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GASB STATEMENT NO. 68 REPORT

FOR THE

MONTANA TEACHERS' RETIREMENT SYSTEM

PREPARED AS OF THE

JUNE 30, 2020 MEASUREMENT DATE

FOR THE JUNE 30, 2021 REPORTING DATE





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

February 26, 2021

Teachers' Retirement Board
State of Montana
P.O. Box 200139
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, 2020 (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, 2020 (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.

In order to prepare the results in this report we have utilized appropriate actuarial models that were developed for this purpose. These models use assumptions about future contingent events along with recognized actuarial approaches to develop the needed results.



We note that as we are preparing this report, the world is in the midst of a pandemic. We have considered available information, but do not believe that there is yet sufficient data to warrant the modification of any of our assumptions. We will continue to monitor the situation and advise the Board in the future of any adjustments that we believe would be appropriate.

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, EA, FCA, MAAA
President



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**REPORT OF THE ANNUAL GASB STATEMENT NO. 68
REQUIRED INFORMATION FOR THE
TEACHERS' RETIREMENT SYSTEM
PREPARED AS OF JUNE 30, 2020**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	June 30, 2020
Measurement Date (MD):	June 30, 2020
Reporting Date (RD):	June 30, 2021
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.34%
Municipal Bond Index Rate	2.19%
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	7.34%
Net Pension Liability (Fiscal Year Ended 2019):	
Total Pension Liability (TPL)	\$ 6,148,556,456
Fiduciary Net Position (FNP)	<u>4,220,285,752</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,928,270,704
FNP as a percentage of TPL	68.64%
Net Pension Liability (Fiscal Year Ended 2020):	
Total Pension Liability (TPL)	\$ 6,417,298,230
Fiduciary Net Position (FNP)	<u>4,167,839,558</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 2,249,458,672
FNP as a percentage of TPL	64.95%
Pension Expense (PE):	\$ 298,044,378
Deferred Outflows of Resources:	\$ 297,204,862
Deferred Inflows of Resources:	\$ 2,586,978



SECTION II – INTRODUCTION

This report, prepared as of June 30, 2020 (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, 2020 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, 2020 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, 2020, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 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	7.34 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, 2020 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 7.34 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 2020 Edition* by Horizon Actuarial Service, LLC, yield a median real return of 4.94%. Assumed inflation is based on the intermediate inflation assumption of 2.4% in the 2020 OASDI Trustees Report used by the Chief Actuary for Social Security to produce 75 year cost projections. Combining these two results yields a nominal return of 7.34%.
- (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	Long-Term Expected Real Rate of Return
Domestic Equity	30.00%	6.19%
International Equity	16.00%	6.92%
Private Equity	14.00%	10.37%
Natural Resources	4.00%	3.43%
Real Estate	9.00%	5.74%
Core Fixed Income	20.00%	1.57%
Non-Core Fixed Income	5.00%	3.97%
Cash	<u>2.00%</u>	0.11%
	100.00%	



(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 7.34 percent, as well as what the System’s net pension liability calculated using a discount rate that is 1-percentage-point lower (6.34 percent) or 1-percentage-point higher (8.34 percent) than the current rate:

	1% Decrease 6.34%	Current Discount Rate 7.34%	1% Increase 8.34%
System’s net pension liability	\$2,995,086,772	\$2,249,458,672	\$1,625,618,226

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, 2020 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: Since the previous measurement date, the following changes to actuarial assumptions were made:

- The discount rate was lowered from 7.50% to 7.34%.
- The investment rate of return assumption was lowered from 7.50% to 7.34%.
- The inflation rate was reduced from 2.50% to 2.40%.

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	\$ 21,806,096	\$ -
Changes of assumptions	117,814,339	2,586,978
Net difference between projected and actual earnings on plan investments	<u>157,584,427</u>	<u>-</u>
Total	<u>\$ 297,204,862</u>	<u>\$ 2,586,978</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
2022	\$ 98,176,916
2023	83,653,281
2024	73,238,461
2025	39,549,226
2026	0
2027	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:

2020:

- The discount rate was lowered from 7.50% to 7.34%.
- The investment rate of return assumption was lowered from 7.50% to 7.34%.
- The inflation rate was reduced from 2.50% to 2.40%.

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, 2020, determined as of June 30, 2020.

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	29 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, 2020 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, 2020 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	19,686	9.24
b. Inactive Members	<u>32,427</u>	0.00
c. Total	52,113	
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, 2020	
(1) Market Value of Assets - Beginning of Year	\$ 4,220,285,752
(2) Expected Return on Market Value [(1) x 0.075]	316,521,431
(3) a. Employee Contributions	80,194,548
b. Employer Contributions	148,368,706
c. Benefit Payments & Refund of Contributions	(389,568,692)
d. Administrative Expenses	(3,767,693)
e. Other Changes	<u>(204,156)</u>
f. Net Cash Flow [(3)a. + (3)b. + (3)c. + (3)d. + (3)e.]	(164,977,287)
(4) Expected Return on Cash Flow Items [(3)f. x 0.075 x 0.5]	(6,186,648)
(5) Expected Return on Assets [(2) + (4)]	\$ 310,334,783



The calculation of the collective Pension Expense for the year ended June 30, 2020 is shown in the following table.

Collective Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 76,334,643
Interest on the total pension liability	452,258,006
Current-period benefit changes	-
Expensed portion of current-period difference between expected and actual experience in the total pension liability	6,425,415
Expensed portion of current-period changes of assumptions	30,743,013
Member contributions	(80,194,548)
Projected earnings on plan investments	(310,334,783)
Expensed portion of current-period differences between actual and projected earnings on plan investments	39,549,228
Administrative expense	3,767,693
Other*	(48,292)
Recognition of beginning deferred outflows of resources as pension expense	81,280,229
Recognition of beginning deferred inflows of resources as pension expense	<u>(1,736,226)</u>
Pension expense	<u>\$ 298,044,378</u>

* Includes Prior Period Adjustment of \$109,479, Miscellaneous Income of (\$51,927), other Pension & OPEB expenses of \$204,156, and other contributions of (\$310,000) 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, 2020, the interest credited on member contributions decreased from 2.30% to 0.85% 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 11.66% 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 7.34% per year.

Administrative expenses are assumed to equal 0.45% 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 7.34% per year net of investment expenses, compounded annually.

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, 2020 was \$261,458,059.

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	7.34%
C.	Price Inflation Assumption	2.40%
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					
			2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	There after
June 30, 2016	\$ 211,143,208	5.00	\$ 42,228,640	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2017	(148,797,117)	5.00	(29,759,423)	(29,759,425)	-	-	-	-
June 30, 2018	(43,207,903)	5.00	(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	15,476,700	-	-
June 30, 2020	197,746,138	5.00	<u>39,549,228</u>	<u>39,549,228</u>	<u>39,549,228</u>	<u>39,549,228</u>	<u>39,549,226</u>	-
			\$ 58,853,565	\$ 16,624,923	\$ 46,384,350	\$ 55,025,928	\$ 39,549,226	\$ -

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, 2020 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2016	\$ 211,143,208	211,143,208	\$ -
June 30, 2017	(148,797,117)	(119,037,692)	(29,759,425)
June 30, 2018	(43,207,903)	(25,924,743)	(17,283,160)
June 30, 2019	77,383,504	30,953,402	46,430,102
June 30, 2020	197,746,138	39,549,228	<u>158,196,910</u>
			\$ 157,584,427



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					
			2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	Thereafter
June 30, 2018	\$206,321,172	3.75	\$ 55,018,979	\$ 41,264,235	\$ -	\$ -	\$ -	\$ -
June 30, 2019	(6,059,430)	3.49	(1,736,226)	(1,736,226)	(850,752)	-	-	-
June 30, 2020	107,293,117	3.49	<u>30,743,013</u>	<u>30,743,013</u>	<u>30,743,013</u>	<u>15,064,078</u>	-	-
			\$ 84,025,766	\$ 70,271,022	\$ 29,892,261	\$ 15,064,078	\$ -	\$ -

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, 2020 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2018	\$ 206,321,172	\$ 165,056,937	\$ 41,264,235
June 30, 2019	(6,059,430)	(3,472,452)	(2,586,978)
June 30, 2020	107,293,117	30,743,013	<u>76,550,104</u>
			\$ 115,227,361



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					
			2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	There after
June 30, 2017	\$ 5,420,919	3.79	\$ 1,129,953	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2018	14,571,084	3.75	3,885,622	2,914,218	-	-	-	-
June 30, 2019	6,775,269	3.49	1,941,338	1,941,338	951,255	-	-	-
June 30, 2020	22,424,700	3.49	<u>6,425,415</u>	<u>6,425,415</u>	<u>6,425,415</u>	<u>3,148,455</u>	-	-
			\$ 13,382,328	\$ 11,280,971	\$ 7,376,670	\$ 3,148,455	\$ -	\$ -

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, 2020 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2017	\$ 5,420,919	\$ 5,420,919	\$ -
June 30, 2018	14,571,084	11,656,866	2,914,218
June 30, 2019	6,775,269	3,882,676	2,892,593
June 30, 2020	22,424,700	6,425,415	<u>15,999,285</u>
			\$ 21,806,096



SUMMARY OF RECOGNIZED OUTFLOWS AND INFLOWS OF RESOURCES

	Net Increase/(Decrease) in Pension Expense					
	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024	There after
Difference between Expected and Actual Earnings on Pension Plan Investments	\$ 58,853,565	\$ 16,624,923	\$ 46,384,350	\$ 55,025,928	\$ 39,549,226	\$ -
Changes of Assumptions	84,025,766	70,271,022	29,892,261	15,064,078	-	-
Difference between Expected and Actual Experience	<u>13,382,328</u>	<u>11,280,971</u>	<u>7,376,670</u>	<u>3,148,455</u>	<u>-</u>	<u>-</u>
	\$156,261,659	\$ 98,176,916	\$ 83,653,281	\$ 73,238,461	\$ 39,549,226	\$ -



**Teachers' Retirement System
State of Montana**

Schedule of Employer and Non-Employer Contributing Entity Allocations

(Schedule D)

For the measurement period July 1, 2019 – June 30, 2020 and for the reporting date June 30, 2021

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	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	3,581	0.00286840%	0.00283169%	0.00003671%
10071	States Proportionate Share	2,029	0.00162524%	0.00177966%	(0.00015442%)
10101	DILLON ELEMENTARY	333,776	0.26735668%	0.26408241%	0.00327427%
10101	States Proportionate Share	197,310	0.15804656%	0.15993477%	(0.00188821%)
10111	WISE RIVER ELEMENTARY	6,594	0.00528184%	0.00478875%	0.00049309%
10111	States Proportionate Share	3,811	0.00305264%	0.00296391%	0.00008872%
10121	LIMA K-12 SCHOOL	52,340	0.04192467%	0.03910659%	0.00281808%
10121	States Proportionate Share	30,866	0.02472386%	0.02373924%	0.00098462%
10161	WISDOM ELEMENTARY	6,116	0.00489895%	0.00544165%	(0.00054269%)
10161	States Proportionate Share	3,528	0.00282595%	0.00335976%	(0.00053381%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
10211	POLARIS ELEMENTARY	2,100	0.00168211%	0.00204082%	(0.00035871%)
10211	States Proportionate Share	1,153	0.00092356%	0.00130087%	(0.00037731%)
10241	JACKSON ELEMENTARY	3,632	0.00290925%	0.00304029%	(0.00013104%)
10241	States Proportionate Share	2,059	0.00164927%	0.00190532%	(0.00025604%)
10261	REICHLER ELEMENTARY	8,091	0.00648094%	0.00647725%	0.00000369%
10261	States Proportionate Share	4,696	0.00376153%	0.00398638%	(0.00022485%)
19981	BEAVERHEAD COUNTY HIGH SCHOOL	165,914	0.13289816%	0.13160717%	0.00129099%
19981	States Proportionate Share	98,034	0.07852585%	0.07973743%	(0.00121158%)
20011	SPRING CREEK ELEMENTARY	4,535	0.00363256%	0.00353633%	0.00009623%
20011	States Proportionate Share	2,593	0.00207701%	0.00220589%	(0.00012889%)
20021	PRYOR SCHOOL DISTRICT	111,831	0.08957734%	0.07930956%	0.01026778%
20021	States Proportionate Share	66,049	0.05290567%	0.04807717%	0.00482849%
20171	HARDIN PUBLIC SCHOOL	1,003,435	0.80375777%	0.81008656%	(0.00632879%)
20171	States Proportionate Share	593,353	0.47527950%	0.49047325%	(0.01519375%)
20271	LODGE GRASS PUBLIC SCHOOLS	226,587	0.18149762%	0.17041072%	0.01108690%
20271	States Proportionate Share	133,917	0.10726836%	0.10322783%	0.00404053%
20291	WYOLA ELEMENTARY	91,038	0.07292201%	0.06801810%	0.00490391%
20291	States Proportionate Share	53,752	0.04305569%	0.04124186%	0.00181383%
29991	BIG HORN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
29991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
30061	NORTH HARLEM COLONY	7,333	0.00587378%	0.00818300%	(0.00230922%)
30061	States Proportionate Share	4,248	0.00340267%	0.00501870%	(0.00161602%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
30101	CHINOOK PUBLIC SCHOOL	179,562	0.14383030%	0.14648834%	(0.00265804%)
30101	States Proportionate Share	106,106	0.08499158%	0.08874580%	(0.00375422%)
30121	HARLEM PUBLIC SCHOOLS	394,772	0.31621486%	0.26460801%	0.05160685%
30121	States Proportionate Share	233,383	0.18694126%	0.16025260%	0.02668866%
30141	CLEVELAND ELEMENTARY	4,151	0.00332498%	0.00385662%	(0.00053164%)
30141	States Proportionate Share	2,366	0.00189518%	0.00239971%	(0.00050453%)
30171	ZURICH ELEMENTARY	13,659	0.01094095%	0.01188604%	(0.00094510%)
30171	States Proportionate Share	7,989	0.00639924%	0.00726073%	(0.00086149%)
30431	TURNER PUBLIC SCHOOLS	47,388	0.03795809%	0.03601620%	0.00194188%
30431	States Proportionate Share	27,937	0.02237771%	0.02186842%	0.00050930%
30501	HAYS-LODGE POLE K-12 SCHOOLS	166,866	0.13366072%	0.11674900%	0.01691172%
30501	States Proportionate Share	98,597	0.07897682%	0.07074221%	0.00823461%
30671	BEAR PAW ELEMENTARY	4,759	0.00381199%	0.00281609%	0.00099590%
30671	States Proportionate Share	2,726	0.00218354%	0.00176981%	0.00041374%
39951	BEAR PAW COOPERATIVE	84,179	0.06742791%	0.06874820%	(0.00132029%)
39951	States Proportionate Share	49,695	0.03980601%	0.04168369%	(0.00187768%)
39991	BLAINE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
39991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
40011	TOWNSEND K-12 SCHOOL	309,938	0.24826229%	0.25472009%	(0.00645779%)
40011	States Proportionate Share	183,212	0.14675397%	0.15426728%	(0.00751331%)
50011	RED LODGE PUBLIC SCHOOLS	245,563	0.19669751%	0.19495725%	0.00174026%
50011	States Proportionate Share	145,140	0.11625806%	0.11808765%	(0.00182959%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
50021	BRIDGER K-12 SCHOOLS	122,486	0.09811206%	0.09962334%	(0.00151128%)
50021	States Proportionate Share	72,351	0.05795361%	0.06037467%	(0.00242106%)
50071	JOLIET PUBLIC SCHOOLS	164,048	0.13140348%	0.12785321%	0.00355028%
50071	States Proportionate Share	96,931	0.07764234%	0.07746502%	0.00017733%
50101	LUTHER ELEMENTARY	10,941	0.00876381%	0.00985179%	(0.00108798%)
50101	States Proportionate Share	6,382	0.00511202%	0.00602884%	(0.00091682%)
50231	ROBERTS K-12 SCHOOLS	63,349	0.05074295%	0.05214157%	(0.00139862%)
50231	States Proportionate Share	37,376	0.02993841%	0.03163069%	(0.00169228%)
50301	FROMBERG PUBLIC SCHOOLS	78,976	0.06326027%	0.06228081%	0.00097947%
50301	States Proportionate Share	46,618	0.03734131%	0.03776876%	(0.00042745%)
50341	BELFRY K-12 SCHOOL	51,602	0.04133353%	0.04249838%	(0.00116485%)
50341	States Proportionate Share	30,429	0.02437382%	0.02579238%	(0.00141856%)
59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
60011	HAWKS HOME ELEMENTARY	4,716	0.00377755%	0.00383034%	(0.00005279%)
60011	States Proportionate Share	2,700	0.00216272%	0.00238411%	(0.00022139%)
60151	EKALAKA PUBLIC SCHOOLS	75,036	0.06010431%	0.05944419%	0.00066012%
60151	States Proportionate Share	44,288	0.03547497%	0.03605152%	(0.00057655%)
60561	ALZADA ELEMENTARY	2,721	0.00217954%	0.00221000%	(0.00003046%)
60561	States Proportionate Share	1,520	0.00121753%	0.00140271%	(0.00018518%)
69991	CARTER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
69991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
70011	GREAT FALLS PUBLIC SCHOOLS	4,973,444	3.98376005%	3.95137531%	0.03238474%
70011	States Proportionate Share	2,941,255	2.35596383%	2.39214024%	(0.03617641%)
70031	CASCADE PUBLIC SCHOOLS	135,105	0.10821996%	0.12575818%	(0.01753822%)
70031	States Proportionate Share	79,814	0.06393152%	0.07619618%	(0.01226466%)
70051	CENTERVILLE PUBLIC SCHOOLS	153,687	0.12310426%	0.12134064%	0.00176361%
70051	States Proportionate Share	90,803	0.07273378%	0.07352216%	(0.00078839%)
70291	BELT PUBLIC SCHOOLS	145,443	0.11650076%	0.11751441%	(0.00101365%)
70291	States Proportionate Share	85,928	0.06882887%	0.07120540%	(0.00237653%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	149,421	0.11968716%	0.12175866%	(0.00207150%)
70551	States Proportionate Share	88,280	0.07071284%	0.07377511%	(0.00306227%)
70741	VAUGHN ELEMENTARY	67,438	0.05401826%	0.04962114%	0.00439713%
70741	States Proportionate Share	39,795	0.03187605%	0.03010480%	0.00177125%
70851	ULM ELEMENTARY	43,346	0.03472042%	0.03520480%	(0.00048438%)
70851	States Proportionate Share	25,546	0.02046251%	0.02137731%	(0.00091480%)
79951	NORTHCENTRAL LEARNING CENTER	52,508	0.04205924%	0.04095278%	0.00110646%
79951	States Proportionate Share	30,965	0.02480316%	0.02485697%	(0.00005381%)
79991	CASCADE COUNTY	4,298	0.00344273%	0.00338440%	0.00005833%
79991	States Proportionate Share	2,453	0.00196487%	0.00211391%	(0.00014905%)
80011	FORT BENTON PUBLIC SCHOOLS	146,780	0.11757171%	0.11623079%	0.00134092%
80011	States Proportionate Share	86,718	0.06946167%	0.07042849%	(0.00096683%)
80111	BIG SANDY PUBLIC SCHOOLS	96,118	0.07699112%	0.07467357%	0.00231756%
80111	States Proportionate Share	56,756	0.04546191%	0.04527094%	0.00019097%



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
80281	HIGHWOOD PUBLIC SCHOOLS	57,707	0.04622367%	0.04606345%	0.00016022%
80281	States Proportionate Share	34,040	0.02726625%	0.02795064%	(0.00068439%)
80441	GERALDINE PUBLIC SCHOOLS	54,716	0.04382786%	0.04439220%	(0.00056434%)
80441	States Proportionate Share	32,271	0.02584927%	0.02693885%	(0.00108958%)
80561	CARTER ELEMENTARY	4,353	0.00348678%	0.00319962%	0.00028717%
80561	States Proportionate Share	2,486	0.00199130%	0.00200222%	(0.00001092%)
80591	KNEES ELEMENTARY	2,766	0.00221558%	0.00217304%	0.00004254%
80591	States Proportionate Share	1,547	0.00123916%	0.00138053%	(0.00014138%)
80991	BENTON LAKE ELEMENTARY	4,600	0.00368463%	0.00323329%	0.00045134%
80991	States Proportionate Share	2,632	0.00210825%	0.00202275%	0.00008549%
89991	CHOUTEAU COUNTY	2,137	0.00171175%	0.00168358%	0.00002817%
89991	States Proportionate Share	1,175	0.00094118%	0.00108406%	(0.00014288%)
90011	MILES CITY PUBLIC SCHOOLS	712,101	0.57039740%	0.58132968%	(0.01093228%)
90011	States Proportionate Share	421,055	0.33726771%	0.35198888%	(0.01472117%)
90031	KIRCHER ELEMENTARY	12,485	0.01000056%	0.01040696%	(0.00040640%)
90031	States Proportionate Share	7,295	0.00584334%	0.00636556%	(0.00052222%)
90131	TRAIL CREEK ELEMENTARY	2,993	0.00239741%	0.00276106%	(0.00036365%)
90131	States Proportionate Share	1,681	0.00134649%	0.00173696%	(0.00039047%)
90161	SPRING CREEK ELEMENTARY	1,893	0.00151630%	0.00213609%	(0.00061978%)
90161	States Proportionate Share	1,031	0.00082584%	0.00135836%	(0.00053252%)
90631	KINSEY ELEMENTARY	17,090	0.01368920%	0.01459126%	(0.00090207%)
90631	States Proportionate Share	10,018	0.00802448%	0.00889831%	(0.00087383%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
90831	S Y ELEMENTARY	2,902	0.00232452%	0.00387469%	(0.00155017%)
90831	States Proportionate Share	1,627	0.00130324%	0.00241121%	(0.00110797%)
90861	S H ELEMENTARY	2,785	0.00223080%	0.00213609%	0.00009471%
90861	States Proportionate Share	1,558	0.00124797%	0.00135836%	(0.00011039%)
99971	MILES COMMUNITY COLLEGE	199,802	0.16004266%	0.16367231%	(0.00362964%)
99971	States Proportionate Share	118,076	0.09457962%	0.09914865%	(0.00456903%)
99981	BIG COUNTRY EDUCATIONAL CO-OP	31,206	0.02499620%	0.01320416%	0.01179204%
99981	States Proportionate Share	18,367	0.01471208%	0.00805899%	0.00665309%
100011	SCOBAY K-12 SCHOOLS	136,521	0.10935418%	0.10865634%	0.00069785%
100011	States Proportionate Share	80,651	0.06460196%	0.06584342%	(0.00124146%)
110011	GLENDIVE ELEM & DAWSON HIGH	567,873	0.45486986%	0.45574232%	(0.00087246%)
110011	States Proportionate Share	335,757	0.26894348%	0.27596106%	(0.00701759%)
110031	DEER CREEK ELEMENTARY	9,140	0.00732120%	0.00695111%	0.00037008%
110031	States Proportionate Share	5,317	0.00425895%	0.00427300%	(0.00001405%)
110301	BLOOMFIELD ELEMENTARY	5,012	0.00401464%	0.00368991%	0.00032474%
110301	States Proportionate Share	2,875	0.00230289%	0.00229870%	0.00000420%
110361	LINDSAY ELEMENTARY	4,942	0.00395857%	0.00541290%	(0.00145433%)
110361	States Proportionate Share	2,834	0.00227005%	0.00334169%	(0.00107164%)
110781	RICHEY PUBLIC SCHOOLS	57,708	0.04622447%	0.04290901%	0.00331546%
110781	States Proportionate Share	34,040	0.02726625%	0.02604122%	0.00122503%
119951	PRAIRIE VIEW CO-OP	26,658	0.02135323%	0.02457446%	(0.00322123%)
119951	States Proportionate Share	15,677	0.01255738%	0.01494194%	(0.00238456%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
119971	DAWSON COMMUNITY COLLEGE	114,561	0.09176408%	0.08518893%	0.00657515%
119971	States Proportionate Share	67,664	0.05419929%	0.05163650%	0.00256279%
119991	DAWSON COUNTY	5,184	0.00415242%	0.00419580%	(0.00004338%)
119991	States Proportionate Share	2,977	0.00238460%	0.00260503%	(0.00022043%)
120101	ANACONDA PUBLIC SCHOOLS	569,540	0.45620514%	0.43708501%	0.01912012%
120101	States Proportionate Share	336,743	0.26973327%	0.26466632%	0.00506695%
130121	BAKER K-12 SCHOOLS	321,008	0.25712943%	0.24942955%	0.00769988%
130121	States Proportionate Share	189,758	0.15199736%	0.15106438%	0.00093298%
130551	PLEVNA K-12 SCHOOLS	88,971	0.07126633%	0.06959574%	0.00167060%
130551	States Proportionate Share	52,529	0.04207606%	0.04219698%	(0.00012092%)
140011	LEWISTOWN PUBLIC SCHOOLS	539,386	0.43205159%	0.43108163%	0.00096996%
140011	States Proportionate Share	318,909	0.25544812%	0.26103226%	(0.00558414%)
140151	DEERFIELD ELEMENTARY	4,877	0.00390651%	0.00426643%	(0.00035992%)
140151	States Proportionate Share	2,795	0.00223881%	0.00264773%	(0.00040892%)
140271	GRASS RANGE PUBLIC SCHOOLS	43,646	0.03496072%	0.03473258%	0.00022814%
140271	States Proportionate Share	25,724	0.02060509%	0.02109151%	(0.00048642%)
140401	KING COLONY ELEMENTARY	1,899	0.00152111%	0.00295488%	(0.00143377%)
140401	States Proportionate Share	1,034	0.00082824%	0.00185358%	(0.00102534%)
140441	MOORE PUBLIC SCHOOLS	58,817	0.04711279%	0.05389167%	(0.00677888%)
140441	States Proportionate Share	34,696	0.02779172%	0.03269011%	(0.00489840%)
140741	ROY K-12 SCHOOLS	31,104	0.02491450%	0.02450794%	0.00040656%
140741	States Proportionate Share	18,306	0.01466322%	0.01490170%	(0.00023848%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
140841	DENTON PUBLIC SCHOOLS	40,023	0.03205868%	0.03779997%	(0.00574130%)
140841	States Proportionate Share	23,581	0.01888853%	0.02294837%	(0.00405984%)
141041	SPRING CREEK COLONY ELEMENTARY	3,129	0.00250635%	0.00239971%	0.00010664%
141041	States Proportionate Share	1,762	0.00141137%	0.00151768%	(0.00010631%)
141151	WINIFRED K-12 SCHOOLS	62,899	0.05038250%	0.05241916%	(0.00203666%)
141151	States Proportionate Share	37,110	0.02972534%	0.03179823%	(0.00207288%)
142221	AYERS ELEMENTARY	3,239	0.00259446%	0.00258285%	0.00001161%
142221	States Proportionate Share	1,827	0.00146344%	0.00162855%	(0.00016511%)
149951	CENTRAL MT LEARNING CENTER	69,535	0.05569797%	0.06666632%	(0.01096834%)
149951	States Proportionate Share	41,035	0.03286929%	0.04042306%	(0.00755377%)
149991	FERGUS COUNTY	4,994	0.00400023%	0.00367923%	0.00032100%
149991	States Proportionate Share	2,865	0.00229488%	0.00229213%	0.00000276%
150011	WEST VALLEY ELEMENTARY	285,518	0.22870172%	0.21070320%	0.01799852%
150011	States Proportionate Share	168,769	0.13518503%	0.12761997%	0.00756506%
150021	DEER PARK ELEMENTARY	69,585	0.05573802%	0.05099346%	0.00474457%
150021	States Proportionate Share	41,064	0.03289252%	0.03093509%	0.00195743%
150031	FAIR-MONT-EGAN ELEMENTARY	72,356	0.05795761%	0.05985646%	(0.00189884%)
150031	States Proportionate Share	42,703	0.03420537%	0.03630118%	(0.00209581%)
150041	SWAN RIVER ELEMENTARY	70,016	0.05608326%	0.05829114%	(0.00220788%)
150041	States Proportionate Share	41,319	0.03309678%	0.03535345%	(0.00225667%)
150051	KALISPELL PUBLIC SCHOOLS	2,879,349	2.30637673%	2.30275304%	0.00362368%
150051	States Proportionate Share	1,702,787	1.36394314%	1.39410092%	(0.03015779%)



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150061	COLUMBIA FALLS PUBLIC SCHOOLS	1,086,037	0.86992249%	0.83847904%	0.03144346%
150061	States Proportionate Share	642,204	0.51440946%	0.50766215%	0.00674731%
150081	WEST GLACIER ELEMENTARY	34,133	0.02734075%	0.02624900%	0.00109175%
150081	States Proportionate Share	20,098	0.01609862%	0.01595537%	0.00014325%
150091	CRESTON ELEMENTARY	44,413	0.03557509%	0.03259649%	0.00297860%
150091	States Proportionate Share	26,177	0.02096794%	0.01979803%	0.00116991%
150101	CAYUSE PRAIRIE ELEMENTARY	136,395	0.10925326%	0.10366967%	0.00558359%
150101	States Proportionate Share	80,577	0.06454269%	0.06282448%	0.00171821%
150151	HELENA FLATS ELEMENTARY	97,235	0.07788585%	0.08471425%	(0.00682840%)
150151	States Proportionate Share	57,417	0.04599138%	0.05134906%	(0.00535768%)
150201	KILA ELEMENTARY	66,023	0.05288484%	0.05140901%	0.00147583%
150201	States Proportionate Share	38,958	0.03120560%	0.03118721%	0.00001839%
150271	PLEASANT VALLEY ELEMENTARY	3,992	0.00319762%	0.00317662%	0.00002100%
150271	States Proportionate Share	2,272	0.00181989%	0.00198826%	(0.00016838%)
150291	SOMERS ELEMENTARY	238,853	0.19132276%	0.19079677%	0.00052599%
150291	States Proportionate Share	141,171	0.11307886%	0.11556967%	(0.00249081%)
150381	BIGFORK PUBLIC SCHOOLS	402,923	0.32274387%	0.31843727%	0.00430660%
150381	States Proportionate Share	238,204	0.19080291%	0.19284005%	(0.00203714%)
150441	WHITEFISH PUBLIC SCHOOLS	1,004,606	0.80469575%	0.75320141%	0.05149434%
150441	States Proportionate Share	594,045	0.47583380%	0.45603633%	0.01979747%
150501	EVERGREEN ELEMENTARY	403,462	0.32317561%	0.31651881%	0.00665680%
150501	States Proportionate Share	238,523	0.19105843%	0.19167880%	(0.00062037%)



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150541	MARION ELEMENTARY	57,512	0.04606748%	0.05185249%	(0.00578502%)
150541	States Proportionate Share	33,924	0.02717334%	0.03145577%	(0.00428243%)
150581	OLNEY-BISSELL ELEMENTARY	46,777	0.03746867%	0.03774495%	(0.00027627%)
150581	States Proportionate Share	27,576	0.02208855%	0.02291552%	(0.00082697%)
150891	SMITH VALLEY ELEMENTARY	96,817	0.07755103%	0.07732869%	0.00022234%
150891	States Proportionate Share	57,170	0.04579353%	0.04687814%	(0.00108461%)
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	6,013	0.00481645%	0.00478875%	0.00002770%
159941	States Proportionate Share	3,467	0.00277709%	0.00296391%	(0.00018683%)
159951	FLATHEAD CO SPECIAL ED CO-OP	81,664	0.06541338%	0.05968399%	0.00572939%
159951	States Proportionate Share	48,208	0.03861491%	0.03619688%	0.00241803%
159971	FLATHEAD COMMUNITY COLLEGE	692,386	0.55460556%	0.54486178%	0.00974377%
159971	States Proportionate Share	409,395	0.32792798%	0.32991269%	(0.00198471%)
160031	MANHATTAN PUBLIC SCHOOLS	337,735	0.27052787%	0.26246043%	0.00806744%
160031	States Proportionate Share	199,651	0.15992171%	0.15895255%	0.00096916%
160071	BOZEMAN PUBLIC SCHOOLS	3,414,672	2.73517383%	2.77982832%	(0.04465449%)
160071	States Proportionate Share	2,019,382	1.61753773%	1.68291137%	(0.06537363%)
160151	WILLOW CREEK PUBLIC SCHOOLS	35,881	0.02874091%	0.02968514%	(0.00094423%)
160151	States Proportionate Share	21,132	0.01692687%	0.01803561%	(0.00110875%)
160201	SPRINGHILL ELEMENTARY	8,025	0.00642808%	0.00696343%	(0.00053536%)
160201	States Proportionate Share	4,657	0.00373029%	0.00428039%	(0.00055010%)
160221	COTTONWOOD ELEMENTARY	10,328	0.00827279%	0.00763112%	0.00064168%
160221	States Proportionate Share	6,019	0.00482126%	0.00468527%	0.00013599%



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160241	THREE FORKS PUBLIC SCHOOLS	275,339	0.22054828%	0.22091224%	(0.00036396%)
160241	States Proportionate Share	162,749	0.13036298%	0.13380075%	(0.00343777%)
160251	PASS CREEK ELEMENTARY	8,452	0.00677011%	0.00672691%	0.00004319%
160251	States Proportionate Share	4,910	0.00393294%	0.00413749%	(0.00020455%)
160271	MONFORTON ELEMENTARY	234,217	0.18760930%	0.17517565%	0.01243365%
160271	States Proportionate Share	138,429	0.11088250%	0.10611291%	0.00476960%
160351	GALLATIN GATEWAY ELEMENTARY	73,656	0.05899892%	0.05875679%	0.00024213%
160351	States Proportionate Share	43,472	0.03482135%	0.03563514%	(0.00081379%)
160411	ANDERSON ELEMENTARY	96,822	0.07755503%	0.08019816%	(0.00264312%)
160411	States Proportionate Share	57,173	0.04579593%	0.04861510%	(0.00281916%)
160431	LAMOTTE ELEMENTARY	35,385	0.02834361%	0.02535711%	0.00298649%
160431	States Proportionate Share	20,838	0.01669137%	0.01541581%	0.00127556%
160441	BELGRADE PUBLIC SCHOOL	1,477,807	1.18373274%	1.18352255%	0.00021018%
160441	States Proportionate Share	873,901	0.70000022%	0.71654381%	(0.01654359%)
160471	MALMBORG ELEMENTARY	5,903	0.00472834%	0.00303865%	0.00168969%
160471	States Proportionate Share	3,402	0.00272502%	0.00190449%	0.00082053%
160691	WEST YELLOWSTONE K-12 SCHOOLS	133,267	0.10674771%	0.10688571%	(0.00013800%)
160691	States Proportionate Share	78,727	0.06306082%	0.06477168%	(0.00171085%)
160721	BIG SKY SCHOOL DISTRICT	193,396	0.15491142%	0.14839530%	0.00651612%
160721	States Proportionate Share	114,287	0.09154461%	0.08990048%	0.00164413%
160751	AMSTERDAM ELEMENTARY	54,312	0.04350425%	0.04224543%	0.00125882%
160751	States Proportionate Share	32,032	0.02565783%	0.02563963%	0.00001821%



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169951	GALLATIN-MADISON SPEC ED CO-OP	48,252	0.03865016%	0.03475475%	0.00389540%
169951	States Proportionate Share	28,448	0.02278703%	0.02110465%	0.00168238%
169991	GALLATIN COUNTY	6,881	0.00551172%	0.00537923%	0.00013249%
169991	States Proportionate Share	3,981	0.00318881%	0.00332198%	(0.00013318%)
170191	PINE GROVE SCHOOL	3,452	0.00276507%	0.00322261%	(0.00045754%)
170191	States Proportionate Share	1,953	0.00156437%	0.00201618%	(0.00045182%)
170231	KESTER ELEMENTARY	2,993	0.00239741%	0.00243010%	(0.00003269%)
170231	States Proportionate Share	1,681	0.00134649%	0.00153657%	(0.00019008%)
170271	COHAGEN ELEMENTARY	4,989	0.00399622%	0.00287276%	0.00112347%
170271	States Proportionate Share	2,862	0.00229248%	0.00180430%	0.00048818%
170421	SAND SPRINGS ELEMENTARY	1,935	0.00154995%	0.00206300%	(0.00051305%)
170421	States Proportionate Share	1,056	0.00084586%	0.00131401%	(0.00046815%)
170521	ROSS ELEMENTARY	2,449	0.00196166%	0.00198908%	(0.00002742%)
170521	States Proportionate Share	1,360	0.00108937%	0.00126966%	(0.00018029%)
179981	JORDAN PUBLIC SCHOOLS	82,901	0.06640422%	0.06429535%	0.00210888%
179981	States Proportionate Share	48,940	0.03920125%	0.03898833%	0.00021292%
179991	GARFIELD COUNTY	2,989	0.00239421%	0.00248184%	(0.00008763%)
179991	States Proportionate Share	1,679	0.00134489%	0.00156778%	(0.00022289%)
180091	BROWNING PUBLIC SCHOOLS	1,272,307	1.01912594%	1.00418149%	0.01494445%
180091	States Proportionate Share	752,366	0.60264992%	0.60797452%	(0.00532461%)
180151	CUT BANK PUBLIC SCHOOLS	366,615	0.29366093%	0.28442165%	0.00923928%
180151	States Proportionate Share	216,731	0.17360290%	0.17224787%	0.00135503%



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180501	EAST GLACIER PARK ELEMENTARY	38,752	0.03104060%	0.03143031%	(0.00038971%)
180501	States Proportionate Share	22,829	0.01828617%	0.01909257%	(0.00080640%)
180641	MOUNTAIN VIEW ELEMENTARY	4,307	0.00344993%	0.00590894%	(0.00245901%)
180641	States Proportionate Share	2,458	0.00196887%	0.00364227%	(0.00167340%)
190061	RYEGATE K-12 SCHOOLS	45,662	0.03657555%	0.03559079%	0.00098476%
190061	States Proportionate Share	26,916	0.02155989%	0.02161136%	(0.00005148%)
190411	LAVINA K-12 SCHOOLS	53,328	0.04271606%	0.04139297%	0.00132310%
190411	States Proportionate Share	31,450	0.02519165%	0.02512388%	0.00006777%
200011	PHILIPSBURG K-12 SCHOOLS	114,634	0.09182256%	0.08914410%	0.00267845%
200011	States Proportionate Share	67,707	0.05423373%	0.05403128%	0.00020245%
200081	HALL ELEMENTARY	13,073	0.01047156%	0.00975817%	0.00071339%
200081	States Proportionate Share	7,643	0.00612209%	0.00597218%	0.00014991%
200111	DRUMMOND PUBLIC SCHOOLS	82,736	0.06627206%	0.06314477%	0.00312729%
200111	States Proportionate Share	48,842	0.03912275%	0.03829190%	0.00083085%
209991	GRANITE COUNTY	229	0.00018343%	0.00013222%	0.00005121%
209991	States Proportionate Share	47	0.00003765%	0.00014536%	(0.00010772%)
210121	DAVEY ELEMENTARY	7,003	0.00560945%	0.00472633%	0.00088312%
210121	States Proportionate Share	4,053	0.00324648%	0.00292614%	0.00032034%
210131	BOX ELDER PUBLIC SCHOOLS	249,931	0.20019631%	0.20651315%	(0.00631684%)
210131	States Proportionate Share	147,723	0.11832706%	0.12508393%	(0.00675687%)
210161	HAVRE PUBLIC SCHOOLS	800,617	0.64129927%	0.65173353%	(0.01043426%)
210161	States Proportionate Share	473,404	0.37919959%	0.39461045%	(0.01541086%)



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210571	COTTONWOOD ELEMENTARY	10,163	0.00814063%	0.00722706%	0.00091357%
210571	States Proportionate Share	5,922	0.00474356%	0.00444053%	0.00030303%
210871	ROCKY BOY PUBLIC SCHOOLS	414,542	0.33205076%	0.30865200%	0.02339876%
210871	States Proportionate Share	245,075	0.19630662%	0.18691633%	0.00939029%
210881	NORTH STAR SCHOOL	91,355	0.07317593%	0.07053936%	0.00263657%
210881	States Proportionate Share	53,939	0.04320548%	0.04276775%	0.00043773%
210891	GILDFORD COLONY ELEMENTARY	8,461	0.00677731%	0.00545479%	0.00132253%
210891	States Proportionate Share	4,915	0.00393695%	0.00336715%	0.00056979%
219991	HILL COUNTY	-	0.00000000%	0.00175831%	(0.00175831%)
219991	States Proportionate Share	-	0.00000000%	0.00112923%	(0.00112923%)
220011	CLANCY ELEMENTARY	116,445	0.09327318%	0.09958227%	(0.00630909%)
220011	States Proportionate Share	68,778	0.05509161%	0.06035003%	(0.00525842%)
220041	WHITEHALL PUBLIC SCHOOLS	188,572	0.15104736%	0.14806269%	0.00298468%
220041	States Proportionate Share	111,435	0.08926014%	0.08969927%	(0.00043914%)
220051	BASIN ELEMENTARY	9,629	0.00771289%	0.00784957%	(0.00013668%)
220051	States Proportionate Share	5,606	0.00449044%	0.00481749%	(0.00032705%)
220071	BOULDER ELEMENTARY	90,851	0.07277222%	0.07321584%	(0.00044361%)
220071	States Proportionate Share	53,641	0.04296678%	0.04438809%	(0.00142131%)
220072	JEFFERSON HIGH SCHOOL	140,808	0.11278810%	0.10588952%	0.00689857%
220072	States Proportionate Share	83,186	0.06663251%	0.06416805%	0.00246446%
220161	CARDWELL ELEMENTARY	17,583	0.01408409%	0.01427754%	(0.00019345%)
220161	States Proportionate Share	10,310	0.00825838%	0.00870860%	(0.00045023%)



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220271	MONTANA CITY ELEMENTARY	203,344	0.16287983%	0.16216530%	0.00071453%
220271	States Proportionate Share	120,171	0.09625773%	0.09823624%	(0.00197851%)
230121	STANFORD K-12 SCHOOLS	83,992	0.06727812%	0.06377139%	0.00350674%
230121	States Proportionate Share	49,585	0.03971790%	0.03867132%	0.00104657%
230251	HOBSON K-12 SCHOOLS	68,117	0.05456215%	0.05215225%	0.00240990%
230251	States Proportionate Share	40,196	0.03219725%	0.03163726%	0.00055999%
230581	GEYSER PUBLIC SCHOOLS	55,074	0.04411462%	0.03655823%	0.00755639%
230581	States Proportionate Share	32,482	0.02601829%	0.02219692%	0.00382137%
240071	CHARLO PUBLIC SCHOOLS	109,385	0.08761808%	0.09772788%	(0.01010980%)
240071	States Proportionate Share	64,603	0.05174741%	0.05922737%	(0.00747996%)
240081	ARLEE PUBLIC SCHOOLS	278,560	0.22312832%	0.21854538%	0.00458294%
240081	States Proportionate Share	164,654	0.13188889%	0.13236765%	(0.00047876%)
240231	POLSON PUBLIC SCHOOLS	888,216	0.71146662%	0.72548975%	(0.01402313%)
240231	States Proportionate Share	525,211	0.42069733%	0.43926052%	(0.01856319%)
240281	ST IGNATIUS K-12 SCHOOLS	266,142	0.21318142%	0.21310538%	0.00007604%
240281	States Proportionate Share	157,310	0.12600630%	0.12907442%	(0.00306811%)
240301	RONAN PUBLIC SCHOOLS	734,814	0.58859065%	0.60222901%	(0.01363836%)
240301	States Proportionate Share	434,487	0.34802683%	0.36464116%	(0.01661433%)
240331	DAYTON ELEMENTARY SCHOOL	27,525	0.02204770%	0.02172470%	0.00032300%
240331	States Proportionate Share	16,190	0.01296829%	0.01321648%	(0.00024819%)
240351	VALLEY VIEW ELEMENTARY	12,652	0.01013433%	0.01157232%	(0.00143799%)
240351	States Proportionate Share	7,394	0.00592264%	0.00707102%	(0.00114838%)



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240731	SWAN LAKE-SALMON ELEMENTARY	4,139	0.00331537%	0.00317169%	0.00014367%
240731	States Proportionate Share	2,359	0.00188957%	0.00198498%	(0.00009540%)
249991	LAKE COUNTY	5,744	0.00460098%	0.00371865%	0.00088233%
249991	States Proportionate Share	3,308	0.00264973%	0.00231594%	0.00033379%
250011	HELENA PUBLIC SCHOOLS	4,002,362	3.20591723%	3.18400066%	0.02191658%
250011	States Proportionate Share	2,366,948	1.89594029%	1.92758831%	(0.03164801%)
250041	TRINITY ELEMENTARY	11,097	0.00888877%	0.00901000%	(0.00012124%)
250041	States Proportionate Share	6,474	0.00518571%	0.00551966%	(0.00033395%)
250091	EAST HELENA ELEMENTARY	584,760	0.46839645%	0.42052273%	0.04787372%
250091	States Proportionate Share	345,744	0.27694313%	0.25464042%	0.02230270%
250131	WOLF CREEK ELEMENTARY	7,553	0.00605000%	0.00485363%	0.00119637%
250131	States Proportionate Share	4,378	0.00350681%	0.00300333%	0.00050347%
250271	AUCHARD CREEK ELEMENTARY	5,043	0.00403947%	0.00390425%	0.00013522%
250271	States Proportionate Share	2,894	0.00231811%	0.00242846%	(0.00011034%)
250381	LINCOLN K-12 SCHOOLS	77,288	0.06190818%	0.06809037%	(0.00618220%)
250381	States Proportionate Share	45,620	0.03654191%	0.04128538%	(0.00474348%)
250451	AUGUSTA PUBLIC SCHOOLS	62,233	0.04984903%	0.04759181%	0.00225721%
250451	States Proportionate Share	36,716	0.02940975%	0.02887620%	0.00053355%
259981	LEWIS & CLARK CO PAYROLL	7,234	0.00579448%	0.00570937%	0.00008510%
259981	States Proportionate Share	4,189	0.00335542%	0.00352155%	(0.00016613%)
259991	PRICKLY PEAR SPECIAL SVC COOP	72,080	0.05773654%	0.06286472%	(0.00512818%)
259991	States Proportionate Share	42,540	0.03407481%	0.03812190%	(0.00404710%)



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260101	LIBERTY ELEMENTARY SCHOOL	27,220	0.02180339%	0.01945228%	0.00235111%
260101	States Proportionate Share	16,009	0.01282331%	0.01184088%	0.00098243%
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	111,850	0.08959256%	0.08950956%	0.00008299%
260331	States Proportionate Share	66,060	0.05291448%	0.05425220%	(0.00133773%)
270011	TROY PUBLIC SCHOOLS	200,995	0.16099826%	0.16339554%	(0.00239728%)
270011	States Proportionate Share	118,782	0.09514513%	0.09898111%	(0.00383598%)
270041	LIBBY K-12 SCHOOLS	550,723	0.44113260%	0.44720864%	(0.00607604%)
270041	States Proportionate Share	325,614	0.26081887%	0.27079536%	(0.00997649%)
270131	EUREKA PUBLIC SCHOOLS	325,670	0.26086373%	0.26387792%	(0.00301419%)
270131	States Proportionate Share	192,516	0.15420653%	0.15981076%	(0.00560423%)
270141	FORTINE ELEMENTARY	33,232	0.02661904%	0.02764678%	(0.00102774%)
270141	States Proportionate Share	19,565	0.01567169%	0.01680209%	(0.00113040%)
270151	MCCORMICK ELEMENTARY	4,584	0.00367181%	0.00410053%	(0.00042872%)
270151	States Proportionate Share	2,622	0.00210024%	0.00254754%	(0.00044730%)
270241	YAAK ELEMENTARY	3,505	0.00280753%	0.00416541%	(0.00135789%)
270241	States Proportionate Share	1,984	0.00158920%	0.00258696%	(0.00099776%)
270531	TREGO ELEMENTARY	5,108	0.00409154%	0.00499406%	(0.00090252%)
270531	States Proportionate Share	2,932	0.00234855%	0.00308875%	(0.00074020%)
279991	LINCOLN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
279991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
280021	ALDER-UPPER RUBY ELEMENTARY	9,862	0.00789952%	0.00788488%	0.00001464%
280021	States Proportionate Share	5,744	0.00460098%	0.00483884%	(0.00023786%)



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280051	SHERIDAN PUBLIC SCHOOLS	113,065	0.09056578%	0.09062319%	(0.00005741%)
280051	States Proportionate Share	66,779	0.05349040%	0.05492645%	(0.00143605%)
280071	TWIN BRIDGES K-12 SCHOOLS	125,423	0.10046461%	0.09554416%	0.00492046%
280071	States Proportionate Share	74,088	0.05934496%	0.05790515%	0.00143980%
280231	HARRISON K-12 SCHOOLS	62,803	0.05030560%	0.04574316%	0.00456244%
280231	States Proportionate Share	37,053	0.02967969%	0.02775683%	0.00192286%
280521	ENNIS K-12 SCHOOLS	203,293	0.16283898%	0.16118144%	0.00165754%
280521	States Proportionate Share	120,141	0.09623370%	0.09764082%	(0.00140712%)
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	102,585	0.08217123%	0.08144483%	0.00072641%
290011	States Proportionate Share	60,581	0.04852576%	0.04936983%	(0.00084407%)
291341	VIDA ELEMENTARY	10,614	0.00850188%	0.01012856%	(0.00162668%)
291341	States Proportionate Share	6,188	0.00495663%	0.00619638%	(0.00123975%)
300081	WHITE SULPHUR SPRINGS PUB SCHL	107,096	0.08578457%	0.08714435%	(0.00135977%)
300081	States Proportionate Share	63,249	0.05066285%	0.05282075%	(0.00215790%)
310021	ALBERTON K-12 SCHOOLS	83,601	0.06696493%	0.07160042%	(0.00463550%)
310021	States Proportionate Share	49,354	0.03953287%	0.04341080%	(0.00387793%)
310031	SUPERIOR K-12 SCHOOLS	163,644	0.13107988%	0.13121461%	(0.00013473%)
310031	States Proportionate Share	96,692	0.07745090%	0.07949927%	(0.00204837%)
310061	ST REGIS K-12 SCHOOLS	104,113	0.08339517%	0.08212400%	0.00127117%
310061	States Proportionate Share	61,485	0.04924987%	0.04978128%	(0.00053141%)



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320011	MISSOULA COUNTY PUBLIC SCHOOLS	4,668,080	3.73916155%	3.67739101%	0.06177054%
320011	States Proportionate Share	2,760,660	2.21130609%	2.22627600%	(0.01496991%)
320041	HELLGATE ELEMENTARY	714,029	0.57194174%	0.55286739%	0.01907435%
320041	States Proportionate Share	422,195	0.33818086%	0.33475892%	0.00342194%
320071	LOLO ELEMENTARY	253,549	0.20309435%	0.20064363%	0.00245072%
320071	States Proportionate Share	149,863	0.12004121%	0.12153035%	(0.00148914%)
320111	POTOMAC ELEMENTARY	47,076	0.03770817%	0.03620181%	0.00150637%
320111	States Proportionate Share	27,752	0.02222953%	0.02198093%	0.00024860%
320141	BONNER ELEMENTARY	165,853	0.13284930%	0.13395432%	(0.00110502%)
320141	States Proportionate Share	97,998	0.07849702%	0.08115821%	(0.00266119%)
320181	WOODMAN ELEMENTARY	19,181	0.01536410%	0.01478754%	0.00057656%
320181	States Proportionate Share	11,255	0.00901533%	0.00901740%	(0.00000207%)
320201	DESMET ELEMENTARY	69,530	0.05569397%	0.05647042%	(0.00077645%)
320201	States Proportionate Share	41,032	0.03286689%	0.03425132%	(0.00138443%)
320231	TARGET RANGE ELEMENTARY	248,814	0.19930158%	0.19425261%	0.00504897%
320231	States Proportionate Share	147,062	0.11779759%	0.11766141%	0.00013618%
320301	SUNSET ELEMENTARY	8,326	0.00666918%	0.00515667%	0.00151251%
320301	States Proportionate Share	4,835	0.00387287%	0.00318730%	0.00068557%
320321	CLINTON ELEMENTARY	106,434	0.08525431%	0.08206405%	0.00319025%
320321	States Proportionate Share	62,857	0.05034885%	0.04974515%	0.00060371%
320331	SWAN VALLEY ELEMENTARY	16,799	0.01345611%	0.01150580%	0.00195030%
320331	States Proportionate Share	9,846	0.00788671%	0.00703078%	0.00085593%



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320341	SEELEY LAKE ELEMENTARY	86,247	0.06908439%	0.07170390%	(0.00261951%)
320341	States Proportionate Share	50,918	0.04078564%	0.04347321%	(0.00268757%)
320401	FRENCHTOWN K-12 SCHOOLS	582,681	0.46673116%	0.46495846%	0.00177270%
320401	States Proportionate Share	344,515	0.27595869%	0.28154068%	(0.00558199%)
329951	MISSOULA AREA CO-OP	79,240	0.06347174%	0.06524801%	(0.00177626%)
329951	States Proportionate Share	46,774	0.03746627%	0.03956485%	(0.00209858%)
329991	MISSOULA COUNTY	8,583	0.00687504%	0.00671788%	0.00015716%
329991	States Proportionate Share	4,987	0.00399462%	0.00413174%	(0.00013712%)
330551	ROUNDUP PUBLIC SCHOOLS	244,522	0.19586367%	0.19843609%	(0.00257243%)
330551	States Proportionate Share	144,524	0.11576464%	0.12019417%	(0.00442953%)
330641	MELSTONE PUBLIC SCHOOLS	59,174	0.04739875%	0.04883273%	(0.00143398%)
330641	States Proportionate Share	34,907	0.02796073%	0.02962765%	(0.00166692%)
339991	MUSSELSHELL COUNTY	387	0.00030999%	0.00260174%	(0.00229175%)
339991	States Proportionate Share	140	0.00011214%	0.00164005%	(0.00152791%)
340041	LIVINGSTON PUBLIC SCHOOLS	720,192	0.57687834%	0.54798831%	0.02889003%
340041	States Proportionate Share	425,840	0.34110053%	0.33180486%	0.00929567%
340071	GARDINER PUBLIC SCHOOLS	115,800	0.09275653%	0.09609193%	(0.00333540%)
340071	States Proportionate Share	68,396	0.05478563%	0.05823694%	(0.00345131%)
340091	COOKE CITY ELEMENTARY	3,897	0.00312152%	0.00267894%	0.00044258%
340091	States Proportionate Share	2,216	0.00177503%	0.00168686%	0.00008817%
340191	PINE CREEK ELEMENTARY	12,415	0.00994449%	0.00973764%	0.00020686%
340191	States Proportionate Share	7,254	0.00581050%	0.00595986%	(0.00014936%)



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340531	SHIELDS VALLEY PUBLIC SCHOOLS	102,150	0.08182279%	0.08494338%	(0.00312058%)
340531	States Proportionate Share	60,324	0.04831990%	0.05148785%	(0.00316795%)
340631	SPRINGDALE ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
340631	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
340751	ARROWHEAD ELEMENTARY	29,253	0.02343184%	0.02237267%	0.00105917%
340751	States Proportionate Share	17,212	0.01378692%	0.01360904%	0.00017788%
349991	PARK COUNTY COOPERATIVE	13,006	0.01041789%	0.03056142%	(0.02014353%)
349991	States Proportionate Share	7,603	0.00609005%	0.01856615%	(0.01247609%)
351591	WINNETT K-12 SCHOOLS	50,841	0.04072396%	0.04095360%	(0.00022963%)
351591	States Proportionate Share	29,979	0.02401337%	0.02485779%	(0.00084442%)
360021	DODSON PUBLIC SCHOOLS	59,110	0.04734748%	0.05003259%	(0.00268510%)
360021	States Proportionate Share	34,869	0.02793029%	0.03035364%	(0.00242335%)
360121	SACO PUBLIC SCHOOLS	53,706	0.04301885%	0.04304616%	(0.00002731%)
360121	States Proportionate Share	31,673	0.02537027%	0.02612417%	(0.00075390%)
360141	MALTA PUBLIC SCHOOLS	239,942	0.19219506%	0.19594604%	(0.00375099%)
360141	States Proportionate Share	141,815	0.11359471%	0.11868634%	(0.00509163%)
360201	WHITEWATER SCHOOLS	54,203	0.04341695%	0.04344036%	(0.00002342%)
360201	States Proportionate Share	31,967	0.02560577%	0.02636315%	(0.00075739%)
370011	HEART BUTTE PUBLIC SCHOOLS	135,905	0.10886076%	0.09338672%	0.01547405%
370011	States Proportionate Share	80,287	0.06431039%	0.05659935%	0.00771104%
370021	DUPUYER ELEMENTARY	7,220	0.00578327%	0.00503512%	0.00074814%
370021	States Proportionate Share	4,181	0.00334901%	0.00311338%	0.00023562%



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370101	CONRAD PUBLIC SCHOOLS	202,410	0.16213169%	0.16373719%	(0.00160550%)
370101	States Proportionate Share	119,618	0.09581477%	0.09918807%	(0.00337330%)
370181	VALIER PUBLIC SCHOOLS	85,641	0.06859898%	0.07140414%	(0.00280516%)
370181	States Proportionate Share	50,560	0.04049888%	0.04329171%	(0.00279283%)
370311	MIAMI ELEMENTARY	8,367	0.00670202%	0.00692976%	(0.00022774%)
370311	States Proportionate Share	4,859	0.00389209%	0.00426068%	(0.00036859%)
379951	BIG SKY SPECIAL ED CO-OP	104,302	0.08354656%	0.07625284%	0.00729372%
379951	States Proportionate Share	61,596	0.04933878%	0.04622688%	0.00311190%
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	3,448	0.00276187%	0.00223628%	0.00052559%
380061	States Proportionate Share	1,950	0.00156196%	0.00141913%	0.00014283%
380791	BROADUS PUBLIC SCHOOLS	127,674	0.10226768%	0.10089628%	0.00137140%
380791	States Proportionate Share	75,419	0.06041110%	0.06114583%	(0.00073473%)
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	4,005	0.00320803%	0.00259435%	0.00061368%
389951	States Proportionate Share	2,280	0.00182629%	0.00163594%	0.00019035%
390011	DEER LODGE ELEMENTARY	204,369	0.16370086%	0.16826313%	(0.00456227%)
390011	States Proportionate Share	120,777	0.09674314%	0.10192778%	(0.00518464%)
390111	OVANDO ELEMENTARY	9,835	0.00787790%	0.00574962%	0.00212828%
390111	States Proportionate Share	5,728	0.00458816%	0.00354619%	0.00104198%



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390151	HELMVILLE ELEMENTARY	9,002	0.00721066%	0.00706445%	0.00014621%
390151	States Proportionate Share	5,235	0.00419327%	0.00434198%	(0.00014871%)
390201	GARRISON SCHOOL	8,330	0.00667238%	0.00673841%	(0.00006603%)
390201	States Proportionate Share	4,838	0.00387527%	0.00414406%	(0.00026879%)
390271	ELLISTON SCHOOL	8,403	0.00673086%	0.00612329%	0.00060757%
390271	States Proportionate Share	4,881	0.00390971%	0.00377203%	0.00013768%
390291	AVON ELEMENTARY	8,970	0.00718503%	0.00712276%	0.00006227%
390291	States Proportionate Share	5,216	0.00417805%	0.00437730%	(0.00019925%)
390331	GOLD CREEK ELEMENTARY	5,886	0.00471472%	0.00466063%	0.00005409%
390331	States Proportionate Share	3,392	0.00271701%	0.00288672%	(0.00016970%)
399951	GREAT DIVIDE EDUCATION SERVICE	27,585	0.02209576%	0.02122045%	0.00087531%
399951	States Proportionate Share	16,225	0.01299633%	0.01291179%	0.00008453%
399981	POWELL COUNTY HIGH SCHOOL	109,695	0.08786639%	0.08562995%	0.00223644%
399981	States Proportionate Share	64,786	0.05189400%	0.05190341%	(0.00000941%)
399991	POWELL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
399991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
400051	TERRY K-12 SCHOOLS	65,051	0.05210626%	0.06728883%	(0.01518257%)
400051	States Proportionate Share	38,383	0.03074503%	0.04080002%	(0.01005500%)
410011	CORVALLIS K-12 SCHOOLS	610,547	0.48905200%	0.47864798%	0.01040402%
410011	States Proportionate Share	360,995	0.28915927%	0.28982798%	(0.00066870%)
410021	STEVENSVILLE PUBLIC SCHOOLS	432,154	0.34615808%	0.34085429%	0.00530380%
410021	States Proportionate Share	255,491	0.20464990%	0.20641049%	(0.00176059%)



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410031	HAMILTON K-12 SCHOOLS	680,382	0.54499028%	0.55128894%	(0.00629866%)
410031	States Proportionate Share	402,296	0.32224164%	0.33380298%	(0.01156134%)
410071	VICTOR K-12 SCHOOLS	116,572	0.09337491%	0.09823295%	(0.00485804%)
410071	States Proportionate Share	68,853	0.05515169%	0.05953288%	(0.00438119%)
410091	DARBY K-12 SCHOOLS	151,810	0.12160077%	0.12370915%	(0.00210838%)
410091	States Proportionate Share	89,693	0.07184466%	0.07495608%	(0.00311142%)
410131	LONE ROCK ELEMENTARY	80,108	0.06416701%	0.06889274%	(0.00472573%)
410131	States Proportionate Share	47,288	0.03787799%	0.04177157%	(0.00389358%)
410151	FLORENCE-CARLTON K-12 SCHOOLS	360,108	0.28844878%	0.27964933%	0.00879946%
410151	States Proportionate Share	212,883	0.17052063%	0.16935869%	0.00116194%
419951	BITTERROOT VALLEY CO-OP	174,711	0.13994461%	0.15126312%	(0.01131851%)
419951	States Proportionate Share	103,237	0.08269349%	0.09163662%	(0.00894313%)
420051	SIDNEY PUBLIC SCHOOLS	630,977	0.50541656%	0.49911123%	0.00630533%
420051	States Proportionate Share	373,077	0.29883703%	0.30221581%	(0.00337878%)
420071	SAVAGE PUBLIC SCHOOLS	67,856	0.05435308%	0.04319398%	0.01115910%
420071	States Proportionate Share	40,042	0.03207389%	0.02621369%	0.00586021%
420111	BRORSON ELEMENTARY	7,596	0.00608444%	0.00581203%	0.00027241%
420111	States Proportionate Share	4,403	0.00352683%	0.00358396%	(0.00005713%)
420131	FAIRVIEW PUBLIC SCHOOLS	166,364	0.13325861%	0.13465321%	(0.00139460%)
420131	States Proportionate Share	98,300	0.07873892%	0.08158115%	(0.00284223%)
420211	RAU ELEMENTARY	16,714	0.01338802%	0.01327807%	0.00010994%
420211	States Proportionate Share	9,796	0.00784666%	0.00810334%	(0.00025668%)



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420861	LAMBERT PUBLIC SCHOOLS	102,339	0.08197419%	0.08080342%	0.00117076%
420861	States Proportionate Share	60,435	0.04840882%	0.04898138%	(0.00057256%)
430031	FRONTIER ELEMENTARY	89,430	0.07163399%	0.06784810%	0.00378589%
430031	States Proportionate Share	52,801	0.04229393%	0.04113920%	0.00115473%
430091	POPLAR PUBLIC SCHOOLS	645,264	0.51686054%	0.50893510%	0.00792544%
430091	States Proportionate Share	381,527	0.30560554%	0.30816335%	(0.00255781%)
430171	CULBERTSON PUBLIC SCHOOLS	208,230	0.16679354%	0.15026940%	0.01652414%
430171	States Proportionate Share	123,060	0.09857184%	0.09103464%	0.00753720%
430451	WOLF POINT PUBLIC SCHOOLS	413,731	0.33140114%	0.32906186%	0.00233928%
430451	States Proportionate Share	244,596	0.19592294%	0.19927213%	(0.00334919%)
430551	BROCKTON PUBLIC SCHOOLS	119,107	0.09540546%	0.09401005%	0.00139541%
430551	States Proportionate Share	70,352	0.05635240%	0.05697713%	(0.00062474%)
430641	BAINVILLE K-12 SCHOOLS	110,181	0.08825568%	0.09635309%	(0.00809742%)
430641	States Proportionate Share	65,073	0.05212388%	0.05839544%	(0.00627156%)
430651	FROID PUBLIC SCHOOLS	76,785	0.06150527%	0.06915472%	(0.00764945%)
430651	States Proportionate Share	45,323	0.03630401%	0.04193007%	(0.00562606%)
440031	BIRNEY ELEMENTARY	2,641	0.00211546%	0.00206300%	0.00005246%
440031	States Proportionate Share	1,473	0.00117988%	0.00131401%	(0.00013413%)
440041	FORSYTH PUBLIC SCHOOLS	176,106	0.14106202%	0.14728660%	(0.00622458%)
440041	States Proportionate Share	104,062	0.08335432%	0.08922952%	(0.00587520%)
440061	LAME DEER PUBLIC SCHOOLS	288,148	0.23080837%	0.20832895%	0.02247942%
440061	States Proportionate Share	170,325	0.13643140%	0.12618277%	0.01024863%



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440121	ROSEBUD PUBLIC SCHOOLS	33,403	0.02675601%	0.02612499%	0.00063102%
440121	States Proportionate Share	19,666	0.01575259%	0.01588064%	(0.00012805%)
440191	COLSTRIP PUBLIC SCHOOLS	400,831	0.32106816%	0.32966302%	(0.00859486%)
440191	States Proportionate Share	236,967	0.18981206%	0.19963595%	(0.00982389%)
440321	ASHLAND PUBLIC SCHOOL	52,269	0.04186780%	0.04112606%	0.00074174%
440321	States Proportionate Share	30,824	0.02469022%	0.02496209%	(0.00027187%)
449991	ROSEBUD COUNTY	5,454	0.00436869%	0.00215087%	0.00221782%
449991	States Proportionate Share	3,137	0.00251276%	0.00136739%	0.00114536%
450011	PLAINS PUBLIC SCHOOLS	198,133	0.15870578%	0.15210080%	0.00660498%
450011	States Proportionate Share	117,089	0.09378903%	0.09214333%	0.00164569%
450021	THOMPSON FALLS PUBLIC SCHOOLS	212,048	0.16985179%	0.17300425%	(0.00315246%)
450021	States Proportionate Share	125,318	0.10038051%	0.10479807%	(0.00441757%)
450061	TROUT CREEK ELEMENTARY	34,566	0.02768758%	0.02500972%	0.00267786%
450061	States Proportionate Share	20,354	0.01630368%	0.01520556%	0.00109812%
450091	DIXON ELEMENTARY	46,463	0.03721716%	0.03893905%	(0.00172190%)
450091	States Proportionate Share	27,390	0.02193956%	0.02363822%	(0.00169866%)
450101	NOXON PUBLIC SCHOOLS	99,063	0.07935009%	0.09542754%	(0.01607745%)
450101	States Proportionate Share	58,498	0.04685727%	0.05783452%	(0.01097726%)
450141	HOT SPRINGS PUBLIC SCHOOLS	99,749	0.07989958%	0.08049792%	(0.00059834%)
450141	States Proportionate Share	58,904	0.04718248%	0.04879660%	(0.00161412%)
459951	CABINET MOUNTAIN CO-OP	22,690	0.01817483%	0.01790585%	0.00026898%
459951	States Proportionate Share	13,330	0.01067741%	0.01090464%	(0.00022723%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
460031	WESTBY K-12 SCHOOLS	62,690	0.05021509%	0.05376684%	(0.00355175%)
460031	States Proportionate Share	36,987	0.02962682%	0.03261456%	(0.00298774%)
460071	MEDICINE LAKE K-12 SCHOOLS	95,727	0.07667793%	0.07635714%	0.00032079%
460071	States Proportionate Share	56,525	0.04527688%	0.04629012%	(0.00101324%)
460201	PLENTYWOOD K-12 SCHOOLS	197,442	0.15815229%	0.16714622%	(0.00899393%)
460201	States Proportionate Share	116,680	0.09346142%	0.10125189%	(0.00779047%)
470011	BUTTE PUBLIC SCHOOLS	2,010,346	1.61029984%	1.58012866%	0.03017118%
470011	States Proportionate Share	1,188,850	0.95227636%	0.95663978%	(0.00436342%)
470031	RAMSAY ELEMENTARY	52,318	0.04190705%	0.04161471%	0.00029234%
470031	States Proportionate Share	30,853	0.02471345%	0.02525774%	(0.00054429%)
470041	DIVIDE ELEMENTARY	3,565	0.00285559%	0.00289575%	(0.00004016%)
470041	States Proportionate Share	2,020	0.00161803%	0.00181826%	(0.00020023%)
470051	MELROSE ELEMENTARY	5,907	0.00473154%	0.00335155%	0.00138000%
470051	States Proportionate Share	3,405	0.00272743%	0.00209420%	0.00063322%
479991	SILVER BOW COUNTY	6,908	0.00553335%	0.00565107%	(0.00011771%)
479991	States Proportionate Share	3,997	0.00320162%	0.00348623%	(0.00028461%)
480051	PARK CITY PUBLIC SCHOOLS	131,038	0.10496227%	0.10414846%	0.00081380%
480051	States Proportionate Share	77,408	0.06200430%	0.06311438%	(0.00111008%)
480061	COLUMBUS PUBLIC SCHOOLS	308,280	0.24693423%	0.24622665%	0.00070758%
480061	States Proportionate Share	182,231	0.14596818%	0.14912539%	(0.00315721%)
480091	REED POINT PUBLIC SCHOOLS	43,010	0.03445128%	0.03591601%	(0.00146473%)
480091	States Proportionate Share	25,348	0.02030391%	0.02180764%	(0.00150374%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
480121	MOLT ELEMENTARY	2,789	0.00223401%	0.00217633%	0.00005768%
480121	States Proportionate Share	1,561	0.00125037%	0.00138300%	(0.00013263%)
480131	FISHTAIL ELEMENTARY	6,086	0.00487492%	0.00389850%	0.00097642%
480131	States Proportionate Share	3,510	0.00281153%	0.00242517%	0.00038636%
480311	NYE ELEMENTARY	3,349	0.00268257%	0.00235701%	0.00032556%
480311	States Proportionate Share	1,892	0.00151550%	0.00149222%	0.00002328%
480321	RAPELJE PUBLIC SCHOOLS	52,536	0.04208167%	0.04036229%	0.00171938%
480321	States Proportionate Share	30,981	0.02481598%	0.02449972%	0.00031625%
480521	ABSAROKEE PUBLIC SCHOOLS	122,004	0.09772597%	0.10097020%	(0.00324422%)
480521	States Proportionate Share	72,066	0.05772532%	0.06119018%	(0.00346486%)
480991	STILLWATER/SWEETGRASS CO-OP	47,814	0.03829932%	0.03820239%	0.00009693%
480991	States Proportionate Share	28,189	0.02257957%	0.02319228%	(0.00061272%)
490011	BIG TIMBER ELEMENTARY	135,516	0.10854917%	0.11223455%	(0.00368538%)
490011	States Proportionate Share	80,057	0.06412616%	0.06800907%	(0.00388291%)
490051	MELVILLE ELEMENTARY	14,486	0.01160338%	0.01130295%	0.00030042%
490051	States Proportionate Share	8,478	0.00679093%	0.00690759%	(0.00011666%)
490161	GREYCLIFF ELEMENTARY	6,656	0.00533150%	0.00481421%	0.00051729%
490161	States Proportionate Share	3,848	0.00308227%	0.00297952%	0.00010275%
490291	MCLEOD ELEMENTARY	7,841	0.00628069%	0.00626290%	0.00001779%
490291	States Proportionate Share	4,548	0.00364298%	0.00385662%	(0.00021364%)
499981	SWEET GRASS COUNTY HIGH SCHOOL	91,810	0.07354039%	0.06758284%	0.00595755%
499981	States Proportionate Share	54,209	0.04342175%	0.04097823%	0.00244352%



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
500011	CHOTEAU PUBLIC SCHOOLS	169,168	0.13550464%	0.13387220%	0.00163244%
500011	States Proportionate Share	99,959	0.08006779%	0.08110811%	(0.00104032%)
500121	BYNUM ELEMENTARY	9,000	0.00720906%	0.00946252%	(0.00225346%)
500121	States Proportionate Share	5,234	0.00419247%	0.00579396%	(0.00160150%)
500211	FAIRFIELD PUBLIC SCHOOLS	168,194	0.13472446%	0.13498253%	(0.00025808%)
500211	States Proportionate Share	99,383	0.07960641%	0.08178072%	(0.00217431%)
500281	DUTTON/BRADY K-12	84,355	0.06756889%	0.07140579%	(0.00383690%)
500281	States Proportionate Share	49,800	0.03989011%	0.04329253%	(0.00340242%)
500301	POWER PUBLIC SCHOOLS	72,497	0.05807055%	0.05584298%	0.00222758%
500301	States Proportionate Share	42,787	0.03427266%	0.03387108%	0.00040158%
500451	GOLDEN RIDGE ELEMENTARY	16,224	0.01299553%	0.01216281%	0.00083272%
500451	States Proportionate Share	9,506	0.00761437%	0.00742826%	0.00018610%
500611	PENDROY ELEMENTARY	7,583	0.00607403%	0.00607237%	0.00000166%
500611	States Proportionate Share	4,396	0.00352122%	0.00374164%	(0.00022042%)
500751	GREENFIELD ELEMENTARY	35,215	0.02820744%	0.02902895%	(0.00082152%)
500751	States Proportionate Share	20,738	0.01661127%	0.01763895%	(0.00102768%)
510021	SUNBURST K-12 SCHOOLS	107,306	0.08595278%	0.08452700%	0.00142578%
510021	States Proportionate Share	63,373	0.05076217%	0.05123573%	(0.00047355%)
510141	SHELBY PUBLIC SCHOOLS	231,148	0.18515101%	0.18157570%	0.00357531%
510141	States Proportionate Share	136,614	0.10942868%	0.10998677%	(0.00055810%)
510211	GALATA ELEMENTARY	4,026	0.00322485%	0.00043198%	0.00279287%
510211	States Proportionate Share	2,292	0.00183591%	0.00032686%	0.00150905%



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
519951	GOLDEN TRIANGLE COOP	1,905	0.00152592%	0.00163923%	(0.00011331%)
519951	States Proportionate Share	1,038	0.00083144%	0.00105778%	(0.00022633%)
519991	TOOLE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
519991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
520071	HYSHAM SCHOOLS	46,379	0.03714987%	0.04277186%	(0.00562199%)
520071	States Proportionate Share	27,340	0.02189951%	0.02595827%	(0.00405876%)
530011	GLASGOW K-12 SCHOOLS	384,982	0.30837301%	0.31413717%	(0.00576416%)
530011	States Proportionate Share	227,593	0.18230343%	0.19023667%	(0.00793324%)
530021	FRAZER PUBLIC SCHOOLS	106,709	0.08547458%	0.08255106%	0.00292352%
530021	States Proportionate Share	63,020	0.05047942%	0.05003998%	0.00043944%
530071	HINSDALE PUBLIC SCHOOLS	54,467	0.04362841%	0.04163688%	0.00199153%
530071	States Proportionate Share	32,123	0.02573073%	0.02527088%	0.00045984%
530091	OPHEIM K-12 SCHOOLS	38,154	0.03056159%	0.03065668%	(0.00009509%)
530091	States Proportionate Share	22,476	0.01800342%	0.01862363%	(0.00062022%)
530131	NASHUA K-12 SCHOOLS	60,718	0.04863550%	0.04281703%	0.00581847%
530131	States Proportionate Share	35,820	0.02869205%	0.02598538%	0.00270667%
530231	LUSTRE ELEMENTARY	16,982	0.01360269%	0.01047677%	0.00312592%
530231	States Proportionate Share	9,954	0.00797322%	0.00640744%	0.00156577%
540161	HARLOWTON PUBLIC SCHOOLS	166,605	0.13345166%	0.13109963%	0.00235202%
540161	States Proportionate Share	98,443	0.07885346%	0.07943028%	(0.00057682%)
540211	JUDITH GAP PUBLIC SCHOOLS	35,092	0.02810891%	0.02677050%	0.00133842%
540211	States Proportionate Share	20,665	0.01655280%	0.01627155%	0.00028124%



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
549981	WHEATLAND COUNTY	2,217	0.00177583%	0.00170986%	0.00006598%
549981	States Proportionate Share	1,222	0.00097883%	0.00110048%	(0.00012165%)
550061	WIBAUX PUBLIC SCHOOL	121,414	0.09725338%	0.10048484%	(0.00323145%)
550061	States Proportionate Share	71,717	0.05744577%	0.06089617%	(0.00345040%)
559991	WIBAUX COUNTY	-	0.00000000%	0.00307561%	(0.00307561%)
559991	States Proportionate Share	-	0.00000000%	0.00192667%	(0.00192667%)
560021	BILLINGS PUBLIC SCHOOLS	8,322,356	6.66625970%	6.61646507%	0.04979464%
560021	States Proportionate Share	4,921,835	3.94242091%	4.00552650%	(0.06310559%)
560031	BLUE CREEK ELEMENTARY	74,337	0.05954441%	0.05861964%	0.00092476%
560031	States Proportionate Share	43,875	0.03514415%	0.03555219%	(0.00040804%)
560041	CANYON CREEK ELEMENTARY	92,321	0.07394970%	0.06696279%	0.00698692%
560041	States Proportionate Share	54,511	0.04366366%	0.04060292%	0.00306074%
560071	LAUREL PUBLIC SCHOOLS	849,241	0.68024740%	0.67157509%	0.00867232%
560071	States Proportionate Share	502,161	0.40223413%	0.40662215%	(0.00438801%)
560081	ELDER GROVE ELEMENTARY	218,039	0.17465062%	0.16623545%	0.00841517%
560081	States Proportionate Share	128,862	0.10321928%	0.10070000%	0.00251927%
560151	CUSTER K-12 SCHOOLS	55,872	0.04475382%	0.04309461%	0.00165921%
560151	States Proportionate Share	32,954	0.02639636%	0.02615373%	0.00024263%
560171	MORIN ELEMENTARY	30,537	0.02446033%	0.02427388%	0.00018645%
560171	States Proportionate Share	17,971	0.01439488%	0.01475962%	(0.00036474%)
560211	BROADVIEW PUBLIC SCHOOLS	88,685	0.07103724%	0.07133844%	(0.00030120%)
560211	States Proportionate Share	52,360	0.04194069%	0.04325147%	(0.00131078%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
560231	ELYSIAN SCHOOL	145,647	0.11666417%	0.10666068%	0.01000348%
560231	States Proportionate Share	86,048	0.06892499%	0.06463535%	0.00428964%
560241	HUNTLEY PROJECT K-12 SCHOOLS	392,710	0.31456319%	0.31080287%	0.00376032%
560241	States Proportionate Share	232,164	0.18596483%	0.18821802%	(0.00225319%)
560261	LOCKWOOD ELEMENTARY	530,059	0.42458061%	0.31555219%	0.10902841%
560261	States Proportionate Share	313,393	0.25102977%	0.19109324%	0.05993653%
560371	SHEPHERD PUBLIC SCHOOLS	342,236	0.27413320%	0.28431981%	(0.01018661%)
560371	States Proportionate Share	202,313	0.16205399%	0.17218627%	(0.01013228%)
560411	PIONEER ELEMENTARY	29,262	0.02343905%	0.02187499%	0.00156406%
560411	States Proportionate Share	17,217	0.01379093%	0.01330764%	0.00048329%
560521	INDEPENDENT ELEMENTARY	113,807	0.09116013%	0.09161609%	(0.00045596%)
560521	States Proportionate Share	67,218	0.05384204%	0.05552761%	(0.00168557%)
560581	YELLOWSTONE ACADEMY ELEMENTARY	227,328	0.18209116%	0.17064888%	0.01144228%
560581	States Proportionate Share	134,355	0.10761920%	0.10337237%	0.00424683%
569951	EASTERN YELLOWSTONE CO-OP	54,628	0.04375737%	0.04220273%	0.00155465%
569951	States Proportionate Share	32,219	0.02580762%	0.02561335%	0.00019428%
569952	YELLOWSTONE-W/CARBON SPEC SERV	118,333	0.09478548%	0.09293585%	0.00184963%
569952	States Proportionate Share	69,894	0.05598554%	0.05632670%	(0.00034116%)
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	8,311	0.00665716%	0.00457029%	0.00208687%
569953	States Proportionate Share	4,826	0.00386566%	0.00283169%	0.00103396%
571104	LEGISLATURE	212	0.00016981%	0.00083193%	(0.00066212%)
571104	States Proportionate Share	69	0.00005527%	0.00034657%	(0.00029130%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
573501	SUPT OF PUBLIC INSTRUCTION	432,635	0.34654337%	0.35461526%	(0.00807189%)
573501	States Proportionate Share	141,160	0.11307005%	0.11974084%	(0.00667078%)
573513	GREAT FALLS COLLEGE MSU	36,309	0.02908374%	0.03128823%	(0.00220449%)
573513	States Proportionate Share	11,766	0.00942464%	0.01062542%	(0.00120078%)
575101	BOARD OF PUBLIC EDUCATION	11,340	0.00908341%	0.00915865%	(0.00007524%)
575101	States Proportionate Share	3,613	0.00289404%	0.00315691%	(0.00026287%)
575102	COMM OF HIGHER EDUCATION	7,610	0.00609566%	0.00000000%	0.00609566%
575102	States Proportionate Share	2,396	0.00191921%	0.00000000%	0.00191921%
575113	SCHOOL FOR THE DEAF & BLIND	337,047	0.26997678%	0.25318926%	0.01678751%
575113	States Proportionate Share	109,952	0.08807225%	0.08551169%	0.00256056%
576201	AGRICULTURE	-	0.00000000%	0.00000000%	0.00000000%
576201	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
576401	DEPARTMENT OF CORRECTIONS	144,215	0.11551713%	0.10240001%	0.01311712%
576401	States Proportionate Share	46,995	0.03764329%	0.03462335%	0.00301994%
576701	MILITARY AFFAIRS	25,711	0.02059467%	0.02077943%	(0.00018476%)
576701	States Proportionate Share	8,305	0.00665236%	0.00707841%	(0.00042605%)
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	774,451	0.62034014%	0.71239564%	(0.09205550%)
585103	States Proportionate Share	252,758	0.20246075%	0.24048360%	(0.03802285%)
595104	MONTANA STATE UNIVERSITY	498,931	0.39964688%	0.43188564%	(0.03223876%)
595104	States Proportionate Share	162,805	0.13040783%	0.14581737%	(0.01540954%)



Employer Code	Employer	2020 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2020 Employer Allocation Percentage	(b) 2019 Employer Allocation Percentage	(a) - (b) Change in Proportion
605107	NORTHERN MONTANA COLLEGE	118,150	0.09463890%	0.09680889%	(0.00217000%)
605107	States Proportionate Share	38,485	0.03082673%	0.03273693%	(0.00191020%)
615106	MSU - BILLINGS	176,445	0.14133356%	0.14730220%	(0.00596864%)
615106	States Proportionate Share	57,518	0.04607228%	0.04977718%	(0.00370489%)
719901	CSPD REGION 1	-	0.00000000%	0.00000000%	0.00000000%
719901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719902	CSPD REGION 2	2,886	0.00231170%	0.00234469%	(0.00003298%)
719902	States Proportionate Share	1,618	0.00129603%	0.00148483%	(0.00018880%)
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%	0.00000000%	0.00000000%
729901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
729902	RESA REGION 2	-	0.00000000%	0.00000000%	0.00000000%
729902	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
729905	RESA REGION 5	3,365	0.00269539%	0.00272657%	(0.00003119%)
729905	States Proportionate Share	1,901	0.00152271%	0.00171560%	(0.00019289%)
Total All Employers & State Contributions		\$ 124,842,961	100%	100%	0%
State (Non-Employer Contributing Entity)		\$ 45,948,388	36.80494890%	37.36333738%	(0.55838848%)



State of Montana

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

(Schedule E)

For the measurement period July 1, 2019 – June 30, 2020 and for the reporting date June 30, 2021

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

Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	54,603	64,524	625	4,520	3,379	0	8,525	0	0	74	1,742	1,817	8,549	(1,275)	7,274
10071	States Proportionate Share	34,317	36,559	354	2,561	1,915	0	4,830	0	0	42	4,496	4,538	4,844	(2,756)	2,088
10101	DILLON ELEMENTARY	5,092,224	6,014,078	58,300	421,312	314,985	33,350	827,947	0	0	6,916	16,983	23,900	796,842	(2,642)	794,199
10101	States Proportionate Share	3,083,975	3,555,192	34,464	249,057	186,202	0	469,722	0	0	4,089	100,069	104,158	471,049	(91,862)	379,187
10111	WISE RIVER ELEMENTARY	92,340	118,813	1,152	8,323	6,223	12,399	28,097	0	0	137	1,280	1,416	15,742	3,165	18,907
10111	States Proportionate Share	57,152	68,668	666	4,810	3,596	5,707	14,780	0	0	79	2,925	3,004	9,098	(551)	8,547
10121	LIMA K-12 SCHOOL	754,081	943,078	9,142	66,067	49,393	37,813	162,416	0	0	1,085	22,624	23,709	124,954	17,788	142,742
10121	States Proportionate Share	457,757	556,153	5,391	38,961	29,128	9,759	83,239	0	0	640	20,258	20,897	73,688	(2,264)	71,424
10161	WISDOM ELEMENTARY	104,930	110,200	1,068	7,720	5,772	13,825	28,385	0	0	127	11,177	11,303	14,601	1,025	15,626
10161	States Proportionate Share	64,785	63,569	616	4,453	3,329	6,381	14,780	0	0	73	8,744	8,817	8,423	(1,810)	6,612
10211	POLARIS ELEMENTARY	39,353	37,838	367	2,651	1,982	2,681	7,680	0	0	44	4,582	4,626	5,013	(117)	4,897
10211	States Proportionate Share	25,084	20,775	201	1,455	1,088	772	3,516	0	0	24	5,224	5,248	2,753	(1,963)	790
10241	JACKSON ELEMENTARY	58,625	65,442	634	4,585	3,428	6,484	15,130	0	0	75	2,169	2,245	8,671	(2,655)	6,015
10241	States Proportionate Share	36,740	37,100	360	2,599	1,943	2,902	7,804	0	0	43	3,570	3,613	4,916	(3,698)	1,218
10261	REICHLER ELEMENTARY	124,899	145,786	1,413	10,213	7,635	110	19,372	0	0	168	1,301	1,469	19,316	1,839	21,155
10261	States Proportionate Share	76,868	84,614	820	5,928	4,432	433	11,612	0	0	97	5,773	5,871	11,211	(2,073)	9,138
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,537,743	2,989,489	28,980	209,427	156,573	0	394,980	0	0	3,438	26,784	30,223	396,095	(18,938)	377,157
19981	States Proportionate Share	1,537,554	1,766,407	17,123	123,745	92,515	0	233,383	0	0	2,031	70,308	72,339	234,042	(56,073)	177,969
20011	SPRING CREEK ELEMENTARY	68,190	81,713	792	5,724	4,280	865	11,661	0	0	94	0	94	10,827	379	11,206
20011	States Proportionate Share	42,536	46,721	453	3,273	2,447	778	6,951	0	0	54	3,887	3,941	6,190	(1,889)	4,301
20021	PRYOR SCHOOL DISTRICT	1,529,303	2,015,005	19,533	141,160	105,535	234,938	501,166	0	0	2,317	0	2,317	266,980	132,606	399,586
20021	States Proportionate Share	927,058	1,190,091	11,537	83,371	62,330	114,152	271,390	0	0	1,369	0	1,369	157,682	59,853	217,535
20171	HARDIN PUBLIC SCHOOL	15,620,662	18,080,199	175,268	1,266,597	946,942	0	2,388,807	0	0	20,793	306,387	327,180	2,395,555	(147,261)	2,248,294
20171	States Proportionate Share	9,457,652	10,691,216	103,640	748,966	559,947	0	1,412,554	0	0	12,295	544,564	556,859	1,416,544	(358,488)	1,058,056



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
20271	LODGE GRASS PUBLIC SCHOOLS	3,285,980	4,082,714	39,578	286,012	213,830	248,212	787,632	0	0	4,695	4,608	9,303	540,943	130,804	671,747
20271	States Proportionate Share	1,990,512	2,412,957	23,391	169,038	126,378	92,311	411,118	0	0	2,775	8,988	11,763	319,707	32,148	351,855
20291	WYOLA ELEMENTARY	1,311,573	1,640,351	15,901	114,914	85,913	151,854	368,582	0	0	1,886	4,415	6,301	217,340	88,012	305,352
20291	States Proportionate Share	795,255	968,520	9,389	67,849	50,726	69,314	197,278	0	0	1,114	4,658	5,772	128,325	35,591	163,916
29991	BIG HORN COUNTY	0	0	0	0	0	0	0	0	0	0	411	411	0	(7,656)	(7,656)
29991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	305	305	0	(5,659)	(5,659)
30061	NORTH HARLEM COLONY	157,790	132,128	1,281	9,256	6,920	28,276	45,733	0	0	152	30,709	30,861	17,506	15,891	33,398
30061	States Proportionate Share	96,774	76,542	742	5,362	4,009	17,151	27,264	0	0	88	22,535	22,623	10,141	6,612	16,753
30101	CHINOOK PUBLIC SCHOOL	2,824,692	3,235,403	31,364	226,654	169,453	17,829	445,300	0	0	3,721	56,109	59,829	428,678	(27,953)	400,725
30101	States Proportionate Share	1,711,259	1,911,850	18,533	133,933	100,132	0	252,599	0	0	2,199	79,732	81,931	253,313	(65,660)	187,653
30121	HARLEM PUBLIC SCHOOLS	5,102,359	7,113,123	68,954	498,305	372,546	612,273	1,552,079	0	0	8,180	101,648	109,828	942,461	195,458	1,137,918
30121	States Proportionate Share	3,090,104	4,205,166	40,765	294,590	220,244	312,707	868,305	0	0	4,836	110,348	115,184	557,168	35,870	593,038
30141	CLEVELAND ELEMENTARY	74,366	74,794	725	5,240	3,917	4,989	14,871	0	0	86	7,955	8,041	9,910	(1,292)	8,618
30141	States Proportionate Share	46,273	42,631	413	2,987	2,233	1,377	7,010	0	0	49	6,811	6,860	5,648	(2,964)	2,684
30171	ZURICH ELEMENTARY	229,195	246,112	2,386	17,241	12,890	2,966	35,483	0	0	283	14,592	14,875	32,609	(397)	32,212
30171	States Proportionate Share	140,006	143,948	1,395	10,084	7,539	2,222	21,241	0	0	166	15,592	15,757	19,073	(4,385)	14,688
30431	TURNER PUBLIC SCHOOLS	694,490	853,851	8,277	59,816	44,720	23,915	136,728	0	0	982	0	982	113,132	24,543	137,675
30431	States Proportionate Share	421,682	503,377	4,880	35,264	26,364	3,655	70,162	0	0	579	5,206	5,785	66,696	4,009	70,705
30501	HAYS-LODGE POLE K-12 SCHOOLS	2,251,237	3,006,643	29,146	210,628	157,471	246,401	643,647	0	0	3,458	0	3,458	398,368	95,613	493,981
30501	States Proportionate Share	1,364,101	1,776,551	17,222	124,455	93,046	99,467	334,190	0	0	2,043	0	2,043	235,386	20,047	255,432
30671	BEAR PAW ELEMENTARY	54,302	85,749	831	6,007	4,491	32,659	43,988	0	0	99	3,158	3,257	11,361	7,733	19,094
30671	States Proportionate Share	34,127	49,118	476	3,441	2,573	17,746	24,236	0	0	56	2,050	2,106	6,508	2,822	9,330
39951	BEAR PAW COOPERATIVE	1,325,651	1,516,763	14,703	106,256	79,440	105,964	306,363	0	0	1,744	77,669	79,414	200,965	44,960	245,925
39951	States Proportionate Share	803,774	895,420	8,680	62,728	46,897	49,548	167,854	0	0	1,030	65,600	66,629	118,640	4,786	123,426
39991	BLAINE COUNTY	0	0	0	0	0	0	0	0	0	0	13,391	13,391	0	(15,763)	(15,763)
39991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	9,643	9,643	0	(10,998)	(10,998)
40011	TOWNSEND K-12 SCHOOL	4,911,693	5,584,558	54,136	391,223	292,489	38,083	775,931	0	0	6,422	122,244	128,666	739,932	9,334	749,266
40011	States Proportionate Share	2,974,691	3,301,170	32,001	231,261	172,897	0	436,160	0	0	3,796	153,307	157,104	437,392	(79,424)	357,968
50011	RED LODGE PUBLIC SCHOOLS	3,759,304	4,424,629	42,892	309,965	231,738	4,140	588,734	0	0	5,089	44,858	49,946	586,246	(5,598)	580,648
50011	States Proportionate Share	2,277,049	2,615,177	25,351	183,205	136,969	0	345,525	0	0	3,008	109,233	112,241	346,501	(67,154)	279,346
50021	BRIDGER K-12 SCHOOLS	1,921,008	2,206,990	21,394	154,609	115,590	10,483	302,077	0	0	2,538	24,285	26,823	292,417	13,400	305,818
50021	States Proportionate Share	1,164,187	1,303,642	12,637	91,326	68,278	0	172,241	0	0	1,499	56,650	58,150	172,727	(25,869)	146,859
50071	JOLIET PUBLIC SCHOOLS	2,465,356	2,955,867	28,654	207,071	154,812	33,225	423,763	0	0	3,399	38,072	41,472	391,641	(1,815)	389,826
50071	States Proportionate Share	1,493,735	1,746,532	16,931	122,352	91,474	0	230,757	0	0	2,009	56,883	58,891	231,409	(43,608)	187,800
50101	LUTHER ELEMENTARY	189,969	197,138	1,911	13,810	10,325	8,593	34,639	0	0	227	12,377	12,603	26,120	(7,184)	18,936
50101	States Proportionate Share	116,252	114,993	1,115	8,056	6,023	2,628	17,822	0	0	132	13,215	13,347	15,236	(9,407)	5,829
50231	ROBERTS K-12 SCHOOLS	1,005,431	1,141,442	11,065	79,963	59,782	21,074	171,885	0	0	1,313	23,061	24,374	151,237	9,557	160,794
50231	States Proportionate Share	609,925	673,452	6,528	47,178	35,272	1,452	90,430	0	0	775	26,750	27,525	89,230	(11,224)	78,006
50301	FROMBERG PUBLIC SCHOOLS	1,200,943	1,423,014	13,795	99,688	74,530	68,130	256,143	0	0	1,637	0	1,637	188,544	56,676	245,220
50301	States Proportionate Share	728,284	839,977	8,143	58,844	43,993	26,925	137,905	0	0	966	11,689	12,655	111,294	16,958	128,252
50341	BELFRY K-12 SCHOOL	819,484	929,781	9,013	65,135	48,697	0	122,845	0	0	1,069	33,360	34,430	123,192	(18,069)	105,123
50341	States Proportionate Share	497,347	548,279	5,315	38,409	28,716	0	72,440	0	0	631	37,413	38,043	72,645	(24,102)	48,542
59991	CARBON COUNTY	0	0	0	0	0	2,177	2,177	0	0	0	0	0	0	1,512	1,512
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 Pension Expense
60011	HAWKS HOME ELEMENTARY	73,859	84,974	824	5,953	4,450	1,476	12,703	0	0	98	1,305	1,403	11,259	34	11,293
60011	States Proportionate Share	45,972	48,649	472	3,408	2,548	792	7,220	0	0	56	4,367	4,423	6,446	(2,152)	4,294
60151	EKALAKA PUBLIC SCHOOLS	1,146,245	1,352,022	13,106	94,715	70,811	672	179,305	0	0	1,555	15,427	16,982	179,138	(13,485)	165,652
60151	States Proportionate Share	695,171	797,995	7,736	55,903	41,795	0	105,433	0	0	918	32,133	33,051	105,731	(26,051)	79,680
60561	ALZADA ELEMENTARY	42,615	49,028	475	3,435	2,568	633	7,110	0	0	56	928	984	6,496	(323)	6,173
60561	States Proportionate Share	27,048	27,388	265	1,919	1,434	695	4,313	0	0	31	4,038	4,070	3,629	(1,964)	1,665
69991	CARTER COUNTY	0	0	0	0	0	486	486	0	0	0	0	0	0	390	390
69991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70011	GREAT FALLS PUBLIC SCHOOLS	76,193,213	89,613,036	868,703	6,277,785	4,693,441	0	11,839,929	0	0	103,059	460,286	563,345	11,873,373	(421,482)	11,451,891
70011	States Proportionate Share	46,126,939	52,996,433	513,744	3,712,632	2,775,663	0	7,002,039	0	0	60,948	1,960,709	2,021,658	7,021,818	(1,578,848)	5,442,970
70031	CASCADE PUBLIC SCHOOLS	2,424,958	2,434,363	23,599	170,538	127,499	20,582	342,217	0	0	2,800	238,089	240,889	322,544	(91,923)	230,620
70031	States Proportionate Share	1,469,269	1,438,113	13,941	100,746	75,320	0	190,008	0	0	1,654	179,079	180,733	190,544	(91,874)	98,671
70051	CENTERVILLE PUBLIC SCHOOLS	2,339,776	2,769,179	26,844	193,993	145,034	50,600	416,472	0	0	3,185	0	3,185	366,905	47,911	414,816
70051	States Proportionate Share	1,417,706	1,636,116	15,860	114,617	85,691	10,535	226,703	0	0	1,882	25,671	27,552	216,779	(5,448)	211,331
70291	BELT PUBLIC SCHOOLS	2,265,996	2,620,636	25,404	183,587	137,255	6,458	352,704	0	0	3,014	31,516	34,530	347,224	(31,444)	315,780
70291	States Proportionate Share	1,373,033	1,548,277	15,009	108,464	81,090	0	204,563	0	0	1,781	68,754	70,534	205,141	(60,058)	145,083
70551	SUN RIVER VALLEY PUBLIC SCHLS	2,347,837	2,692,313	26,099	188,608	141,009	38,411	394,127	0	0	3,096	31,889	34,985	356,721	21,307	378,027
70551	States Proportionate Share	1,422,584	1,590,656	15,420	111,432	83,310	0	210,162	0	0	1,829	57,564	59,394	210,756	(29,940)	180,815
70741	VAUGHN ELEMENTARY	956,830	1,215,119	11,779	85,124	63,641	52,891	213,436	0	0	1,397	4,767	6,164	160,998	41,879	202,878
70741	States Proportionate Share	580,502	717,038	6,951	50,232	37,555	18,773	113,510	0	0	825	10,218	11,043	95,005	11,433	106,438
70851	ULM ELEMENTARY	678,844	781,021	7,571	54,714	40,906	2,177	105,367	0	0	898	14,673	15,571	103,482	(2,945)	100,538
70851	States Proportionate Share	412,212	460,296	4,462	32,246	24,108	336	61,152	0	0	529	24,144	24,673	60,987	(14,732)	46,255
79951	NORTHCENTRAL LEARNING CENTER	789,680	946,105	9,171	66,279	49,552	48,375	173,377	0	0	1,088	0	1,088	125,355	38,607	163,962
79951	States Proportionate Share	479,310	557,937	5,409	39,086	29,222	18,034	91,750	0	0	642	4,801	5,443	73,924	11,914	85,838
79991	CASCADE COUNTY	65,260	77,443	751	5,425	4,056	1,263	11,495	0	0	89	0	89	10,261	3,169	13,430
79991	States Proportionate Share	40,762	44,199	428	3,096	2,315	1,392	7,232	0	0	51	4,176	4,226	5,856	(25)	5,831
80011	FORT BENTON PUBLIC SCHOOLS	2,241,244	2,644,727	25,638	185,275	138,516	4,586	354,015	0	0	3,042	27,367	30,409	350,416	(24,713)	325,703
80011	States Proportionate Share	1,358,052	1,562,511	15,147	109,461	81,836	0	206,443	0	0	1,797	69,630	71,427	207,027	(60,364)	146,662
80111	BIG SANDY PUBLIC SCHOOLS	1,439,908	1,731,884	16,789	121,326	90,707	22,356	251,177	0	0	1,992	28,058	30,049	229,468	4,699	234,166
80111	States Proportionate Share	872,946	1,022,647	9,913	71,641	53,561	0	135,115	0	0	1,176	33,155	34,331	135,497	(19,478)	116,019
80281	HIGHWOOD PUBLIC SCHOOLS	888,228	1,039,782	10,080	72,841	54,458	3,399	140,778	0	0	1,196	17,492	18,688	137,767	(13,264)	124,503
80281	States Proportionate Share	538,964	613,343	5,946	42,967	32,124	0	81,037	0	0	705	28,174	28,879	81,266	(24,015)	57,250
80441	GERALDINE PUBLIC SCHOOLS	856,002	985,890	9,557	69,066	51,636	0	130,259	0	0	1,134	43,544	44,677	130,626	(40,011)	90,615
80441	States Proportionate Share	519,454	581,469	5,637	40,734	30,454	0	76,825	0	0	669	46,038	46,707	77,042	(41,072)	35,970
80561	CARTER ELEMENTARY	61,697	78,434	760	5,495	4,108	3,578	13,941	0	0	90	2,100	2,190	10,392	596	10,989
80561	States Proportionate Share	38,608	44,794	434	3,138	2,346	1,035	6,953	0	0	52	3,726	3,778	5,935	(1,710)	4,225
80591	KNEES ELEMENTARY	41,902	49,839	483	3,491	2,610	290	6,875	0	0	57	10,221	10,278	6,603	(12,731)	(6,128)
80591	States Proportionate Share	26,620	27,874	270	1,953	1,460	0	3,683	0	0	32	9,642	9,674	3,693	(10,110)	(6,417)
80991	BENTON LAKE ELEMENTARY	62,347	82,884	803	5,806	4,341	5,602	16,553	0	0	95	0	95	10,982	2,578	13,560
80991	States Proportionate Share	39,004	47,424	460	3,322	2,484	1,603	7,869	0	0	55	1,799	1,854	6,284	(485)	5,799
89991	CHOUTEAU COUNTY	32,464	38,505	373	2,697	2,017	2,253	7,341	0	0	44	293	338	5,102	3,327	8,428
89991	States Proportionate Share	20,904	21,172	205	1,483	1,109	653	3,451	0	0	24	2,429	2,453	2,805	430	3,235
90011	MILES CITY PUBLIC SCHOOLS	11,209,610	12,830,854	124,381	898,857	672,010	20,465	1,715,714	0	0	14,756	199,424	214,180	1,700,037	(13,345)	1,686,693
90011	States Proportionate Share	6,787,298	7,586,698	73,545	531,481	397,350	0	1,002,376	0	0	8,725	389,034	397,760	1,005,207	(217,721)	787,487



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Difference Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
																Difference Between Expected & Actual Experience
90031	KIRCHER ELEMENTARY	200,674	224,959	2,181	15,759	11,782	4,513	34,236	0	0	259	6,711	6,970	29,806	4,741	34,547
90031	States Proportionate Share	122,745	131,444	1,274	9,208	6,884	3,228	20,595	0	0	151	10,598	10,749	17,416	(1,826)	15,590
90131	TRAIL CREEK ELEMENTARY	53,241	53,929	523	3,778	2,824	742	7,868	0	0	62	13,295	13,358	7,145	(6,230)	916
90131	States Proportionate Share	33,493	30,289	294	2,122	1,586	1,197	5,199	0	0	35	12,255	12,290	4,013	(5,821)	(1,808)
90161	SPRING CREEK ELEMENTARY	41,190	34,109	331	2,389	1,786	15,425	19,932	0	0	39	8,232	8,272	4,519	(64)	4,455
90161	States Proportionate Share	26,193	18,577	180	1,301	973	9,809	12,263	0	0	21	6,994	7,015	2,461	(1,516)	945
90631	KINSEY ELEMENTARY	281,359	307,933	2,985	21,572	16,128	3,716	44,401	0	0	354	15,251	15,606	40,800	(12,247)	28,553
90631	States Proportionate Share	171,584	180,507	1,750	12,645	9,454	2,588	26,437	0	0	208	16,670	16,878	23,917	(12,717)	11,200
90831	S Y ELEMENTARY	74,714	52,289	507	3,663	2,739	11,013	17,921	0	0	60	20,411	20,471	6,928	(301)	6,627
90831	States Proportionate Share	46,495	29,316	284	2,054	1,535	5,566	9,440	0	0	34	14,483	14,517	3,884	(1,962)	1,923
90861	S H ELEMENTARY	41,190	50,181	486	3,515	2,628	924	7,554	0	0	58	444	502	6,649	889	7,538
90861	States Proportionate Share	26,193	28,073	272	1,967	1,470	847	4,556	0	0	32	3,734	3,766	3,719	(1,190)	2,530
99971	MILES COMMUNITY COLLEGE	3,156,045	3,600,094	34,899	252,202	188,553	192,660	668,315	0	0	4,140	69,001	73,141	476,998	137,039	614,038
99971	States Proportionate Share	1,911,854	2,127,529	20,624	149,043	111,428	87,691	368,787	0	0	2,447	74,501	76,948	281,889	39,614	321,504
99981	BIG COUNTRY EDUCATIONAL CO-OP	254,612	562,279	5,451	39,390	29,449	161,730	236,020	0	0	647	26,021	26,667	74,500	49,870	124,370
99981	States Proportionate Share	155,399	330,942	3,208	23,184	17,333	87,598	131,323	0	0	381	16,539	16,919	43,849	22,694	66,542
100011	SCOBEY K-12 SCHOOLS	2,095,188	2,459,877	23,846	172,325	128,835	11,813	336,819	0	0	2,829	20,269	23,098	325,924	(16,883)	309,041
100011	States Proportionate Share	1,269,639	1,453,194	14,087	101,803	76,110	3,238	195,238	0	0	1,671	50,840	52,511	192,543	(42,586)	149,956
110011	GLENDIVE ELEM & DAWSON HIGH	8,787,946	10,232,109	99,189	716,804	535,902	20,514	1,372,409	0	0	11,767	163,049	174,817	1,355,714	(136,993)	1,218,721
110011	States Proportionate Share	5,321,276	6,049,772	58,646	423,813	316,854	0	799,313	0	0	6,958	255,916	262,873	801,571	(226,493)	575,078
110031	DEER CREEK ELEMENTARY	134,036	164,687	1,596	11,537	8,625	7,930	29,689	0	0	189	8,682	8,872	21,820	78	21,898
110031	States Proportionate Share	82,395	95,803	929	6,711	5,018	3,302	15,960	0	0	110	8,698	8,808	12,694	(3,088)	9,606
110301	BLOOMFIELD ELEMENTARY	71,151	90,308	875	6,326	4,730	15,109	27,041	0	0	104	0	104	11,965	7,516	19,481
110301	States Proportionate Share	44,325	51,803	502	3,629	2,713	6,027	12,871	0	0	60	327	387	6,864	2,597	9,461
110361	LINDSAY ELEMENTARY	104,375	89,046	863	6,238	4,664	1,144	12,909	0	0	102	19,383	19,486	11,798	(4,359)	7,439
110361	States Proportionate Share	64,437	51,064	495	3,577	2,674	650	7,397	0	0	59	16,181	16,239	6,766	(5,718)	1,048
110781	RICHEY PUBLIC SCHOOLS	827,402	1,039,800	10,080	72,843	54,459	38,284	175,665	0	0	1,196	4,060	5,256	137,769	13,664	151,433
110781	States Proportionate Share	502,145	613,343	5,946	42,967	32,124	11,259	92,295	0	0	705	9,956	10,661	81,266	(6,016)	75,250
119951	PRAIRIE VIEW CO-OP	473,862	480,332	4,656	33,649	25,157	4,187	67,650	0	0	552	59,192	59,744	63,642	(30,003)	33,639
119951	States Proportionate Share	288,121	282,473	2,738	19,788	14,794	0	37,321	0	0	325	51,830	52,155	37,427	(31,916)	5,510
119971	DAWSON COMMUNITY COLLEGE	1,642,673	2,064,195	20,010	144,606	108,111	196,649	469,377	0	0	2,374	0	2,374	273,498	62,676	336,174
119971	States Proportionate Share	995,692	1,219,191	11,819	85,410	63,855	63,073	224,156	0	0	1,402	0	1,402	161,538	(11,848)	149,689
119991	DAWSON COUNTY	80,906	93,407	905	6,544	4,892	5,222	17,564	0	0	107	4,159	4,267	12,376	(1,139)	11,237
119991	States Proportionate Share	50,232	53,640	520	3,758	2,809	986	8,073	0	0	62	4,342	4,403	7,107	(3,148)	3,959
120101	ANACONDA PUBLIC SCHOOLS	8,428,182	10,262,146	99,481	718,908	537,475	216,842	1,572,706	0	0	11,802	57,576	69,378	1,359,694	91,917	1,451,611
120101	States Proportionate Share	5,103,483	6,067,538	58,818	425,058	317,784	20,570	822,230	0	0	6,978	98,630	105,608	803,925	(81,927)	721,998
130121	BAKER K-12 SCHOOLS	4,809,677	5,784,020	56,070	405,196	302,935	129,931	894,132	0	0	6,652	132,418	139,070	766,360	(20,229)	746,131
130121	States Proportionate Share	2,912,930	3,419,118	33,145	239,524	179,075	0	451,744	0	0	3,932	147,277	151,210	453,020	(134,468)	318,552
130551	PLEVNA K-12 SCHOOLS	1,341,994	1,603,107	15,540	112,305	83,962	42,884	254,691	0	0	1,844	0	1,844	212,405	11,442	223,847
130551	States Proportionate Share	813,672	946,484	9,175	66,305	49,572	8,998	134,050	0	0	1,088	8,526	9,615	125,405	(13,234)	112,171
140011	LEWISTOWN PUBLIC SCHOOLS	8,312,421	9,718,822	94,214	680,846	509,019	0	1,284,078	0	0	11,177	111,332	122,509	1,287,705	(92,631)	1,195,075
140011	States Proportionate Share	5,033,409	5,746,200	55,703	402,546	300,955	0	759,204	0	0	6,608	257,678	264,286	761,349	(208,804)	552,545
140151	DEERFIELD ELEMENTARY	82,268	87,875	852	6,156	4,602	28	11,638	0	0	101	6,588	6,689	11,643	(344)	11,299
140151	States Proportionate Share	51,055	50,361	488	3,528	2,638	716	7,370	0	0	58	8,519	8,577	6,673	(2,407)	4,266



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 Pension Expense
140271	GRASS RANGE PUBLIC SCHOOLS	669,738	786,427	7,624	55,093	41,189	4,648	108,553	0	0	904	1,231	2,135	104,198	(5,265)	98,933
140271	States Proportionate Share	406,701	463,503	4,493	32,470	24,276	0	61,239	0	0	533	14,071	14,604	61,412	(15,520)	45,892
140401	KING COLONY ELEMENTARY	56,978	34,217	332	2,397	1,792	13,737	18,258	0	0	39	24,005	24,044	4,534	(5,256)	(722)
140401	States Proportionate Share	35,742	18,631	181	1,305	976	6,425	8,887	0	0	21	17,566	17,587	2,469	(6,130)	(3,662)
140441	MOORE PUBLIC SCHOOLS	1,039,177	1,059,783	10,273	74,242	55,506	0	140,021	0	0	1,219	108,937	110,156	140,417	(53,495)	86,922
140441	States Proportionate Share	630,354	625,163	6,060	43,795	32,743	0	82,598	0	0	719	86,258	86,976	82,832	(48,527)	34,305
140741	ROY K-12 SCHOOLS	472,579	560,441	5,433	39,261	29,353	12,126	86,173	0	0	645	15,703	16,348	74,256	8,615	82,871
140741	States Proportionate Share	287,345	329,843	3,197	23,107	17,275	6,680	50,260	0	0	379	19,724	20,104	43,703	(2,567)	41,136
140841	DENTON PUBLIC SCHOOLS	728,886	721,147	6,991	50,519	37,770	5,283	100,563	0	0	829	78,205	79,034	95,549	(53,105)	42,444
140841	States Proportionate Share	442,507	424,890	4,119	29,765	22,253	0	56,138	0	0	489	63,973	64,462	56,296	(46,647)	9,649
141041	SPRING CREEK COLONY ELEMENTARY	46,273	56,379	547	3,950	2,953	1,853	9,302	0	0	65	6,894	6,959	7,470	(864)	6,606
141041	States Proportionate Share	29,265	31,748	308	2,224	1,663	1,312	5,506	0	0	37	7,753	7,789	4,207	(2,390)	1,817
141151	WINIFRED K-12 SCHOOLS	1,010,783	1,133,333	10,986	79,395	59,358	29,716	179,455	0	0	1,303	33,365	34,668	150,162	11,743	161,905
141151	States Proportionate Share	613,156	668,659	6,482	46,843	35,021	9,047	97,392	0	0	769	31,616	32,385	88,595	(7,583)	81,012
142221	AYERS ELEMENTARY	49,804	58,361	566	4,088	3,057	0	7,711	0	0	67	2,849	2,916	7,733	(3,422)	4,310
142221	States Proportionate Share	31,403	32,919	319	2,306	1,724	0	4,349	0	0	38	5,088	5,126	4,362	(4,076)	286
149951	CENTRAL MT LEARNING CENTER	1,285,507	1,252,903	12,146	87,771	65,620	13,421	178,958	0	0	1,441	162,556	163,997	166,005	(50,769)	115,235
149951	States Proportionate Share	779,466	739,381	7,168	51,797	38,725	0	97,689	0	0	850	126,151	127,001	97,965	(57,175)	40,790
149991	FERGUS COUNTY	70,945	89,983	872	6,304	4,713	3,921	15,810	0	0	103	616	720	11,922	1,032	12,955
149991	States Proportionate Share	44,198	51,622	500	3,616	2,704	1,017	7,837	0	0	59	2,735	2,794	6,840	(1,568)	5,272
150011	WEST VALLEY ELEMENTARY	4,062,928	5,144,551	49,871	360,398	269,443	221,267	900,980	0	0	5,916	28,982	34,898	681,633	104,692	786,325
150011	States Proportionate Share	2,460,859	3,040,931	29,479	213,031	159,267	80,461	482,238	0	0	3,497	43,363	46,860	402,911	2,079	404,990
150021	DEER PARK ELEMENTARY	983,292	1,253,804	12,154	87,834	65,667	61,537	227,193	0	0	1,442	0	1,442	166,124	45,060	211,184
150021	States Proportionate Share	596,512	739,904	7,173	51,833	38,752	21,856	119,614	0	0	851	4,914	5,765	98,034	13,124	111,159
150031	FAIR-MONT-EGAN ELEMENTARY	1,154,195	1,303,733	12,638	91,332	68,282	28,101	200,354	0	0	1,499	34,052	35,551	172,739	8,196	180,935
150031	States Proportionate Share	699,985	769,436	7,459	53,902	40,299	7,323	108,983	0	0	885	32,653	33,538	101,947	(11,784)	90,163
150041	SWAN RIVER ELEMENTARY	1,124,011	1,261,570	12,230	88,378	66,074	11,836	178,518	0	0	1,451	33,334	34,785	167,153	6,936	174,089
150041	States Proportionate Share	681,710	744,498	7,217	52,155	38,993	961	99,327	0	0	856	41,250	42,106	98,643	(14,748)	83,895
150051	KALISPELL PUBLIC SCHOOLS	44,403,312	51,880,991	502,931	3,634,491	2,717,242	299,872	7,154,536	0	0	59,665	167,147	226,813	6,874,026	196,556	7,070,583
150051	States Proportionate Share	26,882,040	30,681,337	297,423	2,149,362	1,606,921	0	4,053,705	0	0	35,285	908,739	944,024	4,065,156	(663,526)	3,401,630
150061	COLUMBIA FALLS PUBLIC SCHOOLS	16,168,146	19,568,547	189,696	1,370,862	1,024,893	272,643	2,858,095	0	0	22,505	123,433	145,938	2,592,755	(5,317)	2,587,438
150061	States Proportionate Share	9,789,101	11,571,428	112,173	810,629	606,048	1,680	1,530,530	0	0	13,308	215,337	228,645	1,533,168	(240,753)	1,292,415
150081	WEST GLACIER ELEMENTARY	506,152	615,019	5,962	43,085	32,211	18,045	99,303	0	0	707	0	707	81,488	22,437	103,925
150081	States Proportionate Share	307,663	362,132	3,510	25,369	18,966	278	48,124	0	0	416	1,317	1,733	47,981	5,666	53,647
150091	CRESTON ELEMENTARY	628,549	800,247	7,758	56,061	41,913	56,985	162,716	0	0	920	3,987	4,907	106,030	32,199	138,228
150091	States Proportionate Share	381,760	471,665	4,572	33,042	24,703	21,421	83,739	0	0	542	2,988	3,530	62,494	10,101	72,595
150101	CAYUSE PRAIRIE ELEMENTARY	1,999,032	2,457,607	23,824	172,166	128,716	94,157	418,863	0	0	2,826	2,428	5,255	325,623	51,635	377,258
150101	States Proportionate Share	1,211,426	1,451,861	14,074	101,709	76,041	21,591	213,415	0	0	1,670	5,297	6,967	192,366	2,356	194,722
150151	HELENA FLATS ELEMENTARY	1,633,520	1,752,010	16,984	122,736	91,761	12,031	243,511	0	0	2,015	93,936	95,951	232,134	(17,112)	215,023
150151	States Proportionate Share	990,149	1,034,557	10,029	72,475	54,184	2,311	138,999	0	0	1,190	90,457	91,647	137,075	(37,755)	99,319
150201	KILA ELEMENTARY	991,305	1,189,623	11,532	83,338	62,306	13,395	170,572	0	0	1,368	12,465	13,833	157,620	19,902	177,523
150201	States Proportionate Share	601,374	701,957	6,805	49,175	36,765	480	93,225	0	0	807	20,057	20,864	93,007	(2,090)	90,917
150271	PLEASANT VALLEY ELEMENTARY	61,254	71,929	697	5,039	3,767	359	9,862	0	0	83	366	448	9,530	388	9,918
150271	States Proportionate Share	38,339	40,938	397	2,868	2,144	984	6,393	0	0	47	4,481	4,528	5,424	(1,766)	3,658



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Pension Expense	Total Pension Expense
150291	SOMERS ELEMENTARY	3,679,078	4,303,726	41,720	301,495	225,406	5,197	573,818	0	0	4,949	37,109	42,059	570,227	(8,536)	561,691
150291	States Proportionate Share	2,228,496	2,543,662	24,658	178,195	133,223	0	336,076	0	0	2,925	118,403	121,328	337,025	(81,984)	255,041
150381	BIGFORK PUBLIC SCHOOLS	6,140,333	7,259,990	70,378	508,594	380,239	45,517	1,004,728	0	0	8,349	12,088	20,438	961,920	6,109	968,029
150381	States Proportionate Share	3,718,478	4,292,033	41,607	300,676	224,793	0	567,076	0	0	4,936	110,754	115,690	568,677	(98,223)	470,454
150441	WHITEFISH PUBLIC SCHOOLS	14,523,762	18,101,298	175,473	1,268,075	948,047	714,173	3,105,768	0	0	20,817	0	20,817	2,398,350	428,641	2,826,991
150441	States Proportionate Share	8,793,615	10,703,685	103,761	749,840	560,600	176,117	1,590,319	0	0	12,310	55,205	67,515	1,418,196	30,205	1,448,401
150501	EVERGREEN ELEMENTARY	6,103,340	7,269,702	70,472	509,274	380,747	84,537	1,045,031	0	0	8,360	10,962	19,323	963,207	76,076	1,039,282
150501	States Proportionate Share	3,696,086	4,297,780	41,662	301,078	225,094	17,557	585,392	0	0	4,943	86,849	91,792	569,439	(44,263)	525,176
150541	MARION ELEMENTARY	999,856	1,036,269	10,046	72,595	54,274	14,824	151,738	0	0	1,192	82,124	83,316	137,302	(17,166)	120,136
150541	States Proportionate Share	606,552	611,253	5,925	42,821	32,014	3,093	83,853	0	0	703	62,688	63,391	80,989	(24,584)	56,405
150581	OLNEY-BISSELL ELEMENTARY	727,825	842,842	8,170	59,045	44,143	5,351	116,710	0	0	969	12,832	13,802	111,673	(1,858)	109,815
150581	States Proportionate Share	441,873	496,873	4,817	34,808	26,023	2,440	68,089	0	0	571	22,059	22,630	65,834	(12,362)	53,472
150891	SMITH VALLEY ELEMENTARY	1,491,106	1,744,478	16,911	122,208	91,366	14,588	245,073	0	0	2,006	43,911	45,917	231,136	168	231,304
150891	States Proportionate Share	903,937	1,030,107	9,986	72,163	53,951	4,183	140,284	0	0	1,185	58,165	59,350	136,485	(27,655)	108,830
159941	NORTHWEST MONTANA EDUCATIONAL	92,340	108,344	1,050	7,590	5,674	0	14,315	0	0	125	10,596	10,721	14,355	(9,935)	4,420
159941	States Proportionate Share	57,152	62,469	606	4,376	3,272	0	8,254	0	0	72	10,755	10,827	8,277	(8,911)	(634)
159951	FLATHEAD CO SPECIAL ED CO-OP	1,150,869	1,471,447	14,264	103,081	77,066	114,998	309,410	0	0	1,692	0	1,692	194,961	100,431	295,392
159951	States Proportionate Share	697,974	868,626	8,420	60,851	45,494	43,901	158,666	0	0	999	0	999	115,090	44,261	159,351
159971	FLATHEAD COMMUNITY COLLEGE	10,506,410	12,475,623	120,938	873,972	653,405	131,493	1,779,808	0	0	14,348	53,018	67,366	1,652,971	240,199	1,893,170
159971	States Proportionate Share	6,361,610	7,376,604	71,508	516,763	386,346	14,375	988,993	0	0	8,483	194,624	203,107	977,371	(28,258)	949,113
160031	MANHATTAN PUBLIC SCHOOLS	5,060,948	6,085,413	58,992	426,310	318,721	234,479	1,038,501	0	0	6,998	0	6,998	806,293	190,909	997,203
160031	States Proportionate Share	3,065,035	3,597,373	34,873	252,012	188,411	28,979	504,274	0	0	4,137	14,009	18,146	476,638	30,155	506,793
160071	BOZEMAN PUBLIC SCHOOLS	53,602,615	61,526,605	596,435	4,310,208	3,222,427	559,241	8,688,311	0	0	70,758	874,304	945,063	8,152,032	448,252	8,600,283
160071	States Proportionate Share	32,451,087	36,385,843	352,722	2,548,988	1,905,691	0	4,807,401	0	0	41,845	1,291,705	1,333,551	4,820,980	(580,903)	4,240,077
160151	WILLOW CREEK PUBLIC SCHOOLS	572,410	646,515	6,267	45,291	33,861	6,397	91,816	0	0	744	16,007	16,751	85,661	(16,139)	69,522
160151	States Proportionate Share	347,775	380,763	3,691	26,674	19,942	1,340	51,648	0	0	438	20,176	20,614	50,450	(20,210)	30,239
160201	SPRINGHILL ELEMENTARY	134,274	144,597	1,402	10,130	7,573	2,086	21,190	0	0	166	7,959	8,125	19,159	272	19,430
160201	States Proportionate Share	82,537	83,911	813	5,878	4,395	1,548	12,635	0	0	97	9,721	9,818	11,118	(2,673)	8,445
160221	COTTONWOOD ELEMENTARY	147,149	186,093	1,804	13,037	9,747	11,484	36,072	0	0	214	4,748	4,962	24,657	1,811	26,467
160221	States Proportionate Share	90,345	108,452	1,051	7,598	5,680	1,357	15,686	0	0	125	2,431	2,556	14,369	(2,237)	12,132
160241	THREE FORKS PUBLIC SCHOOLS	4,259,786	4,961,142	48,093	347,550	259,837	177,568	833,048	0	0	5,706	0	5,706	657,332	345,428	1,002,760
160241	States Proportionate Share	2,580,041	2,932,461	28,427	205,432	153,586	25,540	412,895	0	0	3,372	65,861	69,234	388,540	111,585	500,125
160251	PASS CREEK ELEMENTARY	129,713	152,291	1,476	10,669	7,976	18,018	38,140	0	0	175	528	703	20,178	11,928	32,106
160251	States Proportionate Share	79,782	88,470	858	6,198	4,634	9,545	21,234	0	0	102	3,285	3,387	11,722	4,716	16,438
160271	MONFORTON ELEMENTARY	3,377,861	4,220,194	40,910	295,643	221,031	270,666	828,250	0	0	4,853	0	4,853	559,159	207,874	767,033
160271	States Proportionate Share	2,046,144	2,494,256	24,179	174,734	130,635	102,542	432,090	0	0	2,869	0	2,869	330,479	82,434	412,913
160351	GALLATIN GATEWAY ELEMENTARY	1,132,990	1,327,156	12,865	92,973	69,509	28,671	204,018	0	0	1,526	6,606	8,132	175,843	11,375	187,218
160351	States Proportionate Share	687,142	783,292	7,593	54,873	41,025	5,463	108,953	0	0	901	16,247	17,148	103,783	(11,925)	91,858
160411	ANDERSON ELEMENTARY	1,546,438	1,744,568	16,912	122,215	91,371	2,319	232,816	0	0	2,006	78,851	80,857	231,148	(28,909)	202,240
160411	States Proportionate Share	937,431	1,030,161	9,986	72,167	53,954	0	136,108	0	0	1,185	79,556	80,740	136,492	(42,935)	93,558



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	Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
160431	LAMOTTE ELEMENTARY	488,954	637,578	6,181	44,665	33,393	45,666	129,905	0	0	733	9,281	10,014	84,477	8,940	93,416
160431	States Proportionate Share	297,258	375,465	3,640	26,303	19,665	13,661	63,268	0	0	432	7,926	8,358	49,748	(7,434)	42,314
160441	BELGRADE PUBLIC SCHOOL	22,821,519	26,627,579	258,126	1,865,378	1,394,607	338,790	3,856,901	0	0	30,623	95,180	125,802	3,528,049	227,924	3,755,973
160441	States Proportionate Share	13,816,904	15,746,216	152,643	1,103,091	824,701	0	2,080,435	0	0	18,109	543,554	561,663	2,086,311	(390,939)	1,695,372
160471	MALMBORG ELEMENTARY	58,593	106,362	1,031	7,451	5,571	21,179	35,232	0	0	122	1,941	2,064	14,093	(3,318)	10,775
160471	States Proportionate Share	36,724	61,298	594	4,294	3,210	10,996	19,095	0	0	70	3,141	3,211	8,122	(4,691)	3,431
160691	WEST YELLOWSTONE K-12 SCHOOLS	2,061,046	2,401,246	23,278	168,218	125,764	21,520	338,779	0	0	2,762	19,458	22,220	318,156	7,929	326,084
160691	States Proportionate Share	1,248,973	1,418,527	13,751	99,374	74,295	0	187,420	0	0	1,631	37,430	39,062	187,949	(24,624)	163,325
160721	BIG SKY SCHOOL DISTRICT	2,861,463	3,484,668	33,780	244,116	182,508	162,825	623,229	0	0	4,008	0	4,008	461,705	178,173	639,878
160721	States Proportionate Share	1,733,525	2,059,258	19,962	144,260	107,853	47,037	319,112	0	0	2,368	0	2,368	272,844	72,801	345,645
160751	AMSTERDAM ELEMENTARY	814,606	978,610	9,487	68,556	51,254	16,499	145,795	0	0	1,125	0	1,125	129,662	(4,315)	125,347
160751	States Proportionate Share	494,401	577,162	5,595	40,433	30,229	768	77,024	0	0	664	7,527	8,190	76,472	(15,618)	60,854
169951	GALLATIN-MADISON SPEC ED CO-OP	670,166	869,419	8,428	60,907	45,535	64,540	179,410	0	0	1,000	6,620	7,620	115,195	29,041	144,236
169951	States Proportionate Share	406,955	512,585	4,969	35,909	26,846	25,283	93,008	0	0	589	4,753	5,342	67,915	7,395	75,310
169991	GALLATIN COUNTY	103,726	123,984	1,202	8,686	6,494	7,881	24,262	0	0	143	3,128	3,270	16,427	741	17,168
169991	States Proportionate Share	64,057	71,731	695	5,025	3,757	2,209	11,686	0	0	82	3,529	3,611	9,504	(2,159)	7,345
170191	PINE GROVE SCHOOL	62,141	62,199	603	4,357	3,258	1,909	10,127	0	0	72	8,431	8,502	8,241	(712)	7,529
170191	States Proportionate Share	38,877	35,190	341	2,465	1,843	1,954	6,603	0	0	40	9,325	9,365	4,663	(2,347)	2,316
170231	KESTER ELEMENTARY	46,859	53,929	523	3,778	2,824	1,130	8,255	0	0	62	1,518	1,580	7,145	(201)	6,945
170231	States Proportionate Share	29,629	30,289	294	2,122	1,586	355	4,357	0	0	35	3,835	3,869	4,013	(1,938)	2,075
170271	COHAGEN ELEMENTARY	55,394	89,893	871	6,297	4,708	14,597	26,474	0	0	103	54	158	11,911	7,401	19,311
170271	States Proportionate Share	34,792	51,568	500	3,613	2,701	7,178	13,991	0	0	59	1,945	2,005	6,833	2,544	9,376
170421	SAND SPRINGS ELEMENTARY	39,780	34,865	338	2,442	1,826	533	5,140	0	0	40	8,274	8,314	4,620	(2,648)	1,972
170421	States Proportionate Share	25,338	19,027	184	1,333	997	1,136	3,650	0	0	22	8,865	8,887	2,521	(3,283)	(762)
170521	ROSS ELEMENTARY	38,355	44,127	428	3,091	2,311	2,326	8,156	0	0	51	815	866	5,847	939	6,786
170521	States Proportionate Share	24,483	24,505	238	1,717	1,283	740	3,978	0	0	28	2,872	2,901	3,247	(1,087)	2,160
179981	JORDAN PUBLIC SCHOOLS	1,239,788	1,493,736	14,480	104,643	78,234	17,570	214,926	0	0	1,718	2,316	4,034	197,914	6,533	204,447
179981	States Proportionate Share	751,801	881,816	8,548	61,775	46,185	0	116,508	0	0	1,014	16,309	17,323	116,837	(16,085)	100,752
179991	GARFIELD COUNTY	47,857	53,857	522	3,773	2,821	996	8,112	0	0	62	2,570	2,632	7,136	362	7,497
179991	States Proportionate Share	30,231	30,253	293	2,119	1,584	1,413	5,410	0	0	35	5,611	5,646	4,008	(1,569)	2,439
180091	BROWNING PUBLIC SCHOOLS	19,363,338	22,924,817	222,232	1,605,984	1,200,676	174,256	3,203,148	0	0	26,365	0	26,365	3,037,448	243,612	3,281,060
180091	States Proportionate Share	11,723,395	13,556,361	131,414	949,682	710,008	0	1,791,105	0	0	15,590	244,549	260,139	1,796,164	(120,605)	1,675,560
180151	CUT BANK PUBLIC SCHOOLS	5,484,419	6,605,781	64,036	462,764	345,975	81,294	954,068	0	0	7,597	71,664	79,261	875,240	(22,205)	853,035
180151	States Proportionate Share	3,321,405	3,905,125	37,856	273,571	204,529	0	515,956	0	0	4,491	107,780	112,271	517,414	(105,749)	411,664
180501	EAST GLACIER PARK ELEMENTARY	606,061	698,245	6,769	48,915	36,570	4,359	96,613	0	0	803	25,369	26,172	92,515	12,471	104,986
180501	States Proportionate Share	368,156	411,340	3,988	28,816	21,544	2,084	56,431	0	0	473	29,952	30,425	54,501	(2,179)	52,322
180641	MOUNTAIN VIEW ELEMENTARY	113,940	77,605	752	5,437	4,065	983	11,237	0	0	89	31,413	31,502	10,282	(12,467)	(2,185)
180641	States Proportionate Share	70,233	44,289	429	3,103	2,320	615	6,467	0	0	51	23,603	23,654	5,868	(10,453)	(4,584)
190061	RYEGATE K-12 SCHOOLS	686,287	822,752	7,976	57,637	43,091	17,735	126,439	0	0	946	37,566	38,513	109,011	(2,474)	106,538
190061	States Proportionate Share	416,726	484,981	4,701	33,975	25,401	3,608	67,685	0	0	558	33,299	33,856	64,258	(15,736)	48,523
190411	LAVINA K-12 SCHOOLS	798,168	960,880	9,315	67,314	50,326	14,235	141,189	0	0	1,105	24,733	25,838	127,313	(25,198)	102,115
190411	States Proportionate Share	484,456	566,676	5,493	39,698	29,679	0	74,871	0	0	652	26,178	26,829	75,082	(29,964)	45,118
200011	PHILIPSBURG K-12 SCHOOLS	1,718,940	2,065,510	20,023	144,698	108,180	20,067	292,968	0	0	2,375	28,658	31,033	273,672	(19,226)	254,446
200011	States Proportionate Share	1,041,869	1,219,965	11,826	85,464	63,895	0	161,185	0	0	1,403	38,883	40,287	161,641	(37,847)	123,794



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
200081	HALL ELEMENTARY	188,164	235,553	2,283	16,502	12,337	10,010	41,132	0	0	271	0	271	31,210	5,333	36,543
200081	States Proportionate Share	115,160	137,714	1,335	9,647	7,213	1,672	19,867	0	0	158	1,384	1,542	18,247	(487)	17,759
200111	DRUMMOND PUBLIC SCHOOLS	1,217,602	1,490,763	14,451	104,434	78,078	32,765	229,728	0	0	1,714	57,760	59,475	197,520	(28,718)	168,802
200111	States Proportionate Share	738,372	880,050	8,531	61,651	46,092	4,219	120,493	0	0	1,012	48,862	49,874	116,603	(40,526)	76,077
209991	GRANITE COUNTY	2,550	4,126	40	289	216	629	1,174	0	0	5	340	345	547	26	573
209991	States Proportionate Share	2,803	847	8	59	44	873	985	0	0	1	3,188	3,189	112	(1,211)	(1,099)
210121	DAVEY ELEMENTARY	91,136	126,182	1,223	8,840	6,609	12,522	29,193	0	0	145	1,023	1,168	16,719	5,472	22,191
210121	States Proportionate Share	56,424	73,028	708	5,116	3,825	5,459	15,107	0	0	84	2,822	2,906	9,676	734	10,410
210131	BOX ELDER PUBLIC SCHOOLS	3,982,133	4,503,333	43,655	315,478	235,860	69,967	664,960	0	0	5,179	99,661	104,840	596,674	50,481	647,155
210131	States Proportionate Share	2,411,957	2,661,718	25,803	186,465	139,406	4,127	355,801	0	0	3,061	108,625	111,686	352,667	(35,183)	317,484
210161	HAVRE PUBLIC SCHOOLS	12,567,187	14,425,762	139,842	1,010,588	755,542	0	1,905,973	0	0	16,590	256,146	272,736	1,911,356	(193,928)	1,717,428
210161	States Proportionate Share	7,609,158	8,529,938	82,689	597,560	446,751	0	1,127,000	0	0	9,810	447,476	457,286	1,130,183	(347,117)	783,066
210571	COTTONWOOD ELEMENTARY	139,357	183,120	1,735	12,828	9,591	10,898	35,092	0	0	211	37,305	37,515	24,263	(21,278)	2,985
210571	States Proportionate Share	85,626	106,704	1,034	7,475	5,589	3,566	17,664	0	0	123	25,642	25,765	14,138	(17,372)	(3,234)
210871	ROCKY BOY PUBLIC SCHOOLS	5,951,646	7,469,345	72,407	523,260	391,203	516,938	1,503,809	0	0	8,590	16,095	24,685	989,659	196,237	1,185,896
210871	States Proportionate Share	3,604,253	4,415,836	42,807	309,349	231,277	154,145	737,577	0	0	5,078	35,298	40,376	585,081	(20,769)	564,312
210881	NORTH STAR SCHOOL	1,360,190	1,646,062	15,957	115,314	86,212	32,312	249,795	0	0	1,893	39,300	41,193	218,097	(10,289)	207,808
210881	States Proportionate Share	824,678	971,889	9,421	68,085	50,902	773	129,182	0	0	1,118	36,626	37,743	128,772	(30,637)	98,135
210891	GILDFORD COLONY ELEMENTARY	105,183	152,453	1,478	10,680	7,985	17,017	37,159	0	0	175	6,243	6,419	20,199	6,611	26,810
210891	States Proportionate Share	64,928	88,560	858	6,204	4,638	8,003	19,704	0	0	102	6,085	6,187	11,734	1,314	13,048
219991	HILL COUNTY	33,905	0	0	0	0	409	409	0	0	0	22,821	22,821	0	(9,292)	(9,292)
219991	States Proportionate Share	21,775	0	0	0	0	1,081	1,081	0	0	0	16,444	16,444	0	(6,792)	(6,792)
220011	CLANCY ELEMENTARY	1,920,216	2,098,142	20,339	146,984	109,889	52,619	329,832	0	0	2,413	116,517	118,930	277,995	(3,654)	274,341
220011	States Proportionate Share	1,163,712	1,239,263	12,013	86,816	64,906	29,212	192,947	0	0	1,425	114,567	115,992	164,197	(35,039)	129,158
220041	WHITEHALL PUBLIC SCHOOLS	2,855,049	3,397,748	32,938	238,027	177,955	43,978	492,898	0	0	3,908	14,650	18,557	450,188	4,656	454,844
220041	States Proportionate Share	1,729,645	2,007,870	19,464	140,660	105,161	0	265,285	0	0	2,309	43,394	45,703	266,035	(43,644)	222,391
220051	BASIN ELEMENTARY	151,361	173,498	1,682	12,154	9,087	11,910	34,833	0	0	200	3,038	3,237	22,988	3,471	26,459
220051	States Proportionate Share	92,894	101,011	979	7,076	5,290	5,545	18,891	0	0	116	4,955	5,071	13,384	(981)	12,402
220071	BOULDER ELEMENTARY	1,411,800	1,636,981	15,869	114,678	85,736	50,403	266,686	0	0	1,883	19,757	21,640	216,894	17,043	233,937
220071	States Proportionate Share	855,923	966,520	9,369	67,709	50,621	21,451	149,150	0	0	1,112	30,103	31,214	128,060	(12,307)	115,753
220072	JEFFERSON HIGH SCHOOL	2,041,837	2,537,122	24,595	177,736	132,881	178,933	514,145	0	0	2,918	0	2,918	336,159	129,854	466,013
220072	States Proportionate Share	1,237,334	1,498,871	14,530	105,002	78,503	70,262	268,297	0	0	1,724	0	1,724	198,594	50,380	248,975
220161	CARDWELL ELEMENTARY	275,310	316,816	3,071	22,194	16,593	78	41,936	0	0	364	5,829	6,193	41,977	5,296	47,273
220161	States Proportionate Share	167,925	185,769	1,801	13,014	9,730	0	24,544	0	0	214	11,438	11,652	24,614	(2,414)	22,200
220271	MONTANA CITY ELEMENTARY	3,126,986	3,663,914	35,518	256,673	191,896	6,750	490,836	0	0	4,214	33,532	37,746	485,454	(16,728)	468,726
220271	States Proportionate Share	1,894,261	2,165,278	20,990	151,687	113,405	0	286,083	0	0	2,490	76,303	78,794	286,891	(57,184)	229,707
230121	STANFORD K-12 SCHOOLS	1,229,685	1,513,394	14,671	106,020	79,263	67,929	267,883	0	0	1,740	0	1,740	200,519	65,905	266,424
230121	States Proportionate Share	745,688	893,438	8,661	62,589	46,793	18,316	136,359	0	0	1,027	3,820	4,847	118,377	21,483	139,860
230251	HOBSON K-12 SCHOOLS	1,005,637	1,227,353	11,898	85,981	64,282	22,507	184,668	0	0	1,412	18,371	19,783	162,619	(21,229)	141,391
230251	States Proportionate Share	610,052	724,264	7,021	50,738	37,933	1,878	97,570	0	0	833	21,643	22,476	95,962	(30,904)	65,058
230581	GEYSER PUBLIC SCHOOLS	704,942	992,340	9,620	69,518	51,973	89,997	221,108	0	0	1,141	28,181	29,322	131,481	4,124	135,605
230581	States Proportionate Share	428,017	585,271	5,674	41,001	30,653	44,898	122,226	0	0	673	24,354	25,027	77,546	(10,633)	66,913
240071	CHARLO PUBLIC SCHOOLS	1,884,458	1,970,932	19,106	138,072	103,227	0	260,405	0	0	2,267	154,901	157,167	261,141	(86,971)	174,170
240071	States Proportionate Share	1,142,064	1,164,037	11,284	81,546	60,966	0	153,796	0	0	1,339	147,274	148,613	154,230	(101,220)	53,010



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
240081	ARLEE PUBLIC SCHOOLS	4,214,147	5,019,179	48,656	351,615	262,877	61,123	724,271	0	0	5,772	69,644	75,416	665,021	9,827	674,848
240081	States Proportionate Share	2,552,407	2,966,786	28,760	207,836	155,384	10,900	402,880	0	0	3,412	104,163	107,575	393,087	(65,203)	327,885
240231	POLSON PUBLIC SCHOOLS	13,989,406	16,004,148	155,143	1,121,161	838,210	291,956	2,406,470	0	0	18,405	293,352	311,758	2,120,486	(105,759)	2,014,727
240231	States Proportionate Share	8,470,132	9,463,413	91,738	662,953	495,642	68,523	1,318,856	0	0	10,883	378,248	389,132	1,253,865	(310,482)	943,383
240281	ST IGNATIUS K-12 SCHOOLS	4,109,249	4,795,428	46,487	335,941	251,158	6,935	640,521	0	0	5,515	26,452	31,967	635,375	(10,794)	624,581
240281	States Proportionate Share	2,488,904	2,834,460	27,477	198,566	148,453	0	374,497	0	0	3,260	99,193	102,453	375,555	(74,968)	300,587
240301	RONAN PUBLIC SCHOOLS	11,612,606	13,240,103	128,349	927,527	693,444	8,199	1,757,519	0	0	15,227	315,528	330,755	1,754,261	(144,443)	1,609,819
240301	States Proportionate Share	7,031,269	7,828,720	75,891	548,436	410,026	0	1,034,353	0	0	9,003	412,523	421,526	1,037,274	(269,908)	767,367
240331	DAYTON ELEMENTARY SCHOOL	418,911	495,954	4,808	34,744	25,975	49,423	114,950	0	0	570	6,584	7,154	65,712	28,889	94,601
240331	States Proportionate Share	254,850	291,716	2,828	20,436	15,279	26,335	64,877	0	0	335	6,877	9,694	38,651	11,572	50,223
240351	VALLEY VIEW ELEMENTARY	223,146	227,968	2,210	15,970	11,940	0	30,120	0	0	262	24,534	24,796	30,205	(2,635)	27,570
240351	States Proportionate Share	136,348	133,227	1,291	9,333	6,978	0	17,602	0	0	153	21,210	21,363	17,652	(5,643)	12,009
240731	SWAN LAKE-SALMON ELEMENTARY	61,159	74,578	723	5,224	3,906	2,405	12,259	0	0	86	0	86	9,881	1,845	11,726
240731	States Proportionate Share	38,276	42,505	412	2,978	2,226	1,033	6,649	0	0	49	3,071	3,120	5,632	(856)	4,776
249991	LAKE COUNTY	71,706	103,497	1,003	7,250	5,421	14,409	28,083	0	0	119	0	119	13,713	11,496	25,209
249991	States Proportionate Share	44,658	59,605	578	4,176	3,122	4,974	12,849	0	0	69	0	69	7,897	5,024	12,922
250011	HELENA PUBLIC SCHOOLS	61,396,152	72,115,783	699,085	5,052,026	3,777,030	1,379,584	10,907,726	0	0	82,936	19,150	102,086	9,555,056	721,352	10,276,409
250011	States Proportionate Share	37,169,121	42,648,393	413,431	2,987,707	2,233,690	0	5,634,827	0	0	49,048	1,313,320	1,362,368	5,650,743	(1,027,423)	4,623,321
250041	TRINITY ELEMENTARY	173,737	199,949	1,938	14,007	10,472	518	26,936	0	0	230	3,454	3,684	26,492	(442)	26,051
250041	States Proportionate Share	106,434	116,651	1,131	8,172	6,110	760	16,172	0	0	134	8,157	8,292	15,456	(3,986)	11,470
250091	EAST HELENA ELEMENTARY	8,108,817	10,536,385	102,139	738,120	551,838	597,898	1,989,995	0	0	12,117	0	12,117	1,396,029	293,602	1,689,631
250091	States Proportionate Share	4,910,157	6,229,721	60,390	436,419	326,279	241,321	1,064,409	0	0	7,164	51,527	58,691	825,413	44,969	870,382
250131	WOLF CREEK ELEMENTARY	93,591	136,092	1,319	9,534	7,128	15,716	33,697	0	0	157	1,307	1,463	18,032	7,194	25,226
250131	States Proportionate Share	57,912	78,884	765	5,526	4,132	7,386	17,808	0	0	91	3,005	3,095	10,452	1,783	12,234
250271	AUCHARD CREEK ELEMENTARY	75,285	90,866	881	6,366	4,759	1,072	13,078	0	0	105	8,827	8,931	12,039	(10,855)	1,184
250271	States Proportionate Share	46,827	52,145	505	3,653	2,731	0	6,890	0	0	60	8,758	8,818	6,909	(9,331)	(2,422)
250381	LINCOLN K-12 SCHOOLS	1,312,967	1,392,599	13,500	97,558	72,937	63,749	247,743	0	0	1,602	81,114	82,715	184,514	8,122	192,636
250381	States Proportionate Share	796,094	821,995	7,968	57,584	43,052	25,652	134,257	0	0	945	67,135	68,080	108,911	(17,101)	91,810
250451	AUGUSTA PUBLIC SCHOOLS	917,699	1,121,333	10,870	78,554	58,729	24,387	172,541	0	0	1,290	36,890	38,180	148,572	(2,652)	145,921
250451	States Proportionate Share	556,811	661,560	6,413	46,345	34,649	2,760	90,168	0	0	761	30,776	31,537	87,654	(16,578)	71,076
259981	LEWIS & CLARK CO PAYROLL	110,092	130,344	1,264	9,131	6,827	136	17,358	0	0	150	1,030	1,180	17,270	(536)	16,735
259981	States Proportionate Share	67,905	75,479	732	5,288	3,953	320	10,292	0	0	87	5,259	5,345	10,001	(3,047)	6,954
259991	PRICKLY PEAR SPECIAL SVC COOP	1,212,202	1,298,759	12,590	90,984	68,022	536	172,131	0	0	1,494	73,736	75,230	172,080	(19,887)	152,193
259991	States Proportionate Share	735,094	766,499	7,430	53,697	40,145	0	101,272	0	0	882	72,925	73,807	101,558	(33,503)	68,055
260101	LIBERTY ELEMENTARY SCHOOL	375,093	490,458	4,754	34,359	25,688	47,088	111,889	0	0	564	0	564	64,984	65,161	130,145
260101	States Proportionate Share	228,324	288,455	2,796	20,208	15,108	19,686	57,798	0	0	332	11	343	38,219	34,819	73,038
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	1,725,987	2,015,348	19,537	141,184	105,553	31,429	297,703	0	0	2,318	13,337	15,655	267,026	(12,427)	254,598
260331	States Proportionate Share	1,046,129	1,190,289	11,539	83,385	62,341	3,533	160,797	0	0	1,369	27,870	29,239	157,709	(36,817)	120,891
270011	TROY PUBLIC SCHOOLS	3,150,708	3,621,589	35,107	253,708	189,679	22,859	501,354	0	0	4,165	55,228	59,393	479,846	(628)	479,218
270011	States Proportionate Share	1,908,624	2,140,250	20,747	149,934	112,095	0	282,776	0	0	2,461	91,282	93,744	283,575	(57,087)	226,488
270041	LIBBY K-12 SCHOOLS	8,623,393	9,923,096	96,194	695,156	519,717	0	1,311,068	0	0	11,412	172,361	183,773	1,314,771	(89,992)	1,224,779
270041	States Proportionate Share	5,221,668	5,867,013	56,874	411,010	307,282	0	775,166	0	0	6,747	311,734	318,481	777,356	(216,776)	560,580
270131	EUREKA PUBLIC SCHOOLS	5,088,281	5,868,022	56,884	411,081	307,335	6,729	782,028	0	0	6,748	43,835	50,583	777,490	(10,736)	766,754
270131	States Proportionate Share	3,081,584	3,468,812	33,626	243,005	181,677	0	458,309	0	0	3,989	139,620	143,609	459,604	(94,846)	364,758



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
270141	FORTINE ELEMENTARY	533,105	598,784	5,805	41,947	31,361	32,186	111,299	0	0	689	17,644	18,332	79,337	30,679	110,015
270141	States Proportionate Share	323,990	352,528	3,417	24,696	18,463	15,177	61,754	0	0	405	17,152	17,557	46,709	11,743	58,452
270151	MCCORMICK ELEMENTARY	79,069	82,596	801	5,786	4,326	1,315	12,228	0	0	95	12,718	12,813	10,944	(8,808)	2,136
270151	States Proportionate Share	49,123	47,244	458	3,310	2,474	0	6,242	0	0	54	10,803	10,857	6,260	(7,833)	(1,574)
270241	YAAK ELEMENTARY	80,320	63,154	612	4,424	3,308	5,069	13,414	0	0	73	17,951	18,023	8,368	(1,113)	7,255
270241	States Proportionate Share	49,884	35,748	347	2,504	1,872	2,061	6,784	0	0	41	13,360	13,401	4,737	(2,733)	2,003
270531	TREGO ELEMENTARY	96,299	92,038	892	6,448	4,820	7,619	19,780	0	0	106	19,289	19,395	12,195	(14,190)	(1,995)
270531	States Proportionate Share	59,559	52,830	512	3,701	2,767	2,579	9,559	0	0	61	13,635	13,696	7,000	(11,452)	(4,452)
279991	LINCOLN COUNTY	0	0	0	0	0	2,732	2,732	0	0	0	0	0	0	2,263	2,263
279991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
280021	ALDER-UPPER RUBY ELEMENTARY	152,042	177,697	1,723	12,448	9,307	14,391	37,868	0	0	204	3,276	3,480	23,544	4,287	27,831
280021	States Proportionate Share	93,306	103,497	1,003	7,250	5,421	6,431	20,105	0	0	119	4,576	4,695	13,713	(530)	13,183
280051	SHERIDAN PUBLIC SCHOOLS	1,747,460	2,037,240	19,749	142,718	106,699	7,263	276,429	0	0	2,343	15,346	17,688	269,926	(1,041)	268,885
280051	States Proportionate Share	1,059,131	1,203,244	11,664	84,293	63,019	0	158,976	0	0	1,384	46,486	47,870	159,425	(32,138)	127,287
280071	TWIN BRIDGES K-12 SCHOOLS	1,842,350	2,259,910	21,907	158,317	118,362	53,568	352,154	0	0	2,599	12,687	15,286	299,429	(4,413)	295,016
280071	States Proportionate Share	1,116,568	1,334,940	12,941	93,518	69,917	8,711	185,087	0	0	1,535	27,437	28,972	176,874	(37,639)	139,235
280231	HARRISON K-12 SCHOOLS	882,052	1,131,604	10,970	79,274	59,267	64,236	213,747	0	0	1,301	0	1,301	149,933	31,500	181,433
280231	States Proportionate Share	535,227	667,632	6,472	46,771	34,967	20,854	109,064	0	0	768	248	1,016	88,459	5,906	94,365
280521	ENNIS K-12 SCHOOLS	3,108,014	3,662,995	35,509	256,609	191,848	82,202	566,167	0	0	4,213	5,624	9,837	485,332	98,515	583,847
280521	States Proportionate Share	1,882,779	2,164,737	20,985	151,649	113,377	25,554	311,565	0	0	2,490	34,059	36,549	286,819	19,896	306,715
289991	MADISON COUNTY	0	0	0	0	0	2,997	2,997	0	0	0	0	0	0	2,177	2,177
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
290011	CIRCLE PUBLIC SCHOOLS	1,570,477	1,848,408	17,918	129,489	96,809	0	244,217	0	0	2,126	30,510	32,636	244,907	(47,011)	197,895
290011	States Proportionate Share	951,984	1,091,567	10,582	76,469	57,170	0	144,221	0	0	1,255	50,779	52,035	144,628	(56,502)	88,127
291341	VIDA ELEMENTARY	195,306	191,246	1,854	13,398	10,016	5,245	30,513	0	0	220	33,513	33,733	25,339	(7,604)	17,735
291341	States Proportionate Share	119,483	111,497	1,081	7,811	5,840	3,587	18,319	0	0	128	26,589	26,717	14,773	(8,514)	6,259
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,680,379	1,929,688	18,706	135,183	101,067	3,282	258,238	0	0	2,219	47,250	49,470	255,676	(37,135)	218,541
300081	States Proportionate Share	1,018,527	1,139,640	11,048	79,837	59,688	0	150,572	0	0	1,311	65,060	66,371	150,998	(52,686)	98,311
310021	ALBERTON K-12 SCHOOLS	1,380,650	1,506,348	14,602	105,526	78,894	6,189	205,212	0	0	1,732	58,653	60,385	199,585	(20,917)	178,668
310021	States Proportionate Share	837,078	889,275	8,621	62,298	46,575	944	118,437	0	0	1,023	69,072	70,095	117,825	(37,974)	79,851
310031	SUPERIOR K-12 SCHOOLS	2,530,173	2,948,588	28,583	206,561	154,431	19,382	448,958	0	0	3,391	44,444	47,835	390,676	(16,676)	374,000
310031	States Proportionate Share	1,532,961	1,742,226	16,889	122,051	91,248	0	230,188	0	0	2,004	69,318	71,322	230,838	(53,733)	177,105
310061	ST REGIS K-12 SCHOOLS	1,583,573	1,875,940	18,185	131,418	98,251	47,048	294,902	0	0	2,157	7,164	9,322	248,555	8,067	256,622
310061	States Proportionate Share	959,918	1,107,856	10,739	77,610	58,023	1,997	148,370	0	0	1,274	22,962	24,236	146,786	(26,205)	120,582
320011	MISSOULA COUNTY PUBLIC SCHOOLS	70,910,054	84,110,894	815,365	5,892,336	4,405,268	1,322,463	12,435,433	0	0	96,731	0	96,731	11,144,361	804,998	11,949,359
320011	States Proportionate Share	42,928,628	49,742,417	482,200	3,484,674	2,605,236	0	6,572,109	0	0	57,206	985,482	1,042,688	6,590,673	(90,211)	5,690,463
320041	HELLGATE ELEMENTARY	10,660,780	12,865,593	124,718	901,291	673,829	209,838	1,909,677	0	0	14,796	6,527	21,323	1,704,640	184,445	1,889,085
320041	States Proportionate Share	6,455,058	7,607,239	73,744	532,920	398,426	0	1,005,090	0	0	8,749	92,549	101,298	1,007,929	(62,340)	945,589
320071	LOLO ELEMENTARY	3,868,952	4,568,523	44,287	320,045	239,274	99,722	703,328	0	0	5,254	69,388	74,642	605,311	15,378	620,689
320071	States Proportionate Share	2,343,434	2,700,277	26,176	189,166	141,426	29,973	386,742	0	0	3,105	90,871	93,976	357,776	(73,223)	284,554
320111	POTOMAC ELEMENTARY	698,069	848,230	8,223	59,422	44,426	17,692	129,762	0	0	976	4,260	5,235	112,387	167	112,554
320111	States Proportionate Share	423,852	500,044	4,847	35,030	26,190	0	66,067	0	0	575	9,551	10,126	66,254	(12,171)	54,083
320141	BONNER ELEMENTARY	2,583,002	2,988,390	28,969	209,350	156,516	30,696	425,530	0	0	3,437	55,861	59,298	395,950	(19,519)	376,431
320141	States Proportionate Share	1,564,950	1,765,758	17,117	123,699	92,481	1,594	234,891	0	0	2,031	64,854	66,884	233,956	(51,079)	182,877



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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 Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
320181	WOODMAN ELEMENTARY	285,144	345,609	3,350	24,211	18,101	10,476	56,139	0	0	397	0	397	45,792	9,608	55,399
320181	States Proportionate Share	173,880	202,796	1,966	14,207	10,621	2,130	28,924	0	0	233	3,169	3,402	26,870	991	27,861
320201	DESMET ELEMENTARY	1,088,902	1,252,813	12,145	87,765	65,615	17,558	183,083	0	0	1,441	19,562	21,003	165,993	22,066	188,059
320201	States Proportionate Share	660,458	739,327	7,167	51,793	38,722	9,432	107,114	0	0	850	35,421	36,271	97,958	(4,244)	93,714
320231	TARGET RANGE ELEMENTARY	3,745,716	4,483,207	43,460	314,068	234,806	63,162	655,496	0	0	5,156	4,398	9,554	594,007	37,390	631,397
320231	States Proportionate Share	2,268,831	2,649,808	25,687	185,631	138,782	0	350,100	0	0	3,047	36,634	39,682	351,089	(36,695)	314,394
320301	SUNSET ELEMENTARY	99,435	150,020	1,454	10,510	7,857	22,115	41,936	0	0	173	0	173	19,877	15,876	35,753
320301	States Proportionate Share	61,460	87,119	845	6,103	4,563	11,072	22,583	0	0	100	2,016	2,116	11,543	7,329	18,872
320321	CLINTON ELEMENTARY	1,582,417	1,917,760	18,591	134,348	100,442	56,763	310,143	0	0	2,206	0	2,206	254,096	53,720	307,816
320321	States Proportionate Share	959,221	1,132,577	10,979	79,342	59,318	8,778	158,418	0	0	1,303	6,857	8,159	150,062	3,917	153,979
320331	SWAN VALLEY ELEMENTARY	221,863	302,690	2,934	21,205	15,853	22,885	62,877	0	0	348	4,262	4,610	40,105	1,207	41,313
320331	States Proportionate Share	135,572	177,408	1,720	12,428	9,292	9,716	33,155	0	0	204	5,211	5,415	23,506	(3,987)	19,519
320341	SEELEY LAKE ELEMENTARY	1,382,645	1,554,025	15,065	108,866	81,391	31,173	236,495	0	0	1,787	52,349	54,136	205,902	(13,426)	192,476
320341	States Proportionate Share	838,281	917,456	8,894	64,272	48,051	9,686	130,903	0	0	1,055	48,459	49,514	121,559	(28,205)	93,355
320401	FRENCHTOWN K-12 SCHOOLS	8,965,658	10,498,925	101,776	735,496	549,876	52,494	1,439,642	0	0	12,074	11,819	23,893	1,391,066	105,617	1,496,683
320401	States Proportionate Share	5,428,866	6,207,577	60,176	434,868	325,119	0	820,163	0	0	7,139	194,639	201,778	822,479	(96,601)	725,879
329951	MISSOULA AREA CO-OP	1,258,158	1,427,771	13,841	100,022	74,779	49,765	238,406	0	0	1,642	11,216	12,858	189,174	62,961	252,135
329951	States Proportionate Share	762,917	842,788	8,170	59,041	44,141	12,961	124,313	0	0	969	34,644	35,614	111,666	9,201	120,867
329991	MISSOULA COUNTY	129,539	154,651	1,499	10,834	8,100	7,320	27,753	0	0	178	0	178	20,491	5,759	26,250
329991	States Proportionate Share	79,671	89,857	871	6,295	4,706	2,288	14,160	0	0	103	2,427	2,531	11,906	737	12,642
330551	ROUNDUP PUBLIC SCHOOLS	3,826,385	4,405,872	42,710	308,651	230,755	0	582,116	0	0	5,067	154,335	159,402	583,761	(126,928)	456,833
330551	States Proportionate Share	2,317,669	2,604,078	25,244	182,427	136,387	0	344,058	0	0	2,995	178,972	181,967	345,030	(143,830)	201,200
330641	MELSTONE PUBLIC SCHOOLS	941,627	1,066,215	10,336	74,693	55,843	16,669	157,541	0	0	1,226	25,885	27,111	141,269	(211)	141,058
330641	States Proportionate Share	571,301	628,965	6,097	44,062	32,942	5,074	88,174	0	0	723	29,136	29,859	83,335	(14,233)	69,103
339991	MUSSELSHELL COUNTY	50,169	6,973	68	488	365	449	1,371	0	0	8	19,999	20,007	924	(8,175)	(7,252)
339991	States Proportionate Share	31,625	2,523	24	177	132	801	1,134	0	0	3	21,313	21,316	334	(8,989)	(8,654)
340041	LIVINGSTON PUBLIC SCHOOLS	10,566,698	12,976,640	125,795	909,070	679,645	490,461	2,204,972	0	0	14,924	0	14,924	1,719,353	262,644	1,981,997
340041	States Proportionate Share	6,398,096	7,672,915	74,381	537,521	401,865	63,202	1,076,969	0	0	8,824	66,846	75,670	1,016,631	(48,641)	967,990
340071	GARDINER PUBLIC SCHOOLS	1,852,913	2,086,520	20,227	146,170	109,280	0	275,677	0	0	2,400	149,909	152,308	276,456	(85,352)	191,104
340071	States Proportionate Share	1,122,966	1,232,380	11,947	86,334	64,545	0	162,826	0	0	1,417	134,819	136,237	163,285	(85,493)	77,792
340091	COOKE CITY ELEMENTARY	51,657	70,217	681	4,919	3,678	7,564	16,841	0	0	81	0	81	9,304	3,794	13,097
340091	States Proportionate Share	32,527	39,929	387	2,797	2,091	1,688	6,964	0	0	46	467	513	5,290	445	5,735
340191	PINE CREEK ELEMENTARY	187,768	223,697	2,169	15,671	11,716	6,477	36,033	0	0	257	470	728	29,639	2,334	31,973
340191	States Proportionate Share	114,922	130,705	1,267	9,156	6,846	0	17,269	0	0	150	5,648	5,798	17,318	(5,052)	12,266
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,637,938	1,840,570	17,842	128,940	96,399	0	243,181	0	0	2,117	83,393	85,510	243,868	(57,723)	186,145
340531	States Proportionate Share	992,825	1,086,936	10,537	76,145	56,928	0	143,609	0	0	1,250	91,949	93,199	144,015	(66,833)	77,182
340631	SPRINGDALE ELEMENTARY	0	0	0	0	0	0	0	0	0	0	0	0	0	(483)	(483)
340631	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(975)	(975)
340751	ARROWHEAD ELEMENTARY	431,406	527,090	5,110	36,925	27,606	17,349	86,989	0	0	606	0	606	69,837	23,032	92,869
340751	States Proportionate Share	262,419	310,131	3,006	21,726	16,243	1,171	42,146	0	0	357	619	976	41,091	7,611	48,702
349991	PARK COUNTY COOPERATIVE	589,307	234,346	2,272	16,417	12,274	902	31,865	0	0	270	275,097	275,367	31,050	(125,407)	(94,357)
349991	States Proportionate Share	358,006	136,993	1,328	9,597	7,175	0	18,100	0	0	158	175,501	175,659	18,151	(84,645)	(66,494)
351591	WINNETT K-12 SCHOOLS	789,696	916,069	8,880	64,175	47,979	992	122,025	0	0	1,054	17,204	18,257	121,375	7,438	128,813
351591	States Proportionate Share	479,325	540,171	5,236	37,841	28,291	0	71,369	0	0	621	27,206	27,827	71,570	(7,804)	63,767



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
360021	DODSON PUBLIC SCHOOLS	964,764	1,065,062	10,325	74,612	55,782	14,755	155,474	0	0	1,225	42,419	43,644	141,117	19,638	160,755
360021	States Proportionate Share	585,300	628,280	6,091	44,014	32,906	665	83,676	0	0	723	35,832	36,554	83,245	(804)	82,440
360121	SACO PUBLIC SCHOOLS	830,046	967,691	9,381	67,791	50,682	6,737	134,591	0	0	1,113	10,088	11,201	128,215	(2,627)	125,588
360121	States Proportionate Share	503,745	570,694	5,532	39,980	29,890	3,180	78,582	0	0	656	23,270	23,926	75,615	(14,735)	60,879
360141	MALTA PUBLIC SCHOOLS	3,778,370	4,323,348	41,910	302,869	226,433	29,689	600,902	0	0	4,972	86,616	91,588	572,827	(17,074)	555,752
360141	States Proportionate Share	2,288,594	2,555,266	24,771	179,008	133,831	2,642	340,251	0	0	2,939	133,985	136,924	338,563	(84,737)	253,826
360201	WHITEWATER SCHOOLS	837,648	976,646	9,468	68,418	51,151	1,412	130,449	0	0	1,123	16,320	17,443	129,402	(9,644)	119,757
360201	States Proportionate Share	508,353	575,991	5,584	40,351	30,167	0	76,102	0	0	662	26,312	26,974	76,317	(18,954)	57,363
370011	HEART BUTTE PUBLIC SCHOOLS	1,800,749	2,448,778	23,738	171,548	128,254	242,678	566,217	0	0	2,816	0	2,816	324,453	139,017	463,471
370011	States Proportionate Share	1,091,389	1,446,636	14,024	101,343	75,767	123,549	314,683	0	0	1,664	11,863	13,526	191,674	59,149	250,822
370021	DUPUYER ELEMENTARY	97,091	130,092	1,261	9,114	6,814	12,439	29,627	0	0	150	2,181	2,331	17,237	11,595	28,832
370021	States Proportionate Share	60,034	75,335	730	5,278	3,946	2,479	12,433	0	0	87	2,413	2,499	9,982	3,653	13,634
370101	CONRAD PUBLIC SCHOOLS	3,157,296	3,647,085	35,355	255,494	191,014	0	481,863	0	0	4,194	109,415	113,609	483,224	(168,009)	315,215
370101	States Proportionate Share	1,912,615	2,155,314	20,893	150,989	112,884	0	284,766	0	0	2,479	129,275	131,754	285,571	(156,071)	129,500
370181	VALIER PUBLIC SCHOOLS	1,376,865	1,543,106	14,959	108,101	80,819	0	203,880	0	0	1,775	112,801	114,575	204,455	(40,800)	163,655
370181	States Proportionate Share	834,781	911,006	8,831	63,820	47,713	0	120,365	0	0	1,048	97,533	98,581	120,705	(46,117)	74,588
370311	MIAMI ELEMENTARY	133,625	150,759	1,461	10,561	7,896	5,343	25,261	0	0	173	4,043	4,216	19,975	6,422	26,397
370311	States Proportionate Share	82,157	87,551	849	6,133	4,585	2,669	14,236	0	0	101	6,467	6,568	11,600	1,233	12,833
379951	BIG SKY SPECIAL ED CO-OP	1,470,361	1,879,345	18,218	131,656	98,430	80,083	328,387	0	0	2,161	44,865	47,026	249,006	(24,434)	224,572
379951	States Proportionate Share	891,379	1,109,856	10,759	77,750	58,128	31,900	178,537	0	0	1,276	40,998	42,275	147,051	(39,098)	107,954
379991	PONDERA COUNTY	0	0	0	0	0	2,283	2,283	0	0	0	0	0	0	1,753	1,753
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	43,122	62,127	602	4,352	3,254	6,399	14,608	0	0	71	584	656	8,232	1,578	9,810
380061	States Proportionate Share	27,365	35,136	341	2,461	1,840	2,433	7,076	0	0	40	2,203	2,244	4,655	(897)	3,759
380791	BROADUS PUBLIC SCHOOLS	1,945,554	2,300,469	22,301	161,158	120,486	9,396	313,340	0	0	2,646	5,292	7,938	304,803	(41,103)	263,700
380791	States Proportionate Share	1,179,057	1,358,923	13,173	95,198	71,173	0	179,545	0	0	1,563	40,735	42,298	180,052	(58,494)	121,558
380901	SOUTH STACEY ELEMENTARY	0	0	0	0	0	0	0	0	0	0	5,763	5,763	0	(6,318)	(6,318)
380901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	3,701	3,701	0	(4,758)	(4,758)
389951	TRI-COUNTY CO-OP	50,026	72,163	700	5,055	3,780	7,700	17,235	0	0	83	185	268	9,561	1,509	11,070
389951	States Proportionate Share	31,545	41,082	398	2,878	2,152	2,814	8,242	0	0	47	1,674	1,721	5,443	(1,074)	4,369
390011	DEER LODGE ELEMENTARY	3,244,569	3,682,383	35,697	257,967	192,863	39,490	526,017	0	0	4,235	68,758	72,993	487,901	(18,665)	469,236
390011	States Proportionate Share	1,965,444	2,176,197	21,096	152,452	113,977	0	287,525	0	0	2,503	102,178	104,681	288,337	(83,039)	205,299
390111	OVANDO ELEMENTARY	110,868	177,210	1,718	12,414	9,281	26,193	49,606	0	0	204	13,366	13,569	23,480	678	24,158
390111	States Proportionate Share	68,380	103,209	1,000	7,230	5,406	12,658	26,294	0	0	119	10,152	10,270	13,675	(3,053)	10,621
390151	HELMVILLE ELEMENTARY	136,222	162,201	1,572	11,363	8,495	3,365	24,795	0	0	187	13,181	13,368	21,491	(10,203)	11,288
390151	States Proportionate Share	83,725	94,326	914	6,608	4,940	0	12,463	0	0	108	13,750	13,859	12,498	(11,138)	1,360
390201	GARRISON SCHOOL	129,935	150,092	1,455	10,515	7,861	7,919	27,750	0	0	173	1,881	2,054	19,887	2,960	22,847
390201	States Proportionate Share	79,909	87,173	845	6,107	4,566	2,992	14,510	0	0	100	4,103	4,203	11,550	(1,383)	10,167
390271	ELLISTON SCHOOL	118,074	151,408	1,468	10,607	7,930	11,642	31,646	0	0	174	2,488	2,662	20,061	3,656	23,717
390271	States Proportionate Share	72,735	87,947	853	6,161	4,606	1,845	13,465	0	0	101	940	1,041	11,653	(657)	10,996
390291	AVON ELEMENTARY	137,346	161,624	1,567	11,322	8,465	137	21,492	0	0	186	2,963	3,149	21,415	(6,609)	14,806
390291	States Proportionate Share	84,406	93,983	911	6,584	4,922	0	12,417	0	0	108	6,623	6,731	12,452	(7,358)	5,094
390331	GOLD CREEK ELEMENTARY	89,870	106,056	1,028	7,430	5,555	1,955	15,968	0	0	122	3	125	14,052	3,823	17,875
390331	States Proportionate Share	55,664	61,118	592	4,282	3,201	988	9,063	0	0	70	3,885	3,955	8,098	(31)	8,067



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 Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
399951	GREAT DIVIDE EDUCATION SERVICE	409,188	497,035	4,818	34,819	26,032	8,977	74,646	0	0	572	83,504	84,076	65,855	(87,698)	(21,843)
399951	States Proportionate Share	248,974	292,347	2,834	20,480	15,312	0	38,626	0	0	336	60,667	61,003	38,735	(66,202)	(27,467)
399981	POWELL COUNTY HIGH SCHOOL	1,651,177	1,976,518	19,160	138,464	103,519	16,666	277,809	0	0	2,273	82,264	84,538	261,881	(80,816)	181,065
399981	States Proportionate Share	1,000,838	1,167,334	11,316	81,777	61,139	0	154,231	0	0	1,342	83,605	84,947	154,667	(92,505)	62,162
399991	POWELL COUNTY	0	0	0	0	0	0	0	0	0	0	17,199	17,199	0	(14,558)	(14,558)
399991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	11,980	11,980	0	(10,206)	(10,206)
400051	TERRY K-12 SCHOOLS	1,297,511	1,172,109	11,362	82,111	61,389	15,852	170,714	0	0	1,348	219,586	220,934	155,300	(92,283)	63,016
400051	States Proportionate Share	786,735	691,597	6,704	48,449	36,222	7,699	99,075	0	0	795	155,949	156,744	91,634	(75,667)	15,967
410011	CORVALLIS K-12 SCHOOLS	9,229,629	11,001,023	106,643	770,670	576,173	237,429	1,690,915	0	0	12,652	0	12,652	1,457,592	184,323	1,641,915
410011	States Proportionate Share	5,588,668	6,504,518	63,054	455,670	340,671	43,289	902,684	0	0	7,480	74,278	81,759	861,823	(30,240)	831,583
410021	STEVENSVILLE PUBLIC SCHOOLS	6,572,593	7,786,683	75,484	545,491	407,824	80,893	1,109,691	0	0	8,955	0	8,955	1,031,705	56,195	1,087,900
410021	States Proportionate Share	3,980,153	4,603,515	44,626	322,496	241,107	0	608,229	0	0	5,294	77,776	83,070	609,948	(64,304)	545,644
410031	HAMILTON K-12 SCHOOLS	10,630,343	12,259,331	118,841	858,820	642,077	152,197	1,771,935	0	0	14,099	117,372	131,471	1,624,313	10,251	1,634,564
410031	States Proportionate Share	6,436,625	7,248,692	70,268	507,803	379,647	0	957,718	0	0	8,336	301,629	309,966	960,423	(251,373)	709,050
410071	VICTOR K-12 SCHOOLS	1,894,197	2,100,430	20,361	147,144	110,009	12,788	290,303	0	0	2,416	160,166	162,581	278,299	(91,278)	187,021
410071	States Proportionate Share	1,147,955	1,240,614	12,026	86,910	64,977	0	163,913	0	0	1,427	144,440	145,867	191,246	(99,956)	64,421
410091	DARBY K-12 SCHOOLS	2,385,447	2,735,359	26,516	191,624	143,263	0	361,403	0	0	3,146	142,571	145,717	362,424	(108,427)	253,998
410091	States Proportionate Share	1,445,356	1,616,116	15,667	113,216	84,643	0	213,526	0	0	1,859	142,938	144,797	214,129	(111,784)	102,345
410131	LONE ROCK ELEMENTARY	1,328,439	1,443,410	13,992	101,117	75,598	0	190,707	0	0	1,660	111,705	113,365	191,246	(69,698)	121,548
410131	States Proportionate Share	805,469	852,050	8,260	59,690	44,626	0	112,575	0	0	980	98,358	99,337	112,893	(67,781)	45,112
410151	FLORENCE-CARLTON K-12 SCHOOLS	5,392,396	6,488,536	62,899	454,550	339,834	119,272	976,556	0	0	7,462	71,010	78,472	859,705	1,067	860,773
410151	States Proportionate Share	3,265,694	3,835,791	37,184	268,714	200,898	0	506,796	0	0	4,411	110,444	114,855	508,227	(99,858)	408,369
419951	BITTERROOT VALLEY CO-OP	2,916,762	3,147,996	30,516	220,531	164,875	0	415,922	0	0	3,620	174,351	177,972	417,097	11,056	428,153
419951	States Proportionate Share	1,767,002	1,860,156	18,032	130,312	97,425	0	245,769	0	0	2,139	184,759	186,898	246,463	(41,766)	204,698
420051	SIDNEY PUBLIC SCHOOLS	9,624,216	11,369,137	110,212	796,458	595,453	52,732	1,554,854	0	0	13,075	29,927	43,002	1,506,366	(38,269)	1,468,097
420051	States Proportionate Share	5,827,539	6,722,216	65,165	470,921	352,073	0	888,158	0	0	7,731	179,427	187,158	890,667	(187,435)	703,232
420071	SAVAGE PUBLIC SCHOOLS	832,897	1,222,650	11,852	85,652	64,036	138,701	300,241	0	0	1,406	58,127	59,533	161,996	16,167	178,163
420071	States Proportionate Share	505,471	721,489	6,994	50,543	37,788	71,259	166,584	0	0	830	42,556	43,386	95,594	(5,156)	90,439
420111	BRORSON ELEMENTARY	112,072	136,867	1,327	9,588	7,168	3,981	22,064	0	0	157	10	167	18,134	2,288	20,423
420111	States Proportionate Share	69,109	79,335	769	5,558	4,155	596	11,078	0	0	91	2,686	2,777	10,512	(1,439)	9,073
420131	FAIRVIEW PUBLIC SCHOOLS	2,596,478	2,997,597	29,059	209,995	156,998	103,271	499,322	0	0	3,447	0	3,447	397,170	103,245	500,415
420131	States Proportionate Share	1,573,105	1,771,199	17,170	124,080	92,766	8,190	242,206	0	0	2,037	49,642	51,679	234,677	(10,678)	223,999
420211	RAU ELEMENTARY	256,037	301,158	2,919	21,097	15,773	0	39,790	0	0	346	12,260	12,607	39,902	(11,045)	28,857
420211	States Proportionate Share	156,254	176,507	1,711	12,365	9,244	0	23,321	0	0	203	15,437	15,640	23,387	(12,745)	10,642
420861	LAMBERT PUBLIC SCHOOLS	1,558,109	1,843,975	17,875	129,179	96,577	1,637	245,268	0	0	2,121	11,465	13,586	244,319	(6,932)	237,388
420861	States Proportionate Share	944,494	1,088,936	10,556	76,285	57,033	0	143,873	0	0	1,252	36,490	37,742	144,280	(27,486)	116,793
430031	FRONTIER ELEMENTARY	1,308,295	1,611,377	15,621	112,884	84,395	134,422	347,322	0	0	1,853	0	1,853	213,501	97,342	310,843
430031	States Proportionate Share	793,275	951,385	9,223	66,649	49,828	56,633	182,333	0	0	1,094	1,660	2,754	126,055	40,057	166,112
430091	POPLAR PUBLIC SCHOOLS	9,813,646	11,626,564	112,707	814,492	608,936	221,048	1,757,183	0	0	13,371	0	13,371	1,540,474	238,735	1,779,209
430091	States Proportionate Share	5,942,224	6,874,470	66,641	481,587	360,047	44,157	952,431	0	0	7,906	83,557	91,463	910,840	14,010	924,850
430171	CULBERTSON PUBLIC SCHOOLS	2,897,601	3,751,952	36,371	262,841	196,507	186,659	682,378	0	0	4,315	78,926	83,241	497,119	74,562	571,681
430171	States Proportionate Share	1,755,394	2,217,333	21,495	155,334	116,132	80,730	373,690	0	0	2,550	73,139	75,689	293,788	3,222	297,010
430451	WOLF POINT PUBLIC SCHOOLS	6,345,204	7,454,732	72,266	522,237	390,438	21,585	1,006,525	0	0	8,573	54,721	63,294	987,722	3,911	991,634
430451	States Proportionate Share	3,842,506	4,407,206	42,723	308,744	230,825	0	582,293	0	0	5,068	141,323	146,391	583,937	(92,571)	491,366



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	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	Contributions & Proportion Share of Contributions	Total Employer Pension Expense	
																Difference Between Expected & Actual Experience
430551	BROCKTON PUBLIC SCHOOLS	1,812,768	2,146,106	20,804	150,344	112,401	113,811	397,360	0	0	2,468	0	2,468	284,351	121,638	405,988
430551	States Proportionate Share	1,098,673	1,267,624	12,288	88,803	66,391	55,024	222,506	0	0	1,458	17,379	18,837	167,955	51,958	219,913
430641	BAINVILLE K-12 SCHOOLS	1,857,948	1,985,275	19,245	139,077	103,978	47,179	309,480	0	0	2,283	130,739	133,022	263,041	(24,639)	238,402
430641	States Proportionate Share	1,126,022	1,172,505	11,366	82,139	61,409	13,157	168,072	0	0	1,348	102,685	104,033	155,352	(43,904)	111,448
430651	FROID PUBLIC SCHOOLS	1,333,490	1,383,536	13,412	96,923	72,462	49,833	232,629	0	0	1,591	105,365	106,956	183,313	(7,925)	175,388
430651	States Proportionate Share	808,525	816,644	7,916	57,209	42,771	19,743	127,640	0	0	939	78,460	79,400	108,202	(23,247)	84,955
440031	BIRNEY ELEMENTARY	39,780	47,586	461	3,334	2,492	325	6,613	0	0	55	2,448	2,502	6,305	(1,444)	4,861
440031	States Proportionate Share	25,338	26,541	257	1,859	1,390	768	4,274	0	0	31	5,243	5,273	3,517	(2,666)	850
440041	FORSYTH PUBLIC SCHOOLS	2,840,084	3,173,132	30,760	222,292	166,191	0	419,243	0	0	3,649	129,473	133,122	420,427	(86,264)	334,163
440041	States Proportionate Share	1,720,587	1,875,021	18,176	131,353	98,203	0	247,733	0	0	2,156	142,132	144,288	248,433	(100,917)	147,516
440061	LAME DEER PUBLIC SCHOOLS	4,017,146	5,191,939	50,330	363,718	271,925	251,238	937,212	0	0	5,971	102,053	108,023	687,911	47,722	735,634
440061	States Proportionate Share	2,433,145	3,068,968	29,750	214,995	160,736	109,374	514,855	0	0	3,529	107,729	111,258	406,626	(41,775)	364,851
440121	ROSEBUD PUBLIC SCHOOLS	503,761	601,865	5,834	42,163	31,522	11,397	90,918	0	0	692	26,603	27,295	79,745	(65,351)	14,394
440121	States Proportionate Share	306,222	354,348	3,435	24,824	18,559	0	46,817	0	0	408	26,356	26,763	46,950	(54,588)	(7,638)
440191	COLSTRIP PUBLIC SCHOOLS	6,356,795	7,222,296	70,012	505,953	378,264	0	954,230	0	0	8,306	248,133	256,439	956,926	(148,783)	808,143
440191	States Proportionate Share	3,849,522	4,269,744	41,391	299,114	223,626	0	564,131	0	0	4,910	287,713	292,623	565,724	(203,020)	362,705
440321	ASHLAND PUBLIC SCHOOL	793,022	941,799	9,130	65,977	49,326	4,317	128,750	0	0	1,083	28,076	29,159	124,785	(15,941)	108,844
440321	States Proportionate Share	481,337	555,396	5,384	38,908	29,089	0	73,381	0	0	639	33,612	34,251	73,588	(24,620)	48,968
449991	ROSEBUD COUNTY	41,475	98,272	953	6,884	5,147	43,368	56,351	0	0	113	0	113	13,021	21,603	34,624
449991	States Proportionate Share	26,367	56,523	548	3,960	2,960	24,207	31,675	0	0	65	0	65	7,489	12,383	19,872
450011	PLAINS PUBLIC SCHOOLS	2,932,915	3,570,021	34,608	250,096	186,978	58,976	530,658	0	0	4,106	50,213	54,319	473,014	(1,729)	471,285
450011	States Proportionate Share	1,776,773	2,109,745	20,452	147,797	110,497	5,657	284,402	0	0	2,426	58,020	60,446	279,533	(46,800)	232,733
450021	THOMPSON FALLS PUBLIC SCHOOLS	3,335,990	3,820,746	37,038	267,660	200,110	30,455	535,263	0	0	4,394	71,338	75,732	506,234	14,420	520,654
450021	States Proportionate Share	2,020,791	2,258,018	21,889	158,184	118,263	0	298,336	0	0	2,597	106,109	108,706	299,178	(67,384)	231,794
450061	TROUT CREEK ELEMENTARY	482,255	622,821	6,038	43,631	32,620	35,826	118,115	0	0	716	19,217	19,933	82,521	(23,133)	59,389
450061	States Proportionate Share	293,204	366,745	3,555	25,692	19,208	11,440	59,895	0	0	422	13,231	13,652	48,592	(23,637)	24,955
450091	DIXON ELEMENTARY	750,850	837,185	8,116	58,648	43,847	15,259	125,870	0	0	963	27,181	28,144	110,924	20,270	131,194
450091	States Proportionate Share	455,809	493,521	4,784	34,573	25,848	3,479	68,684	0	0	568	26,782	27,349	65,390	899	66,288
450101	NOXON PUBLIC SCHOOLS	1,840,101	1,784,947	17,303	125,043	93,486	23,042	258,875	0	0	2,053	215,223	217,276	236,498	(62,224)	174,275
450101	States Proportionate Share	1,115,206	1,054,035	10,218	73,840	55,205	932	140,194	0	0	1,212	153,181	154,393	139,655	(66,689)	72,966
450141	HOT SPRINGS PUBLIC SCHOOLS	1,552,218	1,797,308	17,423	125,909	94,133	7,595	245,061	0	0	2,067	66,587	68,654	238,136	(25,846)	212,290
450141	States Proportionate Share	940,930	1,061,350	10,289	74,352	55,588	0	140,229	0	0	1,221	68,974	70,194	140,625	(43,009)	97,615
459951	CABINET MOUNTAIN CO-OP	345,273	408,835	3,963	28,641	21,413	19,578	73,595	0	0	470	0	470	54,169	26,091	80,260
459951	States Proportionate Share	210,271	240,184	2,328	16,826	12,580	11,601	43,335	0	0	276	7,690	7,966	31,823	10,950	42,773
460031	WESTBY K-12 SCHOOLS	1,036,770	1,129,568	10,950	79,131	59,161	18,912	168,154	0	0	1,299	69,840	71,139	149,663	(16,719)	132,944
460031	States Proportionate Share	628,897	666,443	6,460	46,687	34,905	88,052	88,052	0	0	766	57,588	58,354	88,301	(29,687)	58,614
460071	MEDICINE LAKE K-12 SCHOOLS	1,472,372	1,724,838	16,720	120,832	90,338	44,155	272,046	0	0	1,984	10,098	12,082	228,534	3,293	231,827
460071	States Proportionate Share	892,599	1,018,485	9,873	71,349	53,343	16,602	151,167	0	0	1,171	25,565	26,737	134,945	(21,219)	113,726
460201	PLENTYWOOD K-12 SCHOOLS	3,223,032	3,557,570	34,487	249,223	186,326	0	470,036	0	0	4,091	159,103	163,195	471,364	(126,943)	344,421
460201	States Proportionate Share	1,952,411	2,102,376	20,380	147,281	110,111	0	277,772	0	0	2,418	161,026	163,444	278,556	(130,152)	148,405
470011	BUTTE PUBLIC SCHOOLS	30,469,158	36,223,029	351,144	2,537,582	1,897,164	436,719	5,222,609	0	0	41,658	0	41,658	4,799,408	273,692	5,073,100
470011	States Proportionate Share	18,446,605	21,421,063	207,654	1,500,639	1,121,918	3,322	2,833,534	0	0	24,635	394,381	419,017	2,838,206	(355,555)	2,482,651
470031	RAMSAY ELEMENTARY	802,444	942,682	9,138	66,039	49,373	9,073	133,622	0	0	1,084	4,386	5,470	124,902	3,009	127,911
470031	States Proportionate Share	487,038	555,919	5,389	38,945	29,116	0	73,450	0	0	639	21,212	21,851	73,657	(15,145)	58,512



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
470041	DIVIDE ELEMENTARY	55,838	64,235	623	4,500	3,364	2,031	10,518	0	0	74	906	979	8,511	1,546	10,057
470041	States Proportionate Share	35,061	36,397	353	2,550	1,906	317	5,126	0	0	42	3,500	3,542	4,822	(1,135)	3,688
470051	MELROSE ELEMENTARY	64,627	106,434	1,032	7,456	5,574	28,385	42,447	0	0	122	0	122	14,102	13,502	27,605
470051	States Proportionate Share	40,382	61,352	595	4,298	3,213	11,758	19,864	0	0	71	0	71	8,129	5,499	13,628
479991	SILVER BOW COUNTY	108,968	124,470	1,207	8,720	6,519	36	16,482	0	0	143	2,544	2,687	16,492	(105,247)	(88,755)
479991	States Proportionate Share	67,224	72,019	698	5,045	3,772	573	10,089	0	0	83	6,403	6,486	9,542	(71,543)	(62,000)
480051	PARK CITY PUBLIC SCHOOLS	2,008,264	2,361,083	22,888	165,404	123,661	2,861	314,814	0	0	2,715	32,232	34,948	312,834	(55,366)	257,468
480051	States Proportionate Share	1,217,016	1,394,761	13,521	97,709	73,050	0	184,280	0	0	1,604	73,443	75,047	184,800	(75,755)	109,046
480061	COLUMBUS PUBLIC SCHOOLS	4,747,916	5,554,683	53,847	389,130	290,924	0	733,901	0	0	6,388	87,301	93,689	735,974	(69,448)	666,526
480061	States Proportionate Share	2,875,541	3,283,494	31,830	230,023	171,971	0	433,825	0	0	3,776	149,797	153,574	435,050	(119,764)	315,286
480091	REED POINT PUBLIC SCHOOLS	692,558	774,967	7,512	54,290	40,589	0	102,391	0	0	891	47,816	48,708	102,680	(23,246)	79,435
480091	States Proportionate Share	420,510	456,728	4,427	31,996	23,921	0	60,344	0	0	525	44,398	44,924	60,515	(25,891)	34,624
480121	MOLT ELEMENTARY	41,966	50,253	487	3,520	2,632	1,014	7,654	0	0	58	0	58	6,658	1,006	7,664
480121	States Proportionate Share	26,668	28,127	273	1,970	1,473	1,086	4,802	0	0	32	3,626	3,659	3,727	(1,113)	2,614
480131	FISHTAIL ELEMENTARY	75,174	109,659	1,063	7,682	5,743	17,982	32,470	0	0	126	0	126	14,529	10,743	25,272
480131	States Proportionate Share	46,764	63,244	613	4,431	3,312	16,981	26,981	0	0	73	1,688	1,761	8,380	4,382	12,762
480311	NYE ELEMENTARY	45,449	60,343	585	4,227	3,160	5,005	12,978	0	0	69	5,339	5,409	7,995	(93)	7,903
480311	States Proportionate Share	28,774	34,091	330	2,388	1,785	1,254	5,758	0	0	39	5,174	5,213	4,517	(2,499)	2,018
480321	RAPELJE PUBLIC SCHOOLS	778,294	946,610	9,176	66,314	49,578	23,118	148,187	0	0	1,089	72,762	73,850	125,422	(22,822)	102,600
480321	States Proportionate Share	472,421	558,225	5,411	39,106	29,237	1,130	74,885	0	0	642	51,411	52,053	73,963	(28,743)	45,219
480521	ABSAROKEE PUBLIC SCHOOLS	1,946,979	2,198,305	21,310	154,001	115,135	0	290,446	0	0	2,528	101,419	103,947	291,267	(52,996)	238,271
480521	States Proportionate Share	1,179,912	1,298,507	12,588	90,966	68,009	0	171,562	0	0	1,493	103,451	104,944	172,047	(67,069)	104,978
480991	STILLWATER/SWEETGRASS CO-OP	736,645	861,527	8,352	60,354	45,122	8,470	122,297	0	0	991	8,933	9,924	114,149	(6,565)	107,584
480991	States Proportionate Share	447,210	507,918	4,924	35,582	26,602	2,333	69,441	0	0	584	19,906	20,490	67,297	(18,519)	48,778
490011	BIG TIMBER ELEMENTARY	2,164,186	2,441,769	23,670	171,057	127,886	13,530	336,143	0	0	2,808	75,767	78,575	323,525	(25,254)	298,270
490011	States Proportionate Share	1,311,399	1,442,492	13,983	101,053	75,550	0	190,586	0	0	1,659	86,599	88,258	191,124	(53,070)	138,055
490051	MELVILLE ELEMENTARY	217,952	261,013	2,530	18,285	13,670	14,605	49,091	0	0	300	8,985	9,285	34,583	3,262	37,845
490051	States Proportionate Share	133,197	152,759	1,481	10,701	8,001	4,994	25,177	0	0	176	7,881	8,056	20,240	(2,165)	18,075
490161	GREYCLIFF ELEMENTARY	92,831	119,930	1,163	8,402	6,281	8,653	24,498	0	0	138	0	138	15,890	3,141	19,032
490161	States Proportionate Share	57,453	69,334	672	4,857	3,631	1,825	10,986	0	0	80	665	745	9,187	(569)	8,618
490291	MCLEOD ELEMENTARY	120,766	141,282	1,370	9,897	7,400	9,853	28,520	0	0	162	932	1,094	8,719	7,539	26,258
490291	States Proportionate Share	74,366	81,947	794	5,741	4,292	4,424	15,251	0	0	94	3,355	3,449	10,858	2,045	12,903
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,303,180	1,654,261	16,036	115,888	86,641	85,993	304,559	0	0	1,902	48,657	50,559	219,183	(16,381)	202,802
499981	States Proportionate Share	790,171	976,754	9,469	68,426	51,157	24,428	153,479	0	0	1,123	42,593	43,716	129,416	(42,157)	87,259
500011	CHOTEAU PUBLIC SCHOOLS	2,581,418	3,048,121	29,548	213,534	159,644	36,060	438,787	0	0	3,505	610	4,116	403,864	34,427	438,291
500011	States Proportionate Share	1,563,984	1,801,092	17,460	126,174	94,331	14,110	252,076	0	0	2,071	41,813	43,885	238,638	(17,305)	221,333
500121	BYNUM ELEMENTARY	182,463	162,165	1,572	11,360	8,493	0	21,426	0	0	186	33,578	33,764	21,486	(15,210)	6,276
500121	States Proportionate Share	111,723	94,308	914	6,607	4,939	0	12,460	0	0	108	25,883	25,991	12,495	(13,210)	(715)
500211	FAIRFIELD PUBLIC SCHOOLS	2,602,829	3,030,571	29,378	212,305	158,725	39,648	440,056	0	0	3,485	25,541	29,026	401,539	21,255	422,794
500211	States Proportionate Share	1,576,954	1,790,713	17,359	125,447	93,788	1,999	238,593	0	0	2,059	42,399	44,458	237,262	(26,050)	211,212
500281	DUTTON/BRADY K-12	1,376,897	1,519,934	14,734	106,478	79,606	0	200,818	0	0	1,748	77,858	79,606	201,385	(61,798)	139,587
500281	States Proportionate Share	834,797	897,312	8,698	62,861	46,996	0	118,555	0	0	1,032	77,358	78,390	118,890	(63,089)	55,801
500301	POWER PUBLIC SCHOOLS	1,076,804	1,306,273	12,663	91,510	68,415	39,040	211,629	0	0	1,502	0	1,502	173,076	32,361	205,437
500301	States Proportionate Share	653,126	770,949	7,474	54,008	40,378	136	101,996	0	0	887	4,875	5,762	102,148	937	103,084



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
500451	GOLDEN RIDGE ELEMENTARY	234,532	292,329	2,834	20,479	15,311	9,603	48,226	0	0	336	1,579	1,915	38,732	3,592	42,325
500451	States Proportionate Share	143,237	171,282	1,660	11,999	8,971	2,129	24,759	0	0	197	3,944	4,141	22,694	(2,279)	20,415
500611	PENDROY ELEMENTARY	117,092	136,633	1,325	9,572	7,156	0	18,052	0	0	157	8,599	8,756	18,103	(9,488)	8,615
500611	States Proportionate Share	72,149	79,208	768	5,549	4,149	0	10,465	0	0	91	9,900	9,991	10,495	(8,922)	1,573
500751	GREENFIELD ELEMENTARY	559,757	634,515	6,151	44,451	33,232	17,341	101,175	0	0	730	14,921	15,650	84,071	14,486	98,557
500751	States Proportionate Share	340,127	373,664	3,622	26,177	19,570	7,385	56,755	0	0	430	18,063	18,493	49,509	204	49,713
510021	SUNBURST K-12 SCHOOLS	1,629,909	1,933,472	18,743	135,448	101,265	18,535	273,991	0	0	2,224	40,102	42,325	256,177	(64,276)	191,901
510021	States Proportionate Share	987,964	1,141,874	11,069	79,993	59,805	0	150,868	0	0	1,313	49,208	50,521	151,294	(71,570)	79,724
510141	SHELBY PUBLIC SCHOOLS	3,501,271	4,164,895	40,374	291,769	218,134	25,729	576,007	0	0	4,790	72,788	77,578	551,832	(80,338)	471,495
510141	States Proportionate Share	2,120,843	2,461,553	23,862	172,443	128,923	0	325,227	0	0	2,831	105,254	108,085	326,146	(108,877)	217,269
510211	GALATA ELEMENTARY	8,330	72,542	703	5,082	3,799	36,296	45,880	0	0	83	18,213	18,296	9,611	3,202	12,813
510211	States Proportionate Share	6,303	41,298	400	2,893	2,163	20,300	25,756	0	0	47	13,651	13,698	5,472	(655)	4,817
519951	GOLDEN TRIANGLE COOP	31,609	34,325	333	2,405	1,798	0	4,535	0	0	39	4,012	4,051	4,548	(150)	4,398
519951	States Proportionate Share	20,397	18,703	181	1,310	980	202	2,673	0	0	22	6,113	6,134	2,478	(1,961)	517
519991	TOOLE COUNTY	0	0	0	0	0	0	507	0	0	0	435	435	0	329	329
519991	States Proportionate Share	0	0	0	0	0	0	1,015	0	0	0	2,431	2,431	0	(175)	(175)
520071	HYSHAM SCHOOLS	824,757	835,671	8,101	58,542	43,768	56,090	166,501	0	0	961	120,012	120,974	110,723	(51,818)	58,905
520071	States Proportionate Share	500,546	492,620	4,775	34,510	25,801	25,919	91,006	0	0	567	84,004	84,571	65,270	(47,136)	18,134
530011	GLASGOW K-12 SCHOOLS	6,057,415	6,936,723	67,244	485,948	363,308	27,069	943,569	0	0	7,978	147,649	155,626	919,088	(64,171)	854,917
530011	States Proportionate Share	3,668,278	4,100,840	39,753	287,282	214,780	0	541,815	0	0	4,716	194,301	199,017	543,345	(140,249)	403,096
530021	FRAZER PUBLIC SCHOOLS	1,591,808	1,922,715	18,639	134,695	100,701	24,463	278,498	0	0	2,211	145,943	148,154	254,752	(87,289)	167,463
530021	States Proportionate Share	964,906	1,135,514	11,008	79,548	59,472	0	150,027	0	0	1,306	108,303	109,609	150,451	(80,256)	70,195
530071	HINSDALE PUBLIC SCHOOLS	802,872	981,403	9,514	68,752	51,401	26,082	155,747	0	0	1,129	34,541	35,670	130,032	(18,527)	111,505
530071	States Proportionate Share	487,291	578,802	5,611	40,548	30,314	4,085	80,558	0	0	666	28,367	29,033	76,689	(25,624)	51,065
530091	OPHEIM K-12 SCHOOLS	591,144	687,470	6,664	48,160	36,006	361	91,191	0	0	791	37,734	38,525	91,087	(17,876)	73,211
530091	States Proportionate Share	359,114	404,979	3,926	28,371	21,211	0	53,507	0	0	466	36,027	36,493	53,658	(20,728)	32,930
530131	NASHUA K-12 SCHOOLS	825,628	1,094,036	10,606	76,642	57,300	76,873	221,420	0	0	1,258	50,925	52,184	144,955	(29,393)	115,562
530131	States Proportionate Share	501,068	645,416	6,257	45,214	33,803	30,101	115,376	0	0	742	41,880	42,622	85,515	(38,738)	46,777
530231	LUSTRE ELEMENTARY	202,020	305,987	2,966	21,436	16,026	38,987	79,415	0	0	352	3,427	3,779	40,542	11,826	52,368
530231	States Proportionate Share	123,553	179,354	1,739	12,565	9,394	19,533	43,230	0	0	206	5,583	5,790	23,764	1,573	25,337
540161	HARLOWTON PUBLIC SCHOOLS	2,527,956	3,001,940	29,101	210,299	157,225	25,385	422,010	0	0	3,452	427	3,879	397,745	22,227	419,972
540161	States Proportionate Share	1,531,631	1,773,776	17,195	124,261	92,901	0	234,356	0	0	2,040	33,463	35,503	235,018	(23,435)	211,583
540211	JUDITH GAP PUBLIC SCHOOLS	516,208	632,298	6,129	44,295	33,116	17,244	100,785	0	0	727	9,650	10,378	83,777	(6,268)	77,509
540211	States Proportionate Share	313,760	372,348	3,610	26,085	19,502	2,594	51,790	0	0	428	10,688	11,116	49,335	(13,891)	35,444
549981	WHEATLAND COUNTY	32,971	39,947	387	2,798	2,092	598	5,876	0	0	46	0	46	5,293	250	5,543
549981	States Proportionate Share	21,220	22,018	213	1,542	1,153	831	3,741	0	0	25	3,493	3,519	2,917	(1,486)	1,431
550061	WIBAUX PUBLIC SCHOOL	1,937,620	2,187,675	21,207	153,256	114,578	44,897	333,939	0	0	2,516	56,894	59,410	289,858	(13,130)	276,728
550061	States Proportionate Share	1,174,243	1,292,219	12,527	90,526	67,679	13,471	184,202	0	0	1,486	59,685	61,171	171,214	(39,434)	131,780
559991	WIBAUX COUNTY	0	59,306	0	0	0	68	68	0	0	0	60,943	60,943	0	(30,109)	(30,109)
559991	States Proportionate Share	37,151	0	0	0	0	671	671	0	0	0	40,001	40,001	0	(20,204)	(20,204)
560021	BILLINGS PUBLIC SCHOOLS	127,583,357	149,954,757	1,453,651	10,504,987	7,853,810	4,718,996	24,531,444	0	0	172,455	0	172,455	19,868,412	3,735,762	23,604,174
560021	States Proportionate Share	77,237,394	88,683,129	859,688	6,212,641	4,644,737	138,899	11,855,966	0	0	101,990	1,489,561	1,591,551	11,750,164	(719,016)	11,031,148
560031	BLUE CREEK ELEMENTARY	1,130,345	1,339,427	12,984	93,833	70,152	46,186	223,154	0	0	1,540	30,990	32,531	177,469	(6,902)	170,566
560031	States Proportionate Share	685,543	790,553	7,664	55,382	41,405	18,796	123,246	0	0	909	32,245	33,154	104,745	(22,531)	82,214



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
560041	CANYON CREEK ELEMENTARY	1,291,224	1,663,468	16,126	116,533	87,123	82,970	302,752	0	0	1,913	19,686	21,599	220,403	25,004	245,407
560041	States Proportionate Share	782,934	982,196	9,521	68,807	51,442	32,181	161,951	0	0	1,130	24,303	25,433	130,137	(7,331)	122,806
560071	LAUREL PUBLIC SCHOOLS	12,949,786	15,301,884	148,335	1,071,964	801,429	57,745	2,079,473	0	0	17,598	18,426	36,024	2,027,439	(28,442)	1,998,997
560071	States Proportionate Share	7,840,776	9,048,091	87,712	633,858	473,889	0	1,195,459	0	0	10,406	235,683	246,089	1,198,836	(226,203)	972,633
560081	ELDER GROVE ELEMENTARY	3,205,469	3,928,693	38,084	275,222	205,763	175,327	694,397	0	0	4,518	0	4,518	520,536	119,498	640,035
560081	States Proportionate Share	1,941,769	2,321,875	22,508	162,658	121,607	46,884	353,657	0	0	2,670	0	2,670	307,639	28,082	335,721
560151	CUSTER K-12 SCHOOLS	830,981	1,006,719	9,759	70,525	52,726	23,799	156,810	0	0	1,158	0	1,158	133,386	11,890	145,276
560151	States Proportionate Share	504,315	593,775	5,756	41,597	31,099	2,378	80,830	0	0	683	5,236	5,919	78,673	(5,835)	72,838
560171	MORIN ELEMENTARY	468,066	550,225	5,334	38,546	28,818	5,659	78,356	0	0	633	1,588	2,221	72,903	22,751	95,653
560171	States Proportionate Share	284,605	323,807	3,139	22,684	16,959	3,119	45,901	0	0	372	11,201	11,573	42,903	7,116	50,019
560211	BROADVIEW PUBLIC SCHOOLS	1,375,598	1,597,953	15,490	111,944	83,692	0	211,126	0	0	1,838	24,893	26,731	211,723	(18,326)	193,396
560211	States Proportionate Share	834,005	943,439	9,146	66,092	49,412	0	124,650	0	0	1,085	46,713	47,798	125,002	(36,165)	88,837
560231	ELYSIAN SCHOOL	2,056,707	2,624,312	25,440	183,845	137,447	213,282	560,014	0	0	3,018	0	3,018	347,711	165,101	512,812
560231	States Proportionate Share	1,246,344	1,550,439	15,030	108,615	81,204	88,926	293,774	0	0	1,783	0	1,783	205,427	72,451	277,878
560241	HUNTLEY PROJECT K-12 SCHOOLS	5,993,121	7,075,969	68,594	495,703	370,601	40,916	975,814	0	0	8,138	0	8,138	937,538	52,794	990,332
560241	States Proportionate Share	3,629,353	4,183,202	40,552	293,052	219,093	2,480	555,176	0	0	4,811	95,298	100,109	554,258	(61,454)	492,804
560261	LOCKWOOD ELEMENTARY	6,084,701	9,550,765	92,584	669,073	500,217	1,614,424	2,876,298	0	0	10,984	1,220,192	1,231,175	1,265,439	19,774	1,285,212
560261	States Proportionate Share	3,684,795	5,646,811	54,740	395,584	295,749	852,679	1,598,752	0	0	6,494	797,774	804,268	748,180	(147,052)	601,129
560371	SHEPHERD PUBLIC SCHOOLS	5,482,456	6,166,513	59,778	431,991	322,968	0	814,737	0	0	7,092	260,493	267,585	817,039	(108,630)	708,408
560371	States Proportionate Share	3,320,217	3,645,338	35,338	255,372	190,923	0	481,632	0	0	4,192	267,211	271,404	482,993	(169,456)	313,537
560411	PIONEER ELEMENTARY	421,809	527,252	5,111	36,936	27,615	16,615	86,277	0	0	606	6,066	6,673	69,859	3,872	73,730
560411	States Proportionate Share	256,607	310,221	3,007	21,732	16,248	3,939	44,926	0	0	357	7,780	8,137	41,103	(4,834)	36,269
560521	INDEPENDENT ELEMENTARY	1,766,606	2,050,609	19,878	143,654	107,400	5,285	276,218	0	0	2,358	24,571	26,929	271,698	3,893	275,591
560521	States Proportionate Share	1,070,723	1,211,154	11,741	84,847	63,434	0	160,021	0	0	1,393	47,060	48,453	160,473	(24,345)	136,128
560581	YELLOWSTONE ACADEMY ELEMENTARY	3,290,572	4,096,065	39,707	286,947	214,530	246,503	787,687	0	0	4,711	0	4,711	542,712	221,368	764,081
560581	States Proportionate Share	1,993,299	2,420,850	23,468	169,591	126,791	76,087	395,936	0	0	2,784	0	2,784	320,753	83,754	404,507
569951	EASTERN YELLOWSTONE CO-OP	813,783	984,304	9,542	68,955	51,552	20,590	150,639	0	0	1,132	13,037	14,169	130,416	22,519	152,936
569951	States Proportionate Share	493,895	580,532	5,628	40,669	30,405	3,858	80,559	0	0	668	16,222	16,890	76,918	(1,391)	75,527
569952	YELLOWSTONE-W/CARBON SPEC SERV	1,792,055	2,132,160	20,669	149,367	111,671	10,420	292,127	0	0	2,452	33,697	36,149	282,503	(4,449)	278,054
569952	States Proportionate Share	1,086,131	1,259,371	12,208	88,224	65,959	0	166,392	0	0	1,448	49,443	50,892	166,862	(32,217)	134,645
569953	ALLIANCE FOR CURRICULUM ENHANC	88,128	149,750	1,452	10,491	7,843	58,773	78,558	0	0	172	0	172	19,841	32,499	52,340
569953	States Proportionate Share	54,603	86,956	843	6,092	4,554	33,122	44,611	0	0	100	0	100	11,521	18,814	30,335
571104	LEGISLATURE	16,042	3,820	37	268	200	4,120	4,624	0	0	4	16,258	16,262	506	(2,889)	(2,383)
571104	States Proportionate Share	6,683	1,243	12	87	65	0	164	0	0	1	5,866	5,867	165	(1,894)	(1,729)
573501	SUPT OF PUBLIC INSTRUCTION	6,837,942	7,795,350	75,568	546,098	408,278	15,024	1,044,967	0	0	8,965	135,601	144,566	1,032,853	(91,598)	941,255
573501	States Proportionate Share	2,308,927	2,543,464	24,656	178,181	133,213	0	336,050	0	0	2,925	166,674	169,599	336,999	(137,012)	199,987
573513	GREAT FALLS COLLEGE MSU	603,322	654,227	6,342	45,831	34,265	170,560	256,998	0	0	752	21,600	22,352	86,682	126,713	213,395
573513	States Proportionate Share	204,887	212,003	2,055	14,852	11,104	0	28,010	0	0	244	44,589	44,833	28,090	(37,816)	(9,726)
575101	BOARD OF PUBLIC EDUCATION	176,604	204,328	1,981	14,314	10,702	0	26,996	0	0	235	4,436	4,671	27,073	(2,696)	24,377
575101	States Proportionate Share	60,874	65,100	631	4,561	3,410	272	8,873	0	0	75	6,673	6,748	8,626	(4,068)	4,558
575102	COMM OF HIGHER EDUCATION	0	137,119	1,329	9,606	7,182	145,600	163,717	0	0	158	0	158	18,168	81,960	100,128
575102	States Proportionate Share	0	43,172	419	3,024	2,261	24,396	30,100	0	0	50	0	50	5,720	9,798	15,518
575113	SCHOOL FOR THE DEAF & BLIND	4,882,174	6,073,016	58,871	425,441	318,071	413,058	1,215,442	0	0	6,984	15,827	22,811	804,651	216,097	1,020,748
575113	States Proportionate Share	1,648,897	1,981,149	19,205	138,788	103,762	77,997	339,752	0	0	2,278	13,457	15,736	262,494	19,869	282,364



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	Difference Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
576201	AGRICULTURE	0	0	0	0	0	370	370	0	0	0	5,039	5,039	0	(19,641)	(19,641)
576201	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	1,862	1,862	0	(8,406)	(8,406)
576401	DEPARTMENT OF CORRECTIONS	1,974,549	2,598,510	25,190	182,037	136,096	149,794	493,117	0	0	2,988	84,862	87,850	344,292	(38,623)	305,669
576401	States Proportionate Share	667,632	846,770	8,209	59,320	44,349	32,653	144,530	0	0	974	47,570	48,544	112,194	(43,333)	68,861
576701	MILITARY AFFAIRS	400,684	463,269	4,491	32,454	24,263	0	61,208	0	0	533	8,202	8,735	61,381	(2,955)	58,426
576701	States Proportionate Share	136,491	149,642	1,451	10,483	7,837	0	19,771	0	0	172	13,095	13,267	19,827	(8,217)	11,610
576901	DEPT OF PUBLIC HEALTH & HUMAN	0	0	0	0	0	0	0	0	0	0	0	0	0	(13,745)	(13,745)
576901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(5,801)	(5,801)
585103	UNIVERSITY OF MONTANA	13,736,916	13,954,295	135,272	977,559	730,850	4,250,687	6,094,368	0	0	16,048	0	16,048	1,848,889	3,241,358	5,090,247
585103	States Proportionate Share	4,637,175	4,554,271	44,149	319,047	238,528	0	601,723	0	0	5,238	1,189,821	1,195,058	603,423	(1,053,999)	(450,576)
595104	MONTANA STATE UNIVERSITY	8,327,924	8,989,891	87,147	629,781	470,841	7,487,034	8,674,804	0	0	10,339	0	10,339	1,191,125	5,607,003	6,798,128
595104	States Proportionate Share	2,811,754	2,933,470	28,437	205,502	153,639	0	387,578	0	0	3,374	408,812	412,186	388,673	(367,641)	21,032
605107	NORTHERN MONTANA COLLEGE	1,866,737	2,128,863	20,637	149,136	111,498	313,731	595,002	0	0	2,448	25,700	28,149	282,066	142,458	424,524
605107	States Proportionate Share	631,257	693,435	6,722	48,578	36,318	2,958	94,577	0	0	797	62,220	63,018	91,877	(80,165)	11,712
615106	MSU - BILLINGS	2,840,385	3,179,240	30,819	222,720	166,511	761,142	1,181,192	0	0	3,656	0	3,656	421,237	469,290	890,527
615106	States Proportionate Share	959,839	1,036,377	10,047	72,603	54,280	0	136,929	0	0	1,192	177,486	178,677	137,316	(186,739)	(49,423)
719901	CSPD REGION 1	0	0	0	0	0	2,928	2,928	0	0	0	0	0	0	2,746	2,746
719901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719902	CSPD REGION 2	45,212	52,001	504	3,643	2,724	0	6,870	0	0	60	1,487	1,547	6,890	(900)	5,990
719902	States Proportionate Share	28,632	29,154	283	2,042	1,527	667	4,519	0	0	34	4,813	4,846	3,863	(2,377)	1,486
719904	CSPD REGION 4	0	0	0	0	0	3,043	3,043	0	0	0	0	0	0	2,513	2,513
719904	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719905	CSPD REGION 5	0	0	0	0	0	4,960	4,960	0	0	0	0	0	0	3,791	3,791
719905	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
729901	RESA REGION 1	0	0	0	0	0	0	0	0	0	0	1,078	1,078	0	(3,885)	(3,885)
729901	States Proportionate Share	0	0	0	0	0	316	316	0	0	0	2,160	2,160	0	(3,514)	(3,514)
729902	RESA REGION 2	0	0	0	0	0	0	0	0	0	0	7,589	7,589	0	(6,593)	(6,593)
729902	States Proportionate Share	0	0	0	0	0	505	505	0	0	0	6,429	6,429	0	(5,059)	(5,059)
729905	RESA REGION 5	52,576	60,632	588	4,248	3,176	10,522	18,533	0	0	70	614	683	8,033	8,502	16,536
729905	States Proportionate Share	33,082	34,253	332	2,400	1,794	5,481	10,007	0	0	39	2,736	2,775	4,538	3,549	8,087
Total All Employers & State		\$1,928,270,704	\$2,249,458,672	\$21,806,096	\$157,584,427	\$117,814,339	\$45,304,592	\$342,509,454	\$0	\$0	\$2,586,978	\$45,304,591	\$47,891,569	\$298,044,378		\$298,044,378
State (Non-Employer Contributing Entity)		\$720,466,289	\$827,912,115	\$8,025,722	\$57,998,868	\$43,361,507	\$5,429,949	\$114,816,047	\$0	\$0	\$952,136	\$29,511,867	\$30,464,003	\$109,695,081	(\$18,336,252)	\$91,358,829
Collective Pension Amounts of the System		\$1,928,270,704	\$2,249,458,672	\$21,806,096	\$157,584,427	\$117,814,339		\$297,204,862	\$0	\$0	\$2,586,978		\$2,586,978	\$298,044,378		\$298,044,378



**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 (2020) as well as the previous year (2019) 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 and non-employer contributing entity contributions made to TRS during the measurement periods (FY 2019 and FY 2020 normal employer contributions and non-employer contributing entity 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, 2020), allocated to the employer and non-employer contributing entity. Some amounts are allocated to the employers and non-employer contributing entity 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 Pension Expense, the proportionate share of the non-employer contributing entity's Net Pension Liability, the non-employer contributing entity deferred inflows and outflows of the system, and the proportionate share of of the non-employer contributing entity's Pension Expense. Some amounts in Schedule E are calculated in a more involved manner 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 Total 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 2020) 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 \$45,304,592 and total deferred inflow of resources in the amount of \$45,304,592 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 \$45,304,592 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 stated above, the Collective Pension Amounts of the System are also displayed at the end of Schedule E.