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GASB STATEMENT NO. 68 REPORT

FOR THE

MONTANA TEACHERS' RETIREMENT SYSTEM

PREPARED AS OF THE

JUNE 30, 2019 MEASUREMENT DATE

FOR THE JUNE 30, 2020 REPORTING DATE





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

March 18, 2020

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, 2019 (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, 2019 (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
President

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, 2019**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	June 30, 2019
Measurement Date (MD):	June 30, 2019
Reporting Date (RD):	June 30, 2020
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.50%
Municipal Bond Index Rate	3.50%
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 2018):	
Total Pension Liability (TPL)	\$ 6,004,434,112
Fiduciary Net Position (FNP)	4,148,324,206
Net Pension Liability (NPL = TPL – FNP)	\$ 1,856,109,906
FNP as a percentage of TPL	69.09%
Net Pension Liability (Fiscal Year Ended 2019):	
Total Pension Liability (TPL)	\$ 6,148,556,456
Fiduciary Net Position (FNP)	4,220,285,752
Net Pension Liability (NPL = TPL – FNP)	\$ 1,928,270,704
FNP as a percentage of TPL	68.64%
Pension Expense (PE):	\$ 235,206,333
Deferred Outflows of Resources:	\$ 127,738,792
Deferred Inflows of Resources:	\$ 4,323,204



SECTION II – INTRODUCTION

This report, prepared as of June 30, 2019 (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. 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, 2019 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, 2019 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, 2019, 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, 2019 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 capital market assumptions published in the Survey of Capital Market Assumptions 2019 Edition by Horizon Actuarial Service, LLC, yield a median real return of 4.91%. Based on this information, the Board’s adopted assumption of 5.00% for the real return is reasonable. 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 2124.
- (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%	6.05%	2.12%
International Equity	18.00%	7.01%	1.26%
Private Equity	10.00%	10.53%	1.05%
Natural Resources	3.00%	4.00%	0.12%
Core Real-Estate	7.00%	5.65%	0.40%
TIPS	3.00%	1.40%	0.04%
Intermediate Duration Bonds	19.00%	2.17%	0.41%
High Yield Bonds	3.00%	4.09%	0.12%
Cash	<u>2.00%</u>	0.78%	<u>0.02%</u>
	100.00%		5.54%
		Inflation	<u>2.50%</u>
		Expected arithmetic nominal return	8.04%

* 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	\$2,637,387,167	\$1,928,270,704	\$1,334,146,801

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, 2019 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: The Guaranteed Annual Benefit Adjustment (GABA) for Tier Two members is a variable rate between 0.50% and 1.50% as determined by the Board. Since an increase in the amount of the GABA is not automatic and must be approved by the Board, the assumed increase was lowered from 1.50% to the current rate of 0.50% per annum..

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	\$ 12,763,724	\$ -
Changes of assumptions	96,283,214	4,323,204
Net difference between projected and actual earnings on plan investments	18,691,854	-
Total	<u>\$ 127,738,792</u>	<u>\$ 4,323,204</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:

Fiscal Years Ending:	Amount of Deferred Outflows (Inflows) to be recognized as Increases (Decreases) to Pension Expense
2021	\$ 79,544,003
2022	21,459,260
2023	6,935,625
2024	15,476,700
2025	0
Thereafter	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. This amount will 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.



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

2019:

- The Guaranteed Annual Benefit Adjustment (GABA) for Tier Two members is a variable rate between 0.50% and 1.50% as determined by the Board. Since an increase in the amount of the GABA is not automatic and must be approved by the Board, the assumed increase was lowered from 1.50% to the current rate of 0.50% per annum.

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, 2019, determined as of June 30, 2019.

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	31 years
Asset valuation method	4-year smoothed market
Inflation	2.50 percent
Salary increase	3.25 to 7.76 percent, including inflation for Non-University Members and 4.25% for University Members;
Investment rate of return	7.50 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, 2019 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, 2019 this number is 9.24. 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 3.49. 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	19,267	9.24
b. Inactive Members	<u>31,672</u>	0.00
c. Total	50,939	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		3.49



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, 2019	
(1) Market Value of Assets - Beginning of Year	\$ 4,148,324,206
(2) Expected Return on Market Value [(1) x 0.075]	311,124,315
(3) a. Employee Contributions	78,150,923
b. Employer Contributions	142,798,382
c. Benefit Payments & Refund of Contributions	(373,788,352)
d. Administrative Expenses	(2,947,109)
e. Other Changes	<u>(174,476)</u>
f. Net Cash Flow [(3)a. + (3)b. + (3)c. + (3)d. + (3)e.]	(155,960,632)
(4) Expected Return on Cash Flow Items [(3)f. x 0.075 x 0.5]	(5,848,524)
(5) Expected Return on Assets [(2) + (4)]	\$ 305,275,791



The calculation of the collective Pension Expense for the year ended June 30, 2019 is shown in the following table.

Collective Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 75,236,616
Interest on the total pension liability	441,958,241
Current-period benefit changes	-
Expensed portion of current-period difference between expected and actual experience in the total pension liability	1,941,338
Expensed portion of current-period changes of assumptions	(1,736,226)
Member contributions	(78,150,923)
Projected earnings on plan investments	(305,275,791)
Expensed portion of current-period differences between actual and projected earnings on plan investments	15,476,701
Administrative expense	2,947,109
Other*	(80,263)
Recognition of beginning deferred outflows of resources as pension expense	86,795,480
Recognition of beginning deferred inflows of resources as pension expense	<u>(3,905,949)</u>
Pension expense	<u>\$ 235,206,333</u>

* Includes Prior Period Adjustment of \$1,149, Miscellaneous Income of (\$31,040), other Pension & OPEB expenses of \$174,476, and other contributions of (\$224,848) 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: 9.96% of compensation. Employers are required to contribute a supplemental contribution equal to 1% for fiscal year 2014 and increase by 0.1% each fiscal year through 2024. The Board may decrease the Employer Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or greater than 90% and the period necessary to amortize the unfunded actuarial accrued liability based on the most recent valuation is less than 15 years and the GABA has been increased to the maximum allowable. Following one or more decreases in the Supplemental Contribution Rate the Board may increase the Supplemental Contribution Rate to a rate not to exceed 1% if the average funded ratio of the System based on the last three actuarial valuations is equal to or less than 80% and the period necessary to amortize the unfunded actuarial accrued liability is greater than 20 years.

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

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



Re-employed Retirees: 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, 2019, the interest credited on member contributions increased from 1.40% to 2.30% 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 11.56% 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, 2019 was \$253,437,972.

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	0.50%
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					
			2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Thereafter
June 30, 2015	\$ 113,164,595	5.00	\$ 22,632,919	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2016	211,143,208	5.00	42,228,642	42,228,640	-	-	-	-
June 30, 2017	(148,797,117)	5.00	(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)	(8,641,579)	-	-
June 30, 2019	77,383,504	5.00	15,476,701	15,476,701	15,476,701	15,476,701	15,476,700	-
			\$ 41,937,258	\$ 19,304,337	\$ (22,924,305)	\$ 6,835,122	\$ 15,476,700	\$ -

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, 2019 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2015	\$ 113,164,595	\$ 113,164,595	\$ -
June 30, 2016	211,143,208	168,914,568	42,228,640
June 30, 2017	(148,797,117)	(89,278,269)	(59,518,848)
June 30, 2018	(43,207,903)	(17,283,162)	(25,924,741)
June 30, 2019	77,383,504	15,476,701	61,906,803
			\$ 18,691,854



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					
			2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Thereafter
June 30, 2016	\$(12,445,656)	3.85	\$ (2,747,742)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2017	-	3.79	-	-	-	-	-	-
June 30, 2018	206,321,172	3.75	55,018,979	55,018,979	41,264,235	-	-	-
June 30, 2019	(6,059,430)	3.49	<u>(1,736,226)</u>	<u>(1,736,226)</u>	<u>(1,736,226)</u>	<u>(850,752)</u>	<u>-</u>	<u>-</u>
			\$ 50,535,011	\$ 53,282,753	\$ 39,528,009	\$ (850,752)	\$ -	\$ -

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, 2019 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2016	\$ (12,445,656)	\$ (12,445,656)	\$ -
June 30, 2017	-	-	-
June 30, 2018	206,321,172	110,037,958	96,283,214
June 30, 2019	(6,059,430)	(1,736,226)	<u>(4,323,204)</u>
			\$ 91,960,010



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					
			2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Thereafter
June 30, 2016	\$ (5,245,998)	3.85	\$ (1,158,207)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2017	5,420,919	3.79	1,430,322	1,129,953	-	-	-	-
June 30, 2018	14,571,084	3.75	3,885,622	3,885,622	2,914,218	-	-	-
June 30, 2019	6,775,269	3.49	1,941,338	1,941,338	1,941,338	951,255	-	-
			\$ 6,099,075	\$ 6,956,913	\$ 4,855,556	\$ 951,255	\$ -	\$ -

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, 2019 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2016	\$ (5,245,998)	\$ (5,245,998)	\$ -
June 30, 2017	5,420,919	4,290,966	1,129,953
June 30, 2018	14,571,084	7,771,244	6,799,840
June 30, 2019	6,775,269	1,941,338	4,833,931
			\$ 12,763,724



SUMMARY OF RECOGNIZED OUTFLOWS AND INFLOWS OF RESOURCES

	Net Increase/(Decrease) in Pension Expense					
	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	The re after
Difference between Expected and Actual Earnings on Pension Plan Investments	\$ 41,937,258	\$ 19,304,337	\$ (22,924,305)	\$ 6,835,122	\$ 15,476,700	\$ -
Changes of Assumptions	50,535,011	53,282,753	39,528,009	(850,752)	-	-
Difference between Expected and Actual Experience	<u>6,099,075</u>	<u>6,956,913</u>	<u>4,855,556</u>	<u>951,255</u>	<u>-</u>	<u>-</u>
	\$ 98,571,344	\$ 79,544,003	\$ 21,459,260	\$ 6,935,625	\$ 15,476,700	\$ -



**Teachers' Retirement System
State of Montana**

Schedule of Employer and Non-Employer Contributing Entity Allocations

(Schedule D)

For the measurement period July 1, 2018 – June 30, 2019 and for the reporting date June 30, 2020

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	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	3,448	0.00283169%	0.00285118%	(0.00001949%)
10071	States Proportionate Share	2,167	0.00177966%	0.00205272%	(0.00027305%)
10101	DILLON ELEMENTARY	321,559	0.26408241%	0.25895864%	0.00512377%
10101	States Proportionate Share	194,744	0.15993477%	0.16109257%	(0.00115780%)
10111	WISE RIVER ELEMENTARY	5,831	0.00478875%	0.00490558%	(0.00011684%)
10111	States Proportionate Share	3,609	0.00296391%	0.00332807%	(0.00036415%)
10121	LIMA K-12 SCHOOL	47,618	0.03910659%	0.04177259%	(0.00266600%)
10121	States Proportionate Share	28,906	0.02373924%	0.02622192%	(0.00248268%)
10161	WISDOM ELEMENTARY	6,626	0.00544165%	0.00348421%	0.00195743%
10161	States Proportionate Share	4,091	0.00335976%	0.00244604%	0.00091372%



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
10211	POLARIS ELEMENTARY	2,485	0.00204082%	0.00166192%	0.00037890%
10211	States Proportionate Share	1,584	0.00130087%	0.00131418%	(0.00001331%)
10241	JACKSON ELEMENTARY	3,702	0.00304029%	0.00231859%	0.00072170%
10241	States Proportionate Share	2,320	0.00190532%	0.00172185%	0.00018347%
10261	REICHLER ELEMENTARY	7,887	0.00647725%	0.00638351%	0.00009374%
10261	States Proportionate Share	4,854	0.00398638%	0.00424639%	(0.00026001%)
19981	BEAVERHEAD COUNTY HIGH SCHOOL	160,251	0.13160717%	0.13104882%	0.00055835%
19981	States Proportionate Share	97,092	0.07973743%	0.08166211%	(0.00192468%)
20011	SPRING CREEK ELEMENTARY	4,306	0.00353633%	0.00346987%	0.00006647%
20011	States Proportionate Share	2,686	0.00220589%	0.00243676%	(0.00023086%)
20021	PRYOR SCHOOL DISTRICT	96,571	0.07930956%	0.06665501%	0.01265455%
20021	States Proportionate Share	58,541	0.04807717%	0.04167383%	0.00640334%
20171	HARDIN PUBLIC SCHOOL	986,399	0.81008656%	0.82063539%	(0.01054883%)
20171	States Proportionate Share	597,223	0.49047325%	0.50988789%	(0.01941464%)
20271	LODGE GRASS PUBLIC SCHOOLS	207,500	0.17041072%	0.15096995%	0.01944077%
20271	States Proportionate Share	125,695	0.10322783%	0.09403242%	0.00919541%
20291	WYOLA ELEMENTARY	82,822	0.06801810%	0.05345753%	0.01456057%
20291	States Proportionate Share	50,218	0.04124186%	0.03347817%	0.00776369%
29991	BIG HORN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
29991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
30061	NORTH HARLEM COLONY	9,964	0.00818300%	0.00778546%	0.00039754%
30061	States Proportionate Share	6,111	0.00501870%	0.00511660%	(0.00009790%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
30101	CHINOOK PUBLIC SCHOOL	178,371	0.14648834%	0.14303847%	0.00344987%
30101	States Proportionate Share	108,061	0.08874580%	0.08910743%	(0.00036163%)
30121	HARLEM PUBLIC SCHOOLS	322,199	0.26460801%	0.27054399%	(0.00593598%)
30121	States Proportionate Share	195,131	0.16025260%	0.16828720%	(0.00803461%)
30141	CLEVELAND ELEMENTARY	4,696	0.00385662%	0.00313394%	0.00072268%
30141	States Proportionate Share	2,922	0.00239971%	0.00222828%	0.00017143%
30171	ZURICH ELEMENTARY	14,473	0.01188604%	0.01185291%	0.00003313%
30171	States Proportionate Share	8,841	0.00726073%	0.00764282%	(0.00038209%)
30431	TURNER PUBLIC SCHOOLS	43,855	0.03601620%	0.03548024%	0.00053596%
30431	States Proportionate Share	26,628	0.02186842%	0.02231484%	(0.00044642%)
30501	HAYS-LODGE POLE K-12 SCHOOLS	142,159	0.11674900%	0.11102809%	0.00572090%
30501	States Proportionate Share	86,139	0.07074221%	0.06922934%	0.00151287%
30671	BEAR PAW ELEMENTARY	3,429	0.00281609%	0.00000000%	0.00281609%
30671	States Proportionate Share	2,155	0.00176981%	0.00000000%	0.00176981%
39951	BEAR PAW COOPERATIVE	83,711	0.06874820%	0.05494052%	0.01380768%
39951	States Proportionate Share	50,756	0.04168369%	0.03439902%	0.00728468%
39991	BLAINE COUNTY	-	0.00000000%	0.00029879%	(0.00029879%)
39991	States Proportionate Share	-	0.00000000%	0.00046760%	(0.00046760%)
40011	TOWNSEND K-12 SCHOOL	310,159	0.25472009%	0.25088705%	0.00383304%
40011	States Proportionate Share	187,843	0.15426728%	0.15607979%	(0.00181251%)
50011	RED LODGE PUBLIC SCHOOLS	237,389	0.19495725%	0.20072719%	(0.00576994%)
50011	States Proportionate Share	143,789	0.11808765%	0.12493119%	(0.00684354%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
50021	BRIDGER K-12 SCHOOLS	121,306	0.09962334%	0.09852527%	0.00109807%
50021	States Proportionate Share	73,515	0.06037467%	0.06146498%	(0.00109031%)
50071	JOLIET PUBLIC SCHOOLS	155,680	0.12785321%	0.13157635%	(0.00372314%)
50071	States Proportionate Share	94,325	0.07746502%	0.08198960%	(0.00452458%)
50101	LUTHER ELEMENTARY	11,996	0.00985179%	0.00855692%	0.00129487%
50101	States Proportionate Share	7,341	0.00602884%	0.00559601%	0.00043283%
50231	ROBERTS K-12 SCHOOLS	63,490	0.05214157%	0.04981633%	0.00232525%
50231	States Proportionate Share	38,515	0.03163069%	0.03121697%	0.00041372%
50301	FROMBERG PUBLIC SCHOOLS	75,836	0.06228081%	0.05391754%	0.00836327%
50301	States Proportionate Share	45,989	0.03776876%	0.03376430%	0.00400447%
50341	BELFRY K-12 SCHOOL	51,748	0.04249838%	0.04338978%	(0.00089140%)
50341	States Proportionate Share	31,406	0.02579238%	0.02722633%	(0.00143395%)
59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
60011	HAWKS HOME ELEMENTARY	4,664	0.00383034%	0.00359394%	0.00023640%
60011	States Proportionate Share	2,903	0.00238411%	0.00251356%	(0.00012946%)
60151	EKALAKA PUBLIC SCHOOLS	72,382	0.05944419%	0.05862984%	0.00081435%
60151	States Proportionate Share	43,898	0.03605152%	0.03669060%	(0.00063908%)
60561	ALZADA ELEMENTARY	2,691	0.00221000%	0.00209661%	0.00011340%
60561	States Proportionate Share	1,708	0.00140271%	0.00158427%	(0.00018156%)
69991	CARTER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
69991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
70011	GREAT FALLS PUBLIC SCHOOLS	4,811,378	3.95137531%	3.98842832%	(0.03705301%)
70011	States Proportionate Share	2,912,781	2.39214024%	2.47705339%	(0.08491315%)
70031	CASCADE PUBLIC SCHOOLS	153,129	0.12575818%	0.12177868%	0.00397950%
70031	States Proportionate Share	92,780	0.07619618%	0.07590489%	0.00029129%
70051	CENTERVILLE PUBLIC SCHOOLS	147,750	0.12134064%	0.11418229%	0.00715836%
70051	States Proportionate Share	89,524	0.07352216%	0.07118752%	0.00233464%
70291	BELT PUBLIC SCHOOLS	143,091	0.11751441%	0.11803535%	(0.00052094%)
70291	States Proportionate Share	86,703	0.07120540%	0.07358039%	(0.00237499%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	148,259	0.12175866%	0.11703431%	0.00472435%
70551	States Proportionate Share	89,832	0.07377511%	0.07295917%	0.00081594%
70741	VAUGHN ELEMENTARY	60,421	0.04962114%	0.04968719%	(0.00006605%)
70741	States Proportionate Share	36,657	0.03010480%	0.03113679%	(0.00103199%)
70851	ULM ELEMENTARY	42,867	0.03520480%	0.03552919%	(0.00032439%)
70851	States Proportionate Share	26,030	0.02137731%	0.02234522%	(0.00096792%)
79951	NORTHCENTRAL LEARNING CENTER	49,866	0.04095278%	0.03546251%	0.00549026%
79951	States Proportionate Share	30,267	0.02485697%	0.02230387%	0.00255310%
79991	CASCADE COUNTY	4,121	0.00338440%	0.00333397%	0.00005042%
79991	States Proportionate Share	2,574	0.00211391%	0.00235235%	(0.00023844%)
80011	FORT BENTON PUBLIC SCHOOLS	141,528	0.11623079%	0.11910982%	(0.00287903%)
80011	States Proportionate Share	85,757	0.07042849%	0.07424803%	(0.00381954%)
80111	BIG SANDY PUBLIC SCHOOLS	90,926	0.07467357%	0.07774575%	(0.00307218%)
80111	States Proportionate Share	55,124	0.04527094%	0.04856123%	(0.00329029%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
80281	HIGHWOOD PUBLIC SCHOOLS	56,089	0.04606345%	0.04713227%	(0.00106881%)
80281	States Proportionate Share	34,034	0.02795064%	0.02955083%	(0.00160019%)
80441	GERALDINE PUBLIC SCHOOLS	54,054	0.04439220%	0.04552268%	(0.00113048%)
80441	States Proportionate Share	32,802	0.02693885%	0.02855064%	(0.00161178%)
80561	CARTER ELEMENTARY	3,896	0.00319962%	0.00344792%	(0.00024830%)
80561	States Proportionate Share	2,438	0.00200222%	0.00242325%	(0.00042103%)
80591	KNEES ELEMENTARY	2,646	0.00217304%	0.00243169%	(0.00025865%)
80591	States Proportionate Share	1,681	0.00138053%	0.00179191%	(0.00041137%)
80991	BENTON LAKE ELEMENTARY	3,937	0.00323329%	0.00316010%	0.00007319%
80991	States Proportionate Share	2,463	0.00202275%	0.00224431%	(0.00022156%)
89991	CHOUTEAU COUNTY	2,050	0.00168358%	0.00136566%	0.00031791%
89991	States Proportionate Share	1,320	0.00108406%	0.00113018%	(0.00004612%)
90011	MILES CITY PUBLIC SCHOOLS	707,854	0.58132968%	0.58638867%	(0.00505900%)
90011	States Proportionate Share	428,598	0.35198888%	0.36442280%	(0.01243392%)
90031	KIRCHER ELEMENTARY	12,672	0.01040696%	0.01031253%	0.00009443%
90031	States Proportionate Share	7,751	0.00636556%	0.00668567%	(0.00032011%)
90131	TRAIL CREEK ELEMENTARY	3,362	0.00276106%	0.00385137%	(0.00109031%)
90131	States Proportionate Share	2,115	0.00173696%	0.00267393%	(0.00093697%)
90161	SPRING CREEK ELEMENTARY	2,601	0.00213609%	0.00000000%	0.00213609%
90161	States Proportionate Share	1,654	0.00135836%	0.00000000%	0.00135836%
90631	KINSEY ELEMENTARY	17,767	0.01459126%	0.01460112%	(0.00000986%)
90631	States Proportionate Share	10,835	0.00889831%	0.00934948%	(0.00045116%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
90831	S Y ELEMENTARY	4,718	0.00387469%	0.00232112%	0.00155357%
90831	States Proportionate Share	2,936	0.00241121%	0.00172354%	0.00068767%
90861	S H ELEMENTARY	2,601	0.00213609%	0.00217088%	(0.00003479%)
90861	States Proportionate Share	1,654	0.00135836%	0.00162985%	(0.00027149%)
99971	MILES COMMUNITY COLLEGE	199,295	0.16367231%	0.14052490%	0.02314740%
99971	States Proportionate Share	120,728	0.09914865%	0.08754679%	0.01160186%
99981	BIG COUNTRY EDUCATIONAL CO-OP	16,078	0.01320416%	0.01140557%	0.00179859%
99981	States Proportionate Share	9,813	0.00805899%	0.00736428%	0.00069470%
100011	SCOBEY K-12 SCHOOLS	132,305	0.10865634%	0.10960757%	(0.00095123%)
100011	States Proportionate Share	80,174	0.06584342%	0.06834732%	(0.00250390%)
110011	GLENDIVE ELEM & DAWSON HIGH	554,933	0.45574232%	0.44918846%	0.00655386%
110011	States Proportionate Share	336,023	0.27596106%	0.27922330%	(0.00326223%)
110031	DEER CREEK ELEMENTARY	8,464	0.00695111%	0.00806400%	(0.00111288%)
110031	States Proportionate Share	5,203	0.00427300%	0.00528962%	(0.00101663%)
110301	BLOOMFIELD ELEMENTARY	4,493	0.00368991%	0.00263342%	0.00105649%
110301	States Proportionate Share	2,799	0.00229870%	0.00191767%	0.00038103%
110361	LINDSAY ELEMENTARY	6,591	0.00541290%	0.00530397%	0.00010893%
110361	States Proportionate Share	4,069	0.00334169%	0.00357537%	(0.00023368%)
110781	RICHEY PUBLIC SCHOOLS	52,248	0.04290901%	0.04230265%	0.00060636%
110781	States Proportionate Share	31,709	0.02604122%	0.02655110%	(0.00050987%)
119951	PRAIRIE VIEW CO-OP	29,923	0.02457446%	0.02536099%	(0.00078654%)
119951	States Proportionate Share	18,194	0.01494194%	0.01603093%	(0.00108899%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
119971	DAWSON COMMUNITY COLLEGE	103,730	0.08518893%	0.08066023%	0.00452870%
119971	States Proportionate Share	62,875	0.05163650%	0.05037086%	0.00126564%
119991	DAWSON COUNTY	5,109	0.00419580%	0.00347324%	0.00072256%
119991	States Proportionate Share	3,172	0.00260503%	0.00243844%	0.00016658%
120101	ANACONDA PUBLIC SCHOOLS	532,215	0.43708501%	0.42890524%	0.00817978%
120101	States Proportionate Share	322,270	0.26466632%	0.26662763%	(0.00196130%)
130121	BAKER K-12 SCHOOLS	303,717	0.24942955%	0.26538182%	(0.01595227%)
130121	States Proportionate Share	183,943	0.15106438%	0.16508152%	(0.01401714%)
130551	PLEVNA K-12 SCHOOLS	84,743	0.06959574%	0.06477617%	0.00481957%
130551	States Proportionate Share	51,381	0.04219698%	0.04050737%	0.00168961%
140011	LEWISTOWN PUBLIC SCHOOLS	524,905	0.43108163%	0.43634548%	(0.00526386%)
140011	States Proportionate Share	317,845	0.26103226%	0.27124792%	(0.01021566%)
140151	DEERFIELD ELEMENTARY	5,195	0.00426643%	0.00439325%	(0.00012682%)
140151	States Proportionate Share	3,224	0.00264773%	0.00300986%	(0.00036213%)
140271	GRASS RANGE PUBLIC SCHOOLS	42,292	0.03473258%	0.03382085%	0.00091173%
140271	States Proportionate Share	25,682	0.02109151%	0.02128426%	(0.00019275%)
140401	KING COLONY ELEMENTARY	3,598	0.00295488%	0.00107953%	0.00187535%
140401	States Proportionate Share	2,257	0.00185358%	0.00095208%	0.00090149%
140441	MOORE PUBLIC SCHOOLS	65,621	0.05389167%	0.05508401%	(0.00119234%)
140441	States Proportionate Share	39,805	0.03269011%	0.03448849%	(0.00179837%)
140741	ROY K-12 SCHOOLS	29,842	0.02450794%	0.02638397%	(0.00187604%)
140741	States Proportionate Share	18,145	0.01490170%	0.01666650%	(0.00176480%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
140841	DENTON PUBLIC SCHOOLS	46,027	0.03779997%	0.03662054%	0.00117943%
140841	States Proportionate Share	27,943	0.02294837%	0.02302299%	(0.00007462%)
141041	SPRING CREEK COLONY ELEMENTARY	2,922	0.00239971%	0.00331456%	(0.00091485%)
141041	States Proportionate Share	1,848	0.00151768%	0.00234053%	(0.00082285%)
141151	WINIFRED K-12 SCHOOLS	63,828	0.05241916%	0.04954033%	0.00287883%
141151	States Proportionate Share	38,719	0.03179823%	0.03104563%	0.00075260%
142221	AYERS ELEMENTARY	3,145	0.00258285%	0.00273470%	(0.00015185%)
142221	States Proportionate Share	1,983	0.00162855%	0.00198013%	(0.00035158%)
149951	CENTRAL MT LEARNING CENTER	81,176	0.06666632%	0.06639673%	0.00026959%
149951	States Proportionate Share	49,221	0.04042306%	0.04151347%	(0.00109040%)
149991	FERGUS COUNTY	4,480	0.00367923%	0.00371886%	(0.00003963%)
149991	States Proportionate Share	2,791	0.00229213%	0.00259122%	(0.00029909%)
150011	WEST VALLEY ELEMENTARY	256,562	0.21070320%	0.21211082%	(0.00140762%)
150011	States Proportionate Share	155,396	0.12761997%	0.13200090%	(0.00438093%)
150021	DEER PARK ELEMENTARY	62,092	0.05099346%	0.04983827%	0.00115518%
150021	States Proportionate Share	37,668	0.03093509%	0.03123132%	(0.00029623%)
150031	FAIR-MONT-EGAN ELEMENTARY	72,884	0.05985646%	0.05689195%	0.00296451%
150031	States Proportionate Share	44,202	0.03630118%	0.03561107%	0.00069011%
150041	SWAN RIVER ELEMENTARY	70,978	0.05829114%	0.05726333%	0.00102781%
150041	States Proportionate Share	43,048	0.03535345%	0.03584149%	(0.00048804%)
150051	KALISPELL PUBLIC SCHOOLS	2,803,939	2.30275304%	2.25087827%	0.05187477%
150051	States Proportionate Share	1,697,522	1.39410092%	1.39805357%	(0.00395264%)



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150061	COLUMBIA FALLS PUBLIC SCHOOLS	1,020,971	0.83847904%	0.83651017%	0.00196886%
150061	States Proportionate Share	618,153	0.50766215%	0.51974548%	(0.01208333%)
150081	WEST GLACIER ELEMENTARY	31,962	0.02624900%	0.02503688%	0.00121212%
150081	States Proportionate Share	19,428	0.01595537%	0.01582920%	0.00012617%
150091	CRESTON ELEMENTARY	39,691	0.03259649%	0.02887475%	0.00372174%
150091	States Proportionate Share	24,107	0.01979803%	0.01821278%	0.00158525%
150101	CAYUSE PRAIRIE ELEMENTARY	126,233	0.10366967%	0.09724739%	0.00642228%
150101	States Proportionate Share	76,498	0.06282448%	0.06067158%	0.00215290%
150151	HELENA FLATS ELEMENTARY	103,152	0.08471425%	0.08428034%	0.00043391%
150151	States Proportionate Share	62,525	0.05134906%	0.05261940%	(0.00127034%)
150201	KILA ELEMENTARY	62,598	0.05140901%	0.05248942%	(0.00108040%)
150201	States Proportionate Share	37,975	0.03118721%	0.03287721%	(0.00168999%)
150271	PLEASANT VALLEY ELEMENTARY	3,868	0.00317662%	0.00315250%	0.00002412%
150271	States Proportionate Share	2,421	0.00198826%	0.00223925%	(0.00025099%)
150291	SOMERS ELEMENTARY	232,323	0.19079677%	0.19611534%	(0.00531857%)
150291	States Proportionate Share	140,723	0.11556967%	0.12206735%	(0.00649767%)
150381	BIGFORK PUBLIC SCHOOLS	387,744	0.31843727%	0.31251999%	0.00591728%
150381	States Proportionate Share	234,811	0.19284005%	0.19435382%	(0.00151376%)
150441	WHITEFISH PUBLIC SCHOOLS	917,133	0.75320141%	0.73603770%	0.01716371%
150441	States Proportionate Share	555,291	0.45603633%	0.45735374%	(0.00131742%)
150501	EVERGREEN ELEMENTARY	385,408	0.31651881%	0.31486222%	0.00165660%
150501	States Proportionate Share	233,397	0.19167880%	0.19580811%	(0.00412931%)



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150541	MARION ELEMENTARY	63,138	0.05185249%	0.05025439%	0.00159810%
150541	States Proportionate Share	38,302	0.03145577%	0.03148960%	(0.00003383%)
150581	OLNEY-BISSELL ELEMENTARY	45,960	0.03774495%	0.03770598%	0.00003896%
150581	States Proportionate Share	27,903	0.02291552%	0.02369738%	(0.00078186%)
150891	SMITH VALLEY ELEMENTARY	94,159	0.07732869%	0.08218289%	(0.00485420%)
150891	States Proportionate Share	57,081	0.04687814%	0.05131704%	(0.00443890%)
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	5,831	0.00478875%	0.00544999%	(0.00066125%)
159941	States Proportionate Share	3,609	0.00296391%	0.00366653%	(0.00070261%)
159951	FLATHEAD CO SPECIAL ED CO-OP	72,674	0.05968399%	0.05390319%	0.00578080%
159951	States Proportionate Share	44,075	0.03619688%	0.03375501%	0.00244187%
159971	FLATHEAD COMMUNITY COLLEGE	663,449	0.54486178%	0.54963731%	(0.00477552%)
159971	States Proportionate Share	401,717	0.32991269%	0.34160069%	(0.01168800%)
159991	FLATHEAD COUNTY	-	0.00000000%	0.00000000%	0.00000000%
159991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
160031	MANHATTAN PUBLIC SCHOOLS	319,584	0.26246043%	0.24723571%	0.01522471%
160031	States Proportionate Share	193,548	0.15895255%	0.15381269%	0.00513986%
160071	BOZEMAN PUBLIC SCHOOLS	3,384,848	2.77982832%	2.71426271%	0.06556561%
160071	States Proportionate Share	2,049,191	1.68291137%	1.68581015%	(0.00289878%)
160151	WILLOW CREEK PUBLIC SCHOOLS	36,146	0.02968514%	0.02891780%	0.00076734%
160151	States Proportionate Share	21,961	0.01803561%	0.01823979%	(0.00020418%)



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160201	SPRINGHILL ELEMENTARY	8,479	0.00696343%	0.00680046%	0.00016297%
160201	States Proportionate Share	5,212	0.00428039%	0.00450466%	(0.00022427%)
160221	COTTONWOOD ELEMENTARY	9,292	0.00763112%	0.00691019%	0.00072093%
160221	States Proportionate Share	5,705	0.00468527%	0.00457303%	0.00011224%
160241	THREE FORKS PUBLIC SCHOOLS	268,993	0.22091224%	0.21204414%	0.00886810%
160241	States Proportionate Share	162,922	0.13380075%	0.13195870%	0.00184205%
160251	PASS CREEK ELEMENTARY	8,191	0.00672691%	0.00420672%	0.00252020%
160251	States Proportionate Share	5,038	0.00413749%	0.00289423%	0.00124326%
160271	MONFORTON ELEMENTARY	213,302	0.17517565%	0.16283046%	0.01234519%
160271	States Proportionate Share	129,208	0.10611291%	0.10139755%	0.00471535%
160351	GALLATIN GATEWAY ELEMENTARY	71,545	0.05875679%	0.05521483%	0.00354196%
160351	States Proportionate Share	43,391	0.03563514%	0.03456951%	0.00106562%
160411	ANDERSON ELEMENTARY	97,653	0.08019816%	0.08430228%	(0.00410412%)
160411	States Proportionate Share	59,196	0.04861510%	0.05263290%	(0.00401780%)
160431	LAMOTTE ELEMENTARY	30,876	0.02535711%	0.02423757%	0.00111954%
160431	States Proportionate Share	18,771	0.01541581%	0.01533291%	0.00008290%
160441	BELGRADE PUBLIC SCHOOL	1,441,112	1.18352255%	1.17075418%	0.01276838%
160441	States Proportionate Share	872,497	0.71654381%	0.72730775%	(0.01076394%)
160471	MALMBORG ELEMENTARY	3,700	0.00303865%	0.00326729%	(0.00022865%)
160471	States Proportionate Share	2,319	0.00190449%	0.00231099%	(0.00040650%)
160691	WEST YELLOWSTONE K-12 SCHOOLS	130,149	0.10688571%	0.10283411%	0.00405159%
160691	States Proportionate Share	78,869	0.06477168%	0.06414060%	0.00063108%



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160721	BIG SKY SCHOOL DISTRICT	180,693	0.14839530%	0.13992985%	0.00846544%
160721	States Proportionate Share	109,467	0.08990048%	0.08717710%	0.00272339%
160751	AMSTERDAM ELEMENTARY	51,440	0.04224543%	0.041110579%	0.00113964%
160751	States Proportionate Share	31,220	0.02563963%	0.02580834%	(0.00016871%)
169951	GALLATIN-MADISON SPEC ED CO-OP	42,319	0.03475475%	0.03148960%	0.00326515%
169951	States Proportionate Share	25,698	0.02110465%	0.01983672%	0.00126792%
169991	GALLATIN COUNTY	6,550	0.00537923%	0.00434430%	0.00103493%
169991	States Proportionate Share	4,045	0.00332198%	0.00297948%	0.00034251%
170191	PINE GROVE SCHOOL	3,924	0.00322261%	0.00346818%	(0.00024557%)
170191	States Proportionate Share	2,455	0.00201618%	0.00243591%	(0.00041973%)
170231	KESTER ELEMENTARY	2,959	0.00243010%	0.00224600%	0.00018410%
170231	States Proportionate Share	1,871	0.00153657%	0.00167712%	(0.00014054%)
170271	COHAGEN ELEMENTARY	3,498	0.00287276%	0.00284527%	0.00002748%
170271	States Proportionate Share	2,197	0.00180430%	0.00204850%	(0.00024419%)
170421	SAND SPRINGS ELEMENTARY	2,512	0.00206300%	0.00223081%	(0.00016781%)
170421	States Proportionate Share	1,600	0.00131401%	0.00166699%	(0.00035298%)
170521	ROSS ELEMENTARY	2,422	0.00198908%	0.00164673%	0.00034235%
170521	States Proportionate Share	1,546	0.00126966%	0.00130489%	(0.00003523%)
179981	JORDAN PUBLIC SCHOOLS	78,289	0.06429535%	0.06344342%	0.00085193%
179981	States Proportionate Share	47,474	0.03898833%	0.03967936%	(0.00069103%)
179991	GARFIELD COUNTY	3,022	0.00248184%	0.00259459%	(0.00011275%)
179991	States Proportionate Share	1,909	0.00156778%	0.00189319%	(0.00032541%)



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180091	BROWNING PUBLIC SCHOOLS	1,222,738	1.00418149%	0.98318141%	0.02100008%
180091	States Proportionate Share	740,298	0.60797452%	0.61082713%	(0.00285261%)
180151	CUT BANK PUBLIC SCHOOLS	346,325	0.28442165%	0.28615712%	(0.00173547%)
180151	States Proportionate Share	209,737	0.17224787%	0.17798274%	(0.00573487%)
180501	EAST GLACIER PARK ELEMENTARY	38,271	0.03143031%	0.03356173%	(0.00213142%)
180501	States Proportionate Share	23,248	0.01909257%	0.02112305%	(0.00203048%)
180641	MOUNTAIN VIEW ELEMENTARY	7,195	0.00590894%	0.00572009%	0.00018885%
180641	States Proportionate Share	4,435	0.00364227%	0.00383449%	(0.00019222%)
190061	RYEGATE K-12 SCHOOLS	43,337	0.03559079%	0.04032674%	(0.00473595%)
190061	States Proportionate Share	26,315	0.02161136%	0.02532470%	(0.00371334%)
190411	LAVINA K-12 SCHOOLS	50,402	0.04139297%	0.04407261%	(0.00267964%)
190411	States Proportionate Share	30,592	0.02512388%	0.02765089%	(0.00252701%)
200011	PHILIPSBURG K-12 SCHOOLS	108,546	0.08914410%	0.09198815%	(0.00284404%)
200011	States Proportionate Share	65,791	0.05403128%	0.05740597%	(0.00337469%)
200081	HALL ELEMENTARY	11,882	0.00975817%	0.00935116%	0.00040700%
200081	States Proportionate Share	7,272	0.00597218%	0.00608893%	(0.00011676%)
200111	DRUMMOND PUBLIC SCHOOLS	76,888	0.06314477%	0.06854567%	(0.00540090%)
200111	States Proportionate Share	46,626	0.03829190%	0.04284790%	(0.00455600%)
209991	GRANITE COUNTY	161	0.00013222%	0.00017303%	(0.00004081%)
209991	States Proportionate Share	177	0.00014536%	0.00038910%	(0.00024374%)
210121	DAVEY ELEMENTARY	5,755	0.00472633%	0.00482287%	(0.00009654%)
210121	States Proportionate Share	3,563	0.00292614%	0.00327658%	(0.00035044%)



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210131	BOX ELDER PUBLIC SCHOOLS	251,460	0.20651315%	0.19761605%	0.00889710%
210131	States Proportionate Share	152,308	0.12508393%	0.12299917%	0.00208476%
210161	HAVRE PUBLIC SCHOOLS	793,581	0.65173353%	0.65974708%	(0.00801355%)
210161	States Proportionate Share	480,496	0.39461045%	0.40997755%	(0.01536710%)
210571	COTTONWOOD ELEMENTARY	8,800	0.00722706%	0.01225805%	(0.00503100%)
210571	States Proportionate Share	5,407	0.00444053%	0.00789434%	(0.00345381%)
210871	ROCKY BOY PUBLIC SCHOOLS	375,829	0.30865200%	0.28240281%	0.02624919%
210871	States Proportionate Share	227,598	0.18691633%	0.17565149%	0.01126484%
210881	NORTH STAR SCHOOL	85,892	0.07053936%	0.07531321%	(0.00477385%)
210881	States Proportionate Share	52,076	0.04276775%	0.04705040%	(0.00428264%)
210891	GILDFORD COLONY ELEMENTARY	6,642	0.00545479%	0.00624255%	(0.00078776%)
210891	States Proportionate Share	4,100	0.00336715%	0.00415861%	(0.00079145%)
219991	HILL COUNTY	2,141	0.00175831%	0.00176152%	(0.00000321%)
219991	States Proportionate Share	1,375	0.00112923%	0.00137579%	(0.00024656%)
220011	CLANCY ELEMENTARY	121,256	0.09958227%	0.10386047%	(0.00427820%)
220011	States Proportionate Share	73,485	0.06035003%	0.06477785%	(0.00442782%)
220041	WHITEHALL PUBLIC SCHOOLS	180,288	0.14806269%	0.14380233%	0.00426036%
220041	States Proportionate Share	109,222	0.08969927%	0.08958178%	0.00011750%
220051	BASIN ELEMENTARY	9,558	0.00784957%	0.00614549%	0.00170408%
220051	States Proportionate Share	5,866	0.00481749%	0.00409783%	0.00071966%
220071	BOULDER ELEMENTARY	89,151	0.07321584%	0.06543199%	0.00778385%
220071	States Proportionate Share	54,049	0.04438809%	0.04091419%	0.00347390%



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220072	JEFFERSON HIGH SCHOOL	128,936	0.10588952%	0.09515162%	0.01073790%
220072	States Proportionate Share	78,134	0.06416805%	0.05937006%	0.00479799%
220161	CARDWELL ELEMENTARY	17,385	0.01427754%	0.01424156%	0.00003599%
220161	States Proportionate Share	10,604	0.00870860%	0.00912580%	(0.00041720%)
220271	MONTANA CITY ELEMENTARY	197,460	0.16216530%	0.16295622%	(0.00079092%)
220271	States Proportionate Share	119,617	0.09823624%	0.10147605%	(0.00323981%)
230121	STANFORD K-12 SCHOOLS	77,651	0.06377139%	0.06190473%	0.00186666%
230121	States Proportionate Share	47,088	0.03867132%	0.03872390%	(0.00005258%)
230251	HOBSON K-12 SCHOOLS	63,503	0.05215225%	0.05252487%	(0.00037262%)
230251	States Proportionate Share	38,523	0.03163726%	0.03289915%	(0.00126189%)
230581	GEYSER PUBLIC SCHOOLS	44,515	0.03655823%	0.03825292%	(0.00169469%)
230581	States Proportionate Share	27,028	0.02219692%	0.02403669%	(0.00183977%)
240071	CHARLO PUBLIC SCHOOLS	118,998	0.09772788%	0.09897430%	(0.00124642%)
240071	States Proportionate Share	72,118	0.05922737%	0.06174436%	(0.00251698%)
240081	ARLEE PUBLIC SCHOOLS	266,111	0.21854538%	0.22688750%	(0.00834212%)
240081	States Proportionate Share	161,177	0.13236765%	0.14117651%	(0.00880885%)
240231	POLSON PUBLIC SCHOOLS	883,390	0.72548975%	0.68321066%	0.04227909%
240231	States Proportionate Share	534,864	0.43926052%	0.42454828%	0.01471224%
240281	ST IGNATIUS K-12 SCHOOLS	259,487	0.21310538%	0.21196902%	0.00113636%
240281	States Proportionate Share	157,167	0.12907442%	0.13191228%	(0.00283786%)
240301	RONAN PUBLIC SCHOOLS	733,302	0.60222901%	0.60545648%	(0.00322746%)
240301	States Proportionate Share	444,004	0.36464116%	0.37626389%	(0.01162274%)



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240331	DAYTON ELEMENTARY SCHOOL	26,453	0.02172470%	0.01476908%	0.00695561%
240331	States Proportionate Share	16,093	0.01321648%	0.00945329%	0.00376319%
240351	VALLEY VIEW ELEMENTARY	14,091	0.01157232%	0.01168410%	(0.00011178%)
240351	States Proportionate Share	8,610	0.00707102%	0.00753731%	(0.00046630%)
240731	SWAN LAKE-SALMON ELEMENTARY	3,862	0.00317169%	0.00304109%	0.00013060%
240731	States Proportionate Share	2,417	0.00198498%	0.00217004%	(0.00018506%)
249991	LAKE COUNTY	4,528	0.00371865%	0.00322425%	0.00049440%
249991	States Proportionate Share	2,820	0.00231594%	0.00228398%	0.00003196%
250011	HELENA PUBLIC SCHOOLS	3,876,987	3.18400066%	3.14372248%	0.04027817%
250011	States Proportionate Share	2,347,121	1.92758831%	1.95250024%	(0.02491193%)
250041	TRINITY ELEMENTARY	10,971	0.00901000%	0.00898738%	0.00002262%
250041	States Proportionate Share	6,721	0.00551966%	0.00586273%	(0.00034307%)
250091	EAST HELENA ELEMENTARY	512,048	0.42052273%	0.41459447%	0.00592826%
250091	States Proportionate Share	310,062	0.25464042%	0.25774069%	(0.00310026%)
250131	WOLF CREEK ELEMENTARY	5,910	0.00485363%	0.00498492%	(0.00013130%)
250131	States Proportionate Share	3,657	0.00300333%	0.00337786%	(0.00037453%)
250271	AUCHARD CREEK ELEMENTARY	4,754	0.00390425%	0.00396785%	(0.00006360%)
250271	States Proportionate Share	2,957	0.00242846%	0.00274568%	(0.00031722%)
250381	LINCOLN K-12 SCHOOLS	82,910	0.06809037%	0.06117632%	0.00691406%
250381	States Proportionate Share	50,271	0.04128538%	0.03827149%	0.00301389%
250451	AUGUSTA PUBLIC SCHOOLS	57,950	0.04759181%	0.05226068%	(0.00466887%)
250451	States Proportionate Share	35,161	0.02887620%	0.03273541%	(0.00385921%)



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259981	LEWIS & CLARK CO PAYROLL	6,952	0.00570937%	0.00571249%	(0.00000312%)
259981	States Proportionate Share	4,288	0.00352155%	0.00382943%	(0.00030788%)
259991	PRICKLY PEAR SPECIAL SVC COOP	76,547	0.06286472%	0.06299523%	(0.00013051%)
259991	States Proportionate Share	46,419	0.03812190%	0.03940167%	(0.00127976%)
260101	LIBERTY ELEMENTARY SCHOOL	23,686	0.01945228%	0.01838412%	0.00106816%
260101	States Proportionate Share	14,418	0.01184088%	0.01169845%	0.00014242%
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	108,991	0.08950956%	0.08626300%	0.00324657%
260331	States Proportionate Share	66,060	0.05425220%	0.05385001%	0.00040219%
269991	LIBERTY COUNTY	-	0.00000000%	0.00000000%	0.00000000%
269991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
270011	TROY PUBLIC SCHOOLS	198,958	0.16339554%	0.16032534%	0.00307021%
270011	States Proportionate Share	120,524	0.09898111%	0.09984198%	(0.00086086%)
270041	LIBBY K-12 SCHOOLS	544,542	0.44720864%	0.45181428%	(0.00460564%)
270041	States Proportionate Share	329,733	0.27079536%	0.28085399%	(0.01005863%)
270131	EUREKA PUBLIC SCHOOLS	321,310	0.26387792%	0.26123418%	0.00264373%
270131	States Proportionate Share	194,593	0.15981076%	0.16250550%	(0.00269474%)
270141	FORTINE ELEMENTARY	33,664	0.02764678%	0.02386028%	0.00378649%
270141	States Proportionate Share	20,459	0.01680209%	0.01509911%	0.00170298%
270151	MCCORMICK ELEMENTARY	4,993	0.00410053%	0.00387079%	0.00022975%
270151	States Proportionate Share	3,102	0.00254754%	0.00268575%	(0.00013821%)
270241	YAAK ELEMENTARY	5,072	0.00416541%	0.00371633%	0.00044909%
270241	States Proportionate Share	3,150	0.00258696%	0.00258953%	(0.00000257%)



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270531	TREGO ELEMENTARY	6,081	0.00499406%	0.00389104%	0.00110302%
270531	States Proportionate Share	3,761	0.00308875%	0.00269841%	0.00039034%
279991	LINCOLN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
279991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
280021	ALDER-UPPER RUBY ELEMENTARY	9,601	0.00788488%	0.00582644%	0.00205845%
280021	States Proportionate Share	5,892	0.00483884%	0.00390033%	0.00093852%
280051	SHERIDAN PUBLIC SCHOOLS	110,347	0.09062319%	0.09065118%	(0.00002799%)
280051	States Proportionate Share	66,881	0.05492645%	0.05657543%	(0.00164898%)
280071	TWIN BRIDGES K-12 SCHOOLS	116,339	0.09554416%	0.09516091%	0.00038325%
280071	States Proportionate Share	70,508	0.05790515%	0.05937597%	(0.00147082%)
280231	HARRISON K-12 SCHOOLS	55,699	0.04574316%	0.04375525%	0.00198792%
280231	States Proportionate Share	33,798	0.02775683%	0.02745338%	0.00030345%
280521	ENNIS K-12 SCHOOLS	196,262	0.16118144%	0.15207312%	0.00910832%
280521	States Proportionate Share	118,892	0.09764082%	0.09471779%	0.00292304%
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	99,171	0.08144483%	0.08305647%	(0.00161165%)
290011	States Proportionate Share	60,115	0.04936983%	0.05185891%	(0.00248908%)
291341	VIDA ELEMENTARY	12,333	0.01012856%	0.01156256%	(0.00143400%)
291341	States Proportionate Share	7,545	0.00619638%	0.00746219%	(0.00126581%)
300081	WHITE SULPHUR SPRINGS PUB SCHL	106,111	0.08714435%	0.08959191%	(0.00244756%)
300081	States Proportionate Share	64,317	0.05282075%	0.05591792%	(0.00309717%)



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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	87,184	0.07160042%	0.07137575%	0.00022468%
310021	States Proportionate Share	52,859	0.04341080%	0.04460520%	(0.00119440)%
310031	SUPERIOR K-12 SCHOOLS	159,773	0.13121461%	0.12700163%	0.00421298%
310031	States Proportionate Share	96,802	0.07949927%	0.07914855%	0.00035072%
310061	ST REGIS K-12 SCHOOLS	99,998	0.08212400%	0.07829606%	0.00382794%
310061	States Proportionate Share	60,616	0.04978128%	0.04890307%	0.00087821%
320011	MISSOULA COUNTY PUBLIC SCHOOLS	4,477,762	3.67739101%	3.58502672%	0.09236429%
320011	States Proportionate Share	2,710,817	2.22627600%	2.22654532%	(0.00026932)%
320041	HELLGATE ELEMENTARY	673,197	0.55286739%	0.54172692%	0.01114047%
320041	States Proportionate Share	407,618	0.33475892%	0.33668835%	(0.00192943)%
320071	LOLO ELEMENTARY	244,313	0.20064363%	0.18626956%	0.01437407%
320071	States Proportionate Share	147,981	0.12153035%	0.11595309%	0.00557726%
320111	POTOMAC ELEMENTARY	44,081	0.03620181%	0.03634454%	(0.00014273)%
320111	States Proportionate Share	26,765	0.02198093%	0.02285165%	(0.00087072)%
320141	BONNER ELEMENTARY	163,109	0.13395432%	0.12829808%	0.00565624%
320141	States Proportionate Share	98,822	0.08115821%	0.07995377%	0.00120444%
320181	WOODMAN ELEMENTARY	18,006	0.01478754%	0.01425337%	0.00053417%
320181	States Proportionate Share	10,980	0.00901740%	0.00913340%	(0.00011601)%
320201	DESMET ELEMENTARY	68,761	0.05647042%	0.05670795%	(0.00023753)%
320201	States Proportionate Share	41,706	0.03425132%	0.03549712%	(0.00124580)%



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320231	TARGET RANGE ELEMENTARY	236,531	0.19425261%	0.18813406%	0.00611856%
320231	States Proportionate Share	143,270	0.11766141%	0.11711112%	0.00055029%
320301	SUNSET ELEMENTARY	6,279	0.00515667%	0.00506004%	0.00009662%
320301	States Proportionate Share	3,881	0.00318730%	0.00342429%	(0.00023699%)
320321	CLINTON ELEMENTARY	99,925	0.08206405%	0.08006518%	0.00199887%
320321	States Proportionate Share	60,572	0.04974515%	0.05000117%	(0.00025603%)
320331	SWAN VALLEY ELEMENTARY	14,010	0.01150580%	0.01151361%	(0.00000780%)
320331	States Proportionate Share	8,561	0.00703078%	0.00743181%	(0.00040103%)
320341	SEELEY LAKE ELEMENTARY	87,310	0.07170390%	0.06656807%	0.00513583%
320341	States Proportionate Share	52,935	0.04347321%	0.04161982%	0.00185340%
320401	FRENCHTOWN K-12 SCHOOLS	566,155	0.46495846%	0.46157818%	0.00338027%
320401	States Proportionate Share	342,817	0.28154068%	0.28691676%	(0.00537608%)
329951	MISSOULA AREA CO-OP	79,449	0.06524801%	0.05962918%	0.00561882%
329951	States Proportionate Share	48,176	0.03956485%	0.03731097%	0.00225388%
329991	MISSOULA COUNTY	8,180	0.00671788%	0.00586273%	0.00085515%
329991	States Proportionate Share	5,031	0.00413174%	0.00392227%	0.00020947%
330551	ROUNDUP PUBLIC SCHOOLS	241,625	0.19843609%	0.20528925%	(0.00685316%)
330551	States Proportionate Share	146,354	0.12019417%	0.12776465%	(0.00757048%)
330641	MELSTONE PUBLIC SCHOOLS	59,461	0.04883273%	0.04734581%	0.00148692%
330641	States Proportionate Share	36,076	0.02962765%	0.02968334%	(0.00005569%)
339991	MUSSELSHELL COUNTY	3,168	0.00260174%	0.00251188%	0.00008987%
339991	States Proportionate Share	1,997	0.00164005%	0.00184170%	(0.00020166%)



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340041	LIVINGSTON PUBLIC SCHOOLS	667,256	0.54798831%	0.54133022%	0.00665808%
340041	States Proportionate Share	404,021	0.33180486%	0.33644189%	(0.00463703%)
340071	GARDINER PUBLIC SCHOOLS	117,006	0.09609193%	0.10789247%	(0.01180054%)
340071	States Proportionate Share	70,912	0.05823694%	0.06728213%	(0.00904519%)
340091	COOKE CITY ELEMENTARY	3,262	0.00267894%	0.00233209%	0.00034684%
340091	States Proportionate Share	2,054	0.00168686%	0.00173029%	(0.00004343%)
340191	PINE CREEK ELEMENTARY	11,857	0.00973764%	0.00956893%	0.00016871%
340191	States Proportionate Share	7,257	0.00595986%	0.00622398%	(0.00026412%)
340531	SHIELDS VALLEY PUBLIC SCHOOLS	103,431	0.08494338%	0.08581481%	(0.00087143%)
340531	States Proportionate Share	62,694	0.05148785%	0.05357232%	(0.00208447%)
340631	SPRINGDALE ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
340631	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
340751	ARROWHEAD ELEMENTARY	27,242	0.02237267%	0.02133068%	0.00104199%
340751	States Proportionate Share	16,571	0.01360904%	0.01352834%	0.00008070%
349991	PARK COUNTY COOPERATIVE	37,213	0.03056142%	0.03006654%	0.00049488%
349991	States Proportionate Share	22,607	0.01856615%	0.01895301%	(0.00038687%)
351591	WINNETT K-12 SCHOOLS	49,867	0.04095360%	0.04170422%	(0.00075062%)
351591	States Proportionate Share	30,268	0.02485779%	0.02617972%	(0.00132193%)
360021	DODSON PUBLIC SCHOOLS	60,922	0.05003259%	0.04780919%	0.00222340%
360021	States Proportionate Share	36,960	0.03035364%	0.02997116%	0.00038248%
360121	SACO PUBLIC SCHOOLS	52,415	0.04304616%	0.04316526%	(0.00011910%)
360121	States Proportionate Share	31,810	0.02612417%	0.02708706%	(0.00096290%)



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360141	MALTA PUBLIC SCHOOLS	238,593	0.19594604%	0.19927459%	(0.00332855%)
360141	States Proportionate Share	144,518	0.11868634%	0.12402975%	(0.00534341%)
360201	WHITEWATER SCHOOLS	52,895	0.04344036%	0.04411987%	(0.00067951%)
360201	States Proportionate Share	32,101	0.02636315%	0.02767958%	(0.00131643%)
370011	HEART BUTTE PUBLIC SCHOOLS	113,712	0.09338672%	0.09219578%	0.00119093%
370011	States Proportionate Share	68,918	0.05659935%	0.05753427%	(0.00093491%)
370021	DUPUYER ELEMENTARY	6,131	0.00503512%	0.00481949%	0.00021563%
370021	States Proportionate Share	3,791	0.00311338%	0.00327489%	(0.00016151%)
370101	CONRAD PUBLIC SCHOOLS	199,374	0.16373719%	0.16824416%	(0.00450697%)
370101	States Proportionate Share	120,776	0.09918807%	0.10475938%	(0.00557131%)
370181	VALIER PUBLIC SCHOOLS	86,945	0.07140414%	0.07860752%	(0.00720337%)
370181	States Proportionate Share	52,714	0.04329171%	0.04909636%	(0.00580464%)
370311	MIAMI ELEMENTARY	8,438	0.00692976%	0.00656075%	0.00036901%
370311	States Proportionate Share	5,188	0.00426068%	0.00435611%	(0.00009543%)
379951	BIG SKY SPECIAL ED CO-OP	92,849	0.07625284%	0.07971406%	(0.00346122%)
379951	States Proportionate Share	56,288	0.04622688%	0.04978341%	(0.00355653%)
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	2,723	0.00223628%	0.00228905%	(0.00005277%)
380061	States Proportionate Share	1,728	0.00141913%	0.00170328%	(0.00028415%)
380791	BROADUS PUBLIC SCHOOLS	122,856	0.10089628%	0.10110889%	(0.00021260%)
380791	States Proportionate Share	74,454	0.06114583%	0.06306951%	(0.00192368%)



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380901	SOUTH STACEY ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
380901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
389951	TRI-COUNTY CO-OP	3,159	0.00259435%	0.00251778%	0.00007657%
389951	States Proportionate Share	1,992	0.00163594%	0.00184508%	(0.00020914%)
390011	DEER LODGE ELEMENTARY	204,885	0.16826313%	0.16268866%	0.00557447%
390011	States Proportionate Share	124,112	0.10192778%	0.10130977%	0.00061801%
390111	OVANDO ELEMENTARY	7,001	0.00574962%	0.00717944%	(0.00142982%)
390111	States Proportionate Share	4,318	0.00354619%	0.00474015%	(0.00119397%)
390151	HELMVILLE ELEMENTARY	8,602	0.00706445%	0.00846661%	(0.00140216%)
390151	States Proportionate Share	5,287	0.00434198%	0.00553946%	(0.00119748%)
390201	GARRISON SCHOOL	8,205	0.00673841%	0.00595051%	0.00078790%
390201	States Proportionate Share	5,046	0.00414406%	0.00397714%	0.00016692%
390271	ELLISTON SCHOOL	7,456	0.00612329%	0.00538838%	0.00073491%
390271	States Proportionate Share	4,593	0.00377203%	0.00362770%	0.00014433%
390291	AVON ELEMENTARY	8,673	0.00712276%	0.00701738%	0.00010537%
390291	States Proportionate Share	5,330	0.00437730%	0.00463971%	(0.00026241%)
390331	GOLD CREEK ELEMENTARY	5,675	0.00466063%	0.00441266%	0.00024797%
390331	States Proportionate Share	3,515	0.00288672%	0.00302252%	(0.00013581%)
399951	GREAT DIVIDE EDUCATION SERVICE	25,839	0.02122045%	0.02612654%	(0.00490610%)
399951	States Proportionate Share	15,722	0.01291179%	0.01650613%	(0.00359433%)
399981	POWELL COUNTY HIGH SCHOOL	104,267	0.08562995%	0.09509339%	(0.00946344%)
399981	States Proportionate Share	63,200	0.05190341%	0.05933377%	(0.00743036%)



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399991	POWELL COUNTY	-	0.00000000%	0.00176405%	(0.00176405%)
399991	States Proportionate Share	-	0.00000000%	0.00137748%	(0.00137748%)
400051	TERRY K-12 SCHOOLS	81,934	0.06728883%	0.06915844%	(0.00186961%)
400051	States Proportionate Share	49,680	0.04080002%	0.04322856%	(0.00242854%)
410011	CORVALLIS K-12 SCHOOLS	582,824	0.47864798%	0.45105802%	0.02758996%
410011	States Proportionate Share	352,908	0.28982798%	0.28038386%	0.00944412%
410021	STEVENSVILLE PUBLIC SCHOOLS	415,040	0.34085429%	0.33227907%	0.00857522%
410021	States Proportionate Share	251,335	0.20641049%	0.20662369%	(0.00021319%)
410031	HAMILTON K-12 SCHOOLS	671,275	0.55128894%	0.53747801%	0.01381093%
410031	States Proportionate Share	406,454	0.33380298%	0.33404987%	(0.00024689%)
410071	VICTOR K-12 SCHOOLS	119,613	0.09823295%	0.11156237%	(0.01332942%)
410071	States Proportionate Share	72,490	0.05953288%	0.06956105%	(0.01002817%)
410091	DARBY K-12 SCHOOLS	150,634	0.12370915%	0.13101084%	(0.00730169%)
410091	States Proportionate Share	91,270	0.07495608%	0.08163848%	(0.00668240%)
410131	LONE ROCK ELEMENTARY	83,887	0.06889274%	0.07330185%	(0.00440911%)
410131	States Proportionate Share	50,863	0.04177157%	0.04580121%	(0.00402964%)
410151	FLORENCE-CARLTON K-12 SCHOOLS	340,514	0.27964933%	0.28461758%	(0.00496826%)
410151	States Proportionate Share	206,219	0.16935869%	0.17702644%	(0.00766775%)
419951	BITTERROOT VALLEY CO-OP	184,185	0.15126312%	0.15158357%	(0.00032045%)
419951	States Proportionate Share	111,581	0.09163662%	0.09441393%	(0.00277731%)
420051	SIDNEY PUBLIC SCHOOLS	607,741	0.49911123%	0.48986801%	0.00924322%
420051	States Proportionate Share	367,992	0.30221581%	0.30448469%	(0.00226888%)



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420071	SAVAGE PUBLIC SCHOOLS	52,595	0.04319398%	0.05062070%	(0.00742672%)
420071	States Proportionate Share	31,919	0.02621369%	0.03171665%	(0.00550296%)
420111	BRORSON ELEMENTARY	7,077	0.00581203%	0.00554790%	0.00026413%
420111	States Proportionate Share	4,364	0.00358396%	0.00372730%	(0.00014334%)
420131	FAIRVIEW PUBLIC SCHOOLS	163,960	0.13465321%	0.12855805%	0.00609516%
420131	States Proportionate Share	99,337	0.08158115%	0.08011498%	0.00146617%
420211	RAU ELEMENTARY	16,168	0.01327807%	0.01396133%	(0.00068326%)
420211	States Proportionate Share	9,867	0.00810334%	0.00895193%	(0.00084859%)
420861	LAMBERT PUBLIC SCHOOLS	98,390	0.08080342%	0.08135488%	(0.00055146%)
420861	States Proportionate Share	59,642	0.04898138%	0.05080217%	(0.00182079%)
430031	FRONTIER ELEMENTARY	82,615	0.06784810%	0.05424503%	0.01360308%
430031	States Proportionate Share	50,093	0.04113920%	0.03396771%	0.00717149%
430091	POPLAR PUBLIC SCHOOLS	619,703	0.50893510%	0.48135583%	0.02757927%
430091	States Proportionate Share	375,234	0.30816335%	0.29919845%	0.00896491%
430171	CULBERTSON PUBLIC SCHOOLS	182,975	0.15026940%	0.15925593%	(0.00898653%)
430171	States Proportionate Share	110,848	0.09103464%	0.09917856%	(0.00814392%)
430451	WOLF POINT PUBLIC SCHOOLS	400,681	0.32906186%	0.33064922%	(0.00158735%)
430451	States Proportionate Share	242,643	0.19927213%	0.20561168%	(0.00633954%)
430551	BROCKTON PUBLIC SCHOOLS	114,471	0.09401005%	0.08787934%	0.00613071%
430551	States Proportionate Share	69,378	0.05697713%	0.05485443%	0.00212270%
430641	BAINVILLE K-12 SCHOOLS	117,324	0.09635309%	0.08954126%	0.00681183%
430641	States Proportionate Share	71,105	0.05839544%	0.05588585%	0.00250959%



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430651	FROID PUBLIC SCHOOLS	84,206	0.06915472%	0.06501841%	0.00413632%
430651	States Proportionate Share	51,056	0.04193007%	0.04065760%	0.00127247%
440031	BIRNEY ELEMENTARY	2,512	0.00206300%	0.00236754%	(0.00030455%)
440031	States Proportionate Share	1,600	0.00131401%	0.00175224%	(0.00043823%)
440041	FORSYTH PUBLIC SCHOOLS	179,343	0.14728660%	0.14764948%	(0.00036288%)
440041	States Proportionate Share	108,650	0.08922952%	0.09197042%	(0.00274091%)
440061	LAME DEER PUBLIC SCHOOLS	253,671	0.20832895%	0.21597401%	(0.00764506%)
440061	States Proportionate Share	153,646	0.12618277%	0.13439968%	(0.00821690%)
440121	ROSEBUD PUBLIC SCHOOLS	31,811	0.02612499%	0.02559395%	0.00053104%
440121	States Proportionate Share	19,337	0.01588064%	0.01617526%	(0.00029463%)
440191	COLSTRIP PUBLIC SCHOOLS	401,413	0.32966302%	0.33870309%	(0.00904006%)
440191	States Proportionate Share	243,086	0.19963595%	0.21061264%	(0.01097669%)
440321	ASHLAND PUBLIC SCHOOL	50,077	0.04112606%	0.04453008%	(0.00340402%)
440321	States Proportionate Share	30,395	0.02496209%	0.02793448%	(0.00297239%)
449991	ROSEBUD COUNTY	2,619	0.00215087%	0.00000000%	0.00215087%
449991	States Proportionate Share	1,665	0.00136739%	0.00000000%	0.00136739%
450011	PLAINS PUBLIC SCHOOLS	185,205	0.15210080%	0.15605954%	(0.00395873%)
450011	States Proportionate Share	112,198	0.09214333%	0.09719337%	(0.00505003%)
450021	THOMPSON FALLS PUBLIC SCHOOLS	210,658	0.17300425%	0.17033485%	0.00266939%
450021	States Proportionate Share	127,607	0.10479807%	0.10605836%	(0.00126029%)
450061	TROUT CREEK ELEMENTARY	30,453	0.02500972%	0.02391515%	0.00109458%
450061	States Proportionate Share	18,515	0.01520556%	0.01513287%	0.00007270%
450091	DIXON ELEMENTARY	47,414	0.03893905%	0.03742914%	0.00150992%
450091	States Proportionate Share	28,783	0.02363822%	0.02352520%	0.00011303%



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
450101	NOXON PUBLIC SCHOOLS	116,197	0.09542754%	0.09134161%	0.00408593%
450101	States Proportionate Share	70,422	0.05783452%	0.05700421%	0.00083032%
450141	HOT SPRINGS PUBLIC SCHOOLS	98,018	0.08049792%	0.08576417%	(0.00526625%)
450141	States Proportionate Share	59,417	0.04879660%	0.05354025%	(0.00474365%)
459951	SANDERS COUNTY CO-OP	21,803	0.01790585%	0.01755274%	0.00035311%
459951	States Proportionate Share	13,278	0.01090464%	0.01118190%	(0.00027725%)
460031	WESTBY K-12 SCHOOLS	65,469	0.05376684%	0.05177113%	0.00199571%
460031	States Proportionate Share	39,713	0.03261456%	0.03243155%	0.00018301%
460071	MEDICINE LAKE K-12 SCHOOLS	92,976	0.07635714%	0.06952476%	0.00683238%
460071	States Proportionate Share	56,365	0.04629012%	0.04345646%	0.00283367%
460201	PLENTYWOOD K-12 SCHOOLS	203,525	0.16714622%	0.16648433%	0.00066190%
460201	States Proportionate Share	123,289	0.10125189%	0.10366719%	(0.00241530%)
470011	BUTTE PUBLIC SCHOOLS	1,924,038	1.58012866%	1.56108744%	0.01904122%
470011	States Proportionate Share	1,164,849	0.95663978%	0.96970034%	(0.01306056%)
470031	RAMSAY ELEMENTARY	50,672	0.04161471%	0.04178609%	(0.00017138%)
470031	States Proportionate Share	30,755	0.02525774%	0.02623036%	(0.00097262%)
470041	DIVIDE ELEMENTARY	3,526	0.00289575%	0.00258277%	0.00031298%
470041	States Proportionate Share	2,214	0.00181826%	0.00188559%	(0.00006733%)
470051	MELROSE ELEMENTARY	4,081	0.00335155%	0.00217088%	0.00118067%
470051	States Proportionate Share	2,550	0.00209420%	0.00162985%	0.00046435%
479991	SILVER BOW COUNTY	6,881	0.00565107%	0.00557744%	0.00007362%
479991	States Proportionate Share	4,245	0.00348623%	0.00374587%	(0.00025963%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
480051	PARK CITY PUBLIC SCHOOLS	126,816	0.10414846%	0.10864114%	(0.00449268%)
480051	States Proportionate Share	76,851	0.06311438%	0.06774720%	(0.00463282%)
480061	COLUMBUS PUBLIC SCHOOLS	299,817	0.24622665%	0.25218266%	(0.00595600%)
480061	States Proportionate Share	181,582	0.14912539%	0.15688501%	(0.00775962%)
480091	REED POINT PUBLIC SCHOOLS	43,733	0.03591601%	0.03843777%	(0.00252176%)
480091	States Proportionate Share	26,554	0.02180764%	0.02415148%	(0.00234383%)
480121	MOLT ELEMENTARY	2,650	0.00217633%	0.00212277%	0.00005356%
480121	States Proportionate Share	1,684	0.00138300%	0.00160031%	(0.00021731%)
480131	FISHTAIL ELEMENTARY	4,747	0.00389850%	0.00377541%	0.00012310%
480131	States Proportionate Share	2,953	0.00242517%	0.00262667%	(0.00020149%)
480311	NYE ELEMENTARY	2,870	0.00235701%	0.00305882%	(0.00070181%)
480311	States Proportionate Share	1,817	0.00149222%	0.00218185%	(0.00068963%)
480321	RAPELJE PUBLIC SCHOOLS	49,147	0.04036229%	0.04983658%	(0.00947429%)
480321	States Proportionate Share	29,832	0.02449972%	0.03122963%	(0.00672991%)
480521	ABSAROCKE PUBLIC SCHOOLS	122,946	0.10097020%	0.10534430%	(0.00437410%)
480521	States Proportionate Share	74,508	0.06119018%	0.06569955%	(0.00450937%)
480991	STILLWATER/SWEETGRASS CO-OP	46,517	0.03820239%	0.03826305%	(0.00006066%)
480991	States Proportionate Share	28,240	0.02319228%	0.02404260%	(0.00085031%)
490011	BIG TIMBER ELEMENTARY	136,662	0.11223455%	0.10944720%	0.00278735%
490011	States Proportionate Share	82,811	0.06800907%	0.06824772%	(0.00023865%)
490051	MELVILLE ELEMENTARY	13,763	0.01130295%	0.00943388%	0.00186907%
490051	States Proportionate Share	8,411	0.00690759%	0.00614042%	0.00076717%



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
490161	GREYCLIFF ELEMENTARY	5,862	0.00481421%	0.00443208%	0.00038213%
490161	States Proportionate Share	3,628	0.00297952%	0.00303434%	(0.00005482%)
490291	MCLEOD ELEMENTARY	7,626	0.00626290%	0.00483890%	0.00142400%
490291	States Proportionate Share	4,696	0.00385662%	0.00328671%	0.00056991%
499981	SWEET GRASS COUNTY HIGH SCHOOL	82,292	0.06758284%	0.07411467%	(0.00653183%)
499981	States Proportionate Share	49,897	0.04097823%	0.04630679%	(0.00532856%)
500011	CHOTEAU PUBLIC SCHOOLS	163,009	0.13387220%	0.13190806%	0.00196414%
500011	States Proportionate Share	98,761	0.08110811%	0.08219555%	(0.00108744%)
500121	BYNUM ELEMENTARY	11,522	0.00946252%	0.00966093%	(0.00019841%)
500121	States Proportionate Share	7,055	0.00579396%	0.00628138%	(0.00048741%)
500211	FAIRFIELD PUBLIC SCHOOLS	164,361	0.13498253%	0.12919952%	0.00578301%
500211	States Proportionate Share	99,580	0.08178072%	0.08051337%	0.00126735%
500281	DUTTON/BRADY K-12	86,947	0.07140579%	0.07215227%	(0.00074648%)
500281	States Proportionate Share	52,715	0.04329253%	0.04508799%	(0.00179546%)
500301	POWER PUBLIC SCHOOLS	67,997	0.05584298%	0.05438936%	0.00145362%
500301	States Proportionate Share	41,243	0.03387108%	0.03405718%	(0.00018610%)
500451	GOLDEN RIDGE ELEMENTARY	14,810	0.01216281%	0.01223104%	(0.00006823%)
500451	States Proportionate Share	9,045	0.00742826%	0.00787746%	(0.00044920%)
500611	PENDROY ELEMENTARY	7,394	0.00607237%	0.00604420%	0.00002817%
500611	States Proportionate Share	4,556	0.00374164%	0.00403537%	(0.00029373%)
500751	GREENFIELD ELEMENTARY	35,347	0.02902895%	0.02806278%	0.00096617%
500751	States Proportionate Share	21,478	0.01763895%	0.01770889%	(0.00006994%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
510021	SUNBURST K-12 SCHOOLS	102,924	0.08452700%	0.08199467%	0.00253234%
510021	States Proportionate Share	62,387	0.05123573%	0.05119972%	0.00003601%
510141	SHELBY PUBLIC SCHOOLS	221,095	0.18157570%	0.18660971%	(0.00503401%)
510141	States Proportionate Share	133,925	0.10998677%	0.11616495%	(0.00617817%)
510211	GALATA ELEMENTARY	526	0.00043198%	0.00307316%	(0.00264118%)
510211	States Proportionate Share	398	0.00032686%	0.00219029%	(0.00186343%)
519951	GOLDEN TRIANGLE COOP	1,996	0.00163923%	0.00190248%	(0.00026325%)
519951	States Proportionate Share	1,288	0.00105778%	0.00146357%	(0.00040579%)
519991	TOOLE COUNTY	-	0.00000000%	0.00008103%	(0.00008103%)
519991	States Proportionate Share	-	0.00000000%	0.00033255%	(0.00033255%)
520071	HYSHAM SCHOOLS	52,081	0.04277186%	0.03512996%	0.00764190%
520071	States Proportionate Share	31,608	0.02595827%	0.02209707%	0.00386120%
530011	GLASGOW K-12 SCHOOLS	382,508	0.31413717%	0.31571808%	(0.00158091%)
530011	States Proportionate Share	231,641	0.19023667%	0.19633985%	(0.00610318%)
530021	FRAZER PUBLIC SCHOOLS	100,518	0.08255106%	0.09743983%	(0.01488877%)
530021	States Proportionate Share	60,931	0.05003998%	0.06079143%	(0.01075146%)
530071	HINSDALE PUBLIC SCHOOLS	50,699	0.04163688%	0.04599534%	(0.00435846%)
530071	States Proportionate Share	30,771	0.02527088%	0.02884436%	(0.00357348%)
530091	OPHEIM K-12 SCHOOLS	37,329	0.03065668%	0.03458724%	(0.00393056%)
530091	States Proportionate Share	22,677	0.01862363%	0.02176030%	(0.00313667%)
530131	NASHUA K-12 SCHOOLS	52,136	0.04281703%	0.04836879%	(0.00555176%)
530131	States Proportionate Share	31,641	0.02598538%	0.03031806%	(0.00433269%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
530231	LUSTRE ELEMENTARY	12,757	0.01047677%	0.01096835%	(0.00049158%)
530231	States Proportionate Share	7,802	0.00640744%	0.00709335%	(0.00068590%)
540161	HARLOWTON PUBLIC SCHOOLS	159,633	0.13109963%	0.12753760%	0.00356204%
540161	States Proportionate Share	96,718	0.07943028%	0.07948110%	(0.00005082%)
540211	JUDITH GAP PUBLIC SCHOOLS	32,597	0.02677050%	0.02778509%	(0.00101459%)
540211	States Proportionate Share	19,813	0.01627155%	0.01753586%	(0.00126431%)
549981	WHEATLAND COUNTY	2,082	0.00170986%	0.00168471%	0.00002514%
549981	States Proportionate Share	1,340	0.00110048%	0.00132853%	(0.00022804%)
550061	WIBAUX PUBLIC SCHOOL	122,355	0.10048484%	0.09344919%	0.00703565%
550061	States Proportionate Share	74,150	0.06089617%	0.05831332%	0.00258285%
559991	WIBAUX COUNTY	3,745	0.00307561%	0.00595726%	(0.00288166%)
559991	States Proportionate Share	2,346	0.00192667%	0.00398136%	(0.00205469%)
560021	BILLINGS PUBLIC SCHOOLS	8,056,515	6.61646507%	6.34079108%	0.27567398%
560021	States Proportionate Share	4,877,315	4.00552650%	3.93784560%	0.06768089%
560031	BLUE CREEK ELEMENTARY	71,378	0.05861964%	0.05196104%	0.00665860%
560031	States Proportionate Share	43,290	0.03555219%	0.03254887%	0.00300332%
560041	CANYON CREEK ELEMENTARY	81,537	0.06696279%	0.06884193%	(0.00187914%)
560041	States Proportionate Share	49,440	0.04060292%	0.04303190%	(0.00242898%)
560071	LAUREL PUBLIC SCHOOLS	817,741	0.67157509%	0.66057171%	0.01100338%
560071	States Proportionate Share	495,122	0.40662215%	0.41048988%	(0.00386774%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
560081	ELDER GROVE ELEMENTARY	202,416	0.16623545%	0.15493105%	0.01130440%
560081	States Proportionate Share	122,617	0.10070000%	0.09649281%	0.00420719%
560151	CUSTER K-12 SCHOOLS	52,474	0.04309461%	0.04202833%	0.00106628%
560151	States Proportionate Share	31,846	0.02615373%	0.02638144%	(0.00022771%)
560171	MORIN ELEMENTARY	29,557	0.02427388%	0.02393287%	0.00034101%
560171	States Proportionate Share	17,972	0.01475962%	0.01514384%	(0.00038422%)
560211	BROADVIEW PUBLIC SCHOOLS	86,865	0.07133844%	0.07190749%	(0.00056905%)
560211	States Proportionate Share	52,665	0.04325147%	0.04493606%	(0.00168459%)
560231	ELYSIAN SCHOOL	129,875	0.10666068%	0.09490179%	0.01175890%
560231	States Proportionate Share	78,703	0.06463535%	0.05921476%	0.00542059%
560241	HUNTLEY PROJECT K-12 SCHOOLS	378,448	0.31080287%	0.30677290%	0.00402997%
560241	States Proportionate Share	229,183	0.18821802%	0.19078436%	(0.00256633%)
560261	LOCKWOOD ELEMENTARY	384,231	0.31555219%	0.47927188%	(0.16371969%)
560261	States Proportionate Share	232,684	0.19109324%	0.29790453%	(0.10681129%)
560371	SHEPHERD PUBLIC SCHOOLS	346,201	0.28431981%	0.28851116%	(0.00419135%)
560371	States Proportionate Share	209,662	0.17218627%	0.17944462%	(0.00725835%)
560411	PIONEER ELEMENTARY	26,636	0.02187499%	0.02156026%	0.00031472%
560411	States Proportionate Share	16,204	0.01330764%	0.01367098%	(0.00036334%)
560521	INDEPENDENT ELEMENTARY	111,556	0.09161609%	0.09142939%	0.00018670%
560521	States Proportionate Share	67,613	0.05552761%	0.05705823%	(0.00153061%)
560581	YELLOWSTONE ACADEMY ELEMENTARY	207,790	0.17064888%	0.15973282%	0.01091607%
560581	States Proportionate Share	125,871	0.10337237%	0.09947397%	0.00389840%



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 Employer Allocation Percentage	(a) - (b) Change in Proportion
569951	EASTERN YELLOWSTONE CO-OP	51,388	0.04220273%	0.04347334%	(0.00127061%)
569951	States Proportionate Share	31,188	0.02561335%	0.02727866%	(0.00166531%)
569952	YELLOWSTONE-W/CARBON SPEC SERV	113,163	0.09293585%	0.09650125%	(0.00356541%)
569952	States Proportionate Share	68,586	0.05632670%	0.06020820%	(0.00388150%)
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	5,565	0.00457029%	0.00000000%	0.00457029%
569953	States Proportionate Share	3,448	0.00283169%	0.00000000%	0.00283169%
571104	LEGISLATURE	1,013	0.00083193%	0.00025828%	0.00057366%
571104	States Proportionate Share	422	0.00034657%	0.00037222%	(0.00002565%)
573501	SUPT OF PUBLIC INSTRUCTION	431,796	0.35461526%	0.35183726%	0.00277800%
573501	States Proportionate Share	145,802	0.11974084%	0.12344145%	(0.00370062%)
573513	GREAT FALLS COLLEGE MSU	38,098	0.03128823%	0.03104732%	0.00024091%
573513	States Proportionate Share	12,938	0.01062542%	0.01114982%	(0.00052441%)
575101	BOARD OF PUBLIC EDUCATION	11,152	0.00915865%	0.00920177%	(0.00004312%)
575101	States Proportionate Share	3,844	0.00315691%	0.00350278%	(0.00034587%)
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	308,295	0.25318926%	0.21721560%	0.03597367%
575113	States Proportionate Share	104,123	0.08551169%	0.07631762%	0.00919406%
576201	AGRICULTURE	-	0.00000000%	0.00000000%	0.00000000%
576201	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
576401	DEPARTMENT OF CORRECTIONS	124,687	0.10240001%	0.11209497%	(0.00969496%)
576401	States Proportionate Share	42,159	0.03462335%	0.03952068%	(0.00489733%)
576701	MILITARY AFFAIRS	25,302	0.02077943%	0.02169025%	(0.00091081%)
576701	States Proportionate Share	8,619	0.00707841%	0.00787493%	(0.00079652%)



Employer Code	Employer	2019 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2019 Employer Allocation Percentage	(b) 2018 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	867,446	0.71239564%	0.83559607%	(0.12320044%)
585103	States Proportionate Share	292,824	0.24048360%	0.29277949%	(0.05229589%)
595104	MONTANA STATE UNIVERSITY	525,884	0.43188564%	0.45998547%	(0.02809984%)
595104	States Proportionate Share	177,554	0.14581737%	0.16129852%	(0.01548115%)
605107	NORTHERN MONTANA COLLEGE	117,879	0.09680889%	0.09042498%	0.00638391%
605107	States Proportionate Share	39,862	0.03273693%	0.03193441%	0.00080252%
615106	MSU - BILLINGS	179,362	0.14730220%	0.17370681%	(0.02640461%)
615106	States Proportionate Share	60,611	0.04977718%	0.06108685%	(0.01130967%)
719901	CSPD REGION 1	-	0.00000000%	0.00000000%	0.00000000%
719901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719902	CSPD REGION 2	2,855	0.00234469%	0.00238527%	(0.00004058%)
719902	States Proportionate Share	1,808	0.00148483%	0.00176321%	(0.00027838%)
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	-	0.00000000%	0.00002110%	(0.00002110%)
729901	States Proportionate Share	-	0.00000000%	0.00029542%	(0.00029542%)
729902	RESA REGION 2	-	0.00000000%	0.00096221%	(0.00096221%)
729902	States Proportionate Share	-	0.00000000%	0.00087949%	(0.00087949%)
729905	RESA REGION 5	3,320	0.00272657%	0.00127957%	0.00144700%
729905	States Proportionate Share	2,089	0.00171560%	0.00107616%	0.00063945%
Total All Employers & State Contributions		\$ 121,764,642	100%	100%	0%
State (Non-Employer Contributing Entity)		\$ 45,495,334	37.36333738%	37.98677248%	(0.62343510%)



State of Montana

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

(Schedule E)

For the measurement period July 1, 2018 – June 30, 2019 and for the reporting date June 30, 2020

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	52,921	54,603	361	529	2,726	785	4,402	0	0	122	3,800	3,922	6,660	(7,227)	(567)
10071	States Proportionate Share	38,101	34,317	227	333	1,714	0	2,273	0	0	77	4,087	4,164	4,186	(7,255)	(3,069)
10101	DILLON ELEMENTARY	4,806,557	5,092,224	33,707	49,362	254,267	39,120	376,456	0	0	11,417	39,628	51,045	621,139	(27,343)	593,796
10101	States Proportionate Share	2,990,055	3,083,975	20,414	29,895	153,990	0	204,299	0	0	6,914	121,160	128,074	376,177	(111,047)	265,130
10111	WISE RIVER ELEMENTARY	91,053	92,340	611	895	4,611	16,156	22,273	0	0	207	9,545	9,752	11,263	(3,228)	8,035
10111	States Proportionate Share	61,773	57,152	378	554	2,854	11,831	15,617	0	0	128	10,493	10,621	6,971	(5,122)	1,849
10121	LIMA K-12 SCHOOL	775,345	754,081	4,991	7,310	37,653	22,807	72,761	0	0	1,691	37,808	39,499	91,981	(1,043)	90,938
10121	States Proportionate Share	486,708	457,757	3,030	4,437	22,857	9,059	39,383	0	0	1,026	33,853	34,879	55,836	(13,596)	42,240
10161	WISDOM ELEMENTARY	64,671	104,930	695	1,017	5,239	23,104	30,055	0	0	235	8,498	8,734	12,799	3,235	16,034
10161	States Proportionate Share	45,401	64,785	429	628	3,235	10,663	14,955	0	0	145	4,547	4,692	7,902	(1,022)	6,880
10211	POLARIS ELEMENTARY	30,847	39,353	260	381	1,965	260	7,135	0	0	88	124	212	4,800	8,092	12,892
10211	States Proportionate Share	24,393	25,084	166	243	1,253	1,800	3,462	0	0	56	1,192	1,248	3,060	4,610	7,670
10241	JACKSON ELEMENTARY	43,036	58,625	388	568	2,927	11,814	15,698	0	0	131	7,115	7,246	7,151	(4,051)	3,100
10241	States Proportionate Share	31,959	36,740	243	356	1,834	243	5,996	0	0	82	5,358	5,440	4,481	(5,203)	(721)
10261	REICHLER ELEMENTARY	118,485	124,899	827	1,211	6,237	2,727	11,001	0	0	280	641	921	15,235	3,983	19,218
10261	States Proportionate Share	78,818	76,868	509	745	3,838	1,286	6,378	0	0	172	3,768	3,940	9,376	(1,272)	8,104
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,432,410	2,537,743	16,798	24,600	126,716	11,949	180,062	0	0	5,690	53,784	59,474	309,548	(53,323)	256,225
19981	States Proportionate Share	1,515,739	1,537,554	10,177	14,904	76,774	0	101,856	0	0	3,447	86,283	89,730	187,547	(81,191)	106,357
20011	SPRING CREEK ELEMENTARY	64,405	68,190	451	661	3,405	417	4,934	0	0	153	67	220	8,318	(606)	7,712
20011	States Proportionate Share	45,229	42,536	282	412	2,124	1,815	4,633	0	0	95	4,005	4,100	5,188	(3,022)	2,167
20021	PRYOR SCHOOL DISTRICT	1,237,190	1,529,303	10,123	14,824	76,362	217,707	319,016	0	0	3,429	14,686	18,115	186,541	69,412	255,953
20021	States Proportionate Share	773,512	927,058	6,136	8,987	46,290	113,554	174,967	0	0	2,078	14,414	16,493	113,081	15,977	129,057
20171	HARDIN PUBLIC SCHOOL	15,231,895	15,620,662	103,397	151,420	779,977	71,395	1,106,190	0	0	35,022	385,167	420,188	1,905,375	(93,470)	1,811,905
20171	States Proportionate Share	9,464,080	9,457,652	62,603	91,679	472,243	0	626,525	0	0	21,204	518,486	539,690	1,153,624	(319,516)	834,108



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 & 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 & Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Difference Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
20271	LODGE GRASS PUBLIC SCHOOLS	2,802,168	3,285,980	21,751	31,853	164,077	224,381	442,062	0	0	7,367	10,752	18,119	400,817	63,210	464,027
20271	States Proportionate Share	1,745,345	1,990,512	13,176	19,295	99,391	97,007	228,869	0	0	4,463	29,559	34,022	242,798	(9,391)	233,407
20291	WYOLA ELEMENTARY	992,231	1,311,573	8,682	12,714	65,490	174,174	261,059	0	0	2,941	10,301	13,242	159,983	37,264	197,247
20291	States Proportionate Share	621,392	795,255	5,264	7,709	39,709	88,719	141,401	0	0	1,783	11,214	12,997	97,003	2,603	99,607
29991	BIG HORN COUNTY	0	0	0	0	0	0	0	0	0	0	8,067	8,067	0	2,645	2,645
29991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	5,964	5,964	0	(1,257)	(1,257)
30061	NORTH HARLEM COLONY	144,507	157,790	1,044	1,530	7,879	64,534	74,986	0	0	354	8,034	8,387	19,247	25,760	45,006
30061	States Proportionate Share	94,970	96,774	641	938	4,832	40,018	46,429	0	0	217	8,834	9,051	11,804	11,954	23,759
30101	CHINOOK PUBLIC SCHOOL	2,654,951	2,824,692	18,697	27,381	141,044	32,018	219,140	0	0	6,333	19,608	25,941	344,550	28,895	373,445
30101	States Proportionate Share	1,653,932	1,711,259	11,327	16,588	85,447	0	113,363	0	0	3,837	57,903	61,739	208,736	(33,449)	175,287
30121	HARLEM PUBLIC SCHOOLS	5,021,594	5,102,359	33,774	49,460	254,773	44,639	382,646	0	0	11,440	196,722	208,161	622,375	(38,525)	583,849
30121	States Proportionate Share	3,123,595	3,090,104	20,454	29,954	154,296	9,096	213,801	0	0	6,928	209,159	216,087	376,924	(108,773)	268,151
30141	CLEVELAND ELEMENTARY	58,169	74,366	492	721	3,713	8,337	13,264	0	0	167	2,343	2,510	9,071	3,595	12,666
30141	States Proportionate Share	41,359	46,273	306	449	2,311	2,524	5,590	0	0	104	1,377	1,480	5,644	(394)	5,251
30171	ZURICH ELEMENTARY	220,003	229,195	1,517	2,222	11,444	8,633	23,816	0	0	514	1,260	1,774	27,957	12,021	39,978
30171	States Proportionate Share	141,859	140,006	927	1,357	6,991	5,185	14,460	0	0	314	5,905	6,219	17,078	2,705	19,783
30431	TURNER PUBLIC SCHOOLS	658,552	694,490	4,597	6,732	34,678	20,293	66,300	0	0	1,557	0	1,557	84,712	4,486	89,199
30431	States Proportionate Share	414,188	421,682	2,791	4,088	21,056	7,161	35,096	0	0	945	8,700	9,646	51,436	(8,949)	42,487
30501	HAYS-LODGE POLE K-12 SCHOOLS	2,060,803	2,251,237	14,902	21,823	112,410	89,254	238,388	0	0	5,047	24,401	29,449	274,601	33,696	308,297
30501	States Proportionate Share	1,284,973	1,364,101	9,029	13,223	68,113	12,031	102,396	0	0	3,058	22,805	25,863	166,390	(15,854)	150,536
30671	BEAR PAW ELEMENTARY	0	54,302	359	526	2,711	34,064	37,662	0	0	122	14,036	14,157	6,624	3,518	10,142
30671	States Proportionate Share	0	34,127	226	331	1,704	21,357	23,618	0	0	77	9,799	9,876	4,163	(54)	4,109
39951	BEAR PAW COOPERATIVE	1,019,756	1,325,651	8,775	12,850	66,193	230,840	318,659	0	0	2,972	122,020	124,992	161,700	32,048	193,749
39951	States Proportionate Share	638,484	803,774	5,320	7,791	40,134	113,129	166,376	0	0	1,802	81,264	83,066	98,043	(4,395)	93,647
39991	BLAINE COUNTY	5,546	0	0	0	0	645	645	0	0	0	29,800	29,800	0	(16,910)	(16,910)
39991	States Proportionate Share	8,679	0	0	0	0	0	0	0	0	0	20,640	20,640	0	(13,223)	(13,223)
40011	TOWNSEND K-12 SCHOOL	4,656,739	4,911,693	32,512	47,612	245,253	96,511	421,888	0	0	11,012	0	11,012	599,118	108,502	707,620
40011	States Proportionate Share	2,897,013	2,974,691	19,690	28,835	148,533	0	197,059	0	0	6,669	63,057	69,726	362,846	(22,867)	339,979
50011	RED LODGE PUBLIC SCHOOLS	3,725,717	3,759,304	24,884	36,441	187,711	27,036	276,072	0	0	8,428	64,969	73,397	458,552	(24,784)	433,768
50011	States Proportionate Share	2,318,860	2,277,049	15,072	22,073	113,699	0	150,844	0	0	5,105	116,376	121,481	277,750	(82,230)	195,520
50021	BRIDGER K-12 SCHOOLS	1,828,737	1,921,008	12,716	18,621	95,921	33,637	160,894	0	0	4,307	0	4,307	234,320	31,241	265,562
50021	States Proportionate Share	1,140,858	1,164,187	7,706	11,285	58,131	2,844	79,966	0	0	2,610	28,212	30,822	142,005	(13,451)	128,554
50071	JOLIET PUBLIC SCHOOLS	2,442,202	2,465,356	16,319	23,898	123,101	11,467	174,785	0	0	5,527	63,624	69,151	300,719	(38,074)	262,644
50071	States Proportionate Share	1,521,817	1,493,735	9,887	14,480	74,586	0	98,953	0	0	3,349	85,666	89,015	182,203	(67,396)	114,807
50101	LUTHER ELEMENTARY	158,826	189,969	1,257	1,841	9,486	14,360	26,945	0	0	426	10,335	10,761	23,172	(6,576)	16,596
50101	States Proportionate Share	103,868	116,252	770	1,127	5,805	4,392	12,094	0	0	261	6,652	6,912	14,180	(8,790)	5,390
50231	ROBERTS K-12 SCHOOLS	924,646	1,005,431	6,655	9,746	50,204	39,893	106,498	0	0	2,254	0	2,254	122,640	18,800	141,440
50231	States Proportionate Share	579,421	609,925	4,037	5,912	30,455	3,246	43,650	0	0	1,367	2,274	3,642	74,397	(5,548)	68,850
50301	FROMBERG PUBLIC SCHOOLS	1,000,769	1,200,943	7,949	11,641	59,966	113,572	193,129	0	0	2,693	0	2,693	146,488	37,302	183,790
50301	States Proportionate Share	626,702	728,284	4,821	7,060	36,365	48,578	96,823	0	0	1,633	0	1,633	88,835	5,247	94,082
50341	BELFRY K-12 SCHOOL	805,362	819,484	5,424	7,944	40,919	0	54,287	0	0	1,837	20,965	22,802	99,959	13,106	113,065
50341	States Proportionate Share	505,351	497,347	3,292	4,821	24,834	0	32,947	0	0	1,115	30,254	31,369	60,665	(4,970)	55,696
59991	CARBON COUNTY	0	0	0	0	0	1,972	1,972	0	0	0	0	0	0	1,326	1,326
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 Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
60011	HAWKS HOME ELEMENTARY	66,707	73,859	489	716	3,688	2,524	7,417	0	0	166	490	655	9,009	188	9,198
60011	States Proportionate Share	46,654	45,972	304	446	2,295	1,848	4,893	0	0	103	3,077	3,180	5,608	(2,575)	3,033
60151	EKALAKA PUBLIC SCHOOLS	1,088,234	1,146,245	7,587	11,111	57,235	6,401	82,334	0	0	2,570	32,602	35,171	139,816	(12,828)	126,989
60151	States Proportionate Share	681,018	695,171	4,602	6,739	34,712	0	46,052	0	0	1,559	39,542	41,101	84,795	(26,802)	57,993
60561	ALZADA ELEMENTARY	38,915	42,615	282	413	2,128	1,057	3,880	0	0	96	620	716	5,198	(308)	4,890
60561	States Proportionate Share	29,406	27,048	179	262	1,351	1,621	3,412	0	0	61	3,303	3,364	3,299	(2,463)	836
69991	CARTER COUNTY	0	0	0	0	0	0	576	0	0	0	0	0	0	404	404
69991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70011	GREAT FALLS PUBLIC SCHOOLS	74,029,613	76,193,213	504,343	738,585	3,804,511	0	5,047,439	0	0	170,826	879,610	1,050,436	9,293,885	(330,551)	8,963,334
70011	States Proportionate Share	45,976,833	46,126,939	305,326	447,135	2,303,230	0	3,055,691	0	0	103,417	2,339,671	2,443,088	5,626,465	(1,572,748)	4,053,717
70031	CASCADE PUBLIC SCHOOLS	2,260,346	2,424,958	16,051	23,507	121,084	34,395	195,037	0	0	5,437	12,663	18,099	295,791	25,245	321,036
70031	States Proportionate Share	1,408,878	1,469,269	9,725	14,242	73,364	0	97,332	0	0	3,294	34,751	38,045	179,218	(21,576)	157,642
70051	CENTERVILLE PUBLIC SCHOOLS	2,119,349	2,339,776	15,488	22,681	116,831	95,178	250,177	0	0	5,246	0	5,246	285,401	58,967	344,368
70051	States Proportionate Share	1,321,319	1,417,706	9,384	13,743	70,790	18,630	112,547	0	0	3,179	8,099	11,278	172,929	1,096	174,025
70291	BELT PUBLIC SCHOOLS	2,190,866	2,265,996	14,999	21,966	113,147	15,069	165,180	0	0	5,080	43,675	48,755	276,401	(27,906)	248,495
70291	States Proportionate Share	1,365,733	1,373,033	9,088	13,310	68,559	0	90,957	0	0	3,078	69,940	73,018	167,480	(59,539)	107,940
70551	SUN RIVER VALLEY PUBLIC SCHLS	2,172,285	2,347,837	15,541	22,759	117,233	74,090	229,623	0	0	5,264	3,922	9,186	286,384	34,985	321,369
70551	States Proportionate Share	1,354,202	1,422,584	9,416	13,790	71,033	0	94,239	0	0	3,189	15,819	19,008	173,524	(19,444)	154,080
70741	VAUGHN ELEMENTARY	922,249	956,830	6,334	9,275	47,777	29,660	93,045	0	0	2,145	7,966	10,112	116,712	15,466	132,178
70741	States Proportionate Share	577,933	580,502	3,842	5,627	28,986	12,496	50,951	0	0	1,301	17,076	18,378	70,808	(5,468)	65,340
70851	ULM ELEMENTARY	659,461	678,844	4,493	6,580	33,896	6,333	51,303	0	0	1,522	7,492	9,014	82,804	24	82,828
70851	States Proportionate Share	414,752	412,212	2,729	3,996	20,583	784	28,091	0	0	924	18,063	18,987	50,281	(14,465)	35,816
79951	NORTHCENTRAL LEARNING CENTER	658,223	789,680	5,227	7,655	39,431	76,775	129,088	0	0	1,770	0	1,770	96,324	42,197	138,521
79951	States Proportionate Share	413,984	479,310	3,173	4,646	23,933	31,876	63,628	0	0	1,075	0	1,075	58,465	14,346	72,811
79991	CASCADE COUNTY	61,882	65,260	432	633	3,259	4,178	8,501	0	0	146	0	146	7,960	1,213	9,174
79991	States Proportionate Share	43,662	40,762	270	395	2,035	3,564	6,265	0	0	91	3,227	3,318	4,972	(1,775)	3,198
80011	FORT BENTON PUBLIC SCHOOLS	2,210,809	2,241,244	14,835	21,726	111,911	0	148,472	0	0	5,025	53,922	58,947	273,382	(3,350)	270,032
80011	States Proportionate Share	1,378,125	1,358,052	8,989	13,164	67,811	0	89,965	0	0	3,045	96,419	99,463	165,652	(48,419)	117,233
80111	BIG SANDY PUBLIC SCHOOLS	1,443,047	1,439,908	9,531	13,958	71,898	20,952	116,339	0	0	3,228	46,888	50,116	175,637	21,653	197,290
80111	States Proportionate Share	901,350	872,946	5,778	8,462	43,588	59,243	116,339	0	0	1,957	46,940	48,897	106,480	(9,530)	96,950
80281	HIGHWOOD PUBLIC SCHOOLS	874,827	888,228	5,879	8,610	44,351	7,931	66,772	0	0	1,991	27,449	29,440	108,344	(22,522)	85,822
80281	States Proportionate Share	548,496	538,964	3,568	5,224	26,912	0	35,704	0	0	1,208	33,506	34,715	65,742	(31,397)	34,345
80441	GERALDINE PUBLIC SCHOOLS	844,951	856,002	5,666	8,298	42,742	0	56,706	0	0	1,919	63,372	65,291	104,413	(33,250)	71,163
80441	States Proportionate Share	529,931	519,454	3,438	5,035	25,938	0	34,411	0	0	1,165	61,444	62,608	63,362	(39,759)	23,603
80561	CARTER ELEMENTARY	63,997	61,697	408	598	3,081	1,210	5,297	0	0	138	3,509	3,647	7,526	(948)	6,578
80561	States Proportionate Share	44,978	38,608	256	374	1,928	2,414	5,297	0	0	87	6,156	6,243	4,709	(3,152)	1,558
80591	KNEES ELEMENTARY	45,135	41,902	277	406	2,092	0	2,776	0	0	94	23,069	23,163	5,111	(13,504)	(8,393)
80591	States Proportionate Share	33,260	26,620	176	258	1,329	0	1,763	0	0	60	16,913	16,972	3,247	(11,306)	(8,059)
80991	BENTON LAKE ELEMENTARY	58,655	62,347	413	604	3,113	889	5,020	0	0	140	0	140	7,605	534	8,139
80991	States Proportionate Share	41,657	39,004	258	378	1,948	1,986	4,570	0	0	87	3,721	3,808	4,758	(2,176)	2,582
89991	CHOUTEAU COUNTY	25,348	32,464	215	315	1,621	5,860	8,011	0	0	73	685	757	3,960	6,971	10,931
89991	States Proportionate Share	20,977	20,904	138	203	1,044	2,176	3,561	0	0	47	724	771	2,550	4,102	6,652
90011	MILES CITY PUBLIC SCHOOLS	10,884,018	11,209,610	74,199	108,661	559,723	105,944	848,527	0	0	25,132	116,150	141,282	1,367,324	104,907	1,472,232
90011	States Proportionate Share	6,764,088	6,787,298	44,927	65,793	338,906	0	449,626	0	0	15,217	262,760	277,977	827,900	(145,189)	682,711



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				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 Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
90031	KIRCHER ELEMENTARY	191,412	200,674	1,328	1,945	10,020	11,969	25,263	0	0	450	120	570	24,478	11,628	36,105
90031	States Proportionate Share	124,093	122,745	812	1,190	6,129	7,532	15,663	0	0	275	5,946	6,222	14,972	1,952	16,924
90131	TRAIL CREEK ELEMENTARY	71,486	53,241	352	516	2,658	2,067	5,594	0	0	119	13,730	13,849	6,494	(2,178)	4,316
90131	States Proportionate Share	49,631	33,493	222	325	1,672	2,794	5,013	0	0	75	12,312	12,387	4,085	(3,825)	261
90161	SPRING CREEK ELEMENTARY	0	41,190	273	399	2,057	25,778	28,506	0	0	92	7,110	7,203	5,024	1,723	6,747
90161	States Proportionate Share	0	26,193	173	254	1,308	16,392	18,127	0	0	59	5,290	5,349	3,195	(1,009)	2,186
90631	KINSEY ELEMENTARY	271,013	281,359	1,862	2,727	14,049	8,670	27,309	0	0	631	12,994	13,625	34,320	(15,353)	18,967
90631	States Proportionate Share	173,537	171,584	1,136	1,663	8,568	6,038	17,405	0	0	385	15,203	15,588	20,929	(15,876)	5,053
90831	S Y ELEMENTARY	43,083	74,714	495	724	3,731	18,969	23,918	0	0	168	150	318	9,114	8,407	17,520
90831	States Proportionate Share	31,991	46,495	308	451	2,322	9,801	12,881	0	0	104	380	484	5,671	2,860	8,531
90861	S H ELEMENTARY	40,294	41,190	273	399	2,057	920	3,649	0	0	92	742	834	5,024	2,099	7,123
90861	States Proportionate Share	30,252	26,193	173	254	1,308	1,977	3,712	0	0	59	3,771	3,830	3,195	(831)	2,364
99971	MILES COMMUNITY COLLEGE	2,608,297	3,156,045	20,891	30,593	157,589	357,411	566,484	0	0	7,076	0	7,076	384,968	162,751	547,719
99971	States Proportionate Share	1,624,965	1,911,854	12,655	18,533	95,464	157,226	283,877	0	0	4,286	0	4,286	233,204	56,359	289,563
99981	BIG COUNTRY EDUCATIONAL CO-OP	211,700	254,612	1,685	2,468	12,713	37,483	54,350	0	0	571	60,715	61,286	31,057	(4,447)	26,610
99981	States Proportionate Share	136,689	155,399	1,029	1,506	7,759	15,680	25,975	0	0	348	38,590	38,939	18,955	(10,093)	8,862
100011	SCOBEY K-12 SCHOOLS	2,034,437	2,095,188	13,869	20,310	104,618	27,565	166,361	0	0	4,697	47,298	51,996	255,567	(12,058)	243,509
100011	States Proportionate Share	1,268,601	1,269,639	8,404	12,307	63,396	7,554	91,662	0	0	2,847	60,339	63,185	154,868	(39,849)	115,019
110011	GLENDIVE ELEM & DAWSON HIGH	8,337,432	8,787,946	58,170	85,187	438,803	34,282	616,442	0	0	19,703	195,582	215,284	1,071,935	(45,149)	1,026,786
110011	States Proportionate Share	5,182,691	5,321,276	35,223	51,582	265,704	0	352,509	0	0	11,930	293,314	305,244	649,078	(176,468)	472,610
110031	DEER CREEK ELEMENTARY	149,677	134,036	887	1,299	6,693	10,215	19,094	0	0	301	15,869	16,169	16,349	(2,542)	13,808
110031	States Proportionate Share	98,181	82,395	545	799	4,114	7,705	13,163	0	0	185	14,946	15,131	10,050	(5,261)	4,789
110301	BLOOMFIELD ELEMENTARY	48,879	71,151	471	690	3,553	22,150	26,864	0	0	160	4,455	4,615	8,679	5,753	14,432
110301	States Proportionate Share	35,594	44,325	293	430	2,213	12,353	15,289	0	0	99	3,598	3,697	5,407	1,149	6,556
110361	LINDSAY ELEMENTARY	98,448	104,375	691	1,012	5,212	4,569	11,484	0	0	234	0	234	12,731	2,041	14,773
110361	States Proportionate Share	66,363	64,437	427	625	3,217	1,971	6,240	0	0	144	3,351	3,495	7,860	(2,706)	5,154
110781	RICHEY PUBLIC SCHOOLS	785,184	827,402	5,477	8,020	41,314	5,954	60,765	0	0	1,855	9,474	11,329	100,925	1,501	102,426
110781	States Proportionate Share	492,818	502,145	3,324	4,868	25,073	0	33,265	0	0	1,126	20,493	21,619	61,251	(14,057)	47,193
119951	PRAIRIE VIEW CO-OP	470,728	473,862	3,137	4,593	23,661	11,343	42,734	0	0	1,062	33,525	34,587	57,801	(16,550)	41,250
119951	States Proportionate Share	297,552	288,121	1,907	2,793	14,387	492	19,579	0	0	646	38,285	38,931	35,144	(25,297)	9,847
119971	DAWSON COMMUNITY COLLEGE	1,497,143	1,642,673	10,873	15,923	82,023	250,701	359,521	0	0	3,683	89,385	93,068	200,370	(45,207)	155,163
119971	States Proportionate Share	934,939	995,692	6,591	9,652	49,717	88,026	153,985	0	0	2,232	70,473	72,705	121,452	(90,206)	31,246
119991	DAWSON COUNTY	64,467	80,906	536	784	4,040	8,728	14,087	0	0	181	7,056	7,237	9,869	(153)	9,715
119991	States Proportionate Share	45,260	50,232	332	487	2,508	1,648	4,976	0	0	113	3,620	3,732	6,127	(3,049)	3,078
120101	ANACONDA PUBLIC SCHOOLS	7,960,953	8,428,182	55,788	81,699	420,839	129,721	688,048	0	0	18,896	134,345	153,241	1,028,052	61,939	1,089,991
120101	States Proportionate Share	4,948,902	5,103,483	33,781	49,471	254,829	16,255	354,336	0	0	11,442	205,072	216,514	622,512	(101,290)	521,222
130121	BAKER K-12 SCHOOLS	4,925,778	4,809,677	31,836	46,623	240,159	33,688	352,307	0	0	10,783	221,289	232,072	586,674	(21,336)	565,338
130121	States Proportionate Share	3,064,095	2,912,930	19,281	28,237	145,450	0	192,968	0	0	6,531	263,297	269,828	355,313	(138,826)	216,487
130551	PLEVNA K-12 SCHOOLS	1,202,317	1,341,994	8,883	13,009	67,009	57,907	146,808	0	0	3,009	17,303	20,312	163,694	2,819	166,513
130551	States Proportionate Share	751,861	813,672	5,386	7,887	40,629	15,299	69,201	0	0	1,824	16,111	17,935	99,250	(19,641)	79,609
140011	LEWISTOWN PUBLIC SCHOOLS	8,099,052	8,312,421	55,022	80,577	415,059	1,394	552,052	0	0	18,637	187,699	206,335	1,013,931	(90,062)	923,869
140011	States Proportionate Share	5,034,660	5,033,409	33,317	48,792	251,330	0	333,439	0	0	11,285	306,392	317,677	613,964	(220,188)	393,777
140151	DEERFIELD ELEMENTARY	81,544	82,268	545	797	4,108	2,682	8,132	0	0	184	2,183	2,367	10,035	5,503	15,538
140151	States Proportionate Share	55,866	51,055	338	495	2,549	2,507	5,890	0	0	114	4,817	4,931	6,228	864	7,092



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 & 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 & Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Share of Contributions	Total Employer Pension Expense
140271	GRASS RANGE PUBLIC SCHOOLS	627,752	669,738	4,433	6,492	33,442	7,768	52,135	0	0	1,502	8,211	9,713	81,693	(9,642)	72,051
140271	States Proportionate Share	395,059	406,701	2,692	3,942	20,308	0	26,942	0	0	912	16,028	16,940	49,609	(19,296)	30,312
140401	KING COLONY ELEMENTARY	20,037	56,978	377	552	2,845	25,049	28,824	0	0	128	17,348	17,476	6,950	3,064	10,014
140401	States Proportionate Share	17,672	35,742	237	346	1,785	11,286	13,654	0	0	80	9,859	9,939	4,360	(1,081)	3,279
140441	MOORE PUBLIC SCHOOLS	1,022,420	1,039,177	6,879	10,073	51,889	0	68,841	0	0	2,330	29,738	32,068	126,757	(18,335)	108,421
140441	States Proportionate Share	640,144	630,354	4,172	6,110	31,475	0	41,758	0	0	1,413	39,923	41,337	76,889	(29,075)	47,814
140741	ROY K-12 SCHOOLS	489,716	472,579	4,581	3,128	23,597	29,727	61,033	0	0	1,060	26,243	27,302	57,644	(470)	57,175
140741	States Proportionate Share	309,348	287,345	1,902	2,785	14,348	15,868	34,903	0	0	644	23,771	24,416	35,050	(10,041)	25,009
140841	DENTON PUBLIC SCHOOLS	679,718	728,886	4,825	7,066	36,395	8,828	57,114	0	0	1,634	36,682	38,317	88,908	(27,926)	60,982
140841	States Proportionate Share	427,332	442,507	2,929	4,289	22,095	0	29,314	0	0	992	32,961	33,953	53,976	(31,033)	22,943
141041	SPRING CREEK COLONY ELEMENTARY	61,522	46,273	306	449	2,311	4,272	7,338	0	0	104	11,522	11,625	5,644	(1,961)	3,683
141041	States Proportionate Share	43,443	29,265	194	284	1,461	3,693	5,632	0	0	66	10,277	10,343	3,570	(3,726)	(157)
141151	WINIFRED K-12 SCHOOLS	919,523	1,010,783	6,691	9,798	50,471	57,760	124,720	0	0	2,266	2,902	5,168	123,293	15,152	138,445
141151	States Proportionate Share	576,241	613,156	4,059	5,944	30,616	19,337	59,955	0	0	1,375	5,175	6,550	74,791	(6,477)	68,314
142221	AYERS ELEMENTARY	50,759	49,804	330	483	2,487	0	3,299	0	0	112	5,878	5,990	6,075	(2,416)	3,659
142221	States Proportionate Share	36,753	31,403	208	304	1,568	0	2,080	0	0	70	5,845	5,915	3,830	(3,958)	(127)
149951	CENTRAL MT LEARNING CENTER	1,232,396	1,285,507	8,509	12,461	64,188	41,844	127,002	0	0	2,882	34,831	37,713	156,803	44,700	201,504
149951	States Proportionate Share	770,536	779,466	5,159	7,556	38,921	7,668	59,304	0	0	1,748	47,029	48,776	95,078	1,417	96,495
149991	FERGUS COUNTY	69,026	70,945	470	688	3,542	1,051	5,751	0	0	1,549	1,579	1,738	8,654	(561)	8,092
149991	States Proportionate Share	48,096	44,198	293	428	2,207	2,373	5,301	0	0	99	5,175	5,274	5,391	(3,031)	2,360
150011	WEST VALLEY ELEMENTARY	3,937,010	4,062,928	26,894	39,384	202,872	73,653	342,803	0	0	9,109	48,432	57,541	495,587	79,078	574,665
150011	States Proportionate Share	2,450,082	2,460,859	16,289	23,855	122,877	12,687	175,707	0	0	5,517	78,664	84,181	300,170	(10,690)	289,481
150021	DEER PARK ELEMENTARY	925,053	983,292	6,509	9,532	49,098	33,905	99,043	0	0	2,205	0	2,205	119,940	49,542	169,482
150021	States Proportionate Share	579,688	596,512	3,948	5,782	29,785	10,585	50,102	0	0	1,337	8,212	9,549	72,761	17,223	89,984
150031	FAIR-MONT-EGAN ELEMENTARY	1,055,977	1,154,195	7,640	11,188	57,632	54,715	131,175	0	0	2,588	4,742	7,330	140,786	13,152	153,938
150031	States Proportionate Share	660,981	699,985	4,633	6,785	34,952	15,881	62,252	0	0	1,569	7,229	8,798	85,383	(10,175)	75,208
150041	SWAN RIVER ELEMENTARY	1,062,870	1,124,011	7,440	10,896	56,125	32,159	106,620	0	0	2,520	0	2,520	137,104	32,060	169,165
150041	States Proportionate Share	665,257	681,710	4,512	6,608	34,039	4,588	49,748	0	0	1,528	11,211	12,739	83,154	1,417	84,570
150051	KALISPELL PUBLIC SCHOOLS	41,778,775	44,403,312	293,917	430,427	2,217,165	570,922	3,512,431	0	0	99,553	18,447	118,000	5,416,221	1,155,941	6,572,162
150051	States Proportionate Share	25,949,411	26,882,040	177,939	260,583	1,342,285	0	1,780,808	0	0	60,270	711,311	771,581	3,279,014	(40,248)	3,238,765
150061	COLUMBIA FALLS PUBLIC SCHOOLS	15,526,548	16,168,146	107,021	156,727	807,315	13,207	1,084,270	0	0	36,249	251,453	287,702	1,972,156	(119,136)	1,853,020
150061	States Proportionate Share	9,647,047	9,789,101	64,797	94,891	488,793	0	648,481	0	0	21,947	456,765	478,713	1,194,054	(316,089)	877,965
150081	WEST GLACIER ELEMENTARY	506,152	506,152	3,350	4,906	25,273	26,391	59,921	0	0	1,135	0	1,135	61,739	27,771	89,511
150081	States Proportionate Share	293,807	307,663	2,036	2,982	15,362	6,607	26,988	0	0	690	828	1,517	37,528	9,283	46,811
150091	CRESTON ELEMENTARY	535,947	628,549	4,161	6,093	31,385	48,827	90,465	0	0	1,409	9,302	10,711	76,669	9,980	86,649
150091	States Proportionate Share	338,049	381,760	2,527	3,701	19,062	19,258	44,548	0	0	856	6,971	7,827	46,566	(4,197)	42,369
150101	CAYUSE PRAIRIE ELEMENTARY	1,805,018	1,999,032	13,232	19,378	99,816	71,502	203,928	0	0	4,482	5,666	10,148	243,838	55,577	299,415
150101	States Proportionate Share	1,126,131	1,211,426	8,019	11,743	60,489	16,973	97,224	0	0	2,716	14,350	17,066	147,767	6,275	154,042
150151	HELENA FLATS ELEMENTARY	1,564,336	1,633,520	10,813	15,835	81,566	32,644	140,857	0	0	3,662	0	3,662	199,253	32,722	231,975
150151	States Proportionate Share	976,674	990,149	6,554	9,598	49,441	5,392	70,985	0	0	2,220	23,918	26,138	120,776	(6,515)	114,261
150201	KILA ELEMENTARY	974,261	991,305	6,562	9,609	49,498	27,305	92,974	0	0	2,223	20,831	23,053	120,917	(15,141)	105,776
150201	States Proportionate Share	610,237	601,374	3,981	5,829	30,028	10,522	50,360	0	0	1,348	25,275	26,624	73,354	(25,837)	47,517
150271	PLEASANT VALLEY ELEMENTARY	58,514	61,254	405	594	3,059	922	4,980	0	0	137	177	315	7,472	1,125	8,597
150271	States Proportionate Share	41,563	38,339	254	372	1,914	2,295	4,835	0	0	86	4,097	4,183	4,677	(1,767)	2,909



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
150291	SOMERS ELEMENTARY	3,640,116	3,679,078	24,353	35,663	183,705	19,512	263,234	0	0	8,249	49,276	57,525	448,766	7,141	455,908
150291	States Proportionate Share	2,265,704	2,228,496	14,751	21,602	111,274	0	147,627	0	0	4,996	129,180	134,176	271,827	(74,580)	197,248
150381	BIGFORK PUBLIC SCHOOLS	5,800,715	6,140,333	40,644	59,522	306,602	34,450	441,218	0	0	13,767	29,816	43,583	748,985	11,018	760,003
150381	States Proportionate Share	3,607,420	3,718,478	24,614	36,045	185,673	0	246,332	0	0	8,337	127,914	136,251	453,572	(95,761)	357,811
150441	WHITEFISH PUBLIC SCHOOLS	13,661,669	14,523,762	96,137	140,787	725,207	333,690	1,295,821	0	0	32,562	0	32,562	1,771,577	256,409	2,027,986
150441	States Proportionate Share	8,488,988	8,793,615	58,207	85,242	439,086	0	582,535	0	0	19,715	95,730	115,445	1,072,626	(63,691)	1,008,936
150501	EVERGREEN ELEMENTARY	5,844,189	6,103,340	40,400	59,163	304,754	118,907	523,224	0	0	13,684	18,320	32,004	744,472	47,236	791,708
150501	States Proportionate Share	3,634,414	3,696,086	24,465	35,828	184,555	40,966	285,814	0	0	8,287	98,969	107,255	450,841	(66,161)	384,679
150541	MARION ELEMENTARY	932,777	999,856	6,618	9,692	49,925	30,639	96,875	0	0	2,242	0	2,242	121,960	20,127	142,088
150541	States Proportionate Share	584,482	606,552	4,015	5,880	30,287	7,217	47,398	0	0	1,360	7,795	9,155	73,986	(2,760)	71,226
150581	OLNEY-BISSELL ELEMENTARY	699,864	727,825	4,818	7,055	36,342	12,486	60,701	0	0	1,632	8,140	9,772	88,779	47	88,826
150581	States Proportionate Share	439,849	441,873	2,925	4,283	22,064	5,694	34,966	0	0	991	17,621	18,612	53,899	(12,413)	41,486
150891	SMITH VALLEY ELEMENTARY	1,525,405	1,491,106	9,870	14,454	74,455	41,975	140,754	0	0	3,343	59,428	62,771	181,882	4,802	186,684
150891	States Proportionate Share	952,501	903,937	5,983	8,762	45,136	9,760	69,642	0	0	2,027	61,190	63,217	110,260	(25,532)	84,728
159941	NORTHWEST MONTANA EDUCATIONAL	101,158	92,340	611	895	4,611	325	6,442	0	0	207	20,238	20,446	11,263	(9,464)	1,799
159941	States Proportionate Share	68,055	57,152	378	554	2,854	0	3,786	0	0	128	15,649	15,778	6,971	(9,306)	(2,334)
159951	FLATHEAD CO SPECIAL ED CO-OP	1,000,502	1,150,869	7,618	11,156	57,466	122,600	198,840	0	0	2,580	0	2,580	140,381	93,117	233,497
159951	States Proportionate Share	626,530	697,974	4,620	6,766	34,852	53,484	99,722	0	0	1,565	0	1,565	85,137	41,865	127,003
159971	FLATHEAD COMMUNITY COLLEGE	10,201,872	10,506,410	69,545	101,845	524,610	324,045	1,020,045	0	0	23,555	88,601	112,156	1,281,549	471,423	1,752,973
159971	States Proportionate Share	6,340,484	6,361,610	42,109	61,667	317,651	95,208	516,634	0	0	14,263	191,763	206,025	775,976	116,464	892,439
159991	FLATHEAD COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(10,115)	(10,115)
159991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(8,696)	(8,696)
160031	MANHATTAN PUBLIC SCHOOLS	4,588,967	5,060,948	33,500	49,059	252,705	281,971	617,235	0	0	11,347	0	11,347	617,324	174,698	792,022
160031	States Proportionate Share	2,854,933	3,065,035	20,288	29,711	153,045	64,761	267,805	0	0	6,872	0	6,872	373,866	23,155	397,021
160071	BOZEMAN PUBLIC SCHOOLS	50,379,699	53,602,615	354,810	519,601	2,676,508	1,358,619	4,909,538	0	0	120,178	0	120,178	6,538,332	1,057,096	7,595,428
160071	States Proportionate Share	31,290,489	32,451,087	214,802	314,567	1,620,361	0	2,149,731	0	0	72,756	317,185	389,941	3,958,314	(205,528)	3,752,786
160151	WILLOW CREEK PUBLIC SCHOOLS	536,746	572,410	3,789	5,549	28,582	12,769	50,688	0	0	1,283	16,082	17,366	69,821	(25,686)	44,136
160151	States Proportionate Share	338,551	347,775	2,302	3,371	17,365	3,128	26,166	0	0	780	18,232	19,012	42,421	(28,118)	14,303
160201	SPRINGHILL ELEMENTARY	126,224	134,274	889	1,302	6,705	5,554	14,449	0	0	301	0	301	16,378	3,068	19,446
160201	States Proportionate Share	83,612	82,537	546	800	4,121	3,612	9,080	0	0	185	3,663	3,848	10,068	(1,514)	8,554
160221	COTTONWOOD ELEMENTARY	128,261	147,149	974	1,426	7,347	9,965	19,713	0	0	330	11,078	11,408	17,949	3,563	21,512
160221	States Proportionate Share	84,880	90,345	598	876	4,511	1,026	7,011	0	0	203	5,673	5,875	11,020	(1,417)	9,603
160241	THREE FORKS PUBLIC SCHOOLS	3,935,772	4,259,786	28,197	41,293	212,701	497,004	779,195	0	0	9,550	0	9,550	519,600	240,867	760,467
160241	States Proportionate Share	2,449,299	2,580,041	17,078	25,010	128,828	163,485	334,400	0	0	5,784	0	5,784	314,708	55,499	370,207
160251	PASS CREEK ELEMENTARY	78,081	129,713	859	1,257	6,477	30,234	38,827	0	0	291	75	366	15,822	12,658	28,481
160251	States Proportionate Share	53,720	79,782	528	773	3,984	16,497	21,782	0	0	179	916	1,095	9,732	4,873	14,605
160271	MONFORTON ELEMENTARY	3,022,312	3,377,861	22,359	32,744	168,665	296,911	520,678	0	0	7,573	0	7,573	412,024	217,486	629,510
160271	States Proportionate Share	1,882,050	2,046,144	13,544	19,834	102,169	124,634	260,182	0	0	4,587	0	4,587	249,584	92,581	342,165
160351	GALLATIN GATEWAY ELEMENTARY	1,024,848	1,132,990	7,500	10,983	56,573	50,763	125,819	0	0	2,540	8,064	10,605	138,200	4,665	142,864
160351	States Proportionate Share	641,648	687,142	4,548	6,661	34,311	9,684	55,204	0	0	1,541	9,621	11,162	83,816	(17,469)	66,347
160411	ANDERSON ELEMENTARY	1,564,743	1,546,438	10,236	14,991	77,217	13,896	116,340	0	0	3,467	54,674	58,141	188,631	(2,193)	186,438
160411	States Proportionate Share	976,925	937,431	6,205	9,087	46,808	0	62,100	0	0	2,102	60,976	63,078	114,346	(27,791)	86,555



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 & 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 & Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Share of Contributions	Total Employer Pension Expense
160431	LAMOTTE ELEMENTARY	449,876	488,954	3,237	4,740	24,415	15,776	48,167	0	0	1,096	21,655	22,751	59,642	(6,546)	53,096
160431	States Proportionate Share	284,596	297,258	1,968	2,881	14,843	0	19,692	0	0	666	20,846	21,513	36,259	(18,054)	18,205
160441	BELGRADE PUBLIC SCHOOL	21,730,484	22,821,519	151,062	221,222	1,139,534	604,939	2,116,756	0	0	51,166	0	51,166	2,783,720	447,772	3,231,492
160441	States Proportionate Share	13,499,631	13,816,904	91,458	133,935	689,911	0	915,304	0	0	30,978	473,395	504,373	1,685,356	(254,142)	1,431,214
160471	MALMBORG ELEMENTARY	60,645	58,593	388	568	2,926	476	4,357	0	0	131	13,955	14,086	7,147	(13,315)	(6,168)
160471	States Proportionate Share	42,895	36,724	243	356	1,834	2,056	4,489	0	0	82	13,068	13,151	4,479	(11,443)	(6,964)
160691	WEST YELLOWSTONE K-12 SCHOOLS	1,908,714	2,061,046	13,643	19,979	102,913	37,263	173,798	0	0	4,621	0	4,621	251,402	30,198	281,600
160691	States Proportionate Share	1,190,520	1,248,973	8,267	12,107	62,364	0	82,739	0	0	2,800	16,536	19,336	152,347	(12,721)	139,626
160721	BIG SKY SCHOOL DISTRICT	2,597,252	2,861,463	18,941	27,738	142,880	259,356	448,914	0	0	6,415	0	6,415	349,035	149,218	498,253
160721	States Proportionate Share	1,618,103	1,733,525	11,475	16,804	86,559	111,417	226,255	0	0	3,887	0	3,887	211,452	55,790	267,241
160751	AMSTERDAM ELEMENTARY	762,969	814,606	5,392	7,896	40,675	14,343	68,306	0	0	1,826	14,847	16,674	99,364	(11,236)	88,128
160751	States Proportionate Share	479,031	494,401	3,273	4,793	24,687	1,792	34,544	0	0	1,108	18,541	19,649	60,306	(20,879)	39,427
169951	GALLATIN-MADISON SPEC ED CO-OP	584,482	670,166	4,436	6,496	33,463	41,075	85,470	0	0	1,503	15,447	16,949	81,745	13,227	94,973
169951	States Proportionate Share	368,191	406,955	2,694	3,945	20,320	13,941	40,900	0	0	912	11,089	12,002	49,639	(2,376)	47,264
169991	GALLATIN COUNTY	80,635	103,726	687	1,005	5,179	11,844	18,715	0	0	233	7,462	7,694	12,652	666	13,318
169991	States Proportionate Share	55,302	64,057	424	621	3,199	3,691	7,934	0	0	144	4,026	4,170	7,814	(2,693)	5,120
170191	PINE GROVE SCHOOL	64,373	62,141	411	602	3,103	5,144	9,261	0	0	139	3,478	3,617	7,580	2,854	10,433
170191	States Proportionate Share	45,213	38,877	257	377	1,941	4,559	7,134	0	0	87	5,759	5,846	4,742	(621)	4,121
170231	KESTER ELEMENTARY	41,688	46,859	310	454	2,340	2,192	5,296	0	0	105	1,634	1,739	5,716	546	6,262
170231	States Proportionate Share	31,129	29,629	196	287	1,479	828	2,790	0	0	66	2,502	2,569	3,614	(1,950)	1,664
170271	COHAGEN ELEMENTARY	52,811	55,394	367	537	2,766	2,685	6,355	0	0	124	91	215	6,757	3,005	9,762
170271	States Proportionate Share	38,022	34,792	230	337	1,737	2,966	5,271	0	0	78	3,469	3,547	4,244	(430)	3,814
170421	SAND SPRINGS ELEMENTARY	41,406	39,780	263	386	1,986	1,588	4,224	0	0	89	2,357	2,446	4,852	1,164	6,016
170421	States Proportionate Share	30,941	25,338	168	246	1,265	2,651	4,329	0	0	57	5,018	5,075	3,091	(1,433)	1,657
170521	ROSS ELEMENTARY	30,565	38,355	254	372	1,915	3,887	6,428	0	0	86	487	573	4,678	986	5,665
170521	States Proportionate Share	24,220	24,483	162	237	1,222	1,728	3,350	0	0	55	1,439	1,494	2,986	(1,545)	1,442
179981	JORDAN PUBLIC SCHOOLS	1,177,580	1,239,788	8,206	12,018	61,906	4,399	86,529	0	0	2,780	5,405	8,185	151,227	(5,548)	145,679
179981	States Proportionate Share	736,492	751,801	4,976	7,288	37,539	0	49,803	0	0	1,686	27,136	28,822	91,703	(25,171)	66,532
179991	GARFIELD COUNTY	48,158	47,857	317	464	2,390	2,671	5,841	0	0	107	1,746	1,853	5,837	1,139	6,976
179991	States Proportionate Share	35,140	30,231	200	293	1,510	3,298	5,300	0	0	68	4,729	4,797	3,688	(1,567)	2,121
180091	BROWNING PUBLIC SCHOOLS	18,248,928	19,363,338	128,171	187,700	966,858	373,571	1,656,300	0	0	43,413	0	43,413	2,361,898	391,323	2,753,221
180091	States Proportionate Share	11,337,623	11,723,395	77,600	113,642	585,377	0	776,619	0	0	26,284	129,142	155,426	1,429,995	(29,064)	1,400,931
180151	CUT BANK PUBLIC SCHOOLS	5,311,391	5,484,419	36,303	53,164	273,850	19,106	382,423	0	0	12,296	145,622	157,918	668,978	(89,811)	579,166
180151	States Proportionate Share	3,303,555	3,321,405	21,985	32,196	165,846	0	220,027	0	0	7,447	197,682	205,129	405,138	(153,090)	252,048
180501	EAST GLACIER PARK ELEMENTARY	622,943	606,061	4,012	5,875	30,262	31,776	71,924	0	0	1,359	29,497	30,855	73,926	26,742	100,668
180501	States Proportionate Share	392,067	368,156	2,437	3,569	18,383	16,392	40,781	0	0	825	27,639	28,465	44,907	7,145	52,052
180641	MOUNTAIN VIEW ELEMENTARY	106,171	113,940	754	1,104	5,689	1,657	9,205	0	0	255	525	780	13,898	625	14,523
180641	States Proportionate Share	71,172	70,233	465	681	3,507	1,436	6,088	0	0	157	4,217	4,374	8,567	(3,034)	5,533
190061	RYEGATE K-12 SCHOOLS	748,509	686,287	4,543	6,653	34,268	30,875	76,338	0	0	1,539	62,779	64,317	83,712	(17,277)	66,435
190061	States Proportionate Share	470,054	416,726	2,758	4,040	20,808	9,079	36,685	0	0	934	48,571	49,505	50,831	(26,847)	23,984
190411	LAVINA K-12 SCHOOLS	818,036	798,168	5,283	7,737	39,854	0	52,875	0	0	1,790	55,648	57,437	97,359	(33,412)	63,947
190411	States Proportionate Share	513,231	484,456	3,207	4,696	24,190	0	32,093	0	0	1,086	51,516	52,603	59,093	(36,004)	23,089
200011	PHILIPSBURG K-12 SCHOOLS	1,707,401	1,718,940	11,378	16,663	85,831	1,112	114,983	0	0	3,854	56,387	60,240	209,673	(29,214)	180,459
200011	States Proportionate Share	1,065,518	1,041,869	6,896	10,099	52,023	0	69,019	0	0	2,336	67,794	70,129	127,085	(47,380)	79,705



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	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 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 Investments	Changes of Assumptions
200081	HALL ELEMENTARY	173,568	188,164	1,246	1,824	9,395	4,899	17,364	0	0	422	0	422	22,952	9,669	32,621
200081	States Proportionate Share	113,017	115,160	762	1,116	5,750	1,763	9,392	0	0	258	3,247	3,505	14,047	2,142	16,189
200111	DRUMMOND PUBLIC SCHOOLS	1,272,283	1,217,602	8,060	11,803	60,798	6,326	86,986	0	0	2,730	105,963	108,693	148,520	(22,399)	126,121
200111	States Proportionate Share	795,304	738,372	4,887	7,157	36,869	0	48,914	0	0	1,655	91,082	92,738	90,065	(37,064)	53,001
209991	GRANITE COUNTY	3,212	2,550	17	25	127	22	191	0	0	6	588	594	311	(520)	(209)
209991	States Proportionate Share	7,222	2,803	19	27	140	2,037	2,223	0	0	6	3,610	3,617	342	(2,035)	(1,693)
210121	DAVEY ELEMENTARY	89,518	91,136	603	883	4,551	4,464	10,501	0	0	204	2,362	2,567	11,117	3,165	14,282
210121	States Proportionate Share	60,817	56,424	373	547	2,817	4,367	8,104	0	0	127	6,023	6,150	6,882	(961)	5,922
210131	BOX ELDER PUBLIC SCHOOLS	3,667,971	3,982,133	26,359	38,601	198,837	160,473	424,270	0	0	8,928	0	8,928	485,732	107,604	593,336
210131	States Proportionate Share	2,283,000	2,411,957	15,965	23,381	120,435	14,448	174,229	0	0	5,408	4,707	10,115	294,205	455	294,660
210161	HAVRE PUBLIC SCHOOLS	12,245,631	12,567,187	83,185	121,821	627,510	0	832,517	0	0	28,176	189,354	217,530	1,532,919	(267,176)	1,265,743
210161	States Proportionate Share	7,609,634	7,609,158	50,367	73,760	379,944	0	504,071	0	0	17,060	428,415	445,475	928,149	(412,154)	515,995
210571	COTTONWOOD ELEMENTARY	227,523	139,357	922	1,351	6,958	751	9,983	0	0	312	63,259	63,571	16,998	(20,766)	(3,767)
210571	States Proportionate Share	146,528	85,626	567	830	4,275	1,049	6,721	0	0	192	44,865	45,057	10,444	(17,751)	(7,306)
210871	ROCKY BOY PUBLIC SCHOOLS	5,241,707	5,951,646	39,395	57,693	297,180	310,284	704,553	0	0	13,344	77,508	90,852	725,969	77,557	803,526
210871	States Proportionate Share	3,260,285	3,604,253	23,857	34,938	179,969	109,862	348,627	0	0	8,081	135,691	143,772	439,639	(88,774)	350,865
210881	NORTH STAR SCHOOL	1,397,896	1,360,190	9,003	13,185	67,918	17,820	107,926	0	0	3,050	69,681	72,731	165,913	(13,515)	152,398
210881	States Proportionate Share	873,307	824,678	5,459	7,994	41,178	1,804	56,435	0	0	1,849	66,163	68,012	100,592	(32,700)	67,892
210891	GILDFORD COLONY ELEMENTARY	115,869	105,183	696	1,020	5,252	5,521	12,489	0	0	236	10,433	10,669	12,830	(1,183)	11,647
210891	States Proportionate Share	77,188	64,928	430	629	3,242	4,030	8,331	0	0	146	10,168	10,314	7,920	(3,917)	4,003
219991	HILL COUNTY	32,696	33,905	224	329	1,693	954	3,200	0	0	76	924	1,000	4,136	(425)	3,711
219991	States Proportionate Share	25,536	21,775	144	211	1,087	2,522	3,964	0	0	49	4,296	4,344	2,656	(2,416)	240
220011	CLANCY ELEMENTARY	1,927,765	1,920,216	12,710	18,614	95,881	122,779	249,984	0	0	4,305	72,613	76,919	234,224	50,420	284,644
220011	States Proportionate Share	1,202,348	1,163,712	7,703	11,281	58,107	68,161	145,252	0	0	2,609	80,859	83,468	141,947	(16,868)	125,079
220041	WHITEHALL PUBLIC SCHOOLS	2,669,129	2,855,049	18,898	27,676	142,560	31,830	220,964	0	0	6,401	34,182	40,583	348,253	2,868	351,121
220041	States Proportionate Share	1,662,736	1,729,645	11,449	16,766	86,365	0	114,581	0	0	3,878	58,390	62,268	210,978	(44,123)	166,855
220051	BASIN ELEMENTARY	114,067	151,361	1,002	1,467	7,558	20,003	30,030	0	0	339	3,402	3,742	18,463	1,769	20,232
220051	States Proportionate Share	76,060	92,894	615	900	4,638	9,738	15,892	0	0	208	3,184	3,392	11,331	(2,653)	8,678
220071	BOULDER ELEMENTARY	1,214,490	1,411,800	9,345	13,685	70,495	84,231	177,756	0	0	3,165	11,640	14,805	172,208	15,813	188,021
220071	States Proportionate Share	759,412	855,923	5,666	8,297	42,738	35,848	92,548	0	0	1,919	21,179	23,098	104,404	(15,159)	89,244
220072	JEFFERSON HIGH SCHOOL	1,766,119	2,041,837	13,515	19,793	101,954	210,005	345,267	0	0	4,578	0	4,578	249,059	105,208	354,267
220072	States Proportionate Share	1,101,974	1,237,334	8,190	11,994	61,783	96,199	178,166	0	0	2,774	4,567	7,341	150,927	35,996	186,923
220161	CARDWELL ELEMENTARY	264,339	275,310	1,822	2,669	13,747	7,986	26,224	0	0	617	1,680	2,298	33,582	7,718	41,300
220161	States Proportionate Share	169,385	167,925	1,112	1,628	8,385	3,629	14,753	0	0	376	7,438	7,814	20,483	(1,741)	18,742
220271	MONTANA CITY ELEMENTARY	3,024,647	3,126,986	20,698	30,312	156,138	15,749	222,897	0	0	7,011	34,988	41,998	381,423	(8,555)	372,868
220271	States Proportionate Share	1,883,507	1,894,261	12,539	18,362	94,585	0	125,486	0	0	4,247	75,431	79,678	231,058	(55,277)	175,781
230121	STANFORD K-12 SCHOOLS	1,149,020	1,229,685	8,140	11,920	61,401	86,142	167,603	0	0	2,757	0	2,757	149,994	61,713	211,708
230121	States Proportionate Share	718,758	745,688	4,936	7,228	37,234	32,695	82,093	0	0	1,672	6,384	8,055	90,957	18,122	109,080
230251	HOBSON K-12 SCHOOLS	974,919	1,005,637	6,657	9,748	50,214	0	66,619	0	0	2,255	48,639	50,893	122,665	(33,012)	89,653
230251	States Proportionate Share	610,644	610,052	4,038	5,914	30,461	0	40,413	0	0	1,368	53,301	54,669	74,413	(39,436)	34,977
230581	GEYSER PUBLIC SCHOOLS	710,016	704,942	4,666	6,833	35,199	0	46,699	0	0	1,580	60,201	61,781	85,987	(33,847)	52,140
230581	States Proportionate Share	446,147	428,017	2,833	4,149	21,372	0	28,354	0	0	960	53,018	53,978	52,209	(34,854)	17,354
240071	CHARLO PUBLIC SCHOOLS	1,837,072	1,884,458	12,474	18,267	94,096	0	124,836	0	0	4,225	39,063	43,288	229,862	(43,398)	186,464
240071	States Proportionate Share	1,146,043	1,142,064	7,560	11,071	57,026	0	75,656	0	0	2,561	101,478	104,039	139,307	(81,575)	57,732



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 Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Total Pension Expense			
240081	ARLEE PUBLIC SCHOOLS	4,211,281	4,214,147	27,895	40,850	210,423	85,830	364,997	0	0	9,448	118,637	128,085	514,033	10,234	524,267
240081	States Proportionate Share	2,620,391	2,552,407	16,895	24,742	127,448	25,433	194,518	0	0	5,723	144,639	150,362	311,337	(68,096)	243,241
240231	POLSON PUBLIC SCHOOLS	12,681,141	13,989,406	92,600	135,607	698,525	487,900	1,414,632	0	0	31,364	250,668	282,033	1,706,398	(31,322)	1,675,076
240231	States Proportionate Share	7,880,083	8,470,132	56,066	82,106	422,934	114,512	675,618	0	0	18,990	302,012	321,002	1,033,169	(275,639)	757,529
240281	ST IGNATIUS K-12 SCHOOLS	3,934,378	4,109,249	27,200	39,833	205,185	16,183	288,401	0	0	9,213	14,835	24,048	501,237	(91,857)	409,380
240281	States Proportionate Share	2,448,437	2,488,904	16,475	24,126	124,277	0	164,878	0	0	5,580	89,533	95,113	303,591	(130,381)	173,210
240301	RONAN PUBLIC SCHOOLS	11,237,938	11,612,606	76,867	112,568	579,845	19,130	788,410	0	0	26,036	122,828	148,864	1,416,481	6,325	1,422,805
240301	States Proportionate Share	6,983,871	7,031,269	46,542	68,158	351,088	0	465,788	0	0	15,764	301,769	317,533	857,659	(180,814)	676,845
240331	DAYTON ELEMENTARY SCHOOL	274,130	418,911	2,773	4,061	20,917	86,379	114,130	0	0	939	15,362	16,301	51,098	23,779	74,877
240331	States Proportionate Share	175,464	254,850	1,687	2,470	12,725	45,406	62,288	0	0	571	9,367	9,938	31,086	7,970	39,056
240351	VALLEY VIEW ELEMENTARY	216,870	223,146	1,477	2,163	11,142	10,208	24,990	0	0	500	9,178	9,679	27,219	6,295	33,513
240351	States Proportionate Share	139,901	136,348	903	1,322	6,808	5,272	14,304	0	0	306	10,023	10,328	16,631	(788)	15,844
240731	SWAN LAKE-SALMON ELEMENTARY	56,446	61,159	405	593	3,054	61,159	4,478	0	0	137	0	137	7,460	1,702	9,162
240731	States Proportionate Share	40,278	38,276	253	371	1,911	2,411	4,947	0	0	86	3,144	3,230	4,669	(1,384)	3,284
249991	LAKE COUNTY	59,846	71,706	475	695	3,580	11,049	15,799	0	0	161	0	161	8,746	7,456	16,202
249991	States Proportionate Share	42,393	44,658	296	433	2,230	4,589	7,547	0	0	100	0	100	5,447	2,162	7,610
250011	HELENA PUBLIC SCHOOLS	58,350,944	61,396,152	406,397	595,149	3,065,658	551,549	4,618,753	0	0	137,651	44,683	182,334	7,488,971	333,284	7,822,255
250011	States Proportionate Share	36,240,550	37,169,121	246,032	360,302	1,855,944	0	2,462,278	0	0	83,334	1,329,386	1,412,719	4,533,810	(1,067,149)	3,466,661
250041	TRINITY ELEMENTARY	166,816	173,737	1,150	1,684	8,675	1,590	13,099	0	0	390	785	1,175	21,192	1,977	23,169
250041	States Proportionate Share	108,819	106,434	705	1,032	5,315	1,773	8,824	0	0	239	5,925	6,164	12,983	(3,011)	9,971
250091	EAST HELENA ELEMENTARY	7,695,329	8,108,817	53,674	78,603	404,893	133,358	670,528	0	0	18,180	0	18,180	989,096	142,461	1,131,557
250091	States Proportionate Share	4,783,950	4,910,157	32,502	47,597	245,176	0	325,275	0	0	11,009	103,474	114,483	598,930	(46,458)	552,472
250131	WOLF CREEK ELEMENTARY	92,526	93,951	620	907	4,673	3,599	9,799	0	0	210	2,184	2,394	11,416	(379)	11,037
250131	States Proportionate Share	62,697	57,912	383	561	2,892	3,462	7,298	0	0	130	5,571	5,700	7,064	(3,335)	3,729
250271	AUCHARD CREEK ELEMENTARY	73,648	75,285	498	730	3,759	0	4,987	0	0	169	20,112	20,281	9,183	(10,596)	(1,413)
250271	States Proportionate Share	50,963	46,827	310	454	2,338	0	3,102	0	0	105	15,559	15,664	5,712	(9,847)	(4,135)
250381	LINCOLN K-12 SCHOOLS	1,135,500	1,312,967	8,691	12,727	65,560	116,564	203,542	0	0	2,944	12,117	15,061	160,153	5,238	165,391
250381	States Proportionate Share	710,361	796,094	5,270	7,717	39,751	47,695	100,433	0	0	1,785	12,182	13,967	97,106	(23,631)	73,475
250451	AUGUSTA PUBLIC SCHOOLS	970,016	917,699	6,074	8,896	45,823	17,327	78,121	0	0	2,057	61,648	63,706	111,939	(17,396)	94,543
250451	States Proportionate Share	607,605	556,811	3,686	5,397	27,803	4,036	40,922	0	0	1,248	51,432	52,680	67,919	(26,813)	41,105
259981	LEWIS & CLARK CO PAYROLL	106,030	110,092	729	1,067	5,497	432	7,726	0	0	247	2,053	2,300	13,429	(2,690)	10,738
259981	States Proportionate Share	71,078	67,905	449	658	3,391	746	5,245	0	0	152	4,955	5,107	8,283	(5,007)	3,276
259991	PRICKLY PEAR SPECIAL SVC COOP	1,169,261	1,212,202	8,024	11,751	60,528	10,261	90,564	0	0	2,718	0	2,718	147,862	11,549	159,411
259991	States Proportionate Share	731,338	735,094	4,866	7,126	36,705	1,478	50,175	0	0	1,648	26,952	28,600	89,665	(15,553)	74,113
260101	LIBERTY ELEMENTARY SCHOOL	341,230	375,093	2,483	3,636	18,729	74,877	99,725	0	0	841	0	841	45,753	56,358	102,111
260101	States Proportionate Share	217,136	228,324	1,511	2,213	11,401	39,758	54,884	0	0	512	18	530	27,850	29,529	57,379
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	1,601,136	1,725,987	11,425	16,731	86,183	59,622	173,961	0	0	3,870	35,264	39,133	210,532	(5,981)	204,551
260331	States Proportionate Share	999,515	1,046,129	6,925	10,141	52,236	8,243	77,544	0	0	2,345	32,969	35,315	127,605	(34,676)	92,928
269991	LIBERTY COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,091)	(1,091)
269991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,424)	(2,424)
270011	TROY PUBLIC SCHOOLS	2,975,814	3,150,708	20,855	30,542	157,322	47,236	255,956	0	0	7,064	7,075	14,139	384,317	8,940	393,256
270011	States Proportionate Share	1,853,177	1,908,624	12,634	18,501	95,302	0	126,437	0	0	4,279	57,047	61,326	232,810	(53,832)	178,977
270041	LIBBY K-12 SCHOOLS	8,386,170	8,623,393	57,080	83,592	430,587	16,041	587,300	0	0	19,334	134,788	154,122	1,051,863	(12,348)	1,039,515
270041	States Proportionate Share	5,212,959	5,221,668	34,564	50,617	260,730	0	345,911	0	0	11,707	287,897	299,604	636,928	(166,291)	470,637



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 & Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Difference Between Contributions & Share of Contributions	Total Employer Pension Expense	
																Difference Between Expected & Actual Experience
270131	EUREKA PUBLIC SCHOOLS	4,848,794	5,088,281	33,681	49,324	254,070	15,700	352,775	0	0	11,408	3,638	15,046	620,658	23,117	643,775
270131	States Proportionate Share	3,016,281	3,081,584	20,398	29,872	153,871	0	204,140	0	0	6,909	97,517	104,426	375,885	(70,280)	305,605
270141	FORTINE ELEMENTARY	442,873	533,105	3,529	5,168	26,619	69,951	105,267	0	0	1,195	0	1,195	65,027	42,702	107,729
270141	States Proportionate Share	280,256	323,990	2,145	3,141	16,178	33,809	55,271	0	0	726	0	726	39,520	19,181	58,701
270151	MCCORMICK ELEMENTARY	71,846	79,069	523	766	3,948	3,754	8,991	0	0	177	15,374	15,551	9,645	(6,561)	3,083
270151	States Proportionate Share	49,850	49,123	325	476	2,453	60	3,315	0	0	110	10,135	10,246	5,992	(7,142)	(1,150)
270241	YAAK ELEMENTARY	68,979	80,320	532	779	4,011	11,166	16,487	0	0	180	0	180	9,797	1,498	11,295
270241	States Proportionate Share	48,064	49,884	330	484	2,491	4,809	8,114	0	0	112	465	576	6,085	(1,974)	4,111
270531	TREGO ELEMENTARY	72,222	96,299	637	933	4,808	12,733	19,112	0	0	216	21,354	21,570	11,746	(13,860)	(2,114)
270531	States Proportionate Share	50,085	59,559	394	577	2,974	8,255	4,310	0	0	134	12,913	13,047	7,265	(12,273)	(5,008)
279991	LINCOLN COUNTY	0	0	0	0	0	3,277	3,277	0	0	0	0	0	0	1,973	1,973
279991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
280021	ALDER-UPPER RUBY ELEMENTARY	108,145	152,042	1,006	1,474	7,592	24,049	34,121	0	0	341	7,105	7,446	18,546	6,801	25,347
280021	States Proportionate Share	72,394	93,306	618	904	4,659	10,747	16,928	0	0	209	4,060	4,269	11,381	673	12,054
280051	SHERIDAN PUBLIC SCHOOLS	1,682,586	1,747,460	11,567	16,939	87,255	13,798	129,559	0	0	3,918	1,413	5,331	213,151	17,014	230,165
280051	States Proportionate Share	1,050,102	1,059,131	7,011	10,267	52,885	0	70,162	0	0	2,375	40,288	42,662	129,190	(24,460)	104,731
280071	TWIN BRIDGES K-12 SCHOOLS	1,766,291	1,842,350	12,195	17,859	91,993	8,288	130,335	0	0	4,131	39,950	44,080	224,726	(21,956)	202,770
280071	States Proportionate Share	1,102,083	1,116,568	7,391	10,824	55,753	0	73,967	0	0	2,503	68,574	71,077	136,197	(52,050)	84,147
280231	HARRISON K-12 SCHOOLS	812,145	882,052	5,839	8,550	44,043	25,310	83,742	0	0	1,978	240	2,218	107,591	(2,047)	105,544
280231	States Proportionate Share	509,565	535,227	3,543	5,188	26,725	2,355	37,812	0	0	1,200	3,657	4,857	65,286	(15,822)	49,464
280521	ENNIS K-12 SCHOOLS	2,822,644	3,108,014	20,573	30,128	155,191	182,975	388,866	0	0	6,968	0	6,968	379,109	42,227	421,336
280521	States Proportionate Share	1,758,066	1,882,779	12,463	18,251	94,012	59,128	183,853	0	0	4,221	0	4,221	229,657	(18,777)	210,880
289991	MADISON COUNTY	0	0	0	0	0	2,821	2,821	0	0	0	0	0	0	1,312	1,312
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,141)	(2,141)
290011	CIRCLE PUBLIC SCHOOLS	1,541,619	1,570,477	10,395	15,224	78,418	0	104,037	0	0	3,521	72,497	76,018	191,563	(27,303)	164,261
290011	States Proportionate Share	962,558	951,984	6,301	9,228	47,535	0	63,064	0	0	2,134	80,781	82,916	116,121	(46,065)	70,056
291341	VIDA ELEMENTARY	214,614	195,306	1,293	1,893	9,752	14,107	27,046	0	0	438	18,647	19,085	23,823	5,304	29,127
291341	States Proportionate Share	138,507	119,483	791	1,158	5,966	8,394	16,310	0	0	268	16,383	16,651	14,574	(1,092)	13,482
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,662,924	1,680,379	11,123	16,289	83,905	7,658	118,975	0	0	3,767	47,094	50,861	204,969	(39,009)	165,960
300081	States Proportionate Share	1,037,898	1,018,527	6,742	9,873	50,858	0	67,473	0	0	2,284	67,038	69,321	124,238	(59,117)	65,121
309991	MEAGHER COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	118	118
309991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
310021	ALBERTON K-12 SCHOOLS	1,324,812	1,380,650	9,139	13,383	68,939	14,441	105,902	0	0	3,095	9,266	12,361	168,409	(13,950)	154,459
310021	States Proportionate Share	827,922	837,078	5,541	8,114	41,797	2,202	57,654	0	0	1,877	29,136	31,013	102,105	(32,867)	69,238
310031	SUPERIOR K-12 SCHOOLS	2,357,290	2,530,173	16,748	24,526	126,338	49,478	217,090	0	0	5,673	72,433	78,105	308,625	26,331	334,956
310031	States Proportionate Share	1,469,084	1,532,961	10,147	14,860	76,544	0	101,551	0	0	3,437	68,101	71,538	186,987	(29,700)	157,288
310061	ST REGIS K-12 SCHOOLS	1,453,261	1,583,573	10,482	15,350	79,072	35,134	140,038	0	0	3,550	23,658	27,209	193,161	6,170	199,331
310061	States Proportionate Share	907,695	959,918	6,354	9,305	47,931	3,338	66,928	0	0	2,152	29,482	31,634	117,089	(22,519)	94,570
320011	MISSOULA COUNTY PUBLIC SCHOOLS	66,542,036	70,910,054	469,372	687,373	3,540,710	1,176,172	5,873,627	0	0	158,981	0	158,981	8,649,457	840,630	9,490,086
320011	States Proportionate Share	41,327,128	42,928,628	284,156	416,132	2,143,530	0	2,843,818	0	0	96,246	1,102,137	1,198,384	5,236,342	(854,385)	4,381,957
320041	HELLGATE ELEMENTARY	10,055,047	10,660,780	70,566	103,341	532,318	158,481	864,707	0	0	23,902	15,229	39,131	1,300,379	141,145	1,441,524
320041	States Proportionate Share	6,249,306	6,455,058	42,728	62,573	322,317	20,891	448,508	0	0	14,472	159,030	173,503	787,374	(87,589)	699,785
320071	LOLO ELEMENTARY	3,457,368	3,868,952	25,610	37,504	193,186	194,011	450,311	0	0	8,674	161,905	170,580	471,927	14,000	485,927
320071	States Proportionate Share	2,152,217	2,343,434	15,512	22,716	117,013	50,090	205,331	0	0	5,254	129,464	134,718	285,847	(80,409)	205,438



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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 & 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 & Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Share of Contributions	Total Employer Pension Expense
320111	POTOMAC ELEMENTARY	674,595	698,069	4,621	6,767	34,856	88	46,332	0	0	1,565	11,233	12,798	85,149	(2,289)	82,860
320111	States Proportionate Share	424,152	423,852	2,806	4,109	21,164	0	28,078	0	0	950	21,048	21,998	51,701	(13,032)	38,668
320141	BONNER ELEMENTARY	2,381,353	2,583,002	17,098	25,039	128,976	52,007	223,119	0	0	5,791	46,070	51,861	315,069	7,536	322,605
320141	States Proportionate Share	1,484,030	1,564,950	10,359	15,170	78,142	2,664	106,335	0	0	3,509	50,748	54,257	190,889	(36,173)	154,717
320181	WOODMAN ELEMENTARY	264,558	285,144	1,887	2,764	14,238	13,198	32,088	0	0	639	0	639	34,781	(3,686)	31,096
320181	States Proportionate Share	169,526	173,880	1,151	1,686	8,682	4,971	16,490	0	0	390	2,888	3,278	21,209	(8,233)	12,977
320201	DESMET ELEMENTARY	1,052,562	1,088,902	7,208	10,555	54,372	49,232	121,367	0	0	2,441	10,860	13,301	132,822	25,862	158,683
320201	States Proportionate Share	658,866	660,458	4,372	6,402	32,978	22,688	66,440	0	0	1,481	20,304	21,785	80,561	(1,380)	79,181
320231	TARGET RANGE ELEMENTARY	3,491,975	3,745,716	24,794	36,309	187,033	61,539	309,675	0	0	8,398	10,262	18,660	456,894	53,238	510,132
320231	States Proportionate Share	2,173,711	2,268,831	15,018	21,993	113,288	0	150,299	0	0	5,087	48,440	53,527	276,747	(27,872)	248,875
320301	SUNSET ELEMENTARY	93,920	99,435	658	964	4,965	12,240	18,828	0	0	223	0	223	12,129	9,289	21,418
320301	States Proportionate Share	63,559	61,460	407	596	3,069	8,280	12,351	0	0	138	3,368	3,506	7,497	3,128	10,624
320321	CLINTON ELEMENTARY	1,486,098	1,582,417	10,474	15,339	79,014	72,696	177,524	0	0	3,548	0	3,548	193,020	43,139	236,159
320321	States Proportionate Share	928,077	959,221	6,349	9,298	47,896	20,483	84,027	0	0	2,151	13,851	16,002	117,004	(4,176)	112,828
320331	SWAN VALLEY ELEMENTARY	213,705	221,863	1,469	2,151	11,078	0	14,697	0	0	497	12,245	12,743	27,062	(3,794)	23,268
320331	States Proportionate Share	137,943	135,572	897	1,314	6,769	0	8,981	0	0	304	13,100	13,404	16,537	(7,658)	8,879
320341	SEELEY LAKE ELEMENTARY	1,235,577	1,382,645	9,152	13,403	69,039	52,094	143,688	0	0	3,100	24,141	27,241	168,652	12,672	181,325
320341	States Proportionate Share	772,510	838,281	5,549	8,126	41,857	16,187	71,719	0	0	1,879	25,189	27,068	102,252	(12,992)	89,260
320401	FRENCHTOWN K-12 SCHOOLS	8,567,398	8,965,658	59,346	86,909	447,677	123,943	717,875	0	0	20,101	19,751	39,853	1,093,612	104,465	1,198,077
320401	States Proportionate Share	5,325,490	5,428,866	35,935	52,625	271,076	10,771	370,408	0	0	12,172	137,199	149,370	662,202	(82,472)	579,729
329951	MISSOULA AREA CO-OP	1,106,783	1,258,158	8,328	12,196	62,823	117,230	200,577	0	0	2,821	0	2,821	153,467	44,662	198,129
329951	States Proportionate Share	692,533	762,917	5,050	7,395	38,094	37,394	87,933	0	0	1,710	3,302	5,012	93,059	737	93,796
329991	MISSOULA COUNTY	108,819	129,539	857	1,256	6,468	11,838	20,420	0	0	290	0	290	15,801	5,531	21,332
329991	States Proportionate Share	72,802	79,671	527	772	3,978	4,567	9,845	0	0	179	568	747	9,718	182	9,900
330551	ROUNDUP PUBLIC SCHOOLS	3,810,394	3,826,385	25,328	37,091	191,061	0	253,480	0	0	8,579	216,449	225,028	466,734	(119,606)	347,129
330551	States Proportionate Share	2,371,452	2,317,669	15,341	22,467	115,727	0	153,535	0	0	5,196	215,890	221,176	282,704	(142,091)	140,613
330641	MELSTONE PUBLIC SCHOOLS	878,790	941,627	6,233	9,128	47,018	34,520	96,899	0	0	2,111	7,667	9,778	114,858	12,635	127,492
330641	States Proportionate Share	550,955	571,301	3,782	5,538	28,526	11,838	49,684	0	0	1,281	13,556	14,837	69,686	(7,068)	62,618
339991	MUSSELSHELL COUNTY	46,623	50,169	332	486	2,505	767	4,090	0	0	112	461	573	6,119	206	6,325
339991	States Proportionate Share	34,184	31,625	209	307	1,579	1,869	3,964	0	0	71	3,767	3,838	3,857	(2,225)	1,633
340041	LIVINGSTON PUBLIC SCHOOLS	10,047,684	10,566,698	69,944	102,429	527,621	153,912	853,906	0	0	23,691	0	23,691	1,288,903	135,960	1,424,863
340041	States Proportionate Share	6,244,731	6,398,096	42,351	62,020	319,472	0	423,844	0	0	14,345	140,870	155,214	780,426	(97,032)	683,394
340071	GARDINER PUBLIC SCHOOLS	2,002,603	1,852,913	12,265	17,961	92,520	6,450	129,197	0	0	4,154	173,446	177,601	226,014	(70,950)	155,064
340071	States Proportionate Share	1,248,830	1,122,966	7,433	10,886	56,072	0	74,391	0	0	2,518	145,302	147,820	136,977	(77,982)	58,995
340091	COOKE CITY ELEMENTARY	43,286	51,657	342	501	2,579	4,094	7,516	0	0	116	0	116	6,301	1,787	8,088
340091	States Proportionate Share	32,116	32,527	215	315	1,624	1,976	4,130	0	0	73	1,489	1,562	3,968	(1,198)	2,769
340191	PINE CREEK ELEMENTARY	177,610	187,768	1,243	1,820	9,376	3,733	16,172	0	0	421	1,340	1,761	22,904	746	23,649
340191	States Proportionate Share	115,524	114,922	761	1,114	5,738	0	7,613	0	0	258	6,655	6,913	14,018	(6,460)	7,558
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,592,817	1,637,938	10,842	15,877	81,786	6,298	114,804	0	0	3,672	79,993	83,665	199,792	(37,507)	162,285
340531	States Proportionate Share	994,361	992,825	6,572	9,624	49,574	0	65,770	0	0	2,226	90,387	92,613	121,103	(55,594)	65,509
340631	SPRINGDALE ELEMENTARY	0	0	0	0	0	0	0	0	0	0	483	483	0	(18,580)	(18,580)
340631	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	975	975	0	(14,280)	(14,280)
340751	ARROWHEAD ELEMENTARY	395,921	431,406	2,856	4,182	21,541	26,704	55,283	0	0	967	0	967	52,622	994	53,616
340751	States Proportionate Share	251,101	262,419	1,737	2,544	13,103	9,187	26,571	0	0	588	1,035	1,623	32,009	(7,177)	24,833



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 & 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 & Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Share of Contributions	Total Employer Pension Expense
349991	PARK COUNTY COOPERATIVE	558,068	589,307	3,901	5,712	29,426	1,508	40,547	0	0	1,321	35,130	36,451	71,882	(11,198)	60,684
349991	States Proportionate Share	351,789	358,006	2,370	3,470	17,876	0	23,716	0	0	803	33,557	34,360	43,669	(17,502)	26,167
351591	WINNETT K-12 SCHOOLS	774,076	789,696	5,227	7,655	39,431	17,371	69,685	0	0	1,771	12,602	14,373	96,325	11,441	107,767
351591	States Proportionate Share	485,924	479,325	3,173	4,646	23,934	6,772	38,525	0	0	1,075	20,965	22,040	58,467	(6,327)	52,140
360021	DODSON PUBLIC SCHOOLS	887,391	964,764	6,386	9,352	48,173	51,429	115,340	0	0	2,163	0	2,163	117,680	25,808	143,488
360021	States Proportionate Share	556,298	585,300	3,874	5,674	29,225	14,252	53,025	0	0	1,312	0	1,312	71,394	1,395	72,789
360121	SACO PUBLIC SCHOOLS	801,195	830,046	8,046	8,046	41,446	15,720	70,707	0	0	1,861	14,111	15,972	101,247	2,862	104,110
360121	States Proportionate Share	502,766	503,745	3,334	4,883	25,153	7,421	40,792	0	0	1,129	22,749	23,879	61,446	(15,226)	46,219
360141	MALTA PUBLIC SCHOOLS	3,698,755	3,778,370	25,010	36,626	188,663	69,274	319,573	0	0	8,471	64,685	73,157	460,878	5,472	466,349
360141	States Proportionate Share	2,302,128	2,288,594	15,149	22,185	114,275	6,166	157,774	0	0	5,131	103,977	109,108	279,158	(68,119)	211,038
360201	WHITEWATER SCHOOLS	818,913	837,648	5,545	8,120	41,826	3,295	58,785	0	0	1,878	17,345	19,223	102,174	(5,938)	96,236
360201	States Proportionate Share	513,763	508,353	3,365	4,928	25,383	0	33,676	0	0	1,140	25,652	26,791	62,008	(17,582)	44,426
370011	HEART BUTTE PUBLIC SCHOOLS	1,711,255	1,800,749	11,920	17,456	89,916	141,933	261,224	0	0	4,037	14,868	18,905	219,651	48,152	267,803
370011	States Proportionate Share	1,067,899	1,091,389	7,224	10,579	54,496	81,447	153,746	0	0	2,447	34,855	37,301	133,125	3,366	136,491
370021	DUPUYER ELEMENTARY	89,455	97,091	643	941	4,848	12,291	18,723	0	0	218	5,089	5,307	11,843	10,057	21,900
370021	States Proportionate Share	60,786	60,034	397	582	2,998	4,909	8,886	0	0	135	4,665	4,799	7,323	2,941	10,264
370101	CONRAD PUBLIC SCHOOLS	3,122,796	3,157,296	20,899	30,606	157,651	0	209,156	0	0	7,079	212,859	219,938	385,120	(160,998)	224,122
370101	States Proportionate Share	1,944,449	1,912,615	12,660	18,540	95,501	0	126,702	0	0	4,288	202,219	206,507	233,297	(167,304)	65,993
370181	VALIER PUBLIC SCHOOLS	1,459,042	1,376,865	9,114	13,347	68,750	28,935	120,145	0	0	3,087	119,713	122,800	167,947	(25,180)	142,767
370181	States Proportionate Share	911,282	834,781	5,526	8,092	41,683	13,524	68,825	0	0	1,872	97,365	99,237	101,825	(38,279)	63,545
370311	MIAMI ELEMENTARY	121,775	133,625	884	1,295	6,672	13,388	22,240	0	0	300	0	300	16,299	10,272	26,571
370311	States Proportionate Share	80,854	82,157	544	796	4,102	6,789	12,232	0	0	184	1,798	1,983	10,021	3,299	13,320
379951	BIG SKY SPECIAL ED CO-OP	1,479,581	1,470,361	9,733	14,253	73,419	0	97,404	0	0	3,297	101,460	104,757	179,352	(55,210)	124,142
379951	States Proportionate Share	924,035	891,379	5,900	8,641	44,509	0	59,050	0	0	1,998	92,907	94,906	108,729	(59,099)	49,630
379991	PONDERA COUNTY	0	0	0	0	0	2,315	2,315	0	0	0	0	0	0	1,690	1,690
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	42,487	43,122	285	418	2,153	208	3,065	0	0	97	1,659	1,756	5,260	(567)	4,693
380061	States Proportionate Share	31,615	27,365	181	265	1,366	1,990	3,803	0	0	61	4,872	4,933	3,338	(2,636)	702
380791	BROADUS PUBLIC SCHOOLS	1,876,692	1,945,554	12,878	18,859	97,146	7,318	136,202	0	0	4,362	53,091	57,453	237,314	(65,403)	171,911
380791	States Proportionate Share	1,170,639	1,179,057	7,804	11,429	58,873	0	78,107	0	0	2,643	71,943	74,587	143,819	(75,157)	68,662
380901	SOUTH STACEY ELEMENTARY	0	0	0	0	0	1,365	1,365	0	0	0	13,446	13,446	0	(7,707)	(7,707)
380901	States Proportionate Share	0	0	0	0	0	177	177	0	0	0	8,636	8,636	0	(6,980)	(6,980)
389951	TRI-COUNTY CO-OP	46,733	50,026	331	485	2,498	550	3,864	0	0	112	1,857	1,970	6,102	(917)	5,185
389951	States Proportionate Share	34,247	31,545	209	306	1,575	1,553	3,643	0	0	71	4,498	4,569	3,848	(3,005)	843
390011	DEER LODGE ELEMENTARY	3,019,680	3,244,569	21,477	31,451	162,009	65,994	280,931	0	0	7,274	18,616	25,891	395,766	(331)	395,434
390011	States Proportionate Share	1,880,421	1,965,444	13,010	19,052	98,139	0	130,201	0	0	4,407	69,182	73,588	239,741	(85,296)	154,444
390111	OVANDO ELEMENTARY	133,258	110,868	734	1,075	5,536	773	8,117	0	0	249	23,979	24,228	13,523	(7,731)	5,793
390111	States Proportionate Share	87,982	68,380	453	663	3,414	0	4,530	0	0	153	18,288	18,442	8,341	(8,548)	(207)
390151	HELMVILLE ELEMENTARY	157,150	136,222	902	1,320	6,802	0	9,024	0	0	305	24,736	25,041	16,616	(15,843)	773
390151	States Proportionate Share	102,818	83,725	554	812	4,181	0	5,546	0	0	188	21,230	21,418	10,213	(14,943)	(4,730)
390201	GARRISON SCHOOL	110,448	129,935	860	1,260	6,488	14,923	23,530	0	0	291	3,288	3,579	15,849	(112)	15,737
390201	States Proportionate Share	73,820	79,909	529	775	3,990	6,418	11,712	0	0	179	3,161	3,340	9,747	(3,980)	5,767
390271	ELLISTON SCHOOL	100,014	118,074	782	1,145	5,896	9,120	16,942	0	0	265	5,806	6,070	14,402	2,743	17,145
390271	States Proportionate Share	67,334	72,735	481	705	3,632	1,203	6,021	0	0	163	2,532	2,695	8,872	(1,565)	7,307



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 Employer Pension Expense
390291	AVON ELEMENTARY	130,250	137,346	909	1,331	6,858	230	9,328	0	0	308	9,120	9,428	16,753	(6,730)	10,023
390291	States Proportionate Share	86,118	84,406	559	818	4,215	0	5,592	0	0	189	9,415	9,604	10,296	(8,074)	2,222
390331	GOLD CREEK ELEMENTARY	81,904	89,870	595	871	4,487	5,779	11,733	0	0	201	0	201	10,962	4,243	15,206
390331	States Proportionate Share	56,101	55,664	368	540	2,779	2,853	6,541	0	0	125	2,088	2,212	6,790	(205)	6,585
399951	GREAT DIVIDE EDUCATION SERVICE	484,937	409,188	2,709	3,966	20,432	0	27,107	0	0	917	174,807	175,724	49,912	(82,650)	(32,738)
399951	States Proportionate Share	306,372	248,974	1,648	2,413	12,432	0	16,493	0	0	558	125,377	125,936	30,369	(64,679)	(34,309)
399981	POWELL COUNTY HIGH SCHOOL	1,765,038	1,651,177	10,930	16,006	82,447	0	109,383	0	0	3,702	169,774	173,476	201,407	(123,729)	77,678
399981	States Proportionate Share	1,101,300	1,000,838	6,625	9,702	49,974	0	66,301	0	0	2,244	163,893	166,136	122,080	(124,332)	(2,252)
399991	POWELL COUNTY	32,743	0	0	0	0	0	0	0	0	0	31,757	31,757	0	(14,221)	(14,221)
399991	States Proportionate Share	25,568	0	0	0	0	0	0	0	0	0	22,186	22,186	0	(11,400)	(11,400)
400051	TERRY K-12 SCHOOLS	1,283,657	1,297,511	8,589	12,578	64,788	36,988	122,942	0	0	2,909	52,569	55,478	158,268	(13,925)	144,342
400051	States Proportionate Share	802,370	786,735	5,208	7,626	39,284	17,964	70,081	0	0	1,764	53,265	55,029	95,964	(30,768)	65,197
410011	CORVALLIS K-12 SCHOOLS	8,372,133	9,229,629	61,093	89,468	460,858	340,396	951,815	0	0	20,693	0	20,693	1,125,810	152,266	1,278,076
410011	States Proportionate Share	5,204,233	5,588,668	36,993	54,174	279,056	72,342	442,564	0	0	12,530	54,371	66,901	681,694	(56,581)	625,113
410021	STEVENSVILLE PUBLIC SCHOOLS	6,167,465	6,572,593	43,506	63,712	328,185	121,078	556,481	0	0	14,736	7,481	22,217	801,711	79,734	881,445
410021	States Proportionate Share	3,835,163	3,980,153	26,346	38,582	198,739	0	263,666	0	0	8,924	62,792	71,716	485,491	(52,156)	433,335
410031	HAMILTON K-12 SCHOOLS	9,976,183	10,630,343	70,365	103,064	530,799	254,343	958,553	0	0	23,833	103,589	127,423	1,296,666	122,570	1,419,237
410031	States Proportionate Share	6,200,333	6,436,625	42,606	62,394	321,396	0	426,396	0	0	14,431	269,526	283,957	785,126	(175,162)	609,963
410071	VICTOR K-12 SCHOOLS	2,070,720	1,894,197	12,538	18,362	94,582	29,839	155,320	0	0	4,247	168,132	172,379	231,050	(98,433)	132,617
410071	States Proportionate Share	1,291,130	1,147,955	7,599	11,128	57,320	0	76,047	0	0	2,574	152,517	155,091	140,025	(108,215)	31,810
410091	DARBY K-12 SCHOOLS	2,431,705	2,385,447	15,790	23,124	119,111	4,398	162,422	0	0	5,348	192,125	197,473	290,972	(64,278)	226,694
410091	States Proportionate Share	1,515,300	1,445,356	9,567	14,011	72,170	0	95,748	0	0	3,241	181,886	185,127	176,301	(86,386)	89,915
410131	LONE ROCK ELEMENTARY	1,360,563	1,328,439	8,793	12,877	66,332	0	88,003	0	0	2,978	89,759	92,738	162,040	(70,348)	91,692
410131	States Proportionate Share	850,121	805,469	5,332	7,808	40,219	0	53,358	0	0	1,806	87,072	88,878	98,249	(71,010)	27,239
410151	FLORENCE-CARLTON K-12 SCHOOLS	5,282,815	5,392,396	35,694	52,272	269,255	10,817	368,037	0	0	12,090	128,660	140,750	657,753	(17,333)	640,420
410151	States Proportionate Share	3,285,805	3,265,694	21,616	31,656	163,064	0	216,337	0	0	7,322	191,685	199,007	398,342	(105,039)	293,303
419951	BITTERROOT VALLEY CO-OP	2,813,558	2,916,762	19,307	28,274	145,641	116,150	309,372	0	0	6,539	101,553	108,092	355,780	8,101	363,882
419951	States Proportionate Share	1,752,426	1,767,002	11,696	17,129	88,231	65,684	182,739	0	0	3,962	111,600	115,562	215,535	(38,625)	176,910
420051	SIDNEY PUBLIC SCHOOLS	9,092,489	9,624,216	63,705	93,293	480,560	80,706	718,264	0	0	21,578	102,390	123,968	1,173,941	1,380	1,175,321
420051	States Proportionate Share	5,651,571	5,827,539	38,574	56,490	290,983	0	386,047	0	0	13,065	236,503	249,568	710,831	(176,757)	534,074
420071	SAVAGE PUBLIC SCHOOLS	939,576	832,897	5,513	8,074	41,589	9,350	64,526	0	0	1,867	101,397	103,265	101,595	(73,009)	28,586
420071	States Proportionate Share	588,696	505,471	3,346	4,900	25,239	2,588	36,073	0	0	1,133	77,362	78,496	61,656	(64,555)	(2,899)
420111	BRORSON ELEMENTARY	102,975	112,072	742	1,086	5,596	2,685	10,109	0	0	251	23	274	13,700	4,055	17,725
420111	States Proportionate Share	69,183	69,109	457	670	3,451	1,391	5,969	0	0	155	3,070	3,225	8,430	(715)	7,715
420131	FAIRVIEW PUBLIC SCHOOLS	2,386,179	2,596,478	17,187	25,169	129,648	198,881	370,885	0	0	5,821	0	5,821	316,713	116,337	433,050
420131	States Proportionate Share	1,487,022	1,573,105	10,413	15,249	78,549	17,448	121,659	0	0	3,527	0	3,527	191,884	6,749	198,633
420211	RAU ELEMENTARY	259,138	256,037	1,695	2,482	12,785	1,143	18,105	0	0	574	23,744	24,318	31,231	(23,350)	7,881
420211	States Proportionate Share	166,158	156,254	1,034	1,515	7,802	0	10,351	0	0	350	21,727	22,078	19,060	(21,942)	(2,883)
420861	LAMBERT PUBLIC SCHOOLS	1,510,036	1,558,109	10,314	15,104	77,800	713	103,930	0	0	3,493	19,767	23,261	190,055	20,580	210,634
420861	States Proportionate Share	942,944	944,494	6,252	9,156	47,161	0	62,568	0	0	2,118	42,404	44,522	115,207	(10,155)	105,052
430031	FRONTIER ELEMENTARY	1,006,847	1,308,295	8,660	12,682	65,326	176,802	263,471	0	0	2,933	0	2,933	159,583	95,330	254,913
430031	States Proportionate Share	630,478	793,275	5,251	7,690	39,610	87,881	140,432	0	0	1,779	3,872	5,651	96,762	40,458	137,220
430091	POPLAR PUBLIC SCHOOLS	8,934,493	9,813,646	64,959	95,129	490,019	434,363	1,084,470	0	0	22,002	0	22,002	1,197,048	408,969	1,606,017
430091	States Proportionate Share	5,553,452	5,942,224	39,333	57,601	296,710	91,724	485,368	0	0	13,323	0	13,323	724,820	126,500	851,320



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 Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
430171	CULBERTSON PUBLIC SCHOOLS	2,955,965	2,897,601	19,180	28,088	144,684	54,638	246,591	0	0	6,496	131,896	138,392	353,443	(16,511)	336,932
430171	States Proportionate Share	1,840,863	1,755,394	11,619	17,016	87,651	23,542	139,828	0	0	3,936	125,880	129,815	214,119	(54,412)	159,708
430451	WOLF POINT PUBLIC SCHOOLS	6,137,213	6,345,204	42,001	61,508	316,831	55,661	476,001	0	0	14,226	50,771	64,997	773,974	(52,545)	721,429
430451	States Proportionate Share	3,816,379	3,842,506	25,435	37,248	191,866	0	254,548	0	0	8,615	127,961	136,576	468,701	(136,141)	332,560
430551	BROCKTON PUBLIC SCHOOLS	1,631,137	1,812,768	11,999	17,572	90,516	236,358	356,445	0	0	4,064	3,945	8,010	221,118	130,002	351,119
430551	States Proportionate Share	1,018,158	1,098,673	7,272	10,650	54,859	121,466	194,247	0	0	2,463	7,505	9,968	134,014	58,488	192,502
430641	BAINVILLE K-12 SCHOOLS	1,661,984	1,857,948	12,298	18,010	92,772	89,520	212,600	0	0	4,166	36,247	40,412	226,629	17,801	244,430
430641	States Proportionate Share	1,037,303	1,126,022	7,453	10,915	56,225	22,877	97,470	0	0	2,525	31,014	33,539	137,350	(19,221)	118,129
430651	FROID PUBLIC SCHOOLS	1,206,813	1,333,490	8,827	12,926	66,584	100,246	188,584	0	0	2,990	16,023	19,013	162,656	48,657	211,313
430651	States Proportionate Share	754,650	808,525	5,352	7,838	40,372	42,374	95,935	0	0	1,813	14,368	16,181	98,622	11,820	110,442
440031	BIRNEY ELEMENTARY	43,944	39,780	263	386	1,986	93	2,728	0	0	89	4,115	4,205	4,852	(4,736)	117
440031	States Proportionate Share	32,523	25,338	168	246	1,265	1,791	3,470	0	0	57	6,238	6,295	3,091	(5,372)	(2,281)
440041	FORSYTH PUBLIC SCHOOLS	2,740,537	2,840,084	18,799	27,531	141,812	0	188,142	0	0	6,368	89,457	95,824	346,427	(47,850)	298,578
440041	States Proportionate Share	1,707,072	1,720,587	11,389	16,679	85,913	0	113,981	0	0	3,858	117,658	121,516	209,873	(78,569)	131,305
440061	LAME DEER PUBLIC SCHOOLS	4,008,715	4,017,146	26,591	38,941	200,586	43,088	309,205	0	0	9,006	198,317	207,324	490,003	(67,790)	422,213
440061	States Proportionate Share	2,494,606	2,433,145	16,106	23,586	121,493	10,740	171,924	0	0	5,455	204,168	209,624	296,790	(116,093)	180,697
440121	ROSEBUD PUBLIC SCHOOLS	475,052	503,761	3,335	4,883	25,154	6,458	39,830	0	0	1,129	97,573	98,702	61,448	(93,675)	(32,228)
440121	States Proportionate Share	300,231	306,222	2,027	2,968	15,290	0	20,286	0	0	687	74,975	75,662	37,352	(74,672)	(37,320)
440191	COLSTRIP PUBLIC SCHOOLS	6,286,702	6,356,795	42,077	61,620	317,410	0	421,108	0	0	14,252	190,224	204,476	775,388	(148,025)	627,363
440191	States Proportionate Share	3,909,202	3,849,522	25,481	37,316	192,216	0	255,013	0	0	8,631	269,359	277,990	469,556	(211,994)	257,562
440321	ASHLAND PUBLIC SCHOOL	826,527	793,022	5,249	7,687	39,597	1,588	54,122	0	0	1,778	46,919	48,697	96,731	(13,386)	83,345
440321	States Proportionate Share	518,495	481,337	3,186	4,666	24,034	0	31,886	0	0	1,079	47,594	48,673	58,712	(23,682)	35,031
449991	ROSEBUD COUNTY	0	41,475	275	402	2,071	25,956	28,704	0	0	93	0	93	5,059	10,424	15,483
449991	States Proportionate Share	0	26,367	175	256	1,317	16,501	18,248	0	0	59	0	59	3,216	6,627	9,843
450011	PLAINS PUBLIC SCHOOLS	2,896,637	2,932,915	19,414	28,430	146,448	13,836	208,127	0	0	6,576	89,462	96,038	357,751	(37,345)	320,406
450011	States Proportionate Share	1,804,016	1,776,773	11,761	17,223	88,719	0	117,703	0	0	3,984	107,092	111,075	216,727	(72,518)	144,209
450021	THOMPSON FALLS PUBLIC SCHOOLS	3,161,602	3,335,990	22,082	32,338	166,574	78,496	299,490	0	0	7,479	12,449	19,929	406,917	(22,981)	383,936
450021	States Proportionate Share	1,968,560	2,020,791	13,376	19,589	100,903	0	133,868	0	0	4,531	70,459	74,990	246,492	(100,220)	146,272
450061	TROUT CREEK ELEMENTARY	443,891	482,255	3,192	4,675	24,080	9,783	41,730	0	0	1,081	58,316	59,397	58,824	(28,668)	30,156
450061	States Proportionate Share	280,883	293,204	1,941	2,842	14,640	0	19,423	0	0	657	41,462	42,120	35,764	(27,640)	8,124
450091	DIXON ELEMENTARY	694,726	750,850	4,970	7,278	37,492	46,445	96,185	0	0	1,683	0	1,683	91,587	39,682	131,269
450091	States Proportionate Share	436,654	455,809	3,017	4,418	22,760	15,476	45,672	0	0	1,022	2,129	3,151	55,599	12,306	67,905
450101	NOXON PUBLIC SCHOOLS	1,695,401	1,840,101	12,180	17,837	91,881	47,254	169,152	0	0	4,126	0	4,126	224,452	22,395	246,847
450101	States Proportionate Share	1,058,061	1,115,206	7,382	10,810	55,685	1,557	75,434	0	0	2,500	11,494	13,994	136,030	(17,880)	118,151
450141	HOT SPRINGS PUBLIC SCHOOLS	1,591,877	1,552,218	10,275	15,047	77,506	20,795	123,622	0	0	3,480	76,285	79,765	189,336	(13,513)	175,823
450141	States Proportionate Share	993,766	940,930	6,228	9,121	46,983	0	62,332	0	0	2,110	71,897	74,006	114,773	(36,835)	77,937
459951	SANDERS COUNTY CO-OP	325,798	345,273	2,285	3,347	17,240	45,034	67,906	0	0	774	0	774	42,116	28,361	70,476
459951	States Proportionate Share	207,548	210,271	1,392	2,038	10,499	27,069	40,999	0	0	471	5,629	6,100	25,648	12,097	37,746
460031	WESTBY K-12 SCHOOLS	960,929	1,036,770	6,863	10,050	51,768	46,426	115,107	0	0	2,324	40,532	42,856	126,463	(8,806)	117,657
460031	States Proportionate Share	601,965	628,897	4,163	6,096	31,402	5,645	47,306	0	0	1,410	32,117	33,527	76,712	(27,061)	49,651
460071	MEDICINE LAKE K-12 SCHOOLS	1,290,456	1,472,372	9,746	14,273	73,519	73,789	171,327	0	0	3,301	28,050	31,351	179,597	6,414	186,011
460071	States Proportionate Share	806,600	892,599	5,908	8,652	44,570	27,744	86,874	0	0	2,001	29,128	31,129	108,877	(19,800)	89,077
460201	PLENTYWOOD K-12 SCHOOLS	3,090,132	3,223,032	21,334	31,243	160,934	0	213,511	0	0	7,226	92,720	99,946	393,139	(58,420)	334,719
460201	States Proportionate Share	1,924,177	1,952,411	12,924	18,926	97,489	0	129,338	0	0	4,377	128,873	133,251	238,151	(91,215)	146,936



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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	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 Employer Pension Expense
470011	BUTTE PUBLIC SCHOOLS	28,975,499	30,469,158	201,683	295,355	1,521,399	525,331	2,543,768	0	0	68,312	73,663	141,975	3,716,563	314,941	4,031,504
470011	States Proportionate Share	17,998,704	18,446,605	122,103	178,814	921,084	7,752	1,229,752	0	0	41,357	454,535	495,892	2,250,077	(350,632)	1,899,445
470031	RAMSAY ELEMENTARY	775,596	802,444	5,312	7,779	40,068	5,113	58,271	0	0	1,799	7,329	9,128	97,880	355	98,236
470031	States Proportionate Share	486,864	487,038	3,224	4,721	24,319	0	32,264	0	0	1,092	20,796	21,888	59,408	(15,364)	44,044
470041	DIVIDE ELEMENTARY	47,939	55,838	370	541	2,788	4,620	8,319	0	0	125	1,703	1,828	6,811	1,687	8,498
470041	States Proportionate Share	34,999	35,061	232	340	1,751	765	3,087	0	0	79	1,092	1,171	4,277	(1,323)	2,954
470051	MELROSE ELEMENTARY	40,294	64,627	428	626	3,227	14,099	18,380	0	0	145	212	357	7,883	6,071	13,954
470051	States Proportionate Share	30,252	40,382	267	391	2,016	7,339	10,014	0	0	91	877	968	4,926	1,457	6,382
479991	SILVER BOW COUNTY	103,523	108,968	721	1,056	5,441	61	7,279	0	0	244	104,406	104,650	13,292	(2,680)	10,611
479991	States Proportionate Share	69,527	67,224	445	652	3,357	1,338	5,791	0	0	151	72,830	72,981	8,200	(3,337)	4,863
480051	PARK CITY PUBLIC SCHOOLS	2,016,499	2,008,264	13,293	19,467	100,277	0	133,038	0	0	4,503	88,747	93,250	244,964	(47,369)	197,595
480051	States Proportionate Share	1,257,463	1,217,016	8,056	11,797	60,769	0	80,622	0	0	2,729	114,767	117,496	148,449	(71,516)	76,933
480061	COLUMBUS PUBLIC SCHOOLS	4,680,787	4,747,916	31,428	46,024	237,075	0	314,527	0	0	10,645	115,017	125,662	579,141	(72,265)	506,876
480061	States Proportionate Share	2,911,958	2,875,541	19,034	27,874	143,583	0	190,491	0	0	6,447	178,690	185,137	350,752	(127,969)	222,784
480091	REED POINT PUBLIC SCHOOLS	713,447	692,558	4,584	6,713	34,581	4,003	49,882	0	0	1,553	40,802	42,355	84,477	(8,769)	75,707
480091	States Proportionate Share	448,278	420,510	2,783	4,076	20,997	0	27,857	0	0	943	38,435	39,378	51,293	(18,216)	33,077
480121	MOLT ELEMENTARY	39,401	41,966	278	407	2,095	1,498	4,278	0	0	94	0	94	5,119	487	5,606
480121	States Proportionate Share	29,703	26,668	177	259	1,332	2,533	4,299	0	0	60	3,502	3,562	3,253	(1,924)	1,329
480131	FISHTAIL ELEMENTARY	70,076	75,174	498	729	3,754	13,381	18,361	0	0	169	1,602	1,771	9,170	5,652	14,822
480131	States Proportionate Share	48,754	46,764	310	453	2,335	9,602	12,700	0	0	105	4,604	4,709	5,704	1,046	6,750
480311	NYE ELEMENTARY	56,775	45,449	301	441	2,269	2,948	5,959	0	0	102	8,923	9,025	5,544	(978)	4,566
480311	States Proportionate Share	40,498	28,774	190	279	1,437	2,811	4,718	0	0	65	9,299	9,363	3,510	(3,738)	(228)
480321	RAPELJE PUBLIC SCHOOLS	925,022	778,294	5,152	7,544	38,862	23,210	74,768	0	0	1,745	121,595	123,340	94,935	(4,081)	90,854
480321	States Proportionate Share	579,656	472,421	3,127	4,579	23,589	6,881	38,176	0	0	1,059	85,851	86,910	57,625	(16,759)	40,865
480521	ABSAROCKEE PUBLIC SCHOOLS	1,955,306	1,946,979	12,888	18,873	97,217	3,609	132,587	0	0	4,365	78,786	83,151	237,488	(49,722)	187,767
480521	States Proportionate Share	1,219,456	1,179,912	7,810	11,438	58,916	0	78,164	0	0	2,645	94,583	97,228	143,923	(70,386)	73,537
480991	STILLWATER/SWEETGRASS CO-OP	710,204	736,645	4,876	7,141	36,782	19,763	68,562	0	0	1,652	19,649	21,301	89,854	(6,272)	83,582
480991	States Proportionate Share	446,257	447,210	2,960	4,335	22,330	5,445	35,070	0	0	1,003	25,236	26,238	54,550	(19,338)	35,212
490011	BIG TIMBER ELEMENTARY	2,031,460	2,164,186	14,325	20,979	108,063	37,483	180,850	0	0	4,852	47,030	51,882	263,983	29,157	293,140
490011	States Proportionate Share	1,266,753	1,311,399	8,680	12,712	65,481	756	87,630	0	0	2,940	55,457	58,397	159,962	(18,156)	141,806
490051	MELVILLE ELEMENTARY	175,103	217,952	1,443	2,113	10,883	27,119	41,557	0	0	489	20,965	21,454	26,585	16,619	43,204
490051	States Proportionate Share	113,973	133,197	882	1,291	6,651	10,889	19,713	0	0	299	12,259	12,557	16,247	6,271	22,518
490161	GREYCLIFF ELEMENTARY	82,264	92,831	614	900	4,635	5,134	11,283	0	0	208	1,438	1,646	11,323	2,394	13,717
490161	States Proportionate Share	56,321	57,453	380	557	2,869	2,362	6,168	0	0	129	2,911	3,040	7,008	(1,395)	5,613
490291	MCLEOD ELEMENTARY	89,815	120,766	799	1,171	6,030	17,879	25,879	0	0	271	281	552	14,731	8,445	23,176
490291	States Proportionate Share	61,005	74,366	492	721	3,713	7,816	12,743	0	0	167	0	167	9,071	2,237	11,308
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,375,650	1,303,180	8,626	12,632	65,071	24,761	111,090	0	0	2,922	109,461	112,382	158,959	(44,995)	113,964
499981	States Proportionate Share	859,505	790,171	5,230	7,660	39,455	361	52,706	0	0	1,772	94,704	96,475	96,383	(66,306)	30,077
500011	CHOTEAU PUBLIC SCHOOLS	2,448,359	2,581,418	17,087	25,023	128,896	81,956	252,963	0	0	5,788	11,224	17,012	314,876	20,830	335,706
500011	States Proportionate Share	1,525,640	1,563,984	10,352	15,161	78,093	32,924	136,531	0	0	3,506	40,567	44,074	190,771	(27,830)	162,942
500121	BYNUM ELEMENTARY	179,317	182,463	1,208	1,769	9,111	87	12,174	0	0	409	6,722	7,131	22,256	(417)	21,839
500121	States Proportionate Share	116,589	111,723	740	1,083	5,579	0	7,401	0	0	250	9,215	9,465	13,626	(4,863)	8,765
500211	FAIRFIELD PUBLIC SCHOOLS	2,398,085	2,602,829	17,229	25,231	129,966	71,161	243,586	0	0	5,836	0	5,836	317,487	27,947	345,435
500211	States Proportionate Share	1,494,417	1,576,954	10,438	15,286	78,741	3,341	107,806	0	0	3,536	12,066	15,602	192,353	(24,729)	167,624



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				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 Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
500281	DUTTON/BRADY K-12	1,339,225	1,376,897	9,114	13,347	68,752	0	91,213	0	0	3,087	56,972	60,059	167,951	(50,205)	117,746
500281	States Proportionate Share	836,883	834,797	5,526	8,092	41,683	0	55,301	0	0	1,872	69,777	71,649	101,827	(58,685)	43,142
500301	POWER PUBLIC SCHOOLS	1,009,526	1,076,804	7,128	10,438	53,767	30,081	101,414	0	0	2,414	0	2,414	131,346	5,411	136,757
500301	States Proportionate Share	632,139	653,126	4,323	6,331	32,612	4,208	47,475	0	0	1,464	7,302	8,766	79,667	(14,865)	64,802
500451	GOLDEN RIDGE ELEMENTARY	227,022	234,532	1,552	2,273	11,711	2,409	17,946	0	0	526	2,806	3,331	28,608	(2,555)	26,053
500451	States Proportionate Share	146,214	143,237	948	1,388	7,152	2,319	11,808	0	0	321	8,004	8,325	17,472	(6,675)	10,797
500611	PENDROY ELEMENTARY	112,187	117,092	775	1,135	5,847	838	8,595	0	0	263	17,545	17,807	14,283	(9,268)	5,014
500611	States Proportionate Share	74,901	72,149	478	699	3,603	0	4,780	0	0	162	14,026	14,188	8,801	(9,485)	(684)
500751	GREENFIELD ELEMENTARY	520,876	559,757	3,705	5,426	27,950	37,820	74,901	0	0	1,255	0	1,255	68,278	27,859	96,137
500751	States Proportionate Share	328,696	340,127	2,251	3,297	16,983	17,232	39,764	0	0	763	5,302	6,064	41,488	8,382	49,870
510021	SUNBURST K-12 SCHOOLS	1,521,911	1,629,909	10,789	15,800	81,385	20,384	128,358	0	0	3,654	115,109	118,763	198,813	(99,186)	99,627
510021	States Proportionate Share	950,323	987,964	6,540	9,577	49,331	0	65,448	0	0	2,215	100,446	102,661	120,510	(101,761)	18,749
510141	SHELBY PUBLIC SCHOOLS	3,463,681	3,501,271	23,176	33,940	174,827	0	231,943	0	0	7,850	163,458	171,308	427,078	(123,495)	303,583
510141	States Proportionate Share	2,156,149	2,120,843	14,038	20,559	105,899	0	140,496	0	0	4,755	178,653	183,408	258,696	(140,253)	118,443
510211	GALATA ELEMENTARY	57,041	8,330	55	81	416	1,986	2,538	0	0	19	30,437	30,455	1,016	(9,268)	(8,252)
510211	States Proportionate Share	40,654	6,303	42	61	315	2,734	3,151	0	0	14	23,550	23,564	769	(9,297)	(8,529)
519951	GOLDEN TRIANGLE COOP	35,312	31,609	209	306	1,578	2,786	4,880	0	0	71	5,235	5,306	3,856	(425)	3,430
519951	States Proportionate Share	27,166	20,397	135	198	1,018	1,521	2,872	0	0	46	5,114	5,160	2,488	(2,663)	(175)
519991	TOOLE COUNTY	1,504	0	0	0	0	728	728	0	0	0	726	726	0	433	433
519991	States Proportionate Share	6,173	0	0	0	0	2,471	2,471	0	0	0	4,063	4,063	0	(148)	(148)
520071	HYSHAM SCHOOLS	652,051	824,757	5,459	7,995	41,182	93,734	148,371	0	0	1,849	100,642	102,492	100,602	(21,930)	78,672
520071	States Proportionate Share	410,146	500,546	3,313	4,852	24,993	43,315	76,474	0	0	1,122	70,197	71,319	61,056	(31,203)	29,852
530011	GLASGOW K-12 SCHOOLS	5,860,074	6,057,415	40,096	58,718	302,461	63,161	464,436	0	0	13,581	74,159	87,739	738,871	(36,244)	702,627
530011	States Proportionate Share	3,644,283	3,668,278	24,281	35,559	183,166	0	243,006	0	0	8,224	149,043	157,267	447,449	(131,978)	315,470
530021	FRAZER PUBLIC SCHOOLS	1,808,590	1,591,808	10,537	15,430	79,483	20,576	126,025	0	0	3,569	263,631	267,200	194,165	(78,969)	115,197
530021	States Proportionate Share	1,128,356	964,906	6,387	9,353	48,180	6,642	70,563	0	0	2,163	191,414	193,577	117,697	(76,791)	40,907
530071	HINSDALE PUBLIC SCHOOLS	853,724	802,872	5,314	7,783	40,089	13,521	66,707	0	0	1,800	68,942	70,742	97,933	(14,233)	83,699
530071	States Proportionate Share	535,383	487,291	3,226	4,724	24,332	5,660	37,940	0	0	1,093	57,892	58,985	59,439	(23,089)	36,350
530091	OPHEIM K-12 SCHOOLS	641,977	591,144	3,913	5,730	29,517	6,115	45,276	0	0	1,325	52,553	53,878	72,106	(19,084)	53,023
530091	States Proportionate Share	403,895	359,114	2,377	3,481	17,931	810	24,599	0	0	805	42,191	42,996	43,804	(23,193)	20,611
530131	NASHUA K-12 SCHOOLS	897,778	825,628	5,465	8,003	41,226	0	54,694	0	0	1,851	111,191	113,042	100,708	(88,101)	12,608
530131	States Proportionate Share	562,737	501,068	3,317	4,857	25,020	0	33,193	0	0	1,123	92,706	93,830	61,119	(75,628)	(14,509)
530231	LUSTRE ELEMENTARY	203,585	202,020	1,337	1,958	10,087	2,279	15,662	0	0	453	8,169	8,622	24,642	(7,863)	16,779
530231	States Proportionate Share	131,660	123,553	818	1,198	6,169	1,613	9,798	0	0	277	12,499	12,776	15,071	(11,504)	3,567
540161	HARLOWTON PUBLIC SCHOOLS	2,367,238	2,527,956	16,733	24,505	126,227	34,203	201,668	0	0	5,668	997	6,664	308,355	28,146	336,501
540161	States Proportionate Share	1,475,257	1,531,631	10,138	14,847	76,478	0	101,463	0	0	3,434	28,180	31,614	186,825	(20,282)	166,544
540211	JUDITH GAP PUBLIC SCHOOLS	515,722	516,208	3,417	5,004	25,775	10,634	44,830	0	0	1,157	27,090	28,248	62,966	(2,363)	60,603
540211	States Proportionate Share	325,485	313,760	2,077	3,041	15,667	4,000	24,785	0	0	703	27,217	27,921	38,272	(11,719)	26,553
549981	WHEATLAND COUNTY	31,270	32,971	218	320	1,646	78	2,262	0	0	74	8	82	4,022	94	4,116
549981	States Proportionate Share	24,659	21,220	140	206	1,060	1,940	3,346	0	0	48	3,665	3,713	2,588	(2,054)	534
550061	WIBAUX PUBLIC SCHOOL	1,734,520	1,937,620	12,826	18,782	96,750	75,029	203,387	0	0	4,344	23,017	27,361	236,347	(23,811)	212,536
550061	States Proportionate Share	1,082,359	1,174,243	7,773	11,383	58,633	22,512	100,300	0	0	2,633	32,548	35,181	143,232	(49,341)	93,891
559991	WIBAUX COUNTY	110,573	59,306	393	575	2,961	186	4,114	0	0	133	35,660	35,793	7,234	(14,128)	(6,894)
559991	States Proportionate Share	73,898	37,151	246	360	1,855	1,565	4,026	0	0	83	26,325	26,409	4,532	(11,841)	(7,309)



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	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Total Pension Expense			
560021	BILLINGS PUBLIC SCHOOLS	117,692,051	127,583,357	844,507	1,236,740	6,370,545	5,682,248	14,134,040	0	0	286,043	0	286,043	15,562,345	3,432,033	18,994,378
560021	States Proportionate Share	73,090,742	77,237,394	511,254	748,707	3,856,650	232,121	5,348,732	0	0	173,167	247,571	420,738	9,421,252	(724,918)	8,696,334
560031	BLUE CREEK ELEMENTARY	964,454	1,130,345	7,482	10,957	56,441	76,874	151,755	0	0	2,534	72,311	74,845	137,877	(7,946)	129,932
560031	States Proportionate Share	604,143	685,543	4,538	6,645	34,231	31,411	76,825	0	0	1,537	51,867	53,404	83,621	(24,412)	59,209
560041	CANYON CREEK ELEMENTARY	1,277,782	1,291,224	8,547	12,517	64,474	6,222	91,759	0	0	2,895	32,898	35,793	157,501	(34,638)	122,863
560041	States Proportionate Share	798,719	782,934	5,182	7,589	39,094	0	51,866	0	0	1,755	44,558	46,314	95,501	(44,787)	50,714
560071	LAUREL PUBLIC SCHOOLS	12,260,937	12,949,786	85,718	125,530	646,614	40,146	898,008	0	0	29,034	76,534	105,568	1,579,587	(2,426)	1,577,161
560071	States Proportionate Share	7,619,143	7,840,776	51,900	76,005	391,509	0	519,414	0	0	17,579	289,307	306,886	956,401	(214,339)	742,062
560081	ELDER GROVE ELEMENTARY	2,875,691	3,205,469	21,218	31,072	160,057	182,735	395,082	0	0	7,187	0	7,187	390,996	129,152	520,148
560081	States Proportionate Share	1,791,013	1,941,769	12,853	18,823	96,957	59,152	187,785	0	0	4,353	5,692	10,046	236,853	35,151	272,003
560151	CUSTER K-12 SCHOOLS	780,092	830,981	5,500	8,055	41,493	19,672	74,721	0	0	1,863	3,869	5,732	101,361	(17,567)	83,794
560151	States Proportionate Share	489,669	504,315	3,338	4,889	25,182	5,549	38,958	0	0	1,131	12,493	13,623	61,515	(25,829)	35,686
560171	MORIN ELEMENTARY	444,220	468,066	3,098	4,537	23,372	29,047	60,055	0	0	1,049	0	1,049	57,094	28,887	85,980
560171	States Proportionate Share	281,086	284,605	1,884	2,759	14,211	15,843	34,697	0	0	638	6,885	7,523	34,716	10,872	45,587
560211	BROADVIEW PUBLIC SCHOOLS	1,334,682	1,375,598	9,105	13,334	68,687	0	91,127	0	0	3,084	29,615	32,699	167,793	(23,343)	144,449
560211	States Proportionate Share	834,063	834,005	5,520	8,085	41,644	0	55,249	0	0	1,870	49,484	51,354	101,730	(42,085)	59,646
560231	ELYSIAN SCHOOL	1,761,481	2,056,707	13,614	19,937	102,696	222,975	359,223	0	0	4,611	0	4,611	250,873	169,043	419,916
560231	States Proportionate Share	1,099,091	1,246,344	8,250	12,082	62,233	99,956	182,521	0	0	2,794	0	2,794	152,026	78,557	230,583
560241	HUNTLEY PROJECT K-12 SCHOOLS	5,694,042	5,993,121	39,670	58,095	299,251	84,944	481,959	0	0	13,437	0	13,437	731,028	72,378	803,406
560241	States Proportionate Share	3,541,167	3,629,353	24,024	35,181	181,222	5,786	246,214	0	0	8,137	76,219	84,356	442,701	(50,113)	392,588
560261	LOCKWOOD ELEMENTARY	8,895,813	6,084,701	40,276	58,983	303,824	551,194	954,276	0	0	13,642	2,068,879	2,082,521	742,199	(521,942)	220,257
560261	States Proportionate Share	5,529,435	3,684,795	24,391	35,719	183,991	285,725	529,825	0	0	8,261	1,401,360	1,409,622	449,463	(481,662)	(32,198)
560371	SHEPHERD PUBLIC SCHOOLS	5,355,084	5,482,456	36,290	53,145	273,752	51,174	414,360	0	0	12,292	186,932	199,223	668,738	(36,884)	631,854
560371	States Proportionate Share	3,330,689	3,320,217	21,977	32,185	165,786	0	219,949	0	0	7,444	216,172	223,616	404,993	(134,374)	270,619
560411	PIONEER ELEMENTARY	400,182	421,809	2,792	4,089	21,062	5,788	33,731	0	0	946	14,155	15,101	51,451	(847)	50,605
560411	States Proportionate Share	253,748	256,607	1,699	2,487	12,813	1,415	18,414	0	0	575	15,611	16,187	31,300	(8,177)	23,124
560521	INDEPENDENT ELEMENTARY	1,697,030	1,766,606	11,694	17,125	88,211	20,556	137,585	0	0	3,961	9,362	13,323	215,487	10,436	225,923
560521	States Proportionate Share	1,059,063	1,070,723	7,087	10,379	53,464	0	70,930	0	0	2,401	28,483	30,884	130,604	(21,805)	108,800
560581	YELLOWSTONE ACADEMY ELEMENTARY	2,964,817	3,290,572	21,781	31,897	164,306	299,136	517,121	0	0	7,377	0	7,377	401,377	222,020	623,397
560581	States Proportionate Share	1,846,346	1,993,299	13,194	19,322	99,530	108,176	240,222	0	0	4,469	0	4,469	243,138	89,206	332,344
569951	EASTERN YELLOWSTONE CO-OP	806,913	813,783	5,387	7,888	40,634	33,959	87,868	0	0	1,825	21,787	23,612	99,263	23,784	123,047
569951	States Proportionate Share	506,322	493,895	3,269	4,788	24,661	12,877	45,595	0	0	1,107	24,146	25,254	60,244	(1,644)	58,600
569952	YELLOWSTONE-W/CARBON SPEC SERV	1,791,169	1,792,055	11,862	17,371	89,482	17,132	135,847	0	0	4,018	56,312	60,330	218,591	(3,830)	214,761
569952	States Proportionate Share	1,117,530	1,086,131	7,189	10,529	54,233	0	71,951	0	0	2,435	62,506	64,941	132,484	(35,755)	96,729
569953	ALLIANCE FOR CURRICULUM ENHANCE	0	88,128	583	854	4,400	55,153	60,991	0	0	198	0	198	10,750	22,150	32,899
569953	States Proportionate Share	0	54,603	361	529	2,726	34,172	37,789	0	0	122	0	122	6,660	13,724	20,384
571104	LEGISLATURE	4,794	16,042	106	156	801	14,937	16,000	0	0	36	17,974	18,010	1,957	(7,132)	(5,176)
571104	States Proportionate Share	6,909	6,683	44	65	334	2,279	2,722	0	0	15	4,768	4,783	815	(4,760)	(3,945)
573501	SUPT OF PUBLIC INSTRUCTION	6,530,486	6,837,942	45,262	66,284	341,435	25,107	478,088	0	0	15,331	76,164	91,494	834,078	178,418	1,012,495
573501	States Proportionate Share	2,291,209	2,308,927	15,283	22,382	115,290	0	152,955	0	0	5,177	157,038	162,215	281,638	(38,963)	242,675
573513	GREAT FALLS COLLEGE MSU	576,272	603,322	3,994	5,848	30,125	197,434	237,401	0	0	1,353	50,399	51,752	73,592	104,123	177,715
573513	States Proportionate Share	206,953	204,887	1,356	1,986	10,230	2,612	16,185	0	0	459	61,157	61,616	24,992	(55,362)	(30,370)
575101	BOARD OF PUBLIC EDUCATION	170,795	176,604	1,169	1,712	8,818	167	11,866	0	0	396	3,832	4,228	21,542	(2,278)	19,264
575101	States Proportionate Share	65,016	60,874	403	590	3,040	634	4,667	0	0	136	5,687	5,823	7,425	(4,531)	2,894



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	Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
575102	COMM OF HIGHER EDUCATION	0	0	0	0	0	64,316	64,316	0	0	0	0	0	0	0	49,309	49,309
575102	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
575113	SCHOOL FOR THE DEAF & BLIND	4,031,760	4,882,174	32,316	47,326	243,779	408,551	731,972	0	0	10,946	36,929	47,875	595,517	65,820	661,337	
575113	States Proportionate Share	1,416,539	1,648,897	10,914	15,984	82,333	99,621	208,852	0	0	3,697	40,980	44,677	201,129	(38,407)	162,722	
576201	AGRICULTURE	0	0	0	0	0	619	619	0	0	0	24,928	24,928	0	(20,863)	(20,863)	
576201	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	10,268	10,268	0	(10,397)	(10,397)	
576401	DEPARTMENT OF CORRECTIONS	2,080,606	1,974,549	13,070	19,140	98,594	0	130,805	0	0	4,427	183,643	188,070	240,851	(144,205)	96,646	
576401	States Proportionate Share	733,547	667,632	4,419	6,472	33,336	0	44,227	0	0	1,497	104,017	105,514	81,436	(83,552)	(2,116)	
576701	MILITARY AFFAIRS	402,595	400,684	2,652	3,884	20,007	1,491	28,034	0	0	898	6,244	7,142	48,875	256	49,131	
576701	States Proportionate Share	146,167	136,491	903	1,323	6,815	0	9,042	0	0	306	12,078	12,384	16,649	(7,750)	8,899	
576901	DEPT OF PUBLIC HEALTH & HUMAN	0	0	0	0	0	0	0	0	0	0	13,745	13,745	0	(22,300)	(22,300)	
576901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	5,801	5,801	0	(12,128)	(12,128)	
585103	UNIVERSITY OF MONTANA	15,509,582	13,736,916	90,928	133,160	685,917	4,091,739	5,001,745	0	0	30,798	0	30,798	1,675,600	3,016,228	4,691,828	
585103	States Proportionate Share	5,434,309	4,637,175	30,695	44,951	231,545	0	307,191	0	0	10,397	1,510,560	1,520,956	565,633	(1,204,750)	(639,118)	
595104	MONTANA STATE UNIVERSITY	8,537,836	8,327,924	55,125	80,727	415,833	7,388,618	7,940,304	0	0	18,671	0	18,671	1,015,822	4,981,212	5,997,035	
595104	States Proportionate Share	2,993,878	2,811,754	18,612	27,256	140,398	0	186,265	0	0	6,304	468,058	474,362	342,972	(512,718)	(169,746)	
605107	NORTHERN MONTANA COLLEGE	1,678,387	1,866,737	12,356	18,095	93,211	259,799	383,462	0	0	4,185	59,968	64,153	227,701	87,229	314,929	
605107	States Proportionate Share	592,738	631,257	4,178	6,119	31,520	4,943	46,761	0	0	1,415	102,738	104,153	76,999	(107,163)	(30,164)	
615106	MSU - BILLINGS	3,224,189	2,840,385	18,801	27,534	141,827	478,461	666,623	0	0	6,368	0	6,368	346,464	296,624	643,088	
615106	States Proportionate Share	1,133,839	959,839	6,353	9,304	47,927	0	63,585	0	0	2,152	286,661	288,812	117,079	(250,562)	(133,483)	
719901	CSPD REGION 1	0	0	0	0	0	3,729	3,729	0	0	0	0	0	0	3,057	3,057	
719901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
719902	CSPD REGION 2	44,273	45,212	299	438	2,258	11	3,006	0	0	101	1,267	1,368	5,515	8,237	13,752	
719902	States Proportionate Share	32,727	28,632	190	278	1,430	1,556	3,452	0	0	64	4,370	4,434	3,492	4,912	8,405	
719904	CSPD REGION 4	0	0	0	0	0	3,484	3,484	0	0	0	0	0	0	3,119	3,119	
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	5,077	5,077	0	0	0	0	0	0	3,555	3,555	
719905	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
729901	RESA REGION 1	392	0	0	0	0	0	0	0	0	0	4,963	4,963	0	(35)	(35)	
729901	States Proportionate Share	5,483	0	0	0	0	737	737	0	0	0	6,094	6,094	0	(860)	(860)	
729902	RESA REGION 2	17,860	0	0	0	0	0	0	0	0	0	14,182	14,182	0	(1,645)	(1,645)	
729902	States Proportionate Share	16,324	0	0	0	0	1,179	1,179	0	0	0	12,161	12,161	0	(1,329)	(1,329)	
729905	RESA REGION 5	23,750	52,576	348	510	2,625	19,271	22,754	0	0	118	0	118	6,413	11,953	18,367	
729905	States Proportionate Share	19,975	33,082	219	321	1,652	10,129	12,321	0	0	74	0	74	4,035	7,240	11,275	
Total All Employers & State		\$1,856,109,906	\$1,928,270,704	\$12,763,724	\$18,691,854	\$96,283,214	\$45,171,446	\$172,910,238	\$0	\$0	\$4,323,204	\$45,171,446	\$49,494,650	\$235,206,333		\$235,206,333	
State (Non-Employer Contributing Entity)		\$705,076,247	\$720,466,289	\$4,768,953	\$6,983,900	\$35,974,622	\$5,113,935	\$52,841,411	\$0	\$0	\$1,615,293	\$28,909,458	\$30,524,751	\$87,880,936	(\$18,165,058)	\$69,715,878	
Collective Pension Amounts of the System		\$1,856,109,906	\$1,928,270,704	\$12,763,724	\$18,691,854	\$96,283,214		\$127,738,792	\$0	\$0	\$4,323,204	\$4,323,204		\$235,206,333		\$235,206,333	



**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 (2019) as well as the previous year (2018) 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 2018 and FY 2019 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, 2019), 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 2019) 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 \$45,171,446 and total deferred inflow of resources in the amount of \$45,171,446 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 \$45,171,446 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.