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GASB STATEMENT NO. 68 REPORT

FOR THE

MONTANA TEACHERS' RETIREMENT SYSTEM

PREPARED AS OF THE

JUNE 30, 2022 MEASUREMENT DATE

FOR THE JUNE 30, 2023 REPORTING DATE





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

April 21, 2023

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, 2022 (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 July 1, 2022. 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.



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

Future actuarial results may differ significantly from the current results presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Since the potential impact of such factors is outside the scope of a normal annual actuarial valuation, an analysis of the range of results is not presented herein.

Respectfully submitted,

A handwritten signature in blue ink that reads 'Todd B. Green' followed by a horizontal line.

Todd B. Green, ASA, EA, FCA, MAAA
President

A handwritten signature in blue ink that reads 'Bryan Hoge' with a stylized flourish at the end.

Bryan Hoge, FSA, EA, FCA, MAAA
Consulting Actuary

TBG/bvb



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**REPORT OF THE ANNUAL GASB STATEMENT NO. 68
REQUIRED INFORMATION FOR THE
TEACHERS' RETIREMENT SYSTEM
PREPARED AS OF JUNE 30, 2022**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	June 30, 2022
Measurement Date (MD):	June 30, 2022
Reporting Date (RD):	June 30, 2023
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.30%
Municipal Bond Index Rate	3.37%
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	7.30%
Net Pension Liability (Fiscal Year Ended 2021)	
Total Pension Liability (TPL)	\$ 6,773,384,361
Fiduciary Net Position (FNP)	<u>5,116,849,108</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,656,535,253
FNP as a percentage of TPL	75.54%
Net Pension Liability (Fiscal Year Ended 2022)	
Total Pension Liability (TPL)	\$ 6,691,274,850
Fiduciary Net Position (FNP)	<u>4,724,449,484</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,966,825,366
FNP as a percentage of TPL	70.61%
Pension Expense (PE):	\$ 162,639,701
Deferred Outflows of Resources:	\$ 175,355,814
Deferred Inflows of Resources:	\$ 179,795,118



SECTION II – INTRODUCTION

This report, prepared as of June 30, 2022 (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, 2022 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, 2022 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, presented 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 provide 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 is to be prepared by the System and/or the individual employer.

Paragraph 75: The information required is 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, 2022 using the following actuarial assumptions applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	3.50 to 9.00 percent, including inflation for Non-University Members; 4.25 percent for University Members including inflation
Investment rate of return	7.30 percent, net of pension plan investment expenses, including inflation



Mortality

Mortality among contributing members:

PUBT-2010 General Employee mortality projected to 2021. Projected generationally using MP-2021.

Mortality among service retired members:

PUBT-2010 Retiree mortality projected to 2021 adjusted 102% for males and 103% for females. Projected generationally using MP-2021.

Mortality among beneficiaries:

PUBT-2010 Contingent Survivor table projected to 2021. Projected generationally using MP-2021.

Mortality among disabled members:

PUBT-2010 Disabled Retiree mortality table projected to 2021.

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of the last actuarial experience study, dated May 3, 2022.

Paragraph 78:

- (a) **Discount rate.** The discount rate used to measure the total pension liability was 7.30 percent.
- (b) **Projected cash flows:** The projection of cash flows used to determine the discount rate assumed that plan member contributions and Employer contributions will be made at the current contribution rates as set out in state statute. These rates are shown on the following page. In addition to these contributions the State will contribution \$25 million annually to the System payable July 1st of each year.



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

**History of Legislated Contributions
(As a Percent of Pay)**

School District and Other Employers

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

State and University Employers

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



- (c) Long term rate of return:** The long-term expected rate of return on pension plan investments of 7.30% is reviewed as part of regular experience studies prepared for the System about every five years. The current long-term rate of return is based on analysis in the experience study report dated May 3, 2022, without consideration for the administrative expense analysis shown. Several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the underlying inflation assumption, or a fundamental change in the market that alters expected returns in future years.
- (d) Municipal bond rate:** the discount rate determination does not use a municipal bond rate.
- (e) Periods of projected benefit payments:** Projected future benefit payments for all current plan members were projected through 2123.
- (f) Assumed asset allocation:** The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	30.0%	5.90%
International Equity	17.0%	7.14%
Private Investments	15.0%	9.13%
Real Assets	5.0%	4.03%
Real Estate	9.0%	5.41%
Core Fixed Income	15.0%	1.14%
Non-Core Fixed Income	6.0%	3.02%
Cash	3.0%	-0.33%
Total	100.0%	



(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 7.30 percent, as well as what the System’s net pension liability calculated using a discount rate that is 1-percentage-point lower (6.30 percent) or 1-percentage-point higher (8.30 percent) than the current rate:

	1% Decrease 6.30%	Current Discount Rate 7.30%	1% Increase 8.30%
System’s Total Pension Liability	\$7,471,802,417	\$6,691,274,850	\$6,038,071,735
Fiduciary Net Position	<u>4,724,449,484</u>	<u>4,724,449,484</u>	<u>4,724,449,484</u>
System’s Net Pension Liability	\$2,747,352,933	\$1,966,825,366	\$1,313,622,251

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, 2022 is the actuarial valuation date upon which the TPL is based. No roll forward 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 increased from 7.06% to 7.30%.
- The investment rate of return assumption was increased from 7.06% to 7.30%.
- The inflation rate was increased from 2.40% to 2.75%.
- Updated all mortality tables to the PUB-2010 tables for teachers.
- Updated the rates of retirement and termination.
- Updated the salary scale merit rates.

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	\$ 28,828,512	\$ 0
Changes of assumptions	\$ 100,523,730	\$ 179,795,118
Net difference between projected and actual earnings on plan investments	\$ 46,003,572	\$ 0
Total	<u>\$ 175,355,814</u>	<u>\$ 179,795,118</u>

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

Deferred Amounts to be recognized in Fiscal Years Ending	
Deferred (Inflows)/Outflows of Resources	
2024	\$ 29,753,632
2025	(36,359,848)
2026	(107,061,778)
2027	109,228,690
2028	0
Thereafter	0

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



SECTION IV – REQUIRED SUPPLEMENTARY INFORMATION

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

Paragraphs 81(a) and (b): This information will be provided by the System.

Paragraph 82: Information about factors that significantly affect trends in the amounts reported in the schedules required by paragraph 81 should be presented as notes to the schedule.

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

2013:

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

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



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

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



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

- Annual State contribution equal to \$25 million paid to the System in monthly installments.
- One-time contribution payable to the Retirement System by the trustees of a school district maintaining a retirement fund. The one-time contribution to the Retirement System shall be the amount earmarked as an operating reserve in excess of 20% of the adopted retirement fund budget for the fiscal year 2013. This amount has been estimated to be \$14.7 million payable October 1, 2013.
- 1% supplemental employer contribution. This will increase the current employer rates:
 - School Districts contributions will increase from 7.47% to 8.47%
 - The Montana University System and State Agencies will increase from 9.85% to 10.85%.
 - The supplemental employer contribution will increase by 0.1% each fiscal year for fiscal year 2014 thru fiscal year 2024. Fiscal years beginning after June 30, 2024 the total supplemental employer contribution will be equal to 2%.
- Members hired prior to July 1, 2013 (Tier 1) under HB 377 are required to contribute a supplemental contribution equal to an additional 1% of the member's earned compensation.
- Each employer is required to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position to the System. This amount will increase by 1.00% for fiscal year 2014 and increase by 0.10% each fiscal year through 2024 until the total employer contribution is equal to 11.85% of re-employed retiree compensation.



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

2022:

- The discount rate was increased from 7.06% to 7.30%.
- The investment rate of return assumption was increased from 7.06% to 7.30%.
- The inflation rate was increased from 2.40% to 2.75%.
- Updated all mortality tables to the PUB-2010 tables for teachers.
- Updated the rates of retirement and termination.
- Updated the salary scale merit rates.

2021:

- The discount rate was lowered from 7.34% to 7.06%.
- The investment rate of return assumption was lowered from 7.34% to 7.06%.

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 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 actuarial determined contribution rates are determined on an annual basis. The following actuarial methods and assumptions were used to determine contribution rates reported for the fiscal year ending June 30, 2022, which were based on the results of the July 1, 2021 actuarial valuation.

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	24 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; 4.25 percent for University Members including inflation
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, 2022 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, 2022 this number is 9.66. The remaining service life of the inactive members is, of course, zero. The figure to use for the amortization is the weighted average of these two amounts, or 4.07. 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	19,658	9.66
b. Inactive Members	27,152	0.00
c. Total	46,810	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		4.06



The last item under changes in TPL is 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.



Investment Earnings (Gain)/Loss as of June 30, 2022

a	Expected asset return rate		7.06%
b	Beginning of year market value assets (BOY)	\$	5,116,849,108
c	BOY Adjustment	\$	-
d	End of year market value assets (EOY)	\$	4,724,449,484
e	Expected return on BOY for plan year (a x b)	\$	361,249,547
	External Cash Flow		
	Contributions - employer	\$	109,672,148
	Contributions - non-employer		47,999,525
	Contributions - member		85,736,884
	Miscellaneous income		36,921
	Refunds of contributions		(10,338,308)
	Benefits paid		(414,346,628)
	Other Changes		(163,969)
	Admin expenses		(3,555,107)
f	Total net external cash flow	\$	(184,958,534)
g	Expected return on net cash flow (a x 0.5 x f)	\$	(6,529,036)
h	Projected earnings for plan year (e + g)	\$	354,720,511
i	Net investment income (d - b - f)	\$	(207,441,090)
	Investment earnings (gain)/loss (h - i)	\$	562,161,601



The calculation of the collective Pension Expense for the year ended June 30, 2022 is shown in the following table.

Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 96,144,734
Interest on the TPL and Cash Flow	\$ 463,209,558
Current-period benefit changes	\$ 0
Expensed portion of current-period difference between expected and actual experience in the total pension liability	\$ 5,362,765
Expensed portion of current-period changes of assumptions	\$ (58,756,574)
Member contributions	\$ (85,736,884)
Projected earnings on plan investments	\$ (354,720,511)
Expensed portion of current-period differences between actual and projected earnings on plan investments	\$ 112,432,320
Administrative expense	\$ 3,555,107
Other*	\$ 19,245
Recognition of beginning deferred outflows of resources as pension expense	\$ 101,696,630
Recognition of beginning deferred inflows of resources as pension expense	<u>\$ (120,566,689)</u>
Pension Expense	<u>\$ 162,639,701</u>

* Includes Miscellaneous Income of (\$36,921), other Pension & OPEB expenses of \$163,969, and other contributions of (\$107,803) 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, 2021, the interest credited on member contributions decreased from 0.85% to 0.25% 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, 2021 adopted by the Board on May 3, 2022.

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

Tables B-3 through B-5 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 11.86% 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 7.30% per year.

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 7.30% per year net of investment expenses, compounded annually.

Interest on Member Contributions

Interest on member contributions is assumed to accrue at a rate of 0.25% per annum, compounded annually. This assumption was set as of July 1, 2022.

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 3.50% 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 0.75% merit and longevity assumption. The general wage increase assumption and merit and longevity scales were adopted May 2022.

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 were adopted May 2022.

Disablement

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

Mortality

A written description of each mortality table used in this valuation is included in Table B-1. These rates were adopted May 2022.

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-5. These rates were adopted May 2022.

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, 2022 was \$272,876,231.



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*	3.50%
B.	Investment return	7.30%
C.	Price Inflation Assumption	2.75%
D.	Payroll Growth Assumption	3.25%
E.	Growth in membership	0.00%
F.	Postretirement benefit increases (Starting three years after retirement)	
	Tier One	1.50%
	Tier Two	0.50%
G.	Interest on member accounts	0.25%
II. Demographic assumptions		
A.	Individual salary increase due to promotion and longevity	Table B-2
B.	Retirement	Table B-3
C.	Disablement	Table B-4
D.	Mortality among contributing members.	
	PUBT-2010 General Employee mortality table projected to 2021. Projected generationally using MP-2021.	
E.	Mortality among service retired members.	
	PUBT-2010 Retiree mortality projected to 2021 adjusted 102% for males and 103% for females. Projected generationally using MP-2021.	
F.	Mortality among beneficiaries.	
	PUBT-2010 Contingent Survivor table projected to 2021. Projected generationally using MP-2021.	
G.	Mortality among disabled members	
	PUBT-2010 Disabled Retiree mortality table projected to 2021.	
H.	Other terminations of employment	Table B-5

* 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	5.50%	3.50%	9.00%	0.75%	3.50%	4.25%
2	4.50	3.50	8.00	0.75	3.50	4.25
3	3.50	3.50	7.00	0.75	3.50	4.25
4	3.50	3.50	7.00	0.75	3.50	4.25
5	2.50	3.50	6.00	0.75	3.50	4.25
6	2.50	3.50	6.00	0.75	3.50	4.25
7	2.50	3.50	6.00	0.75	3.50	4.25
8	1.50	3.50	5.00	0.75	3.50	4.25
9	1.50	3.50	5.00	0.75	3.50	4.25
10	1.50	3.50	5.00	0.75	3.50	4.25
11	1.50	3.50	5.00	0.75	3.50	4.25
12	1.50	3.50	5.00	0.75	3.50	4.25
13	0.50	3.50	4.00	0.75	3.50	4.25
14	0.50	3.50	4.00	0.75	3.50	4.25
15	0.50	3.50	4.00	0.75	3.50	4.25
16	0.50	3.50	4.00	0.75	3.50	4.25
17	0.50	3.50	4.00	0.75	3.50	4.25
18	0.00	3.50	3.50	0.75	3.50	4.25
19	0.00	3.50	3.50	0.75	3.50	4.25
20	0.00	3.50	3.50	0.75	3.50	4.25
21	0.00	3.50	3.50	0.75	3.50	4.25
22 & Up	0.00	3.50	3.50	0.75	3.50	4.25



Table B-3
Retirement
Annual Rates

All Members			
Age	Eligible for Reduced Benefits	First Year Eligible for Full Benefits	Thereafter
45		7.0%	8.0%
46		7.0	8.0
47		7.0	8.0
48		7.0	8.0
49	*	7.0	6.0
50	5.0%	7.0	6.0
51	5.0	7.0	6.3
52	5.0	7.0	9.0
53	5.0	7.0	9.0
54	5.0	7.0	9.0
55	5.0	8.0	10.0
56	5.0	8.0	11.3
57	5.0	15.0	12.5
58	5.0	15.0	13.1
59	5.0	15.0	14.8
60	*	13.5	20.0
61		18.0	24.0
62		18.0	23.0
63		18.0	23.0
64		35.0	27.5
65		35.0	39.0
66		30.0	25.0
67		30.0	25.0
68		30.0	25.0
69		30.0	25.0
70		**	**

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

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



Table B-4
Disablement
Annual Rates

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



Table B-5

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

<u>Years of Service</u>	<u>Full-time Members</u>	<u>Part-time Members</u>
Less than 1	28.0%	30.0%
1	16.0	23.0
2	12.0	19.0
3	9.0	16.0
4	7.0	13.0
5	6.0	11.5
6	5.0	10.5
7	4.0	10.0
8	3.0	9.0
9	3.0	9.0
10	3.0	9.0
11	2.0	9.0
12	2.0	8.0
13	2.0	8.0
14	2.0	8.0
15	2.0	8.0
16	2.0	8.0
17	2.0	8.0
18	2.0	8.0
19	1.0	8.0
20	1.0	8.0
21	1.0	8.0
22	1.0	8.0
23	1.0	8.0
24	1.0	8.0



Schedule C

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM DIFFERENCES BETWEEN EXPECTED AND ACTUAL EXPERIENCE

Deferred Outflows and Inflows for Differences Between Expected and Actual Experience											
	Initial Balance of Losses / Deferred Outflow	Initial Balance of Gains / Deferred Inflow	Amortization Period	Beginning Balance Deferred Outflows (a)	Beginning Balance Deferred Inflows (b)	Losses / Deferred Outflows (c)	Gains / Deferred Inflows (d)	Amounts Recognized in Pension Expense / Deferred Outflow (e)	Amounts Recognized in Pension Expense / Deferred Inflow (f)	Ending Balance Deferred Outflows (a) + (c) - (e)	Ending Balance Deferred Inflows (b) + (d) - (f)
2022	\$21,772,825	\$0	4.06	\$0	\$0	\$21,772,825	\$0	\$5,362,765	\$0	\$16,410,060	\$0
2021	\$21,712,947	\$0	3.49	\$15,491,472	\$0	\$0	\$0	\$6,221,475	\$0	\$9,269,997	\$0
2020	\$22,424,700	\$0	3.49	\$9,573,870	\$0	\$0	\$0	\$6,425,415	\$0	\$3,148,455	\$0
2019	\$6,775,269	\$0	3.49	\$951,255	\$0	\$0	\$0	\$951,255	\$0	\$0	\$0
Total				\$26,016,597	\$0	\$21,772,825	\$0			\$28,828,512	\$0



DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM DIFFERENCES BETWEEN EXPECTED AND ACTUAL INVESTMENT EARNINGS ON PENSION PLAN ASSETS

Deferred Outflows and Inflows for Differences in Investment Earnings											
Year	Initial Balance of Losses / Deferred Outflow	Initial Balance of Gains / Deferred Inflow	Amortization Period	Beginning Balance Deferred Outflows (a)	Beginning Balance Deferred Inflows (b)	Losses / Deferred Outflows (c)	Gains / Deferred Inflows (d)	Amounts Recognized in Pension Expense / Deferred Outflow (e)	Amounts Recognized in Pension Expense / Deferred Inflow (f)	Ending Balance Deferred Outflows (a) + (c) - (e)	Ending Balance Deferred Inflows (b) + (d) - (f)
2022	\$562,161,601	\$0	5.00	\$0	\$0	\$562,161,601	\$0	\$112,432,320	\$0	\$449,729,281	\$0
2021	\$0	\$830,501,437	5.00	\$0	\$664,401,150	\$0	\$0	\$0	\$166,100,287	\$0	\$498,300,863
2020	\$197,746,138	\$0	5.00	\$118,647,682	\$0	\$0	\$0	\$39,549,228	\$0	\$79,098,454	\$0
2019	\$77,383,504	\$0	5.00	\$30,953,401	\$0	\$0	\$0	\$15,476,701	\$0	\$15,476,700	\$0
2018	\$0	\$43,207,903	5.00	\$0	\$8,641,579	\$0	\$0	\$0	\$8,641,579	\$0	\$0
Total				\$149,601,083	\$673,042,729	\$562,161,601	\$0			\$544,304,435	\$498,300,863
Net difference between projected and actual earnings on investments										\$46,003,572	



DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM CHANGES OF ASSUMPTIONS

Deferred Outflows and Inflows for Differences From Assumption Changes											
	Initial Balance of Losses / Deferred Outflow	Initial Balance of Gains / Deferred Inflow	Amortization Period	Beginning Balance Deferred Outflows	Beginning Balance Deferred Inflows	Losses / Deferred Outflows	Gains / Deferred Inflows	Amounts Recognized in Pension Expense / Deferred Outflow	Amounts Recognized in Pension Expense / Deferred Inflow	Ending Balance Deferred Outflows	Ending Balance Deferred Inflows
Year				(a)	(b)	(c)	(d)	(e)	(f)	(a) + (c) - (e)	(b) + (d) - (f)
2022	\$0	\$238,551,692	4.06	\$0	\$0	\$0	\$238,551,692	\$0	\$58,756,574	\$0	\$179,795,118
2021	\$200,170,596	\$0	3.49	\$142,815,124	\$0	\$0	\$0	\$57,355,472	\$0	\$85,459,652	\$0
2020	\$107,293,117	\$0	3.49	\$45,807,091	\$0	\$0	\$0	\$30,743,013	\$0	\$15,064,078	\$0
2019	\$0	\$6,059,430	3.49	\$0	\$850,752	\$0	\$0	\$0	\$850,752	\$0	\$0
Total				<u>\$188,622,215</u>	<u>\$850,752</u>	<u>\$0</u>	<u>\$238,551,692</u>			<u>\$100,523,730</u>	<u>\$179,795,118</u>



**Teachers' Retirement System
State of Montana**

Schedule of Employer and Non-Employer Contributing Entity Allocations

(Schedule D)

For the measurement period July 1, 2021 – June 30, 2022 and for the reporting date June 30, 2023

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	2022 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2022 Employer Allocation Percentage	(b) 2021 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	3,827	0.00281243%	0.00283213%	(0.00001970%)
10071	States Proportionate Share	1,987	0.00146023%	0.00157800%	(0.00011777%)
10101	DILLON ELEMENTARY	361,534	0.26568857%	0.26768670%	(0.00199813%)
10101	States Proportionate Share	199,605	0.14668818%	0.15271007%	(0.00602188%)
10111	WISE RIVER ELEMENTARY	7,502	0.00551316%	0.00587941%	(0.00036625%)
10111	States Proportionate Share	4,017	0.00295206%	0.00331679%	(0.00036473%)
10121	LIMA K-12 SCHOOL	52,473	0.03856201%	0.04152493%	(0.00296293%)
10121	States Proportionate Share	28,861	0.02120973%	0.02365700%	(0.00244727%)
10161	WISDOM ELEMENTARY	4,581	0.00336654%	0.00436037%	(0.00099382%)
10161	States Proportionate Share	2,403	0.00176595%	0.00245007%	(0.00068413%)
10211	POLARIS ELEMENTARY	4,821	0.00354292%	0.00266752%	0.00087540%
10211	States Proportionate Share	2,536	0.00186369%	0.00148383%	0.00037986%
10241	JACKSON ELEMENTARY	4,735	0.00347972%	0.00377235%	(0.00029263%)
10241	States Proportionate Share	2,488	0.00182841%	0.00211395%	(0.00028554%)
10261	REICHLER ELEMENTARY	7,864	0.00577919%	0.00680278%	(0.00102359%)
10261	States Proportionate Share	4,217	0.00309904%	0.00384355%	(0.00074451%)



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19981	BEAVERHEAD COUNTY HIGH SCHOOL	180,804	0.13287147%	0.13557716%	(0.00270569%)
19981	States Proportionate Share	99,759	0.07331212%	0.07732511%	(0.00401299%)
20011	SPRING CREEK ELEMENTARY	5,039	0.00370312%	0.00363377%	0.00006936%
20011	States Proportionate Share	2,656	0.00195187%	0.00203509%	(0.00008322%)
20021	PRYOR SCHOOL DISTRICT	123,480	0.09074451%	0.08804495%	0.00269955%
20021	States Proportionate Share	68,090	0.05003882%	0.05020202%	(0.00016320%)
20171	HARDIN PUBLIC SCHOOL	1,061,310	0.77994859%	0.76646364%	0.01348495%
20171	States Proportionate Share	586,201	0.43079462%	0.43732448%	(0.00652986%)
20271	LODGE GRASS PUBLIC SCHOOLS	251,543	0.18485702%	0.16698941%	0.01786761%
20271	States Proportionate Share	138,839	0.10203172%	0.09524970%	0.00678202%
20291	WYOLA ELEMENTARY	89,342	0.06565675%	0.06853853%	(0.00288178%)
20291	States Proportionate Share	49,230	0.03617875%	0.03907103%	(0.00289228%)
30061	NORTH HARLEM COLONY	3,744	0.00275144%	0.00506706%	(0.00231562%)
30061	States Proportionate Share	1,941	0.00142643%	0.00285281%	(0.00142638%)
30101	CHINOOK PUBLIC SCHOOL	203,457	0.14951899%	0.14220155%	0.00731744%
30101	States Proportionate Share	112,274	0.08250930%	0.08110512%	0.00140419%
30121	HARLEM PUBLIC SCHOOLS	428,605	0.31497853%	0.32357672%	(0.00859819%)
30121	States Proportionate Share	236,659	0.17391889%	0.18460238%	(0.01068350%)
30141	CLEVELAND ELEMENTARY	4,540	0.00333641%	0.00343164%	(0.00009522%)
30141	States Proportionate Share	2,380	0.00174904%	0.00191948%	(0.00017044%)
30171	ZURICH ELEMENTARY	17,563	0.01290691%	0.01202221%	0.00088471%
30171	States Proportionate Share	9,575	0.00703659%	0.00682193%	0.00021467%
30431	TURNER PUBLIC SCHOOLS	49,757	0.03656604%	0.03823724%	(0.00167120%)
30431	States Proportionate Share	27,361	0.02010739%	0.02178040%	(0.00167301%)



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30501	HAYS-LODGE POLE K-12 SCHOOLS	213,780	0.15710528%	0.16080986%	(0.00370458%)
30501	States Proportionate Share	117,977	0.08670039%	0.09172389%	(0.00502350%)
30671	BEAR PAW ELEMENTARY	4,750	0.00349074%	0.00386729%	(0.00037655%)
30671	States Proportionate Share	2,496	0.00183429%	0.00216832%	(0.00033402%)
39951	BEAR PAW COOPERATIVE	87,835	0.06454927%	0.06653942%	(0.00199016%)
39951	States Proportionate Share	48,397	0.03556658%	0.03793098%	(0.00236439%)
39991	BLAINE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
39991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
40011	TOWNSEND K-12 SCHOOL	337,777	0.24822973%	0.24806849%	0.00016124%
40011	States Proportionate Share	186,480	0.13704272%	0.14151553%	(0.00447280%)
50011	RED LODGE PUBLIC SCHOOLS	289,041	0.21241402%	0.21467628%	(0.00226226%)
50011	States Proportionate Share	159,555	0.11725575%	0.12246084%	(0.00520509%)
50021	BRIDGER K-12 SCHOOLS	143,217	0.10524908%	0.10159463%	0.00365445%
50021	States Proportionate Share	78,994	0.05805209%	0.05793430%	0.00011778%
50071	JOLIET PUBLIC SCHOOLS	182,133	0.13384815%	0.13463312%	(0.00078497%)
50071	States Proportionate Share	100,493	0.07385154%	0.07678686%	(0.00293532%)
50101	LUTHER ELEMENTARY	7,331	0.00538750%	0.00727978%	(0.00189229%)
50101	States Proportionate Share	3,922	0.00288225%	0.00411536%	(0.00123311%)
50231	ROBERTS K-12 SCHOOLS	76,774	0.05642062%	0.05664878%	(0.00022816%)
50231	States Proportionate Share	42,287	0.03107639%	0.03228662%	(0.00121023%)
50301	FROMBERG PUBLIC SCHOOLS	81,259	0.05971662%	0.06834329%	(0.00862668%)
50301	States Proportionate Share	44,764	0.03289672%	0.03896001%	(0.00606329%)
50341	BELFRY K-12 SCHOOL	55,049	0.04045509%	0.04080063%	(0.00034554%)
50341	States Proportionate Share	30,285	0.02225621%	0.02324355%	(0.00098733%)



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59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
60011	HAWKS HOME ELEMENTARY	7,648	0.00562046%	0.00347528%	0.00214518%
60011	States Proportionate Share	4,097	0.00301085%	0.00194475%	0.00106611%
60151	EKALAKA PUBLIC SCHOOLS	92,124	0.06770122%	0.06162473%	0.00607649%
60151	States Proportionate Share	50,767	0.03730828%	0.03512641%	0.00218187%
60561	ALZADA ELEMENTARY	3,708	0.00272498%	0.00210630%	0.00061868%
60561	States Proportionate Share	1,921	0.00141173%	0.00116379%	0.00024794%
69991	CARTER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
69991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
70011	GREAT FALLS PUBLIC SCHOOLS	5,612,572	4.12463615%	4.12612192%	(0.00148577%)
70011	States Proportionate Share	3,100,581	2.27859322%	2.35442648%	(0.07583326%)
70031	CASCADE PUBLIC SCHOOLS	134,531	0.09886580%	0.10159922%	(0.00273342%)
70031	States Proportionate Share	74,195	0.05452534%	0.05793660%	(0.00341126%)
70051	CENTERVILLE PUBLIC SCHOOLS	164,123	0.12061274%	0.11888450%	0.00172824%
70051	States Proportionate Share	90,543	0.06653936%	0.06779968%	(0.00126032%)
70291	BELT PUBLIC SCHOOLS	159,898	0.11750781%	0.11909275%	(0.00158494%)
70291	States Proportionate Share	88,209	0.06482412%	0.06791912%	(0.00309500%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	169,491	0.12455764%	0.12082235%	0.00373528%
70551	States Proportionate Share	93,509	0.06871905%	0.06890604%	(0.00018700%)
70741	VAUGHN ELEMENTARY	67,452	0.04956996%	0.05255792%	(0.00298796%)
70741	States Proportionate Share	37,137	0.02729170%	0.02995216%	(0.00266046%)
70851	ULM ELEMENTARY	54,662	0.04017068%	0.03672049%	0.00345020%
70851	States Proportionate Share	30,071	0.02209895%	0.02091521%	0.00118373%



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79951	NORTHCENTRAL LEARNING CENTER	47,441	0.03486403%	0.03943088%	(0.00456686%)
79951	States Proportionate Share	26,081	0.01916673%	0.02246182%	(0.00329509%)
79991	CASCADE COUNTY	4,053	0.00297852%	0.00196465%	0.00101387%
79991	States Proportionate Share	2,111	0.00155136%	0.00108263%	0.00046873%
80011	FORT BENTON PUBLIC SCHOOLS	166,577	0.12241616%	0.11942811%	0.00298805%
80011	States Proportionate Share	91,899	0.06753587%	0.06811053%	(0.00057466%)
80111	BIG SANDY PUBLIC SCHOOLS	92,596	0.06804809%	0.08460872%	(0.01656063%)
80111	States Proportionate Share	51,028	0.03750009%	0.04824120%	(0.01074111%)
80281	HIGHWOOD PUBLIC SCHOOLS	61,423	0.04513929%	0.04618773%	(0.00104844%)
80281	States Proportionate Share	33,806	0.02484377%	0.02631763%	(0.00147386%)
80441	GERALDINE PUBLIC SCHOOLS	48,073	0.03532848%	0.04190393%	(0.00657545%)
80441	States Proportionate Share	26,431	0.01942394%	0.02387291%	(0.00444897%)
80561	CARTER ELEMENTARY	3,708	0.00272498%	0.00343929%	(0.00071431%)
80561	States Proportionate Share	1,921	0.00141173%	0.00192407%	(0.00051235%)
80591	KNEES ELEMENTARY	3,152	0.00231638%	0.00222727%	0.00008911%
80591	States Proportionate Share	1,614	0.00118612%	0.00123269%	(0.00004658%)
80991	BENTON LAKE ELEMENTARY	4,665	0.00342827%	0.00333287%	0.00009541%
80991	States Proportionate Share	2,450	0.00180049%	0.00186359%	(0.00006310%)
89991	CHOUTEAU COUNTY	2,289	0.00168217%	0.00170586%	(0.00002370%)
89991	States Proportionate Share	1,137	0.00083557%	0.00093486%	(0.00009928%)
90011	MILES CITY PUBLIC SCHOOLS	752,770	0.55320490%	0.56120407%	(0.00799917%)
90011	States Proportionate Share	415,746	0.30552855%	0.32019792%	(0.01466937%)
90031	KIRCHER ELEMENTARY	16,228	0.01192583%	0.01180630%	0.00011954%
90031	States Proportionate Share	8,838	0.00649498%	0.00669866%	(0.00020368%)



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90131	TRAIL CREEK ELEMENTARY	3,245	0.00238473%	0.00238729%	(0.00000257%)
90131	States Proportionate Share	1,665	0.00122360%	0.00132381%	(0.00010021%)
90161	SPRING CREEK ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90161	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
90631	KINSEY ELEMENTARY	21,855	0.01606107%	0.01663065%	(0.00056957%)
90631	States Proportionate Share	11,946	0.00877902%	0.00945116%	(0.00067214%)
90831	S Y ELEMENTARY	2,996	0.00220174%	0.00367358%	(0.00147184%)
90831	States Proportionate Share	1,527	0.00112218%	0.00205806%	(0.00093588%)
90861	S H ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90861	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
99971	MILES COMMUNITY COLLEGE	214,692	0.15777551%	0.15467932%	0.00309619%
99971	States Proportionate Share	118,481	0.08707078%	0.08822564%	(0.00115487%)
99981	BIG COUNTRY EDUCATIONAL CO-OP	32,609	0.02396410%	0.02469828%	(0.00073418%)
99981	States Proportionate Share	17,887	0.01314502%	0.01405500%	(0.00090999%)
100011	SCOBEEY K-12 SCHOOLS	142,986	0.10507932%	0.10671069%	(0.00163137%)
100011	States Proportionate Share	78,866	0.05795802%	0.06085296%	(0.00289494%)
110011	GLENDIVE ELEM & DAWSON HIGH	643,225	0.47270112%	0.43152240%	0.04117872%
110011	States Proportionate Share	355,227	0.26105360%	0.24619878%	0.01485482%
110031	DEER CREEK ELEMENTARY	9,107	0.00669266%	0.00689926%	(0.00020659%)
110031	States Proportionate Share	4,904	0.00360391%	0.00389868%	(0.00029477%)
110301	BLOOMFIELD ELEMENTARY	8,463	0.00621939%	0.00498207%	0.00123732%
110301	States Proportionate Share	4,548	0.00334229%	0.00280457%	0.00053772%
110361	LINDSAY ELEMENTARY	6,094	0.00447843%	0.00414063%	0.00033781%
110361	States Proportionate Share	3,239	0.00238032%	0.00232451%	0.00005581%



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110781	RICHEY PUBLIC SCHOOLS	59,558	0.04376872%	0.04568010%	(0.00191139%)
110781	States Proportionate Share	32,776	0.02408683%	0.02602745%	(0.00194061%)
119951	PRAIRIE VIEW CO-OP	33,839	0.02486802%	0.02271755%	0.00215047%
119951	States Proportionate Share	18,567	0.01364475%	0.01292491%	0.00071984%
119971	DAWSON COMMUNITY COLLEGE	102,328	0.07520006%	0.09276517%	(0.01756511%)
119971	States Proportionate Share	56,404	0.04145087%	0.05289557%	(0.01144471%)
119991	DAWSON COUNTY	5,584	0.00410364%	0.00400740%	0.00009624%
119991	States Proportionate Share	2,957	0.00217308%	0.00224871%	(0.00007563%)
120101	ANACONDA PUBLIC SCHOOLS	661,147	0.48587186%	0.46805837%	0.01781349%
120101	States Proportionate Share	365,128	0.26832977%	0.26704738%	0.00128239%
130121	BAKER K-12 SCHOOLS	336,624	0.24738240%	0.20289142%	0.04449098%
130121	States Proportionate Share	185,843	0.13657460%	0.11573615%	0.02083845%
130551	PLEVNA K-12 SCHOOLS	100,122	0.07357889%	0.07294867%	0.00063022%
130551	States Proportionate Share	55,185	0.04055503%	0.04158771%	(0.00103268%)
140011	LEWISTOWN PUBLIC SCHOOLS	567,182	0.41681771%	0.42594465%	(0.00912695%)
140011	States Proportionate Share	313,217	0.23018077%	0.24301598%	(0.01283521%)
140151	DEERFIELD ELEMENTARY	4,101	0.00301379%	0.00297607%	0.00003772%
140151	States Proportionate Share	2,138	0.00157120%	0.00165993%	(0.00008873%)
140271	GRASS RANGE PUBLIC SCHOOLS	44,437	0.03265641%	0.03406139%	(0.00140498%)
140271	States Proportionate Share	24,422	0.01794754%	0.01939770%	(0.00145016%)
140401	KING COLONY ELEMENTARY	5,481	0.00402794%	0.00412225%	(0.00009431%)
140401	States Proportionate Share	2,900	0.00213119%	0.00231379%	(0.00018260%)
140441	MOORE PUBLIC SCHOOLS	65,953	0.04846835%	0.04754140%	0.00092696%
140441	States Proportionate Share	36,309	0.02668321%	0.02709017%	(0.00040696%)



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140741	ROY K-12 SCHOOLS	29,502	0.02168079%	0.02500148%	(0.00332068%)
140741	States Proportionate Share	16,171	0.01188394%	0.01422804%	(0.00234410%)
140841	DENTON PUBLIC SCHOOLS	44,015	0.03234629%	0.02944683%	0.00289946%
140841	States Proportionate Share	24,189	0.01777631%	0.01676463%	0.00101168%
141041	SPRING CREEK COLONY ELEMENTARY	3,198	0.00235019%	0.00242251%	(0.00007233%)
141041	States Proportionate Share	1,639	0.00120449%	0.00134371%	(0.00013922%)
141151	WINIFRED K-12 SCHOOLS	71,104	0.05225378%	0.04915998%	0.00309381%
141151	States Proportionate Share	39,154	0.02877397%	0.02801354%	0.00076044%
142221	AYERS ELEMENTARY	2,781	0.00204374%	0.00247151%	(0.00042778%)
142221	States Proportionate Share	1,409	0.00103546%	0.00137204%	(0.00033658%)
149951	CENTRAL MT LEARNING CENTER	56,491	0.04151480%	0.05204034%	(0.01052554%)
149951	States Proportionate Share	31,081	0.02284119%	0.02965738%	(0.00681620%)
149991	FERGUS COUNTY	5,207	0.00382658%	0.00394539%	(0.00011880%)
149991	States Proportionate Share	2,749	0.00202022%	0.00221272%	(0.00019250%)
150011	WEST VALLEY ELEMENTARY	356,529	0.26201043%	0.24329697%	0.01871346%
150011	States Proportionate Share	196,840	0.14465621%	0.13879288%	0.00586333%
150021	DEER PARK ELEMENTARY	78,145	0.05742816%	0.06063551%	(0.00320735%)
150021	States Proportionate Share	43,044	0.03163271%	0.03456136%	(0.00292866%)
150031	FAIR-MONT-EGAN ELEMENTARY	92,143	0.06771518%	0.06156731%	0.00614788%
150031	States Proportionate Share	50,777	0.03731563%	0.03509349%	0.00222214%
150041	SWAN RIVER ELEMENTARY	67,734	0.04977720%	0.05001291%	(0.00023571%)
150041	States Proportionate Share	37,292	0.02740561%	0.02850049%	(0.00109488%)
150051	KALISPELL PUBLIC SCHOOLS	3,281,423	2.41149262%	2.41469525%	(0.00320263%)
150051	States Proportionate Share	1,812,721	1.33215477%	1.37784447%	(0.04568969%)



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150061	COLUMBIA FALLS PUBLIC SCHOOLS	1,146,008	0.84219250%	0.87377383%	(0.03158134%)
150061	States Proportionate Share	632,994	0.46518244%	0.49855720%	(0.03337476%)
150081	WEST GLACIER ELEMENTARY	40,889	0.03004901%	0.03021401%	(0.00016500%)
150081	States Proportionate Share	22,462	0.01650715%	0.01720258%	(0.00069543%)
150091	CRESTON ELEMENTARY	52,751	0.03876631%	0.03609725%	0.00266905%
150091	States Proportionate Share	29,015	0.02132290%	0.02055995%	0.00076295%
150101	CAYUSE PRAIRIE ELEMENTARY	141,001	0.10362055%	0.10516714%	(0.00154659%)
150101	States Proportionate Share	77,769	0.05715184%	0.05997246%	(0.00282062%)
150151	HELENA FLATS ELEMENTARY	107,369	0.07890466%	0.07223049%	0.00667417%
150151	States Proportionate Share	59,189	0.04349754%	0.04117809%	0.00231945%
150201	KILA ELEMENTARY	79,434	0.05837544%	0.06152443%	(0.00314899%)
150201	States Proportionate Share	43,756	0.03215595%	0.03506899%	(0.00291304%)
150271	PLEASANT VALLEY ELEMENTARY	5,623	0.00413230%	0.00316902%	0.00096328%
150271	States Proportionate Share	2,979	0.00218924%	0.00177018%	0.00041907%
150291	SOMERS ELEMENTARY	273,956	0.20132817%	0.19487891%	0.00644925%
150291	States Proportionate Share	151,221	0.11113115%	0.11116447%	(0.00003331%)
150381	BIGFORK PUBLIC SCHOOLS	468,052	0.34396783%	0.36079105%	(0.01682323%)
150381	States Proportionate Share	258,451	0.18993366%	0.20583763%	(0.01590397%)
150441	WHITEFISH PUBLIC SCHOOLS	1,178,018	0.86571640%	0.86889129%	(0.00317489%)
150441	States Proportionate Share	650,678	0.47817828%	0.49577177%	(0.01759350%)
150501	EVERGREEN ELEMENTARY	472,734	0.34740859%	0.34886608%	(0.00145749%)
150501	States Proportionate Share	261,038	0.19183483%	0.19903332%	(0.00719849%)
150541	MARION ELEMENTARY	72,685	0.05341565%	0.04791120%	0.00550445%
150541	States Proportionate Share	40,028	0.02941627%	0.02730072%	0.00211555%



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150581	OLNEY-BISSELL ELEMENTARY	52,483	0.03856935%	0.03813847%	0.00043089%
150581	States Proportionate Share	28,867	0.02121414%	0.02172450%	(0.00051037%)
150891	SMITH VALLEY ELEMENTARY	114,499	0.08414444%	0.07379394%	0.01035050%
150891	States Proportionate Share	63,128	0.04639228%	0.04207007%	0.00432221%
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	6,269	0.00460704%	0.00474778%	(0.00014074%)
159941	States Proportionate Share	3,336	0.00245160%	0.00267058%	(0.00021898%)
159951	FLATHEAD CO SPECIAL ED CO-OP	84,916	0.06240412%	0.06339950%	(0.00099538%)
159951	States Proportionate Share	46,785	0.03438194%	0.03613860%	(0.00175666%)
159971	FLATHEAD COMMUNITY COLLEGE	720,779	0.52969496%	0.54926991%	(0.01957495%)
159971	States Proportionate Share	398,072	0.29254006%	0.31338824%	(0.02084818%)
160031	MANHATTAN PUBLIC SCHOOLS	386,390	0.28395505%	0.28724212%	(0.00328707%)
160031	States Proportionate Share	213,337	0.15677973%	0.16386863%	(0.00708890%)
160071	BOZEMAN PUBLIC SCHOOLS	4,064,954	2.98730354%	2.90684550%	0.08045804%
160071	States Proportionate Share	2,245,588	1.65026541%	1.65867734%	(0.00841193%)
160151	WILLOW CREEK PUBLIC SCHOOLS	37,517	0.02757096%	0.02835272%	(0.00078176%)
160151	States Proportionate Share	20,599	0.01513805%	0.01614063%	(0.00100258%)
160201	SPRINGHILL ELEMENTARY	8,997	0.00661183%	0.00637326%	0.00023857%
160201	States Proportionate Share	4,843	0.00355908%	0.00359855%	(0.00003946%)
160221	COTTONWOOD ELEMENTARY	8,371	0.00615178%	0.00806457%	(0.00191279%)
160221	States Proportionate Share	4,497	0.00330481%	0.00456326%	(0.00125845%)
160241	THREE FORKS PUBLIC SCHOOLS	329,721	0.24230944%	0.23978418%	0.00252526%
160241	States Proportionate Share	182,029	0.13377172%	0.13678841%	(0.00301670%)
160251	PASS CREEK ELEMENTARY	4,987	0.00366491%	0.00405794%	(0.00039303%)
160251	States Proportionate Share	2,627	0.00193056%	0.00227704%	(0.00034648%)



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160271	MONFORTON ELEMENTARY	285,839	0.21006089%	0.20804576%	0.00201513%
160271	States Proportionate Share	157,786	0.11595572%	0.11867777%	(0.00272205%)
160351	GALLATIN GATEWAY ELEMENTARY	76,807	0.05644488%	0.05869689%	(0.00225201%)
160351	States Proportionate Share	42,305	0.03108962%	0.03345576%	(0.00236614%)
160411	ANDERSON ELEMENTARY	107,349	0.07888996%	0.07815201%	0.00073795%
160411	States Proportionate Share	59,178	0.04348946%	0.04455690%	(0.00106744%)
160431	LAMOTTE ELEMENTARY	39,362	0.02892683%	0.03229121%	(0.00336438%)
160431	States Proportionate Share	21,618	0.01588690%	0.01838781%	(0.00250091%)
160441	BELGRADE PUBLIC SCHOOL	1,627,985	1.19639370%	1.17187208%	0.02452162%
160441	States Proportionate Share	899,266	0.66086369%	0.66865974%	(0.00779604%)
160471	MALMBORG ELEMENTARY	3,522	0.00258829%	0.00551114%	(0.00292285%)
160471	States Proportionate Share	1,818	0.00133603%	0.00310623%	(0.00177020%)
160691	WEST YELLOWSTONE K-12 SCHOOLS	139,414	0.10245428%	0.10682401%	(0.00436973%)
160691	States Proportionate Share	76,893	0.05650808%	0.06091804%	(0.00440996%)
160721	BIG SKY SCHOOL DISTRICT	214,115	0.15735147%	0.15222082%	0.00513065%
160721	States Proportionate Share	118,162	0.08683635%	0.08682221%	0.00001414%
160751	AMSTERDAM ELEMENTARY	66,186	0.04863958%	0.04720681%	0.00143278%
160751	States Proportionate Share	36,437	0.02677727%	0.02689875%	(0.00012148%)
169951	GALLATIN-MADISON SPEC ED CO-OP	63,769	0.04686335%	0.04348576%	0.00337759%
169951	States Proportionate Share	35,102	0.02579619%	0.02477561%	0.00102058%
169991	GALLATIN COUNTY	7,559	0.00555505%	0.00536337%	0.00019169%
169991	States Proportionate Share	4,048	0.00297484%	0.00302201%	(0.00004717%)
170191	PINE GROVE SCHOOL	4,242	0.00311741%	0.00328769%	(0.00017028%)
170191	States Proportionate Share	2,216	0.00162852%	0.00183756%	(0.00020903%)



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170231	KESTER ELEMENTARY	3,059	0.00224804%	0.00231226%	(0.00006422%)
170231	States Proportionate Share	1,562	0.00114790%	0.00128093%	(0.00013303%)
170271	COHAGEN ELEMENTARY	5,377	0.00395152%	0.00396682%	(0.00001531%)
170271	States Proportionate Share	2,843	0.00208930%	0.00222497%	(0.00013567%)
170421	SAND SPRINGS ELEMENTARY	2,966	0.00217969%	0.00210630%	0.00007339%
170421	States Proportionate Share	1,511	0.00111042%	0.00116379%	(0.00005336%)
170521	ROSS ELEMENTARY	2,781	0.00204374%	0.00210630%	(0.00006256%)
170521	States Proportionate Share	1,409	0.00103546%	0.00116379%	(0.00012832%)
179981	JORDAN PUBLIC SCHOOLS	86,678	0.06369900%	0.06437417%	(0.00067517%)
179981	States Proportionate Share	47,758	0.03509699%	0.03669522%	(0.00159823%)
179991	GARFIELD COUNTY	3,278	0.00240898%	0.00241103%	(0.00000205%)
179991	States Proportionate Share	1,683	0.00123682%	0.00133759%	(0.00010076%)
180091	BROWNING PUBLIC SCHOOLS	1,425,626	1.04768162%	1.03171251%	0.01596911%
180091	States Proportionate Share	787,471	0.57870640%	0.58868089%	(0.00997448%)
180151	CUT BANK PUBLIC SCHOOLS	426,119	0.31315159%	0.29461991%	0.01853168%
180151	States Proportionate Share	235,285	0.17290914%	0.16807893%	0.00483022%
180501	EAST GLACIER PARK ELEMENTARY	52,747	0.03876337%	0.02777006%	0.01099330%
180501	States Proportionate Share	29,013	0.02132143%	0.01580757%	0.00551386%
180641	MOUNTAIN VIEW ELEMENTARY	4,116	0.00302482%	0.00329305%	(0.00026824%)
180641	States Proportionate Share	2,146	0.00157708%	0.00184062%	(0.00026354%)
190061	RYEGATE K-12 SCHOOLS	56,623	0.04161181%	0.03933824%	0.00227357%
190061	States Proportionate Share	31,154	0.02289484%	0.02240899%	0.00048584%
190411	LAVINA K-12 SCHOOLS	58,298	0.04284275%	0.04242533%	0.00041742%
190411	States Proportionate Share	32,079	0.02357461%	0.02417075%	(0.00059614%)



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200011	PHILIPSBURG K-12 SCHOOLS	126,175	0.09272504%	0.09157536%	0.00114968%
200011	States Proportionate Share	69,579	0.05113307%	0.05221644%	(0.00108337%)
200081	HALL ELEMENTARY	10,488	0.00770755%	0.01045799%	(0.00275044%)
200081	States Proportionate Share	5,666	0.00416390%	0.00592918%	(0.00176528%)
200111	DRUMMOND PUBLIC SCHOOLS	89,196	0.06554946%	0.06823763%	(0.00268818%)
200111	States Proportionate Share	49,149	0.03611922%	0.03889952%	(0.00278030%)
209991	GRANITE COUNTY	277	0.00020357%	0.00015772%	0.00004584%
209991	States Proportionate Share	25	0.00001837%	0.00005130%	(0.00003293%)
210121	DAVEY ELEMENTARY	9,950	0.00731218%	0.00644063%	0.00087155%
210121	States Proportionate Share	5,369	0.00394564%	0.00363683%	0.00030881%
210131	BOX ELDER PUBLIC SCHOOLS	315,465	0.23183281%	0.22445284%	0.00737997%
210131	States Proportionate Share	174,153	0.12798371%	0.12804012%	(0.00005641%)
210161	HAVRE PUBLIC SCHOOLS	908,043	0.66731384%	0.64129930%	0.02601455%
210161	States Proportionate Share	501,528	0.36856908%	0.36590252%	0.00266656%
210571	COTTONWOOD ELEMENTARY	16,443	0.01208383%	0.01113942%	0.00094442%
210571	States Proportionate Share	8,956	0.00658170%	0.00631813%	0.00026357%
210871	ROCKY BOY PUBLIC SCHOOLS	384,975	0.28291518%	0.27362124%	0.00929394%
210871	States Proportionate Share	212,555	0.15620504%	0.15609653%	0.00010851%
210881	NORTH STAR SCHOOL	97,918	0.07195919%	0.07428243%	(0.00232324%)
210881	States Proportionate Share	53,968	0.03966067%	0.04234877%	(0.00268810%)
210891	GILDFORD COLONY ELEMENTARY	9,900	0.00727543%	0.00654093%	0.00073450%
210891	States Proportionate Share	5,342	0.00392579%	0.00369425%	0.00023154%
219991	HILL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
219991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%



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220011	CLANCY ELEMENTARY	142,674	0.10485003%	0.09921499%	0.00563504%
220011	States Proportionate Share	78,694	0.05783162%	0.05657604%	0.00125557%
220041	WHITEHALL PUBLIC SCHOOLS	220,600	0.16211725%	0.15896542%	0.00315183%
220041	States Proportionate Share	121,745	0.08946947%	0.09067113%	(0.00120166%)
220051	BASIN ELEMENTARY	11,071	0.00813599%	0.00728744%	0.00084855%
220051	States Proportionate Share	5,989	0.00440127%	0.00411995%	0.00028132%
220071	BOULDER ELEMENTARY	114,590	0.08421131%	0.07942146%	0.00478986%
220071	States Proportionate Share	63,178	0.04642903%	0.04528120%	0.00114783%
220072	JEFFERSON HIGH SCHOOL	160,221	0.11774519%	0.11602710%	0.00171809%
220072	States Proportionate Share	88,388	0.06495566%	0.06616962%	(0.00121395%)
220161	CARDWELL ELEMENTARY	22,757	0.01672394%	0.01412927%	0.00259467%
220161	States Proportionate Share	12,445	0.00914574%	0.00802399%	0.00112174%
220271	MONTANA CITY ELEMENTARY	227,495	0.16718433%	0.17136203%	(0.00417769%)
220271	States Proportionate Share	125,554	0.09226867%	0.09774495%	(0.00547628%)
230121	STANFORD K-12 SCHOOLS	71,113	0.05226040%	0.05533493%	(0.00307453%)
230121	States Proportionate Share	39,159	0.02877765%	0.03153705%	(0.00275940%)
230251	HOBSON K-12 SCHOOLS	73,295	0.05386393%	0.05765714%	(0.00379321%)
230251	States Proportionate Share	40,365	0.02966393%	0.03286239%	(0.00319846%)
230581	GEYSER PUBLIC SCHOOLS	54,769	0.04024932%	0.04168955%	(0.00144023%)
230581	States Proportionate Share	30,130	0.02214231%	0.02375041%	(0.00160810%)
240071	CHARLO PUBLIC SCHOOLS	119,725	0.08798499%	0.08765524%	0.00032975%
240071	States Proportionate Share	66,015	0.04851392%	0.04997998%	(0.00146607%)
240081	ARLEE PUBLIC SCHOOLS	281,504	0.20687513%	0.21220017%	(0.00532504%)
240081	States Proportionate Share	155,391	0.11419566%	0.12104822%	(0.00685256%)



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240231	POLSON PUBLIC SCHOOLS	974,719	0.71631352%	0.71305125%	0.00326227%
240231	States Proportionate Share	538,364	0.39563958%	0.40684633%	(0.01120675%)
240281	ST IGNATIUS K-12 SCHOOLS	302,263	0.22213076%	0.21473447%	0.00739630%
240281	States Proportionate Share	166,860	0.12262414%	0.12249453%	0.00012961%
240301	RONAN PUBLIC SCHOOLS	799,773	0.58774705%	0.58081309%	0.00693396%
240301	States Proportionate Share	441,713	0.32461150%	0.33138786%	(0.00677637%)
240331	DAYTON ELEMENTARY SCHOOL	26,817	0.01970761%	0.02077586%	(0.00106826%)
240331	States Proportionate Share	14,688	0.01079410%	0.01181701%	(0.00102292%)
240351	VALLEY VIEW ELEMENTARY	14,568	0.01070591%	0.01005679%	0.00064912%
240351	States Proportionate Share	7,921	0.00582108%	0.00570025%	0.00012083%
240731	SWAN LAKE-SALMON ELEMENTARY	4,488	0.00329820%	0.00326855%	0.00002964%
240731	States Proportionate Share	2,352	0.00172847%	0.00182684%	(0.00009837%)
249991	LAKE COUNTY	6,470	0.00475475%	0.00462452%	0.00013024%
249991	States Proportionate Share	3,447	0.00253317%	0.00260014%	(0.00006697%)
250011	HELENA PUBLIC SCHOOLS	4,600,064	3.38055178%	3.16234538%	0.21820641%
250011	States Proportionate Share	2,541,214	1.86751869%	1.80447208%	0.06304662%
250041	TRINITY ELEMENTARY	17,889	0.01314649%	0.01211638%	0.00103011%
250041	States Proportionate Share	9,755	0.00716887%	0.00687552%	0.00029335%
250091	EAST HELENA ELEMENTARY	748,739	0.55024255%	0.52145927%	0.02878328%
250091	States Proportionate Share	413,519	0.30389194%	0.29751865%	0.00637329%
250131	WOLF CREEK ELEMENTARY	9,311	0.00684258%	0.00518574%	0.00165685%
250131	States Proportionate Share	5,016	0.00368622%	0.00292095%	0.00076527%
250271	AUCHARD CREEK ELEMENTARY	5,284	0.00388317%	0.00379762%	0.00008556%
250271	States Proportionate Share	2,791	0.00205108%	0.00212850%	(0.00007742%)



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250381	LINCOLN K-12 SCHOOLS	102,522	0.07534263%	0.06810135%	0.00724129%
250381	States Proportionate Share	56,511	0.04152950%	0.03882219%	0.00270731%
250451	AUGUSTA PUBLIC SCHOOLS	69,033	0.05073182%	0.05049603%	0.00023579%
250451	States Proportionate Share	38,010	0.02793326%	0.02877612%	(0.00084287%)
259981	LEWIS & CLARK CO PAYROLL	7,922	0.00582182%	0.00569719%	0.00012463%
259981	States Proportionate Share	4,249	0.00312256%	0.00321266%	(0.00009010%)
259991	PRICKLY PEAR SPECIAL SVC COOP	82,717	0.06078809%	0.06578909%	(0.00500100%)
259991	States Proportionate Share	45,570	0.03348904%	0.03750222%	(0.00401317%)
260101	LIBERTY ELEMENTARY SCHOOL	29,241	0.02148899%	0.02412634%	(0.00263735%)
260101	States Proportionate Share	16,027	0.01177812%	0.01372884%	(0.00195072%)
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	111,886	0.08222416%	0.08461408%	(0.00238992%)
260331	States Proportionate Share	61,685	0.04533183%	0.04824426%	(0.00291243%)
270011	TROY PUBLIC SCHOOLS	276,980	0.20355048%	0.18130473%	0.02224575%
270011	States Proportionate Share	152,892	0.11235916%	0.10341840%	0.00894076%
270041	LIBBY K-12 SCHOOLS	609,814	0.44814764%	0.44601612%	0.00213151%
270041	States Proportionate Share	336,769	0.24748896%	0.25446931%	(0.00698036%)
270131	EUREKA PUBLIC SCHOOLS	401,765	0.29525402%	0.24157809%	0.05367593%
270131	States Proportionate Share	221,831	0.16302190%	0.13781209%	0.02520982%
270141	FORTINE ELEMENTARY	33,329	0.02449323%	0.02640032%	(0.00190709%)
270141	States Proportionate Share	18,285	0.01343751%	0.01502661%	(0.00158911%)
270151	MCCORMICK ELEMENTARY	5,526	0.00406102%	0.00454948%	(0.00048847%)
270151	States Proportionate Share	2,925	0.00214956%	0.00255803%	(0.00040847%)
270241	YAAK ELEMENTARY	4,245	0.00311962%	0.00315830%	(0.00003868%)
270241	States Proportionate Share	2,217	0.00162926%	0.00176405%	(0.00013480%)



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270531	TREGO ELEMENTARY	16,072	0.01181119%	0.00877586%	0.00303533%
270531	States Proportionate Share	8,751	0.00643104%	0.00496906%	0.00146199%
279991	LINCOLN COUNTY	4,698	0.00345252%	0.00000000%	0.00345252%
279991	States Proportionate Share	2,468	0.00181371%	0.00000000%	0.00181371%
280021	ALDER-UPPER RUBY ELEMENTARY	9,609	0.00706158%	0.00810132%	(0.00103974%)
280021	States Proportionate Share	5,181	0.00380748%	0.00458470%	(0.00077722%)
280051	SHERIDAN PUBLIC SCHOOLS	125,701	0.09237670%	0.08914902%	0.00322768%
280051	States Proportionate Share	69,317	0.05094053%	0.05083215%	0.00010838%
280071	TWIN BRIDGES K-12 SCHOOLS	121,411	0.08922401%	0.09930611%	(0.01008209%)
280071	States Proportionate Share	66,947	0.04919884%	0.05662811%	(0.00742927%)
280231	HARRISON K-12 SCHOOLS	63,724	0.04683028%	0.04811104%	(0.00128076%)
280231	States Proportionate Share	35,077	0.02577782%	0.02741480%	(0.00163698%)
280521	ENNIS K-12 SCHOOLS	225,928	0.16603276%	0.16307924%	0.00295351%
280521	States Proportionate Share	124,688	0.09163226%	0.09301860%	(0.00138635%)
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	116,813	0.08584498%	0.08142822%	0.00441676%
290011	States Proportionate Share	64,407	0.04733221%	0.04642661%	0.00090560%
291341	VIDA ELEMENTARY	19,544	0.01436274%	0.00877203%	0.00559070%
291341	States Proportionate Share	10,670	0.00784130%	0.00496753%	0.00287378%
300081	WHITE SULPHUR SPRINGS PUB SCHL	111,876	0.08221682%	0.08150478%	0.00071203%
300081	States Proportionate Share	61,679	0.04532742%	0.04647025%	(0.00114283%)
310021	ALBERTON K-12 SCHOOLS	106,833	0.07851075%	0.06592078%	0.01258997%
310021	States Proportionate Share	58,893	0.04328001%	0.03757725%	0.00570277%



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310031	SUPERIOR K-12 SCHOOLS	206,840	0.15200513%	0.13866655%	0.01333858%
310031	States Proportionate Share	114,143	0.08388282%	0.07908840%	0.00479442%
310061	ST REGIS K-12 SCHOOLS	120,867	0.08882423%	0.08591951%	0.00290472%
310061	States Proportionate Share	66,646	0.04897763%	0.04898924%	(0.00001160%)
320011	MISSOULA COUNTY PUBLIC SCHOOLS	5,534,883	4.06754310%	4.00229211%	0.06525100%
320011	States Proportionate Share	3,057,662	2.24705237%	2.28376557%	(0.03671320%)
320041	HELLGATE ELEMENTARY	817,201	0.60055475%	0.57563195%	0.02492281%
320041	States Proportionate Share	451,341	0.33168704%	0.32843093%	0.00325611%
320071	LOLO ELEMENTARY	291,573	0.21427476%	0.20620821%	0.00806656%
320071	States Proportionate Share	160,954	0.11828386%	0.11762883%	0.00065503%
320111	POTOMAC ELEMENTARY	60,259	0.04428388%	0.04052806%	0.00375582%
320111	States Proportionate Share	33,163	0.02437123%	0.02308812%	0.00128311%
320141	BONNER ELEMENTARY	198,622	0.14596579%	0.13444170%	0.01152408%
320141	States Proportionate Share	109,603	0.08054640%	0.07667737%	0.00386903%
320181	WOODMAN ELEMENTARY	27,130	0.01993763%	0.01586729%	0.00407034%
320181	States Proportionate Share	14,860	0.01092050%	0.00901551%	0.00190499%
320201	DESMET ELEMENTARY	101,384	0.07450632%	0.05916547%	0.01534086%
320201	States Proportionate Share	55,883	0.04106799%	0.03372298%	0.00734501%
320231	TARGET RANGE ELEMENTARY	295,391	0.21708058%	0.21269937%	0.00438121%
320231	States Proportionate Share	163,063	0.11983375%	0.12133304%	(0.00149929%)
320301	SUNSET ELEMENTARY	10,323	0.00758629%	0.00698348%	0.00060282%
320301	States Proportionate Share	5,575	0.00409702%	0.00394692%	0.00015011%
320321	CLINTON ELEMENTARY	128,229	0.09423451%	0.08600756%	0.00822695%
320321	States Proportionate Share	70,713	0.05196644%	0.04903977%	0.00292667%



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320331	SWAN VALLEY ELEMENTARY	20,048	0.01473312%	0.01541939%	(0.00068627%)
320331	States Proportionate Share	10,948	0.00804560%	0.00876055%	(0.00071495%)
320341	SEELEY LAKE ELEMENTARY	85,031	0.06248863%	0.06708303%	(0.00459440%)
320341	States Proportionate Share	46,848	0.03442824%	0.03824107%	(0.00381283%)
320401	FRENCHTOWN K-12 SCHOOLS	670,133	0.49247561%	0.46250819%	0.02996742%
320401	States Proportionate Share	370,093	0.27197851%	0.26387989%	0.00809861%
329951	MISSOULA AREA CO-OP	84,970	0.06244380%	0.06664815%	(0.00420434%)
329951	States Proportionate Share	46,815	0.03440398%	0.03799300%	(0.00358901%)
329991	MISSOULA COUNTY	10,684	0.00785159%	0.00665501%	0.00119658%
329991	States Proportionate Share	5,775	0.00424400%	0.00375933%	0.00048467%
330551	ROUNDUP PUBLIC SCHOOLS	282,220	0.20740132%	0.19054075%	0.01686057%
330551	States Proportionate Share	155,787	0.11448667%	0.10868913%	0.00579755%
330641	MELSTONE PUBLIC SCHOOLS	52,165	0.03833566%	0.04690438%	(0.00856872%)
330641	States Proportionate Share	28,691	0.02108480%	0.02672648%	(0.00564169%)
339991	MUSSELSHELL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
339991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
340041	LIVINGSTON PUBLIC SCHOOLS	782,365	0.57495404%	0.55492499%	0.02002905%
340041	States Proportionate Share	432,096	0.31754404%	0.31661545%	0.00092859%
340071	GARDINER PUBLIC SCHOOLS	116,026	0.08526662%	0.08755570%	(0.00228908%)
340071	States Proportionate Share	63,972	0.04701253%	0.04992333%	(0.00291079%)
340091	COOKE CITY ELEMENTARY	5,401	0.00396915%	0.00395610%	0.00001305%
340091	States Proportionate Share	2,856	0.00209885%	0.00221885%	(0.00012000%)
340191	PINE CREEK ELEMENTARY	13,592	0.00998866%	0.01047101%	(0.00048235%)
340191	States Proportionate Share	7,381	0.00542424%	0.00593684%	(0.00051260%)



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340531	SHIELDS VALLEY PUBLIC SCHOOLS	111,724	0.08210511%	0.07815431%	0.00395080%
340531	States Proportionate Share	61,595	0.04526569%	0.04455843%	0.00070726%
340751	ARROWHEAD ELEMENTARY	38,371	0.02819855%	0.03074920%	(0.00255064%)
340751	States Proportionate Share	21,071	0.01548492%	0.01750808%	(0.00202316%)
349981	PARK COUNTY	4,466	0.00328203%	0.00000000%	0.00328203%
349981	States Proportionate Share	2,340	0.00171965%	0.00000000%	0.00171965%
349991	PARK COUNTY COOPERATIVE	19,182	0.01409670%	0.01500671%	(0.00091000%)
349991	States Proportionate Share	10,470	0.00769432%	0.00852473%	(0.00083040%)
351591	WINNETT K-12 SCHOOLS	62,485	0.04591975%	0.03763084%	0.00828890%
351591	States Proportionate Share	34,393	0.02527515%	0.02143432%	0.00384083%
360021	DODSON PUBLIC SCHOOLS	86,503	0.06357039%	0.06143561%	0.00213478%
360021	States Proportionate Share	47,662	0.03502644%	0.03501845%	0.00000799%
360121	SACO PUBLIC SCHOOLS	55,196	0.04056312%	0.04059314%	(0.00003002%)
360121	States Proportionate Share	30,366	0.02231574%	0.02312487%	(0.00080913%)
360141	MALTA PUBLIC SCHOOLS	241,981	0.17782998%	0.18461693%	(0.00678695%)
360141	States Proportionate Share	133,557	0.09815002%	0.10530879%	(0.00715877%)
360201	WHITEWATER SCHOOLS	50,048	0.03677989%	0.03970805%	(0.00292816%)
360201	States Proportionate Share	27,522	0.02022571%	0.02262031%	(0.00239460%)
370011	HEART BUTTE PUBLIC SCHOOLS	156,987	0.11536854%	0.11143168%	0.00393687%
370011	States Proportionate Share	86,601	0.06364241%	0.06354727%	0.00009514%
370021	DUPUYER ELEMENTARY	5,139	0.00377661%	0.00394156%	(0.00016495%)
370021	States Proportionate Share	2,711	0.00199229%	0.00221043%	(0.00021813%)
370101	CONRAD PUBLIC SCHOOLS	237,736	0.17471036%	0.16445588%	0.01025449%
370101	States Proportionate Share	131,211	0.09642596%	0.09380416%	0.00262180%



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370181	VALIER PUBLIC SCHOOLS	85,814	0.06306405%	0.07526322%	(0.01219917%)
370181	States Proportionate Share	47,281	0.03474644%	0.04290846%	(0.00816201%)
370311	MIAMI ELEMENTARY	13,202	0.00970205%	0.00919926%	0.00050279%
370311	States Proportionate Share	7,166	0.00526624%	0.00521100%	0.00005524%
379951	BIG SKY SPECIAL ED CO-OP	116,189	0.08538641%	0.08381628%	0.00157013%
379951	States Proportionate Share	64,062	0.04707867%	0.04778947%	(0.00071079%)
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	3,467	0.00254787%	0.00205806%	0.00048981%
380061	States Proportionate Share	1,788	0.00131399%	0.00113622%	0.00017777%
380791	BROADUS PUBLIC SCHOOLS	131,734	0.09681031%	0.10214743%	(0.00533712%)
380791	States Proportionate Share	72,650	0.05338993%	0.05824975%	(0.00485982%)
380901	SOUTH STACEY ELEMENTARY	3,026	0.00222378%	0.00243629%	(0.00021251%)
380901	States Proportionate Share	1,544	0.00113467%	0.00135213%	(0.00021746%)
389951	TRI-COUNTY CO-OP	2,550	0.00187398%	0.00309169%	(0.00121771%)
389951	States Proportionate Share	1,281	0.00094140%	0.00172577%	(0.00078437%)
390011	DEER LODGE ELEMENTARY	205,145	0.15075949%	0.17036209%	(0.01960260%)
390011	States Proportionate Share	113,206	0.08319422%	0.09717454%	(0.01398032%)
390111	OVANDO ELEMENTARY	9,129	0.00670883%	0.00323104%	0.00347780%
390111	States Proportionate Share	4,916	0.00361273%	0.00180540%	0.00180733%
390151	HELMVILLE ELEMENTARY	10,507	0.00772151%	0.00711058%	0.00061094%
390151	States Proportionate Share	5,677	0.00417198%	0.00401889%	0.00015310%
390201	GARRISON SCHOOL	7,820	0.00574686%	0.00659836%	(0.00085150%)
390201	States Proportionate Share	4,193	0.00308140%	0.00372718%	(0.00064577%)



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390271	ELLISTON SCHOOL	11,605	0.00852843%	0.00742449%	0.00110393%
390271	States Proportionate Share	6,284	0.00461806%	0.00419805%	0.00042001%
390291	AVON ELEMENTARY	9,933	0.00729969%	0.00622472%	0.00107497%
390291	States Proportionate Share	5,360	0.00393902%	0.00351356%	0.00042546%
390331	GOLD CREEK ELEMENTARY	4,897	0.00359877%	0.00448517%	(0.00088640%)
390331	States Proportionate Share	2,578	0.00189455%	0.00252128%	(0.00062673%)
399951	GREAT DIVIDE EDUCATION SERVICE	36,974	0.02717191%	0.02777695%	(0.00060504%)
399951	States Proportionate Share	20,299	0.01491758%	0.01581217%	(0.00089459%)
399981	POWELL COUNTY HIGH SCHOOL	123,137	0.09049244%	0.08436448%	0.00612796%
399981	States Proportionate Share	67,900	0.04989919%	0.04810185%	0.00179734%
399991	POWELL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
399991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
400051	TERRY K-12 SCHOOLS	64,569	0.04745126%	0.05626672%	(0.00881546%)
400051	States Proportionate Share	35,544	0.02612101%	0.03206841%	(0.00594740%)
410011	CORVALLIS K-12 SCHOOLS	706,385	0.51911692%	0.50922268%	0.00989424%
410011	States Proportionate Share	390,120	0.28669620%	0.29053670%	(0.00384051%)
410021	STEVENSVILLE PUBLIC SCHOOLS	489,711	0.35988486%	0.36275800%	(0.00287314%)
410021	States Proportionate Share	270,417	0.19872738%	0.20696007%	(0.00823269%)
410031	HAMILTON K-12 SCHOOLS	777,011	0.57101943%	0.56590056%	0.00511887%
410031	States Proportionate Share	429,138	0.31537023%	0.32287845%	(0.00750822%)
410071	VICTOR K-12 SCHOOLS	144,654	0.10630512%	0.10210225%	0.00420286%
410071	States Proportionate Share	79,788	0.05863559%	0.05822372%	0.00041187%
410091	DARBY K-12 SCHOOLS	182,198	0.13389591%	0.11958506%	0.01431085%
410091	States Proportionate Share	100,529	0.07387799%	0.06820012%	0.00567788%



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410131	LONE ROCK ELEMENTARY	104,514	0.07680654%	0.07798204%	(0.00117550%)
410131	States Proportionate Share	57,612	0.04233862%	0.04446043%	(0.00212181%)
410151	FLORENCE-CARLTON K-12 SCHOOLS	433,359	0.31847221%	0.29469188%	0.02378033%
410151	States Proportionate Share	239,285	0.17584871%	0.16812027%	0.00772844%
419951	BITTERROOT VALLEY CO-OP	139,752	0.10270267%	0.10680180%	(0.00409913%)
419951	States Proportionate Share	77,079	0.05664477%	0.06090502%	(0.00426025%)
420051	SIDNEY PUBLIC SCHOOLS	676,136	0.49688717%	0.51418102%	(0.01729385%)
420051	States Proportionate Share	373,409	0.27441541%	0.29336577%	(0.01895036%)
420071	SAVAGE PUBLIC SCHOOLS	85,859	0.06309712%	0.06580976%	(0.00271264%)
420071	States Proportionate Share	47,306	0.03476482%	0.03751447%	(0.00274965%)
420111	BRORSON ELEMENTARY	5,991	0.00440274%	0.00374708%	0.00065566%
420111	States Proportionate Share	3,182	0.00233843%	0.00210017%	0.00023825%
420131	FAIRVIEW PUBLIC SCHOOLS	169,272	0.12439670%	0.13382306%	(0.00942636%)
420131	States Proportionate Share	93,388	0.06863013%	0.07632441%	(0.00769428%)
420211	RAU ELEMENTARY	17,753	0.01304654%	0.01325643%	(0.00020989%)
420211	States Proportionate Share	9,680	0.00711376%	0.00752632%	(0.00041256%)
420861	LAMBERT PUBLIC SCHOOLS	109,003	0.08010547%	0.08324970%	(0.00314423%)
420861	States Proportionate Share	60,092	0.04416115%	0.04746560%	(0.00330445%)
430031	FRONTIER ELEMENTARY	93,518	0.06872566%	0.07182699%	(0.00310133%)
430031	States Proportionate Share	51,537	0.03787415%	0.04094763%	(0.00307349%)
430091	POPLAR PUBLIC SCHOOLS	716,811	0.52677891%	0.53448371%	(0.00770480%)
430091	States Proportionate Share	395,880	0.29092918%	0.30495080%	(0.01402162%)
430171	CULBERTSON PUBLIC SCHOOLS	211,884	0.15571193%	0.16477362%	(0.00906170%)
430171	States Proportionate Share	116,929	0.08593023%	0.09398562%	(0.00805539%)



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430451	WOLF POINT PUBLIC SCHOOLS	435,104	0.31975460%	0.33132891%	(0.01157431%)
430451	States Proportionate Share	240,249	0.17655715%	0.18902630%	(0.01246915%)
430551	BROCKTON PUBLIC SCHOOLS	140,128	0.10297899%	0.09830847%	0.00467053%
430551	States Proportionate Share	77,287	0.05679762%	0.05605847%	0.00073916%
430641	BAINVILLE K-12 SCHOOLS	139,500	0.10251748%	0.10314583%	(0.00062835%)
430641	States Proportionate Share	76,940	0.05654262%	0.05881939%	(0.00227678%)
430651	FROID PUBLIC SCHOOLS	79,138	0.05815791%	0.06250216%	(0.00434425%)
430651	States Proportionate Share	43,593	0.03203616%	0.03562714%	(0.00359098%)
440031	BIRNEY ELEMENTARY	3,231	0.00237444%	0.00196618%	0.00040825%
440031	States Proportionate Share	1,657	0.00121772%	0.00108339%	0.00013432%
440041	FORSYTH PUBLIC SCHOOLS	193,692	0.14234277%	0.14680233%	(0.00445956%)
440041	States Proportionate Share	106,879	0.07854456%	0.08373052%	(0.00518597%)
440061	LAME DEER PUBLIC SCHOOLS	261,699	0.19232059%	0.22660048%	(0.03427989%)
440061	States Proportionate Share	144,450	0.10615520%	0.12926516%	(0.02310996%)
440121	ROSEBUD PUBLIC SCHOOLS	41,715	0.03065603%	0.02936873%	0.00128730%
440121	States Proportionate Share	22,918	0.01684226%	0.01672023%	0.00012204%
440191	COLSTRIP PUBLIC SCHOOLS	415,889	0.30563364%	0.30812441%	(0.00249077%)
440191	States Proportionate Share	229,633	0.16875553%	0.17578518%	(0.00702964%)
440321	ASHLAND PUBLIC SCHOOL	83,953	0.06169642%	0.04782545%	0.01387097%
440321	States Proportionate Share	46,253	0.03399098%	0.02725172%	0.00673926%
449991	ROSEBUD COUNTY	5,829	0.00428369%	0.00429758%	(0.00001390%)
449991	States Proportionate Share	3,093	0.00227302%	0.00241409%	(0.00014107%)
450011	PLAINS PUBLIC SCHOOLS	222,226	0.16331218%	0.16239629%	0.00091590%
450011	States Proportionate Share	122,643	0.09012940%	0.09262889%	(0.00249949%)



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450021	THOMPSON FALLS PUBLIC SCHOOLS	248,874	0.18289560%	0.17675296%	0.00614264%
450021	States Proportionate Share	137,365	0.10094849%	0.10082132%	0.00012716%
450061	TROUT CREEK ELEMENTARY	38,833	0.02853807%	0.02830984%	0.00022823%
450061	States Proportionate Share	21,326	0.01567231%	0.01611613%	(0.00044382%)
450091	DIXON ELEMENTARY	52,590	0.03864799%	0.03568763%	0.00296036%
450091	States Proportionate Share	28,926	0.02125750%	0.02032566%	0.00093183%
450101	NOXON PUBLIC SCHOOLS	119,922	0.08812976%	0.07857771%	0.00955205%
450101	States Proportionate Share	66,124	0.04859402%	0.04479961%	0.00379441%
450141	HOT SPRINGS PUBLIC SCHOOLS	107,676	0.07913027%	0.07889239%	0.00023787%
450141	States Proportionate Share	59,359	0.04362247%	0.04497954%	(0.00135706%)
459951	CABINET MOUNTAIN CO-OP	32,283	0.02372453%	0.02170460%	0.00201993%
459951	States Proportionate Share	17,707	0.01301274%	0.01234684%	0.00066590%
460031	WESTBY K-12 SCHOOLS	61,092	0.04489604%	0.04743038%	(0.00253433%)
460031	States Proportionate Share	33,623	0.02470929%	0.02702662%	(0.00231733%)
460071	MEDICINE LAKE K-12 SCHOOLS	93,879	0.06899096%	0.07280549%	(0.00381453%)
460071	States Proportionate Share	51,736	0.03802039%	0.04150656%	(0.00348617%)
460201	PLENTYWOOD K-12 SCHOOLS	209,603	0.15403564%	0.15889651%	(0.00486087%)
460201	States Proportionate Share	115,669	0.08500426%	0.09063208%	(0.00562782%)
470011	BUTTE PUBLIC SCHOOLS	2,211,317	1.62507992%	1.57953305%	0.04554686%
470011	States Proportionate Share	1,221,532	0.89769451%	0.90128051%	(0.00358600%)
470031	RAMSAY ELEMENTARY	60,697	0.04460576%	0.04141238%	0.00319338%
470031	States Proportionate Share	33,405	0.02454908%	0.02359268%	0.00095639%
470041	DIVIDE ELEMENTARY	3,698	0.00271763%	0.00303120%	(0.00031357%)
470041	States Proportionate Share	1,915	0.00140732%	0.00169132%	(0.00028400%)



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470051	MELROSE ELEMENTARY	6,278	0.00461365%	0.00604479%	(0.00143114%)
470051	States Proportionate Share	3,341	0.00245528%	0.00341096%	(0.00095569%)
479991	SILVER BOW COUNTY	7,433	0.00546245%	0.00554636%	(0.00008390%)
479991	States Proportionate Share	3,979	0.00292414%	0.00312614%	(0.00020201%)
480051	PARK CITY PUBLIC SCHOOLS	137,386	0.10096392%	0.10748093%	(0.00651701%)
480051	States Proportionate Share	75,772	0.05568426%	0.06129320%	(0.00560894%)
480061	COLUMBUS PUBLIC SCHOOLS	334,837	0.24606915%	0.24026960%	0.00579954%
480061	States Proportionate Share	184,856	0.13584926%	0.13706558%	(0.00121632%)
480091	REED POINT PUBLIC SCHOOLS	48,059	0.03531819%	0.03427577%	0.00104242%
480091	States Proportionate Share	26,423	0.01941806%	0.01952020%	(0.00010214%)
480121	MOLT ELEMENTARY	-	0.00000000%	0.00340867%	(0.00340867%)
480121	States Proportionate Share	-	0.00000000%	0.00190646%	(0.00190646%)
480131	FISHTAIL ELEMENTARY	9,044	0.00664637%	0.00638551%	0.00026086%
480131	States Proportionate Share	4,869	0.00357819%	0.00360544%	(0.00002725%)
480311	NYE ELEMENTARY	5,179	0.00380601%	0.00359472%	0.00021129%
480311	States Proportionate Share	2,733	0.00200846%	0.00201289%	(0.00000443%)
480321	RAPELJE PUBLIC SCHOOLS	47,282	0.03474718%	0.03645864%	(0.00171146%)
480321	States Proportionate Share	25,994	0.01910279%	0.02076591%	(0.00166312%)
480521	ABSAROKEE PUBLIC SCHOOLS	128,472	0.09441309%	0.10376448%	(0.00935139%)
480521	States Proportionate Share	70,848	0.05206565%	0.05917236%	(0.00710671%)
480991	STILLWATER/SWEETGRASS CO-OP	51,001	0.03748024%	0.03982213%	(0.00234189%)
480991	States Proportionate Share	28,048	0.02061226%	0.02268539%	(0.00207313%)
490011	BIG TIMBER ELEMENTARY	152,896	0.11236210%	0.10913167%	0.00323043%
490011	States Proportionate Share	84,341	0.06198155%	0.06223495%	(0.00025340%)



Employer Code	Employer	2022 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2022 Employer Allocation Percentage	(b) 2021 Employer Allocation Percentage	(a) - (b) Change in Proportion
490051	MELVILLE ELEMENTARY	16,813	0.01235574%	0.01151305%	0.00084269%
490051	States Proportionate Share	9,161	0.00673235%	0.00653098%	0.00020137%
490161	GREYCLIFF ELEMENTARY	5,396	0.00396548%	0.00440018%	(0.00043470%)
490161	States Proportionate Share	2,853	0.00209665%	0.00247228%	(0.00037563%)
490291	MCLEOD ELEMENTARY	7,731	0.00568145%	0.00571480%	(0.00003335%)
490291	States Proportionate Share	4,143	0.00304466%	0.00322261%	(0.00017795%)
499981	SWEET GRASS COUNTY HIGH SCHOOL	95,855	0.07044310%	0.07960368%	(0.00916058%)
499981	States Proportionate Share	52,828	0.03882289%	0.04538533%	(0.00656244%)
500011	CHOTEAU PUBLIC SCHOOLS	191,631	0.14082815%	0.13872397%	0.00210418%
500011	States Proportionate Share	105,740	0.07770752%	0.07912056%	(0.00141304%)
500121	BYNUM ELEMENTARY	9,783	0.00718945%	0.00675991%	0.00042954%
500121	States Proportionate Share	5,277	0.00387803%	0.00381905%	0.00005897%
500211	FAIRFIELD PUBLIC SCHOOLS	186,931	0.13737416%	0.13672180%	0.00065236%
500211	States Proportionate Share	103,144	0.07579974%	0.07797821%	(0.00217847%)
500281	DUTTON/BRADY K-12	95,746	0.07036300%	0.06217064%	0.00819237%
500281	States Proportionate Share	52,768	0.03877880%	0.03543803%	0.00334077%
500301	POWER PUBLIC SCHOOLS	79,006	0.05806090%	0.05813797%	(0.00007706%)
500301	States Proportionate Share	43,520	0.03198251%	0.03313649%	(0.00115398%)
500451	GOLDEN RIDGE ELEMENTARY	21,156	0.01554738%	0.01719187%	(0.00164448%)
500451	States Proportionate Share	11,560	0.00849536%	0.00977197%	(0.00127661%)
500611	PENDROY ELEMENTARY	6,858	0.00503989%	0.00529752%	(0.00025763%)
500611	States Proportionate Share	3,661	0.00269044%	0.00298450%	(0.00029406%)
500751	GREENFIELD ELEMENTARY	38,904	0.02859025%	0.03088625%	(0.00229600%)
500751	States Proportionate Share	21,365	0.01570097%	0.01758617%	(0.00188520%)



Employer Code	Employer	2022 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2022 Employer Allocation Percentage	(b) 2021 Employer Allocation Percentage	(a) - (b) Change in Proportion
510021	SUNBURST K-12 SCHOOLS	115,778	0.08508436%	0.08321601%	0.00186836%
510021	States Proportionate Share	63,835	0.04691185%	0.04744645%	(0.00053460%)
510141	SHELBY PUBLIC SCHOOLS	259,624	0.19079569%	0.19527552%	(0.00447983%)
510141	States Proportionate Share	143,304	0.10531301%	0.11139033%	(0.00607732%)
510211	GALATA ELEMENTARY	3,760	0.00276320%	0.00361309%	(0.00084990%)
510211	States Proportionate Share	1,950	0.00143304%	0.00202361%	(0.00059057%)
519951	GOLDEN TRIANGLE COOP	2,086	0.00153299%	0.00197308%	(0.00044009%)
519951	States Proportionate Share	1,025	0.00075326%	0.00108722%	(0.00033396%)
519991	TOOLE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
519991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
520071	HYSHAM SCHOOLS	56,236	0.04132741%	0.04268948%	(0.00136208%)
520071	States Proportionate Share	30,940	0.02273757%	0.02432158%	(0.00158401%)
530011	GLASGOW K-12 SCHOOLS	460,574	0.33847230%	0.31181330%	0.02665900%
530011	States Proportionate Share	254,320	0.18689782%	0.17788994%	0.00900788%
530021	FRAZER PUBLIC SCHOOLS	123,785	0.09096865%	0.07455882%	0.01640982%
530021	States Proportionate Share	68,258	0.05016228%	0.04250649%	0.00765579%
530071	HINSDALE PUBLIC SCHOOLS	54,649	0.04016113%	0.03846846%	0.00169267%
530071	States Proportionate Share	30,064	0.02209380%	0.02191285%	0.00018095%
530091	OPHEIM K-12 SCHOOLS	44,651	0.03281368%	0.02824170%	0.00457198%
530091	States Proportionate Share	24,540	0.01803426%	0.01607708%	0.00195718%
530131	NASHUA K-12 SCHOOLS	68,163	0.05009247%	0.04839816%	0.00169431%
530131	States Proportionate Share	37,529	0.02757977%	0.02757865%	0.00000113%
530231	LUSTRE ELEMENTARY	16,448	0.01208751%	0.01285447%	(0.00076696%)
530231	States Proportionate Share	8,959	0.00658390%	0.00729663%	(0.00071273%)



Employer Code	Employer	2022 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2022 Employer Allocation Percentage	(b) 2021 Employer Allocation Percentage	(a) - (b) Change in Proportion
540161	HARLOWTON PUBLIC SCHOOLS	182,451	0.13408184%	0.13663988%	(0.00255804%)
540161	States Proportionate Share	100,669	0.07398088%	0.07793150%	(0.00395063%)
540211	JUDITH GAP PUBLIC SCHOOLS	25,146	0.01847960%	0.02145499%	(0.00297539%)
540211	States Proportionate Share	13,764	0.01011506%	0.01220443%	(0.00208937%)
549981	WHEATLAND COUNTY	2,387	0.00175419%	0.00176865%	(0.00001446%)
549981	States Proportionate Share	1,191	0.00087526%	0.00097084%	(0.00009559%)
550061	WIBAUX PUBLIC SCHOOL	129,963	0.09550881%	0.09542197%	0.00008684%
550061	States Proportionate Share	71,671	0.05267047%	0.05441156%	(0.00174109%)
559991	WIBAUX COUNTY	-	0.00000000%	0.00000000%	0.00000000%
559991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
560021	BILLINGS PUBLIC SCHOOLS	9,036,166	6.64060915%	6.59416524%	0.04644391%
560021	States Proportionate Share	4,991,973	3.66856270%	3.76275140%	(0.09418870%)
560031	BLUE CREEK ELEMENTARY	83,630	0.06145905%	0.05932013%	0.00213892%
560031	States Proportionate Share	46,074	0.03385943%	0.03381103%	0.00004840%
560041	CANYON CREEK ELEMENTARY	93,315	0.06857648%	0.07115475%	(0.00257827%)
560041	States Proportionate Share	51,425	0.03779184%	0.04056404%	(0.00277220%)
560071	LAUREL PUBLIC SCHOOLS	923,514	0.67868336%	0.70189959%	(0.02321623%)
560071	States Proportionate Share	510,075	0.37485021%	0.40048226%	(0.02563205%)
560081	ELDER GROVE ELEMENTARY	246,813	0.18138098%	0.18038596%	0.00099503%
560081	States Proportionate Share	136,226	0.10011144%	0.10289393%	(0.00278249%)
560151	CUSTER K-12 SCHOOLS	69,531	0.05109780%	0.04688294%	0.00421486%
560151	States Proportionate Share	38,285	0.02813535%	0.02671423%	0.00142112%
560171	MORIN ELEMENTARY	33,126	0.02434404%	0.02460870%	(0.00026466%)
560171	States Proportionate Share	18,173	0.01335520%	0.01400371%	(0.00064851%)



Employer Code	Employer	2022 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2022 Employer Allocation Percentage	(b) 2021 Employer Allocation Percentage	(a) - (b) Change in Proportion
560211	BROADVIEW PUBLIC SCHOOLS	96,675	0.07104572%	0.07033551%	0.00071021%
560211	States Proportionate Share	53,281	0.03915580%	0.04009700%	(0.00094120%)
560231	ELYSIAN SCHOOL	171,169	0.12579079%	0.12381910%	0.00197169%
560231	States Proportionate Share	94,436	0.06940029%	0.07061574%	(0.00121544%)
560241	HUNTLEY PROJECT K-12 SCHOOLS	437,727	0.32168222%	0.31998277%	0.00169945%
560241	States Proportionate Share	241,698	0.17762201%	0.18255121%	(0.00492920%)
560261	LOCKWOOD ELEMENTARY	783,932	0.57610562%	0.50452619%	0.07157942%
560261	States Proportionate Share	432,962	0.31818046%	0.28785617%	0.03032429%
560371	SHEPHERD PUBLIC SCHOOLS	362,185	0.26616698%	0.27607897%	(0.00991199%)
560371	States Proportionate Share	199,964	0.14695201%	0.15749920%	(0.01054719%)
560411	PIONEER ELEMENTARY	35,970	0.02643408%	0.02730225%	(0.00086817%)
560411	States Proportionate Share	19,744	0.01450971%	0.01554113%	(0.00103141%)
560521	INDEPENDENT ELEMENTARY	133,607	0.09818676%	0.09585992%	0.00232684%
560521	States Proportionate Share	73,685	0.05415054%	0.05466192%	(0.00051138%)
560581	YELLOWSTONE ACADEMY ELEMENTARY	259,553	0.19074351%	0.17393078%	0.01681273%
560581	States Proportionate Share	143,264	0.10528362%	0.09921040%	0.00607322%
569951	EASTERN YELLOWSTONE CO-OP	33,402	0.02454687%	0.02731450%	(0.00276763%)
569951	States Proportionate Share	18,325	0.01346690%	0.01554802%	(0.00208112%)
569952	YELLOWSTONE-W/CARBON SPEC SERV	82,522	0.06064479%	0.06137896%	(0.00073417%)
569952	States Proportionate Share	45,462	0.03340968%	0.03498630%	(0.00157662%)
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	6,956	0.00511191%	0.00580055%	(0.00068864%)
569953	States Proportionate Share	3,715	0.00273013%	0.00327161%	(0.00054149%)
571104	LEGISLATURE	433	0.00031821%	0.00149378%	(0.00117557%)
571104	States Proportionate Share	-	0.00000000%	0.00042264%	(0.00042264%)



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573501	SUPT OF PUBLIC INSTRUCTION	401,143	0.29479692%	0.35533504%	(0.06053813%)
573501	States Proportionate Share	117,524	0.08636749%	0.10962168%	(0.02325420%)
573513	GREAT FALLS COLLEGE MSU	47,388	0.03482508%	0.03634456%	(0.00151948%)
573513	States Proportionate Share	13,771	0.01012020%	0.01117770%	(0.00105750%)
575101	BOARD OF PUBLIC EDUCATION	10,052	0.00738714%	0.00853621%	(0.00114907%)
575101	States Proportionate Share	2,820	0.00207240%	0.00259631%	(0.00052392%)
575102	COMM OF HIGHER EDUCATION	8,556	0.00628774%	0.00667569%	(0.00038795%)
575102	States Proportionate Share	2,382	0.00175051%	0.00202208%	(0.00027156%)
575113	SCHOOL FOR THE DEAF & BLIND	347,630	0.25547062%	0.25608406%	(0.00061344%)
575113	States Proportionate Share	101,829	0.07483335%	0.07899193%	(0.00415858%)
576201	AGRICULTURE	-	0.00000000%	0.00000000%	0.00000000%
576201	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
576401	DEPARTMENT OF CORRECTIONS	150,177	0.11036393%	0.12895124%	(0.01858731%)
576401	States Proportionate Share	43,918	0.03227500%	0.03975705%	(0.00748205%)
576701	MILITARY AFFAIRS	28,066	0.02062549%	0.02147107%	(0.00084558%)
576701	States Proportionate Share	8,104	0.00595557%	0.00658764%	(0.00063207%)
585103	UNIVERSITY OF MONTANA	715,888	0.52610061%	0.57698714%	(0.05088654%)
585103	States Proportionate Share	209,836	0.15420687%	0.17802623%	(0.02381936%)
595104	MONTANA STATE UNIVERSITY	411,956	0.30274331%	0.35061712%	(0.04787381%)
595104	States Proportionate Share	120,696	0.08869857%	0.10816542%	(0.01946686%)
605107	NORTHERN MONTANA COLLEGE	104,403	0.07672496%	0.07354051%	0.00318445%
605107	States Proportionate Share	30,493	0.02240907%	0.02265706%	(0.00024799%)
615106	MSU - BILLINGS	138,246	0.10159593%	0.10959412%	(0.00799820%)
615106	States Proportionate Share	40,419	0.02970361%	0.03378346%	(0.00407985%)



Employer Code	Employer	2022 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2022 Employer Allocation Percentage	(b) 2021 Employer Allocation Percentage	(a) - (b) Change in Proportion
719901	CSPD REGION 1	-	0.00000000%	0.00000000%	0.00000000%
719901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719902	CSPD REGION 2	2,475	0.00181886%	0.00196618%	(0.00014733%)
719902	States Proportionate Share	1,240	0.00091127%	0.00108339%	(0.00017213%)
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	5,024	0.00369210%	0.00238423%	0.00130787%
729905	States Proportionate Share	2,648	0.00194599%	0.00132227%	0.00062372%
Total All Employers & State Contributions		\$ 136,074,354	100%	100%	0%
State (Non-Employer Contributing Entity)		\$ 47,999,525	35.27448310%	36.00113631%	(0.72665322%)



State of Montana

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

(Schedule E)

For the measurement period July 1, 2021 – June 30, 2022 and for the reporting date June 30, 2023

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 in 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 Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	46,915	55,316	811	1,294	2,827	0	4,932	0	0	5,057	1,286	6,342	4,574	(736)	3,839
10071	States Proportionate Share	26,140	28,720	421	672	1,468	0	2,561	0	0	2,625	2,951	5,577	2,375	(2,615)	(240)
10101	DILLON ELEMENTARY	4,434,325	5,225,630	76,594	122,226	267,080	2,424	468,324	0	0	477,695	31,284	508,979	432,115	1,768	433,883
10101	States Proportionate Share	2,529,696	2,885,100	42,288	67,482	147,456	0	257,226	0	0	263,738	180,138	443,876	238,573	(103,053)	135,520
10111	WISE RIVER ELEMENTARY	97,395	108,434	1,589	2,536	5,542	5,577	15,245	0	0	9,912	6,320	16,233	8,967	2,732	11,699
10111	States Proportionate Share	54,944	58,062	851	1,358	2,968	2,055	7,231	0	0	5,308	5,883	11,191	4,801	(1,334)	3,467
10121	LIMA K-12 SCHOOL	687,875	758,447	11,117	17,740	38,764	6,736	74,357	0	0	69,333	50,005	119,338	62,717	(10,203)	52,514
10121	States Proportionate Share	391,887	417,158	6,114	9,757	21,321	1,689	38,882	0	0	38,134	50,568	88,702	34,495	(23,482)	11,014
10161	WISDOM ELEMENTARY	72,231	66,214	971	1,549	3,384	0	5,903	0	0	6,053	21,661	27,714	5,475	(6,834)	(1,359)
10161	States Proportionate Share	40,586	34,733	509	812	1,775	0	3,097	0	0	3,175	15,209	18,384	2,872	(6,499)	(3,626)
10211	POLARIS ELEMENTARY	44,188	69,683	1,021	1,630	3,561	21,068	27,281	0	0	6,370	902	7,272	5,762	8,854	14,616
10211	States Proportionate Share	24,580	36,655	537	857	1,873	9,880	13,148	0	0	3,351	986	4,337	3,031	2,714	5,745
10241	JACKSON ELEMENTARY	62,490	68,440	1,003	1,601	3,498	6,906	13,008	0	0	6,256	5,303	11,560	5,659	3,816	9,476
10241	States Proportionate Share	35,018	35,962	527	841	1,838	3,703	6,909	0	0	3,287	5,230	8,518	2,974	(43)	2,931
10261	REICHLER ELEMENTARY	112,691	113,667	1,666	2,659	5,809	2,122	12,256	0	0	10,391	16,306	26,697	9,399	(4,215)	5,185
10261	States Proportionate Share	60,953	60,953	893	1,426	3,115	366	5,800	0	0	5,572	12,227	17,799	5,040	(5,679)	(638)
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,245,883	2,613,350	38,305	61,126	133,567	12,470	245,468	0	0	238,896	59,550	298,447	216,102	(13,140)	202,962
19981	States Proportionate Share	1,280,918	1,441,921	21,135	33,726	73,696	0	128,557	0	0	131,812	93,407	225,219	119,235	(52,791)	66,444
20011	SPRING CREEK ELEMENTARY	60,195	72,834	1,068	1,704	3,723	553	7,047	0	0	6,658	292	6,950	6,023	257	6,279
20011	States Proportionate Share	33,712	38,390	563	898	1,962	0	3,423	0	0	3,509	2,462	5,972	3,175	(2,279)	896
20021	PRYOR SCHOOL DISTRICT	1,458,496	1,784,786	26,160	41,746	91,220	49,680	208,806	0	0	163,154	17,241	180,395	147,587	72,361	219,947
20021	States Proportionate Share	831,614	984,176	14,425	23,020	50,301	10,511	98,257	0	0	89,967	37,251	127,219	81,383	14,063	95,446
20171	HARDIN PUBLIC SCHOOL	12,696,740	15,340,227	224,848	358,804	784,033	98,392	1,466,078	0	0	1,402,309	358,315	1,760,624	1,268,506	(283,335)	985,171
20171	States Proportionate Share	7,244,434	8,472,978	124,192	198,181	433,051	0	755,423	0	0	774,548	573,575	1,348,123	700,643	(462,558)	238,085



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
20271	LODGE GRASS PUBLIC SCHOOLS	2,766,238	3,635,815	53,292	85,041	185,825	259,485	583,643	0	0	332,364	125,139	457,503	300,651	83,408	384,059
20271	States Proportionate Share	1,577,845	2,006,786	29,414	46,938	102,566	90,720	269,638	0	0	183,448	108,207	291,655	165,944	(12,329)	153,615
20291	WYOLA ELEMENTARY	1,135,365	1,291,354	18,928	30,204	66,001	10,050	125,183	0	0	118,048	95,608	213,656	106,784	7,854	114,638
20291	States Proportionate Share	647,225	711,573	10,430	16,644	36,368	3,193	66,634	0	0	65,048	85,217	150,264	58,841	(16,441)	42,400
30061	NORTH HARLEM COLONY	83,938	54,116	793	1,266	2,766	0	4,825	0	0	4,947	47,642	52,589	4,475	(27,565)	(23,090)
30061	States Proportionate Share	47,258	28,055	411	656	1,434	0	2,501	0	0	2,565	30,400	32,965	2,320	(19,188)	(16,868)
30101	CHINOOK PUBLIC SCHOOL	2,355,619	2,940,777	43,104	68,784	150,302	86,155	348,345	0	0	268,828	35,967	304,795	243,177	(6,348)	236,830
30101	States Proportionate Share	1,343,535	1,622,814	23,786	37,957	82,941	7,445	152,130	0	0	148,348	51,447	199,794	134,193	(52,382)	81,811
30121	HARLEM PUBLIC SCHOOLS	5,360,162	6,195,078	90,804	144,901	316,628	164,061	716,394	0	0	566,316	159,392	725,708	512,280	202,956	715,237
30121	States Proportionate Share	3,058,004	3,420,681	50,138	80,009	174,830	61,537	366,514	0	0	312,698	221,320	534,018	282,861	17,267	300,128
30141	CLEVELAND ELEMENTARY	56,846	65,621	962	1,535	3,354	655	6,506	0	0	5,999	3,303	9,302	5,426	(1,467)	3,960
30141	States Proportionate Share	31,797	34,401	504	805	1,758	44	3,111	0	0	3,145	4,149	7,294	2,845	(3,282)	(437)
30171	ZURICH ELEMENTARY	199,152	253,856	3,721	5,938	12,975	19,184	41,817	0	0	23,206	2,723	25,929	20,992	3,245	24,237
30171	States Proportionate Share	113,008	138,398	2,029	3,237	7,073	5,003	17,342	0	0	12,651	2,392	15,043	11,444	(3,357)	8,088
30431	TURNER PUBLIC SCHOOLS	633,413	719,190	10,541	16,822	36,758	3,954	68,075	0	0	65,744	31,503	97,247	59,471	(2,119)	57,352
30431	States Proportionate Share	360,800	395,477	5,797	9,250	20,213	561	35,821	0	0	36,152	34,841	70,993	32,703	(14,291)	18,411
30501	HAYS-LODGE POLE K-12 SCHOOLS	2,663,872	3,089,987	45,291	72,274	157,928	252,206	527,700	0	0	282,468	80,038	362,505	255,516	208,465	463,981
30501	States Proportionate Share	1,519,439	1,705,245	24,994	39,885	87,154	117,070	269,104	0	0	155,883	88,486	244,369	141,009	76,279	217,288
30671	BEAR PAW ELEMENTARY	64,063	68,657	1,006	1,606	3,509	2,605	6,727	0	0	6,276	6,058	12,334	5,677	9,781	15,458
30671	States Proportionate Share	35,919	36,077	529	844	1,844	977	4,194	0	0	3,298	5,554	8,852	2,983	4,277	7,260
39951	BEAR PAW COOPERATIVE	1,102,249	1,269,571	18,609	29,695	64,887	0	113,191	0	0	116,056	55,329	171,386	104,983	4,629	109,612
39951	States Proportionate Share	628,340	699,533	10,253	16,362	35,753	0	62,368	0	0	63,947	65,649	129,596	57,845	(22,011)	35,834
39991	BLAINE COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(718)	(718)
39991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(1,124)	(1,124)
40011	TOWNSEND K-12 SCHOOL	4,109,342	4,882,245	71,561	114,195	249,530	0	435,285	0	0	446,305	42,047	488,352	403,720	(48,127)	355,594
40011	States Proportionate Share	2,344,255	2,695,391	39,507	63,045	137,760	0	240,312	0	0	246,396	167,759	414,155	222,886	(123,616)	99,270
50011	RED LODGE PUBLIC SCHOOLS	3,556,188	4,177,813	61,236	97,718	213,526	148,879	521,359	0	0	381,910	62,917	444,827	345,470	64,555	410,025
50011	States Proportionate Share	2,028,607	2,306,216	33,803	53,942	117,870	41,610	247,225	0	0	210,820	104,552	315,372	190,704	(40,584)	150,120
50021	BRIDGER K-12 SCHOOLS	1,682,951	2,070,066	30,342	48,418	105,800	69,800	254,360	0	0	189,233	4,779	194,012	171,177	26,202	197,379
50021	States Proportionate Share	959,702	1,141,783	16,736	26,706	58,356	0	101,798	0	0	104,375	20,648	125,022	94,416	(26,596)	67,820
50071	JOLIET PUBLIC SCHOOLS	2,230,245	2,632,559	38,586	61,575	134,549	25,442	260,153	0	0	240,652	26,402	267,055	217,690	4,676	222,366
50071	States Proportionate Share	1,272,001	1,452,531	21,290	33,974	74,238	0	129,503	0	0	132,781	71,050	203,832	120,112	(44,579)	75,533
50101	LUTHER ELEMENTARY	120,592	105,963	1,553	2,478	5,416	0	9,447	0	0	9,686	42,105	51,792	8,762	(18,927)	(10,165)
50101	States Proportionate Share	68,172	56,689	831	1,326	2,897	0	5,054	0	0	5,182	29,890	35,072	4,688	(16,153)	(11,465)
50231	ROBERTS K-12 SCHOOLS	938,407	1,109,695	16,265	25,956	56,716	44,648	143,584	0	0	101,442	16,982	118,424	91,762	22,121	113,883
50231	States Proportionate Share	534,839	611,218	8,959	14,296	31,239	16,920	71,414	0	0	55,874	28,232	84,106	50,543	(6,823)	43,720
50301	FROMBERG PUBLIC SCHOOLS	1,132,131	1,174,522	17,215	27,472	60,029	39,469	144,185	0	0	107,368	135,818	243,186	97,123	2,648	99,771
50301	States Proportionate Share	645,386	647,021	9,484	15,134	33,069	10,278	67,964	0	0	59,147	97,481	156,627	53,503	(20,378)	33,125
50341	BELFRY K-12 SCHOOL	675,877	795,681	11,663	18,611	40,667	0	70,940	0	0	72,736	23,390	96,126	65,796	(20,855)	44,941
50341	States Proportionate Share	385,038	437,741	6,416	10,239	22,373	0	39,028	0	0	40,016	33,986	74,002	36,197	(26,743)	9,455
59991	CARBON COUNTY	0	0	0	0	0	2,298	2,298	0	0	0	0	0	0	1,658	1,658
59991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
60011	HAWKS HOME ELEMENTARY	57,569	110,545	1,620	2,586	5,650	31,217	41,073	0	0	10,105	257	10,362	9,141	10,251	19,392
60011	States Proportionate Share	32,215	59,218	868	1,385	3,027	15,311	20,591	0	0	5,413	2,612	8,025	4,897	2,005	6,902



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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	Difference Between Expected & Actual Experience	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences	
															Between Contributions & Proportionate Share of Contributions	Between Contributions & Proportionate Share of Contributions
60151	EKALAKA PUBLIC SCHOOLS	1,020,835	1,331,565	19,517	31,145	68,056	91,159	209,877	0	0	121,723	286	122,010	110,109	33,585	143,694
60151	States Proportionate Share	581,881	733,789	10,755	17,163	37,504	26,291	91,713	0	0	67,078	8,440	75,518	60,678	(3,247)	57,431
60561	ALZADA ELEMENTARY	34,892	53,596	786	1,254	2,739	8,727	13,505	0	0	4,899	934	5,834	4,432	2,230	6,662
60561	States Proportionate Share	19,279	27,766	407	649	1,419	3,446	5,921	0	0	2,538	1,054	3,592	2,296	(756)	1,540
69991	CARTER COUNTY	0	0	0	0	0	476	476	0	0	0	0	0	0	334	334
69991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70011	GREAT FALLS PUBLIC SCHOOLS	68,350,664	81,124,390	1,189,071	1,897,480	4,146,238	1,028,287	8,261,077	0	0	7,415,894	76,116	7,492,011	6,708,296	532,071	7,240,367
70011	States Proportionate Share	39,001,905	44,815,949	656,885	1,048,234	2,290,527	0	3,995,646	0	0	4,096,799	1,869,413	5,966,213	3,705,897	(1,245,354)	2,460,543
70031	CASCADE PUBLIC SCHOOLS	1,683,027	1,944,518	28,502	45,482	99,384	0	173,367	0	0	177,756	157,369	335,125	160,795	(144,055)	16,740
70031	States Proportionate Share	959,740	1,072,418	15,719	25,084	54,811	0	95,613	0	0	98,034	147,384	245,418	88,680	(125,416)	(36,736)
70051	CENTERVILLE PUBLIC SCHOOLS	1,969,364	2,372,242	34,771	55,486	121,244	7,825	219,327	0	0	216,856	43,975	260,831	196,164	(10,797)	185,368
70051	States Proportionate Share	1,123,126	1,308,713	19,182	30,610	66,888	0	116,681	0	0	119,635	80,625	200,260	108,219	(46,488)	61,732
70291	BELT PUBLIC SCHOOLS	1,972,813	2,311,174	33,876	54,058	118,123	17,934	223,991	0	0	211,273	45,091	256,365	191,114	(13,232)	177,882
70291	States Proportionate Share	1,125,104	1,274,977	18,688	29,821	65,164	0	113,673	0	0	116,551	77,856	194,407	105,430	(51,955)	53,475
70551	SUN RIVER VALLEY PUBLIC SCHLS	2,001,465	2,449,831	35,908	57,301	125,210	38,286	256,705	0	0	223,949	5,945	229,893	202,580	13,371	215,951
70551	States Proportionate Share	1,141,453	1,351,584	19,811	31,613	69,079	0	120,503	0	0	123,553	44,761	178,314	111,764	(39,233)	72,531
70741	VAUGHN ELEMENTARY	870,641	974,955	14,290	22,804	49,830	9,591	96,515	0	0	89,124	61,473	150,597	80,620	(7,275)	73,346
70741	States Proportionate Share	496,168	536,780	7,868	12,555	27,435	3,449	51,307	0	0	49,069	62,387	111,456	44,387	(23,093)	21,294
70851	ULM ELEMENTARY	608,288	790,087	11,581	18,480	40,381	58,539	128,981	0	0	72,225	2,005	74,230	65,333	18,356	83,690
70851	States Proportionate Share	346,468	434,648	6,371	10,166	22,215	16,006	54,758	0	0	39,733	2,985	42,718	35,942	(3,109)	32,833
79951	NORTHCENTRAL LEARNING CENTER	653,186	685,715	10,051	16,039	35,047	1,433	62,569	0	0	62,684	98,530	161,214	56,703	(25,953)	30,750
79951	States Proportionate Share	372,088	376,976	5,525	8,817	19,267	0	33,610	0	0	34,461	74,283	108,744	31,173	(27,854)	3,319
79991	CASCADE COUNTY	32,545	58,582	859	1,370	2,994	14,578	19,801	0	0	5,355	12,499	17,854	4,844	(3,541)	1,303
79991	States Proportionate Share	17,934	30,512	447	714	1,559	6,695	9,415	0	0	2,789	7,895	10,684	2,523	(4,351)	(1,827)
80011	FORT BENTON PUBLIC SCHOOLS	1,978,369	2,407,712	35,291	56,316	123,057	51,942	266,606	0	0	220,098	0	220,098	199,097	14,800	213,897
80011	States Proportionate Share	1,128,275	1,328,313	19,470	31,069	67,890	0	118,428	0	0	121,426	41,094	162,521	109,840	(38,578)	71,263
80111	BIG SANDY PUBLIC SCHOOLS	1,401,573	1,338,387	19,617	31,305	68,404	71,022	190,348	0	0	122,347	255,643	377,990	110,673	(40,310)	70,363
80111	States Proportionate Share	799,132	737,561	10,811	17,251	37,696	19,194	84,953	0	0	67,423	166,245	233,668	60,990	(52,389)	8,601
80281	HIGHWOOD PUBLIC SCHOOLS	765,116	887,811	13,013	20,766	45,376	0	79,154	0	0	81,158	13,967	95,125	73,414	(11,608)	61,806
80281	States Proportionate Share	435,961	488,634	7,162	11,429	24,974	0	43,565	0	0	44,668	38,588	83,256	40,406	(25,248)	15,158
80441	GERALDINE PUBLIC SCHOOLS	694,153	694,849	10,185	16,252	35,514	0	61,951	0	0	63,519	117,623	181,142	57,458	(51,327)	6,131
80441	States Proportionate Share	395,463	382,035	5,600	8,936	19,526	0	34,061	0	0	34,923	91,154	126,077	31,591	(46,989)	(15,398)
80561	CARTER ELEMENTARY	56,973	53,596	786	1,254	2,739	997	5,775	0	0	4,899	11,027	15,926	4,432	(2,784)	1,648
80561	States Proportionate Share	31,873	27,766	407	649	1,419	0	2,476	0	0	2,538	8,634	11,173	2,296	(4,299)	(2,003)
80591	KNEES ELEMENTARY	36,896	45,559	668	1,066	2,329	1,002	5,064	0	0	4,165	87	4,252	3,767	(262)	3,506
80591	States Proportionate Share	20,420	23,329	342	546	1,192	0	2,080	0	0	2,133	1,437	3,570	1,929	(2,236)	(307)
80991	BENTON LAKE ELEMENTARY	55,210	67,428	988	1,577	3,446	1,882	7,894	0	0	6,164	3,212	9,376	5,576	295	5,871
80991	States Proportionate Share	30,871	35,412	519	828	1,810	148	3,237	0	0	3,237	3,423	6,660	2,928	(2,165)	763
89991	CHOUTEAU COUNTY	28,258	33,085	485	774	1,691	16	2,965	0	0	3,024	815	3,839	2,736	415	3,151
89991	States Proportionate Share	15,486	16,434	241	384	840	0	1,465	0	0	1,502	2,130	3,632	1,359	(1,557)	(198)
90011	MILES CITY PUBLIC SCHOOLS	9,296,543	10,880,574	159,481	254,494	556,102	0	970,077	0	0	994,635	245,616	1,240,252	899,731	(168,501)	731,230
90011	States Proportionate Share	5,304,191	6,009,213	88,079	140,554	307,129	0	535,762	0	0	549,325	484,190	1,033,515	496,911	(339,390)	157,520
90031	KIRCHER ELEMENTARY	195,575	234,560	3,438	5,486	11,988	15,122	36,034	0	0	21,442	1,467	22,909	19,396	7,406	26,802
90031	States Proportionate Share	110,966	127,745	1,872	2,988	6,529	6,583	17,972	0	0	11,678	5,584	17,262	10,563	(957)	9,606



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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 Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
90131	TRAIL CREEK ELEMENTARY	39,546	46,903	687	1,097	2,397	0	4,182	0	0	4,288	1,707	5,994	3,879	(5,070)	(1,192)
90131	States Proportionate Share	21,929	24,066	353	563	1,230	0	2,146	0	0	2,200	3,016	5,216	1,990	(5,163)	(3,173)
90161	SPRING CREEK ELEMENTARY	0	0	0	0	0	0	0	0	0	0	14,275	14,275	0	(6,727)	(6,727)
90161	States Proportionate Share	0	0	0	0	0	0	0	0	0	8,269	8,269	0	0	(4,209)	(4,209)
90631	KINSEY ELEMENTARY	275,492	315,893	4,630	7,389	16,145	23,170	51,334	0	0	28,877	13,774	42,651	26,122	5,916	32,038
90631	States Proportionate Share	156,562	172,668	2,531	4,039	8,825	11,123	26,518	0	0	15,784	13,858	29,642	14,278	(2,652)	11,626
90831	S Y ELEMENTARY	60,854	43,304	635	1,013	2,213	10,954	14,815	0	0	3,959	26,172	30,130	3,581	(4,442)	(861)
90831	States Proportionate Share	34,093	22,071	324	516	1,128	6,129	8,097	0	0	2,018	16,901	18,918	1,825	(4,712)	(2,887)
90861	S H ELEMENTARY	0	0	0	0	0	167	167	0	0	0	18,618	18,618	0	(12,300)	(12,300)
90861	States Proportionate Share	0	0	0	0	0	0	0	0	0	10,736	10,736	0	(8,336)	(8,336)	
99971	MILES COMMUNITY COLLEGE	2,562,317	3,103,169	45,484	72,582	158,602	31,332	308,001	0	0	283,673	69,885	353,558	256,606	(892)	255,713
99971	States Proportionate Share	1,461,489	1,712,530	25,101	40,056	87,527	0	152,684	0	0	156,549	106,225	262,774	141,612	(55,629)	85,982
99981	BIG COUNTRY EDUCATIONAL CO-OP	409,136	471,332	6,908	11,024	24,090	29,317	71,340	0	0	43,086	17,668	60,754	38,975	56,887	95,862
99981	States Proportionate Share	232,826	258,540	3,790	6,047	13,214	16,380	39,430	0	0	23,634	22,264	45,898	21,379	25,297	46,676
100011	SCOBEEY K-12 SCHOOLS	1,767,700	2,066,727	30,293	48,340	105,630	0	184,263	0	0	188,927	71,589	260,517	170,901	(40,570)	130,331
100011	States Proportionate Share	1,008,051	1,139,933	16,708	26,663	58,262	0	101,633	0	0	104,206	93,875	198,081	94,263	(60,135)	34,128
110011	GLENDIVE ELEM & DAWSON HIGH	7,148,321	9,297,206	136,273	217,459	475,177	562,349	1,391,257	0	0	849,894	243,832	1,093,725	768,800	4,139	772,939
110011	States Proportionate Share	4,078,370	5,134,468	75,258	120,094	262,421	177,853	635,625	0	0	469,362	236,794	706,156	424,577	(153,609)	271,508
110031	DEER CREEK ELEMENTARY	114,289	131,633	1,929	3,079	6,728	699	12,435	0	0	12,033	8,239	20,272	10,885	(5,531)	5,354
110031	States Proportionate Share	64,583	70,883	1,039	1,658	3,623	0	6,320	0	0	6,480	8,456	14,936	5,861	(6,778)	(917)
110301	BLOOMFIELD ELEMENTARY	82,530	122,325	1,793	2,861	6,252	25,701	36,608	0	0	11,182	0	11,182	10,115	14,659	24,775
110301	States Proportionate Share	46,459	65,737	964	1,538	3,360	11,381	17,242	0	0	6,009	64	6,074	5,436	5,798	11,234
110361	LINDSAY ELEMENTARY	68,591	88,083	1,291	2,060	4,502	5,751	13,604	0	0	8,052	3,814	11,866	7,284	(5,396)	1,887
110361	States Proportionate Share	38,506	46,817	686	1,095	2,393	703	4,877	0	0	4,280	2,790	7,069	3,871	(6,032)	(2,161)
110781	RICHEY PUBLIC SCHOOLS	756,707	860,854	12,618	20,135	43,998	7,218	83,969	0	0	78,694	40,161	118,855	71,185	(396)	70,789
110781	States Proportionate Share	431,154	473,746	6,944	11,081	24,213	2,216	44,453	0	0	43,307	45,157	88,464	39,175	(16,526)	22,649
119951	PRAIRIE VIEW CO-OP	376,324	489,111	7,169	11,440	24,998	38,599	82,206	0	0	44,711	8,821	53,532	40,445	(582)	39,863
119951	States Proportionate Share	214,106	268,368	3,934	6,277	13,716	10,453	34,380	0	0	24,533	6,452	30,984	22,192	(12,119)	10,073
119971	DAWSON COMMUNITY COLLEGE	1,536,688	1,479,054	21,679	34,595	75,594	14,555	146,422	0	0	135,206	272,478	407,684	122,305	(38,089)	84,217
119971	States Proportionate Share	876,234	815,266	11,950	19,069	41,668	4,728	77,414	0	0	74,527	191,581	266,108	67,416	(56,684)	10,732
119991	DAWSON COUNTY	66,384	80,711	1,183	1,888	4,125	762	7,958	0	0	7,378	1,788	9,166	6,674	430	7,104
119991	States Proportionate Share	37,251	42,741	626	1,000	2,184	0	3,811	0	0	3,907	3,430	7,337	3,534	(2,342)	1,192
120101	ANACONDA PUBLIC SCHOOLS	7,753,552	9,556,251	140,070	223,518	488,417	341,813	1,193,818	0	0	873,574	0	873,574	790,221	209,836	1,000,057
120101	States Proportionate Share	4,423,734	5,277,578	77,355	123,441	269,735	4,048	474,580	0	0	482,444	69,023	551,466	436,411	(42,089)	394,322
130121	BAKER K-12 SCHOOLS	3,360,968	4,865,580	71,317	113,805	248,678	744,554	1,178,354	0	0	444,781	447,049	891,831	402,342	(60,582)	341,760
130121	States Proportionate Share	1,917,210	2,686,184	39,372	62,829	137,290	286,686	526,177	0	0	245,554	314,822	560,376	222,125	(159,260)	62,865
130551	PLEVNA K-12 SCHOOLS	1,208,420	1,447,168	21,212	33,849	73,964	9,963	138,988	0	0	132,291	2,569	134,860	119,668	18,076	137,745
130551	States Proportionate Share	688,915	797,647	11,691	18,657	40,767	0	71,116	0	0	72,916	31,075	103,991	65,959	(12,793)	53,165
140011	LEWISTOWN PUBLIC SCHOOLS	7,055,923	8,198,076	120,162	191,751	419,001	0	730,914	0	0	749,418	258,433	1,007,851	677,911	(133,974)	543,937
140011	States Proportionate Share	4,025,645	4,527,254	66,358	105,891	231,386	0	403,635	0	0	413,854	373,878	787,732	374,365	(235,561)	138,804
140151	DEERFIELD ELEMENTARY	49,300	59,276	869	1,386	3,030	71	5,356	0	0	5,419	9,051	14,470	4,902	(7,905)	(3,003)
140151	States Proportionate Share	27,497	30,903	453	723	1,579	0	2,755	0	0	2,825	7,648	10,472	2,555	(7,059)	(4,504)
140271	GRASS RANGE PUBLIC SCHOOLS	564,239	642,295	9,414	15,023	32,827	0	57,265	0	0	58,715	29,887	88,602	53,112	(11,743)	41,370
140271	States Proportionate Share	321,330	352,997	5,174	8,257	18,042	0	31,472	0	0	32,269	37,987	70,256	29,190	(20,781)	8,409



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
140401	KING COLONY ELEMENTARY	68,287	79,223	1,161	1,853	4,049	21,367	28,430	0	0	7,242	5,311	12,553	6,551	11,533	18,084
140401	States Proportionate Share	38,329	41,917	614	980	2,142	12,206	15,943	0	0	3,832	5,676	9,508	3,466	3,950	7,417
140441	MOORE PUBLIC SCHOOLS	787,540	953,288	13,973	22,297	48,722	17,597	102,589	0	0	87,144	18,808	105,952	78,829	(36,659)	42,170
140441	States Proportionate Share	448,758	524,812	7,692	12,275	26,823	46,791	0	0	47,975	31,773	79,748	43,397	(41,280)	2,118	
140741	ROY K-12 SCHOOLS	414,158	426,423	6,250	9,974	21,794	218	38,237	0	0	38,981	50,996	89,977	35,262	(21,848)	13,413
140741	States Proportionate Share	235,693	233,736	3,426	5,467	11,946	0	20,839	0	0	21,367	42,556	63,923	19,328	(22,097)	(2,769)
140841	DENTON PUBLIC SCHOOLS	487,797	636,195	9,325	14,880	32,516	37,736	94,457	0	0	58,157	38,022	96,179	52,608	(30,328)	22,280
140841	States Proportionate Share	277,712	349,629	5,125	8,178	17,869	12,113	43,285	0	0	31,961	30,020	61,981	28,911	(31,973)	(3,062)
141041	SPRING CREEK COLONY ELEMENTARY	40,130	46,224	678	1,081	2,362	189	4,310	0	0	4,226	2,353	6,579	3,822	(2,962)	861
141041	States Proportionate Share	22,259	23,690	347	554	1,211	0	2,112	0	0	2,166	3,250	5,415	1,959	(3,858)	(1,899)
141151	WINIFRED K-12 SCHOOLS	814,352	1,027,741	15,064	24,039	52,527	38,007	129,637	0	0	93,950	20,767	114,717	84,985	(4,761)	80,225
141151	States Proportionate Share	464,054	565,934	8,295	13,237	28,925	6,609	57,065	0	0	51,734	22,832	74,566	46,798	(20,805)	25,993
142221	AYERS ELEMENTARY	40,941	40,197	589	940	2,054	0	3,584	0	0	3,675	7,957	11,631	3,324	(3,559)	(235)
142221	States Proportionate Share	22,728	20,366	299	476	1,041	0	1,816	0	0	1,862	6,498	8,360	1,684	(4,117)	(2,433)
149951	CENTRAL MT LEARNING CENTER	862,067	816,524	11,968	19,098	41,732	0	72,799	0	0	74,642	201,026	275,668	67,520	(114,379)	(46,859)
149951	States Proportionate Share	491,285	449,246	6,585	10,508	22,961	0	40,053	0	0	41,067	154,188	195,255	37,149	(98,914)	(61,765)
149991	FERGUS COUNTY	65,357	75,262	1,103	1,760	3,847	683	7,393	0	0	6,880	3,165	10,045	6,224	(113)	6,110
149991	States Proportionate Share	36,655	39,734	582	929	2,031	0	3,543	0	0	3,632	4,117	7,749	3,286	(2,547)	739
150011	WEST VALLEY ELEMENTARY	4,030,300	5,153,288	75,534	120,534	263,383	410,622	870,072	0	0	471,082	0	471,082	426,133	225,443	651,576
150011	States Proportionate Share	2,299,153	2,845,135	41,702	66,547	145,414	96,822	350,485	0	0	260,085	0	260,085	235,268	49,091	284,359
150021	DEER PARK ELEMENTARY	1,004,449	1,129,512	16,556	26,419	57,729	50,986	151,690	0	0	103,253	56,590	159,843	93,401	31,050	124,451
150021	States Proportionate Share	572,521	622,160	9,119	14,552	31,798	14,949	70,419	0	0	56,874	48,523	105,397	51,447	(2,115)	49,333
150031	FAIR-MONT-EGAN ELEMENTARY	1,019,884	1,331,839	19,521	31,151	68,070	105,245	223,987	0	0	121,749	6,701	128,450	110,132	34,724	144,856
150031	States Proportionate Share	581,336	733,933	10,758	17,167	37,511	31,387	96,823	0	0	67,092	6,426	73,517	60,690	(708)	59,982
150041	SWAN RIVER ELEMENTARY	828,481	979,031	14,350	22,899	50,038	0	87,287	0	0	89,497	69,898	159,395	80,957	(49,484)	31,474
150041	States Proportionate Share	472,121	539,020	7,901	12,608	27,549	0	48,057	0	0	49,274	68,185	117,459	44,572	(50,163)	(5,590)
150051	KALISPELL PUBLIC SCHOOLS	40,000,278	47,429,848	695,197	1,109,373	2,424,122	730,727	4,959,420	0	0	4,335,746	111,293	4,447,039	3,922,044	498,954	4,420,999
150051	States Proportionate Share	22,824,479	26,201,158	384,040	612,839	1,339,132	1,734	2,337,745	0	0	2,395,149	1,013,720	3,408,869	2,166,613	(587,538)	1,579,075
150061	COLUMBIA FALLS PUBLIC SCHOOLS	14,474,372	16,564,456	242,792	387,439	846,603	53,653	1,530,486	0	0	1,514,221	616,776	2,130,997	1,369,739	(120,935)	1,248,804
150061	States Proportionate Share	8,258,776	9,149,326	134,105	214,001	467,619	331	816,055	0	0	836,375	743,580	1,579,955	756,571	(346,001)	410,570
150081	WEST GLACIER ELEMENTARY	500,506	591,012	8,663	13,824	30,206	23,642	76,335	0	0	54,027	7,312	61,339	48,872	18,445	67,316
150081	States Proportionate Share	284,967	324,667	4,759	7,594	16,594	7,787	36,733	0	0	29,679	13,141	42,820	26,847	491	27,339
150091	CRESTON ELEMENTARY	597,964	762,466	11,176	17,834	38,969	41,384	109,363	0	0	69,700	0	69,700	63,049	33,060	96,109
150091	States Proportionate Share	340,583	419,384	6,147	9,809	21,435	10,134	47,525	0	0	38,338	5,110	43,448	34,680	7,024	41,704
150101	CAYUSE PRAIRIE ELEMENTARY	1,742,131	2,038,035	29,872	47,669	104,163	10,885	192,590	0	0	186,305	82,183	268,488	168,528	(6,569)	161,959
150101	States Proportionate Share	993,465	1,124,077	16,476	26,292	57,451	2,250	102,469	0	0	102,756	94,172	196,929	92,952	(37,690)	55,262
150151	HELENA FLATS ELEMENTARY	1,196,523	1,551,917	22,747	36,299	79,318	124,210	262,574	0	0	141,867	61,600	203,466	128,330	(24,857)	103,473
150151	States Proportionate Share	682,130	855,521	12,540	20,010	43,725	27,327	73,602	0	0	78,206	58,662	136,869	70,744	(55,643)	15,101
150201	KILA ELEMENTARY	1,019,174	1,148,143	16,829	26,855	58,681	69,018	171,383	0	0	104,956	51,812	156,768	94,942	28,051	122,992
150201	States Proportionate Share	580,930	632,451	9,270	14,793	32,324	29,335	85,722	0	0	57,815	49,347	107,162	52,298	(3,076)	49,222
150271	PLEASANT VALLEY ELEMENTARY	52,496	81,275	1,191	1,901	4,154	13,606	20,852	0	0	7,430	553	7,982	6,721	3,971	10,691
150271	States Proportionate Share	29,324	43,059	631	1,007	2,201	5,856	9,695	0	0	3,936	1,048	4,984	3,561	(117)	3,444
150291	SOMERS ELEMENTARY	3,228,238	3,959,773	58,040	92,618	202,383	92,545	445,586	0	0	361,978	1,500	363,478	327,440	22,551	349,991
150291	States Proportionate Share	1,841,479	2,185,756	32,037	51,124	111,713	0	194,875	0	0	199,808	53,688	253,497	180,743	(62,355)	118,389



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
150381	BIGFORK PUBLIC SCHOOLS	5,976,631	6,765,246	99,161	158,237	345,769	301,203	904,370	0	0	618,437	289,064	907,502	559,428	121,176	680,604
150381	States Proportionate Share	3,409,773	3,735,663	54,755	87,376	190,928	108,405	441,465	0	0	341,491	277,826	619,318	308,908	(46,819)	262,089
150441	WHITEFISH PUBLIC SCHOOLS	14,393,491	17,027,130	249,573	398,260	870,250	604,934	2,123,018	0	0	1,556,516	161,256	1,717,772	1,407,999	536,832	1,944,830
150441	States Proportionate Share	8,212,634	9,404,932	137,852	219,979	480,683	159,936	998,450	0	0	859,741	338,167	1,197,909	777,708	27,807	805,514
150501	EVERGREEN ELEMENTARY	5,779,090	6,832,920	100,153	159,820	349,228	193,034	802,235	0	0	624,624	75,152	699,775	565,024	110,824	675,848
150501	States Proportionate Share	3,297,057	3,773,056	55,303	88,251	192,840	50,049	386,442	0	0	344,910	145,545	490,455	312,000	(42,870)	269,130
150541	MARION ELEMENTARY	793,666	1,050,593	15,399	24,573	53,695	86,367	180,034	0	0	96,039	16,161	112,200	86,875	1,957	88,832
150541	States Proportionate Share	452,246	578,567	8,480	13,533	29,570	26,586	78,169	0	0	52,889	12,939	65,828	47,843	(17,073)	30,770
150581	OLNEY-BISSELL ELEMENTARY	631,777	758,592	11,119	17,743	38,771	2,682	70,315	0	0	69,346	1,921	71,267	62,729	(3,218)	59,511
150581	States Proportionate Share	359,874	417,245	6,116	9,759	21,325	0	37,200	0	0	38,142	18,655	56,797	34,503	(15,138)	19,365
150891	SMITH VALLEY ELEMENTARY	1,222,423	1,654,974	24,258	38,709	84,585	156,082	303,634	0	0	151,288	39,115	190,403	136,852	10,810	147,662
150891	States Proportionate Share	696,906	912,455	13,374	21,342	46,635	56,537	137,889	0	0	83,411	38,806	122,217	75,452	(25,418)	50,035
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	78,649	90,612	1,328	2,119	4,631	0	8,079	0	0	8,283	3,885	12,169	7,493	(3,468)	4,024
159941	States Proportionate Share	48,239	48,219	707	1,128	2,464	0	4,299	0	0	4,208	5,317	9,724	3,987	(4,862)	(875)
159951	FLATHEAD CO SPECIAL ED CO-OP	1,050,235	1,227,380	17,990	28,708	62,731	13,033	122,463	0	0	112,200	29,167	141,366	101,494	22,408	123,902
159951	States Proportionate Share	598,649	676,233	9,912	15,817	34,562	4,869	65,159	0	0	61,817	55,265	117,082	55,919	(11,460)	44,458
159971	FLATHEAD COMMUNITY COLLEGE	9,098,850	10,418,175	152,703	243,679	532,469	11,686	940,536	0	0	952,366	407,833	1,360,199	861,494	(154,951)	706,543
159971	States Proportionate Share	5,191,387	5,753,752	84,335	134,579	294,072	0	512,986	0	0	525,973	519,391	1,045,363	475,786	(285,149)	190,637
160031	MANHATTAN PUBLIC SCHOOLS	4,758,267	5,584,900	81,860	130,629	285,442	139,067	636,998	0	0	510,537	72,266	636,998	582,803	461,824	131,959
160031	States Proportionate Share	2,714,542	3,083,583	45,197	72,124	157,601	19,348	294,271	0	0	281,882	133,200	415,083	254,986	(27,557)	227,429
160071	BOZEMAN PUBLIC SCHOOLS	48,152,920	58,755,044	861,195	1,374,266	3,002,949	2,191,999	7,430,410	0	0	5,371,026	172,052	5,543,078	4,858,542	933,921	5,792,462
160071	States Proportionate Share	27,476,575	32,457,839	475,747	759,181	1,658,908	205,768	3,099,605	0	0	2,967,097	610,326	3,577,422	2,683,987	(491,803)	2,192,184
160151	WILLOW CREEK PUBLIC SCHOOLS	469,673	542,273	7,948	12,684	27,715	0	48,347	0	0	49,571	20,562	70,133	44,841	(12,608)	32,234
160151	States Proportionate Share	267,375	297,739	4,364	6,964	15,217	0	26,545	0	0	27,217	28,571	55,789	24,620	(18,837)	5,784
160201	SPRINGHILL ELEMENTARY	105,575	130,043	1,906	3,042	6,646	2,464	14,058	0	0	11,888	2,552	14,440	10,753	(2,864)	7,889
160201	States Proportionate Share	59,611	70,001	1,026	1,637	3,578	0	6,241	0	0	6,399	4,075	10,474	5,788	(5,075)	714
160221	COTTONWOOD ELEMENTARY	133,592	120,995	1,773	2,830	6,184	1,356	12,144	0	0	11,061	31,316	42,377	10,005	(6,731)	3,274
160221	States Proportionate Share	75,592	65,000	953	1,520	3,322	187	5,983	0	0	5,942	21,716	27,658	5,375	(7,453)	(2,078)
160241	THREE FORKS PUBLIC SCHOOLS	3,972,109	4,765,803	69,854	111,471	243,578	161,597	586,500	0	0	435,661	0	435,661	394,091	142,817	536,908
160241	States Proportionate Share	2,265,948	2,631,056	38,564	61,540	134,472	42,280	276,857	0	0	240,515	79,332	319,847	217,566	(19,245)	198,321
160251	PASS CREEK ELEMENTARY	67,221	72,082	1,057	1,686	3,684	0	6,427	0	0	6,589	26,734	33,323	5,961	(10,647)	(4,687)
160251	States Proportionate Share	37,720	37,971	557	888	1,941	0	3,385	0	0	3,471	20,102	23,574	3,140	(9,634)	(6,494)
160271	MONFORTON ELEMENTARY	3,446,351	4,131,531	60,557	96,636	211,161	192,165	560,519	0	0	377,679	0	377,679	341,642	185,139	526,781
160271	States Proportionate Share	1,965,939	2,280,647	33,428	53,344	116,563	63,687	267,022	0	0	208,483	59,119	267,602	188,590	43,262	231,852
160351	GALLATIN GATEWAY ELEMENTARY	972,335	1,110,172	16,272	25,967	56,740	0	98,979	0	0	101,485	51,085	152,570	91,802	(13,454)	78,348
160351	States Proportionate Share	554,207	611,479	8,963	14,302	31,252	0	54,517	0	0	55,898	57,469	113,366	50,564	(27,620)	22,944
160411	ANDERSON ELEMENTARY	1,294,616	1,551,628	22,743	36,292	79,303	10,606	148,945	0	0	141,840	10,475	152,315	128,306	(26,758)	101,548
160411	States Proportionate Share	738,101	855,362	12,537	20,007	43,717	0	76,261	0	0	78,192	45,535	123,727	70,731	(45,597)	25,135
160431	LAMOTTE ELEMENTARY	534,915	568,940	8,339	13,307	29,078	38,358	89,083	0	0	52,009	50,518	102,527	47,047	22,085	69,132
160431	States Proportionate Share	304,601	312,468	4,580	7,309	15,970	15,321	43,180	0	0	28,564	39,634	68,198	25,838	761	26,600
160441	BELGRADE PUBLIC SCHOOL	19,412,474	23,530,975	344,903	550,384	1,202,660	225,940	2,323,886	0	0	2,151,057	106,954	2,258,011	1,945,811	84,942	2,030,753
160441	States Proportionate Share	11,076,584	12,998,035	190,517	304,021	664,325	0	1,158,863	0	0	1,188,201	604,331	1,792,532	1,074,827	(464,434)	610,393
160471	MALMBORG ELEMENTARY	91,294	50,907	746	1,191	2,602	10,300	14,839	0	0	4,654	43,441	48,095	4,210	(2,269)	1,941
160471	States Proportionate Share	51,456	26,277	385	615	1,343	4,914	7,257	0	0	2,402	26,449	28,851	2,173	(3,652)	(1,479)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
160691	WEST YELLOWSTONE K-12 SCHOOLS	1,769,577	2,015,097	29,536	47,133	102,991	0	179,660	0	0	184,208	93,402	277,610	166,631	(32,857)	133,774
160691	States Proportionate Share	1,009,129	1,111,415	16,290	25,996	56,804	0	99,090	0	0	101,599	103,831	205,430	91,905	(53,159)	38,746
160721	BIG SKY SCHOOL DISTRICT	2,521,592	3,094,829	45,362	72,387	158,176	71,208	347,133	0	0	282,910	35,081	317,991	255,916	35,806	291,722
160721	States Proportionate Share	1,438,241	1,707,919	25,034	39,948	87,291	1,182	153,455	0	0	156,128	60,469	216,596	141,230	(29,479)	111,751
160751	AMSTERDAM ELEMENTARY	781,997	956,656	14,022	22,376	48,894	43,019	128,311	0	0	87,452	0	87,452	79,107	28,084	107,192
160751	States Proportionate Share	445,587	526,662	7,719	12,319	26,918	8,125	55,081	0	0	48,144	6,927	55,071	43,550	680	44,231
169951	GALLATIN-MADISON SPEC ED CO-OP	720,357	921,720	13,510	21,559	47,109	97,152	179,329	0	0	84,258	0	84,258	76,218	65,997	142,216
169951	States Proportionate Share	410,417	507,366	7,437	11,867	25,931	29,008	74,243	0	0	46,380	0	46,380	41,955	22,953	64,907
169991	GALLATIN COUNTY	88,846	109,258	1,601	2,556	5,584	2,097	9,988	1,683	1,683	11,838	1,683	11,671	9,035	2,154	11,189
169991	States Proportionate Share	50,061	58,510	858	1,369	2,990	0	5,217	0	0	5,349	3,265	8,614	4,838	(1,663)	3,175
170191	PINE GROVE SCHOOL	54,462	61,314	899	1,434	3,134	4,318	9,785	0	0	5,605	4,073	9,678	5,070	(1,259)	3,811
170191	States Proportionate Share	30,440	32,030	469	749	1,637	2,128	4,983	0	0	2,928	4,557	7,485	2,649	(3,179)	(531)
170231	KESTER ELEMENTARY	38,303	44,215	648	1,034	2,260	0	3,942	0	0	4,042	2,379	6,421	3,656	(993)	2,664
170231	States Proportionate Share	21,219	22,577	331	528	1,154	0	2,064	0	0	2,064	3,336	5,400	1,867	(2,599)	(732)
170271	COHAGEN ELEMENTARY	65,712	77,719	1,139	1,818	3,972	2,717	9,646	0	0	7,105	1,442	8,546	6,427	4,857	11,284
170271	States Proportionate Share	36,857	41,093	602	961	2,100	1,162	4,826	0	0	3,756	3,097	6,853	3,398	463	3,861
170421	SAND SPRINGS ELEMENTARY	34,892	42,871	628	1,003	2,191	5,203	9,026	0	0	3,919	1,351	5,270	3,545	19	3,564
170421	States Proportionate Share	19,279	21,840	320	511	1,116	2,557	4,504	0	0	1,996	2,185	4,181	1,806	(1,965)	(159)
170521	ROSS ELEMENTARY	34,892	40,197	589	940	2,054	1,032	4,616	0	0	3,675	1,392	5,066	3,324	774	4,098
170521	States Proportionate Share	19,279	20,366	299	476	1,041	525	2,340	0	0	1,862	2,562	4,423	1,684	(1,451)	233
179981	JORDAN PUBLIC SCHOOLS	1,066,381	1,252,848	18,363	29,304	64,033	3,200	114,900	0	0	114,528	42,238	156,766	103,600	(14,498)	89,102
179981	States Proportionate Share	607,869	690,296	10,118	16,146	35,281	0	61,545	0	0	63,103	54,066	117,168	57,082	(29,984)	27,097
179991	GARFIELD COUNTY	39,939	47,380	694	1,108	2,422	0	4,224	0	0	4,331	780	5,112	3,918	(1,134)	2,784
179991	States Proportionate Share	22,158	24,326	357	569	1,243	0	2,169	0	0	2,224	2,474	4,698	2,012	(2,739)	(727)
180091	BROWNING PUBLIC SCHOOLS	17,090,682	20,606,068	302,031	481,971	1,053,169	114,232	1,951,403	0	0	1,883,680	0	1,883,680	1,703,946	78,274	1,782,220
180091	States Proportionate Share	9,751,706	11,382,144	166,832	266,226	581,737	0	1,014,795	0	0	1,040,486	440,091	1,480,577	941,206	(282,195)	659,011
180151	CUT BANK PUBLIC SCHOOLS	4,880,483	6,159,145	90,277	144,061	314,792	245,221	794,351	0	0	563,031	0	563,031	509,309	97,227	606,536
180151	States Proportionate Share	2,784,287	3,400,821	49,847	79,544	173,815	43,574	346,780	0	0	310,882	62,269	373,151	281,219	(49,417)	231,801
180501	EAST GLACIER PARK ELEMENTARY	460,021	762,408	11,175	17,833	38,966	156,632	224,606	0	0	69,695	29,786	99,480	63,045	23,312	86,356
180501	States Proportionate Share	261,858	419,355	6,147	9,809	21,433	78,257	115,645	0	0	38,335	24,637	62,972	34,677	(15)	34,662
180641	MOUNTAIN VIEW ELEMENTARY	54,551	59,493	872	1,392	3,041	0	5,304	0	0	5,438	9,540	14,978	4,920	(13,626)	(8,707)
180641	States Proportionate Share	30,490	31,018	455	726	1,585	0	2,765	0	0	2,836	9,689	12,524	2,565	(11,534)	(8,969)
190061	RYEGATE K-12 SCHOOLS	651,652	818,432	11,996	19,143	41,830	56,316	129,285	0	0	74,816	0	74,816	67,677	17,917	85,595
190061	States Proportionate Share	371,213	450,301	6,600	10,532	23,015	8,719	48,867	0	0	41,164	833	41,997	37,236	(6,609)	30,627
190411	LAVINA K-12 SCHOOLS	702,791	842,642	12,351	19,709	43,067	2,801	77,928	0	0	77,029	5,822	82,851	69,679	(5,680)	64,000
190411	States Proportionate Share	400,397	463,671	6,796	10,845	23,698	0	41,339	0	0	42,386	23,827	66,213	38,342	(19,333)	19,009
200011	PHILIPSBURG K-12 SCHOOLS	1,516,978	1,823,740	26,731	42,657	93,211	10,752	173,351	0	0	166,715	7,939	174,654	150,808	(4,631)	146,177
200011	States Proportionate Share	864,984	1,005,698	14,741	23,523	51,401	0	89,665	0	0	91,935	46,758	138,693	83,163	(34,411)	48,752
200081	HALL ELEMENTARY	173,240	151,594	2,222	3,546	7,748	1,466	14,982	0	0	13,858	42,988	56,846	12,536	(10,700)	1,836
200081	States Proportionate Share	98,219	81,897	1,200	1,916	4,186	180	7,482	0	0	7,486	28,936	36,422	6,772	(10,267)	(3,495)
200111	DRUMMOND PUBLIC SCHOOLS	1,130,380	1,289,243	18,897	30,155	65,893	18,372	133,317	0	0	117,855	18,589	136,444	106,609	779	107,388
200111	States Proportionate Share	644,384	710,402	10,413	16,616	36,308	830	64,167	0	0	64,941	52,141	117,082	58,744	(29,169)	29,575
209991	GRANITE COUNTY	2,613	4,004	59	94	205	770	1,127	0	0	366	228	594	331	209	540
209991	States Proportionate Share	850	361	5	8	18	110	142	0	0	33	765	798	30	(1,237)	(1,207)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences	
															Between Contributions & Proportionate Share of Contributions	Between Contributions & Proportionate Share of Contributions
210121	DAVEY ELEMENTARY	106,691	143,818	2,108	3,364	7,350	20,719	33,541	0	0	13,147	0	13,147	11,893	12,238	24,130
210121	States Proportionate Share	60,245	77,604	1,137	1,815	3,966	7,599	14,518	0	0	7,094	0	7,094	6,417	3,783	10,201
210131	BOX ELDER PUBLIC SCHOOLS	3,718,140	4,559,747	66,834	106,651	233,047	269,567	676,099	0	0	416,824	19,612	436,436	377,052	128,548	505,600
210131	States Proportionate Share	2,121,030	2,517,216	36,896	58,877	128,654	70,444	294,871	0	0	230,108	42,544	272,652	208,152	(1,227)	206,926
210161	HAVRE PUBLIC SCHOOLS	10,623,349	13,124,898	192,377	306,988	670,809	386,685	1,556,858	0	0	1,199,798	36,605	1,236,403	1,085,317	35,517	1,120,834
210161	States Proportionate Share	6,061,304	7,249,110	106,253	169,555	370,499	0	646,307	0	0	662,669	212,917	875,586	599,440	(254,837)	344,603
210571	COTTONWOOD ELEMENTARY	184,528	237,668	3,484	5,559	12,147	38,876	60,065	0	0	21,726	0	21,726	19,653	12,372	32,025
210571	States Proportionate Share	104,662	129,450	1,897	3,028	6,616	16,070	27,612	0	0	11,834	0	11,834	10,704	2,215	12,919
210871	ROCKY BOY PUBLIC SCHOOLS	4,532,632	5,564,447	81,560	130,151	284,397	192,350	688,459	0	0	508,668	507,739	1,016,407	460,132	(105,110)	355,022
210871	States Proportionate Share	2,585,794	3,072,280	45,032	71,860	157,023	17,397	291,311	0	0	280,849	372,228	653,077	254,051	(184,536)	69,515
210881	NORTH STAR SCHOOL	1,230,515	1,415,312	20,745	33,104	72,336	10,738	136,923	0	0	129,379	42,208	171,587	117,034	(12,860)	104,174
210881	States Proportionate Share	701,522	780,056	11,434	18,245	39,868	0	69,547	0	0	71,308	57,220	128,528	64,504	(34,429)	30,075
210891	GILDFORD COLONY ELEMENTARY	108,353	143,095	2,097	3,347	7,314	12,837	25,594	0	0	13,081	2,516	15,596	11,833	5,819	17,652
210891	States Proportionate Share	61,197	77,214	1,132	1,806	3,946	4,111	10,995	0	0	7,058	2,332	9,390	6,385	32	6,417
219991	HILL COUNTY	0	0	0	0	0	0	0	0	0	0	4,456	4,456	0	(9,152)	(9,152)
219991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	2,862	2,862	0	(6,466)	(6,466)
220011	CLANCY ELEMENTARY	1,643,531	2,062,217	30,227	48,235	105,399	110,338	294,199	0	0	188,515	16,528	205,043	170,528	6,094	176,622
220011	States Proportionate Share	937,202	1,137,447	16,672	26,605	58,134	16,936	118,347	0	0	103,978	15,121	119,099	94,057	(35,081)	58,976
220041	WHITEHALL PUBLIC SCHOOLS	2,633,318	3,188,563	46,736	74,580	162,966	82,153	366,435	0	0	291,479	0	291,479	263,667	60,753	324,420
220041	States Proportionate Share	1,501,999	1,759,708	25,793	41,159	89,938	4,255	161,145	0	0	160,862	36,321	197,182	145,513	(18,246)	127,267
220051	BASIN ELEMENTARY	120,719	160,021	2,345	3,743	8,179	11,257	25,524	0	0	14,628	4,753	19,381	13,232	3,537	16,770
220051	States Proportionate Share	68,248	86,565	1,269	2,025	4,424	3,456	11,174	0	0	7,913	4,409	12,322	7,158	(1,576)	5,582
220071	BOULDER ELEMENTARY	1,315,644	1,656,289	24,277	38,740	84,652	106,248	253,918	0	0	151,408	3,496	154,904	136,961	61,003	197,964
220071	States Proportionate Share	750,099	913,178	13,385	21,359	46,672	25,050	106,466	0	0	83,477	5,002	88,479	75,512	10,390	85,902
220072	JEFFERSON HIGH SCHOOL	1,922,030	2,315,842	33,944	54,167	118,362	47,479	253,952	0	0	211,700	0	211,700	191,500	70,708	262,208
220072	States Proportionate Share	1,096,123	1,277,564	18,726	29,882	65,296	4,073	117,977	0	0	116,787	37,862	154,649	105,644	2,379	108,022
220161	CARDWELL ELEMENTARY	234,056	328,931	4,821	7,694	16,812	35,779	65,105	0	0	30,069	1,744	31,813	27,200	8,891	36,091
220161	States Proportionate Share	132,920	179,881	2,637	4,207	9,194	15,142	31,179	0	0	16,444	4,032	20,475	14,875	(946)	13,928
220271	MONTANA CITY ELEMENTARY	2,838,672	3,288,224	48,197	76,911	168,060	76,926	370,094	0	0	300,589	92,273	392,862	271,908	10,300	282,209
220271	States Proportionate Share	1,619,180	1,814,764	26,600	42,447	92,752	4,305	166,103	0	0	165,895	104,249	270,143	150,065	(55,809)	94,257
230121	STANFORD K-12 SCHOOLS	916,643	1,027,871	15,066	24,042	52,534	6,696	98,338	0	0	93,962	156,514	250,476	84,996	(68,635)	16,361
230121	States Proportionate Share	522,422	566,006	8,296	13,239	28,928	1,357	51,821	0	0	51,741	116,445	168,186	46,804	(60,951)	(14,147)
230251	HOBSON K-12 SCHOOLS	955,111	1,059,410	15,528	24,779	54,146	25,736	120,189	0	0	96,845	63,150	159,995	87,604	615	88,219
230251	States Proportionate Share	544,377	583,438	8,552	13,646	29,819	3,195	55,212	0	0	53,334	52,203	105,537	48,245	(18,367)	29,878
230581	GEYSER PUBLIC SCHOOLS	690,602	791,634	11,603	18,516	40,460	17,710	88,290	0	0	72,366	50,348	122,715	65,461	6,804	72,266
230581	States Proportionate Share	393,434	435,500	6,383	10,186	22,258	8,835	47,663	0	0	39,811	48,314	88,125	36,012	(10,025)	25,988
240071	CHARLO PUBLIC SCHOOLS	1,452,040	1,730,511	25,365	40,476	88,446	6,988	161,274	0	0	158,193	35,435	193,628	143,099	(61,339)	81,759
240071	States Proportionate Share	827,936	954,184	13,986	22,318	48,768	0	85,072	0	0	87,226	156,346	243,572	78,903	(72,256)	6,647
240081	ARLEE PUBLIC SCHOOLS	3,515,171	4,068,873	59,639	95,170	207,959	4,790	367,557	0	0	371,951	205,450	577,402	336,461	(117,392)	219,069
240081	States Proportionate Share	2,005,206	2,246,029	32,921	52,534	114,794	0	200,249	0	0	205,318	226,072	431,390	185,727	(142,983)	42,745
240231	POLSON PUBLIC SCHOOLS	11,811,945	14,088,636	206,503	329,530	720,065	0	1,256,097	0	0	1,287,897	104,662	1,392,559	1,165,010	(29,743)	1,135,267
240231	States Proportionate Share	6,739,553	7,781,540	114,057	182,008	397,712	0	693,777	0	0	711,341	440,250	1,151,591	643,467	(276,895)	366,572
240281	ST IGNATIUS K-12 SCHOOLS	3,557,152	4,368,924	64,037	102,188	223,294	111,768	501,287	0	0	399,380	4,445	403,825	361,273	30,644	391,917
240281	States Proportionate Share	2,029,165	2,411,803	35,351	56,411	123,266	0	215,029	0	0	220,472	69,291	289,763	199,436	(67,194)	132,241



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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 Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
240301	RONAN PUBLIC SCHOOLS	9,621,374	11,559,958	169,439	270,385	590,825	16,913	1,047,562	0	0	1,056,741	155,260	1,212,000	955,910	(187,705)	768,205
240301	States Proportionate Share	5,489,557	6,384,541	93,581	149,333	326,312	0	569,225	0	0	583,636	372,794	956,430	527,947	(309,311)	218,636
240331	DAYTON ELEMENTARY SCHOOL	344,160	387,614	5,681	9,066	19,811	100	34,658	0	0	35,433	30,728	66,161	32,052	2,000	34,052
240331	States Proportionate Share	195,753	212,301	3,112	4,966	10,851	0	18,928	0	0	19,407	28,547	47,954	17,555	(6,117)	11,438
240351	VALLEY VIEW ELEMENTARY	166,594	210,567	3,086	4,925	10,762	7,885	26,659	0	0	19,249	5,196	24,444	17,412	(6,891)	10,521
240351	States Proportionate Share	94,427	114,491	1,678	2,678	5,852	848	11,055	0	0	10,466	5,432	15,898	9,467	(8,946)	521
240731	SWAN LAKE-SALMON ELEMENTARY	54,145	64,870	951	1,517	3,315	256	6,040	0	0	5,930	757	6,687	5,364	269	5,633
240731	States Proportionate Share	30,262	33,996	498	795	1,738	0	3,031	0	0	3,108	2,716	5,824	2,811	(2,143)	668
249991	LAKE COUNTY	76,607	93,518	1,371	2,187	4,780	3,246	11,583	0	0	8,549	187	8,736	7,733	5,590	13,323
249991	States Proportionate Share	43,072	49,823	730	1,165	2,546	759	5,202	0	0	4,555	2,032	6,587	4,120	678	4,798
250011	HELENA PUBLIC SCHOOLS	52,385,366	66,489,550	974,563	1,555,175	3,398,257	3,308,883	9,236,877	0	0	6,078,067	546,570	6,624,637	5,498,119	1,177,679	6,675,798
250011	States Proportionate Share	29,891,716	36,730,831	538,378	859,125	1,877,299	631,818	3,906,621	0	0	3,357,707	1,055,050	4,412,757	3,037,327	(812,303)	2,225,024
250041	TRINITY ELEMENTARY	200,712	258,568	3,790	6,048	13,215	39,539	62,592	0	0	23,637	587	24,224	21,381	20,548	41,930
250041	States Proportionate Share	113,895	140,999	2,067	3,298	7,206	16,719	29,290	0	0	12,889	1,015	13,905	11,659	7,066	18,725
250091	EAST HELENA ELEMENTARY	8,638,157	10,822,310	158,627	253,131	553,124	975,666	1,940,548	0	0	989,309	0	989,309	894,913	658,006	1,552,919
250091	States Proportionate Share	4,928,501	5,977,024	87,608	139,801	305,484	239,758	772,651	0	0	546,383	0	546,383	494,249	195,490	689,739
250131	WOLF CREEK ELEMENTARY	85,904	134,582	1,973	3,148	6,878	26,378	38,377	0	0	12,303	7,643	19,946	11,129	7,919	19,048
250131	States Proportionate Share	48,387	72,502	1,063	1,696	3,706	11,905	18,369	0	0	6,628	5,132	11,759	5,995	1,449	7,444
250271	AUCHARD CREEK ELEMENTARY	62,909	76,375	1,119	1,786	3,904	960	7,769	0	0	6,982	2,290	9,272	6,316	(1,111)	5,204
250271	States Proportionate Share	35,259	40,341	591	944	2,062	0	3,597	0	0	3,688	3,594	7,281	3,336	(3,222)	113
250381	LINCOLN K-12 SCHOOLS	1,128,123	1,481,858	21,720	34,660	75,737	146,437	278,554	0	0	135,462	15,962	151,425	122,537	48,091	170,628
250381	States Proportionate Share	643,103	816,813	11,972	19,105	41,747	49,204	122,029	0	0	74,668	13,211	87,879	67,543	602	68,145
250451	AUGUSTA PUBLIC SCHOOLS	836,485	997,806	14,625	23,338	50,998	5,306	94,268	0	0	91,213	4,387	95,600	82,510	(4,395)	78,115
250451	States Proportionate Share	476,687	549,398	8,053	12,850	28,080	393	49,376	0	0	50,223	24,690	74,912	45,431	(20,030)	25,401
259981	LEWIS & CLARK CO PAYROLL	94,376	114,505	1,678	2,678	5,852	931	11,140	0	0	10,467	1,284	11,752	9,469	(686)	8,783
259981	States Proportionate Share	53,219	61,415	900	1,436	3,139	0	5,476	0	0	5,614	3,829	9,443	5,079	(3,505)	1,573
259991	PRICKLY PEAR SPECIAL SVC COOP	1,089,819	1,195,596	17,524	27,965	61,106	71,706	178,302	0	0	109,294	83,632	192,926	98,866	(3,924)	94,942
259991	States Proportionate Share	621,237	658,671	9,654	15,406	33,664	25,494	84,219	0	0	60,212	76,262	136,473	54,466	(31,484)	22,982
260101	LIBERTY ELEMENTARY SCHOOL	399,661	422,651	6,195	9,886	21,602	22,633	60,315	0	0	38,636	42,564	81,200	34,950	10,467	45,416
260101	States Proportionate Share	227,423	231,655	3,395	5,418	11,840	8,490	29,144	0	0	21,176	30,815	51,992	19,156	(1,538)	17,617
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOC	1,401,662	1,617,206	23,704	37,826	82,655	10,003	154,188	0	0	147,835	50,915	198,750	133,729	(27,687)	106,042
260331	States Proportionate Share	799,183	891,598	13,068	20,854	45,569	0	79,492	0	0	81,504	98,595	180,099	73,728	(56,405)	17,323
270011	TROY PUBLIC SCHOOLS	3,003,377	4,003,482	58,681	93,640	204,617	456,916	813,853	0	0	365,974	10,272	376,245	331,054	189,827	520,881
270011	States Proportionate Share	1,713,162	2,209,908	32,391	51,689	112,948	174,765	371,793	0	0	202,016	12,822	214,838	182,741	46,807	229,547
270041	LIBBY K-12 SCHOOLS	7,388,414	8,814,281	129,194	206,164	450,495	5,449	791,302	0	0	805,748	27,215	832,962	728,866	(53,859)	675,007
270041	States Proportionate Share	4,215,374	4,867,676	71,347	113,854	248,785	0	433,986	0	0	444,973	251,409	696,382	402,515	(197,671)	204,844
270131	EUREKA PUBLIC SCHOOLS	4,001,826	5,807,131	85,117	135,827	296,800	796,467	1,314,213	0	0	530,852	186,206	717,058	480,200	123,433	603,633
270131	States Proportionate Share	2,282,906	3,206,356	46,997	74,996	163,876	347,182	633,050	0	0	293,105	167,485	460,590	265,138	(36,430)	228,708
270141	FORTINE ELEMENTARY	437,331	481,739	7,061	11,268	24,622	0	42,950	0	0	44,038	39,716	83,754	39,836	(12,018)	27,818
270141	States Proportionate Share	248,921	264,292	3,874	6,182	13,508	0	23,563	0	0	24,160	35,731	59,891	21,855	(16,142)	5,713
270151	MCCORMICK ELEMENTARY	75,364	79,873	1,171	1,868	4,082	6,947	14,069	0	0	7,302	9,103	16,404	6,605	53	6,658
270151	States Proportionate Share	42,375	42,278	620	989	2,161	3,609	7,378	0	0	3,865	7,603	11,468	3,496	(2,530)	966
270241	YAAK ELEMENTARY	52,318	61,357	899	1,435	3,136	2,665	8,136	0	0	5,609	4,611	10,220	5,074	(4,815)	259
270241	States Proportionate Share	29,222	32,045	470	750	1,638	1,313	4,170	0	0	2,929	4,842	7,771	2,650	(5,205)	(2,555)
270531	TREGO ELEMENTARY	145,375	232,305	3,405	5,434	11,873	81,435	102,146	0	0	21,236	2,420	23,656	19,210	37,390	56,600
270531	States Proportionate Share	82,314	126,487	1,854	2,959	6,465	42,082	53,359	0	0	11,563	1,952	13,515	10,459	18,005	28,465



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
279991	LINCOLN COUNTY	0	67,905	995	1,588	3,471	51,585	57,639	0	0	6,207	0	6,207	5,615	18,021	23,636
279991	States Proportionate Share	0	35,673	523	834	1,823	26,584	29,764	0	0	3,261	0	3,261	2,950	8,688	11,637
280021	ALDER-UPPER RUBY ELEMENTARY	134,201	138,889	2,036	3,249	7,099	1,023	13,406	0	0	12,696	16,731	29,427	11,485	(420)	11,065
280021	States Proportionate Share	75,947	74,886	1,098	1,752	3,827	0	6,677	0	0	6,846	13,403	20,249	6,192	(3,733)	2,459
280051	SHERIDAN PUBLIC SCHOOLS	1,476,785	1,816,888	26,631	42,497	92,861	35,703	197,691	0	0	166,089	22,162	188,251	150,241	(5,779)	144,462
280051	States Proportionate Share	842,053	1,001,911	14,685	23,434	51,207	0	89,327	0	0	91,589	38,429	130,017	82,850	(36,444)	46,405
280071	TWIN BRIDGES K-12 SCHOOLS	1,645,041	1,754,881	25,722	41,046	89,691	9,565	166,025	0	0	160,420	181,219	341,639	145,114	(44,047)	101,066
280071	States Proportionate Share	938,065	967,655	14,183	22,633	49,457	1,714	87,987	0	0	88,457	145,435	233,892	80,017	(58,682)	21,335
280231	HARRISON K-12 SCHOOLS	796,976	921,070	13,500	21,544	47,076	9,922	92,041	0	0	84,199	44,976	129,175	76,165	2,653	78,817
280231	States Proportionate Share	454,136	507,005	7,431	11,859	25,913	3,905	49,108	0	0	46,347	49,610	95,957	41,925	(15,616)	26,309
280521	ENNIS K-12 SCHOOLS	2,701,465	3,265,574	47,865	76,381	166,902	16,970	308,118	0	0	298,519	12,495	311,014	270,035	12,841	282,876
280521	States Proportionate Share	1,540,886	1,802,246	26,416	42,154	92,112	0	160,682	0	0	164,750	76,636	241,387	149,030	(44,255)	104,776
289991	MADISON COUNTY	0	0	0	0	0	3,417	3,417	0	0	0	0	0	0	2,351	2,351
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
290011	CIRCLE PUBLIC SCHOOLS	1,348,887	1,688,421	24,748	39,492	86,295	52,575	203,109	0	0	154,345	11,807	166,152	139,618	2,558	142,176
290011	States Proportionate Share	769,073	930,942	13,645	21,775	47,580	5,754	88,754	0	0	85,101	25,091	110,192	76,981	(27,481)	49,500
291341	VIDA ELEMENTARY	145,312	282,490	4,141	6,607	14,438	82,050	107,236	0	0	25,823	4,399	30,223	23,360	14,692	38,052
291341	States Proportionate Share	82,289	154,225	2,261	3,607	7,882	41,317	55,067	0	0	14,098	3,624	17,722	12,753	3,322	16,075
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,350,155	1,617,061	23,702	37,823	82,647	108	144,280	0	0	147,822	37,226	185,048	133,717	(38,724)	94,993
300081	States Proportionate Share	769,796	891,511	13,067	20,852	45,565	0	79,484	0	0	81,496	70,242	151,739	73,720	(57,523)	16,197
310021	ALBERTON K-12 SCHOOLS	1,092,001	1,544,169	22,633	36,118	78,922	192,409	330,083	0	0	141,159	23,882	165,041	127,690	30,887	158,577
310021	States Proportionate Share	622,480	851,242	12,477	19,910	43,507	77,500	153,394	0	0	77,815	30,554	108,369	70,390	(14,543)	55,847
310031	SUPERIOR K-12 SCHOOLS	2,297,060	2,989,675	43,821	69,928	152,801	232,433	498,983	0	0	273,298	2,637	275,935	247,221	94,805	342,026
310031	States Proportionate Share	1,310,127	1,649,829	24,182	38,589	84,322	64,569	211,662	0	0	150,817	7,715	158,532	136,427	6,323	142,750
310061	ST REGIS K-12 SCHOOLS	1,423,287	1,747,018	25,607	40,862	89,289	50,924	206,682	0	0	159,702	0	159,702	144,463	37,383	181,847
310061	States Proportionate Share	811,524	963,305	14,120	22,531	49,234	0	85,885	0	0	88,059	17,295	105,355	79,657	(12,203)	67,454
320011	MISSOULA COUNTY PUBLIC SCHOOLS	66,299,380	80,001,470	1,172,612	1,871,215	4,088,846	2,853,774	9,986,447	0	0	7,313,244	0	7,313,244	6,615,440	2,076,461	8,691,900
320011	States Proportionate Share	37,831,382	44,195,596	647,792	1,033,724	2,258,821	415,312	4,355,649	0	0	4,040,090	1,018,012	5,058,102	3,654,599	(308,204)	3,346,396
320041	HELLGATE ELEMENTARY	9,535,546	11,811,863	173,131	276,277	603,700	524,025	1,577,133	0	0	1,079,768	13,160	1,092,928	976,740	232,897	1,209,638
320041	States Proportionate Share	5,440,574	6,523,705	95,620	152,588	333,424	0	581,633	0	0	596,357	116,434	712,791	539,455	(93,900)	445,555
320071	LOLO ELEMENTARY	3,415,912	4,214,410	61,772	98,574	215,397	105,965	481,708	0	0	385,256	0	385,256	348,496	71,591	420,086
320071	States Proportionate Share	1,948,563	2,326,437	34,099	54,415	118,903	0	207,418	0	0	212,669	47,027	259,696	192,377	(28,978)	163,398
320111	POTOMAC ELEMENTARY	671,362	870,987	12,766	20,372	44,516	79,091	156,745	0	0	79,620	0	79,620	72,023	37,347	109,370
320111	States Proportionate Share	382,463	479,340	7,026	11,212	24,499	20,318	63,054	0	0	43,818	95	43,913	39,637	5,519	45,157
320141	BONNER ELEMENTARY	2,227,074	2,870,892	42,080	67,149	146,730	149,274	405,233	0	0	262,439	7,107	269,547	237,398	45,109	282,507
320141	States Proportionate Share	1,270,188	1,584,207	23,220	37,054	80,968	44,290	185,532	0	0	144,819	30,849	175,667	131,000	(18,447)	112,554
320181	WOODMAN ELEMENTARY	262,847	392,138	5,748	9,172	20,042	61,183	96,145	0	0	35,847	0	35,847	32,427	23,496	55,923
320181	States Proportionate Share	149,345	214,787	3,148	5,024	10,978	26,461	45,611	0	0	19,635	1,045	20,680	17,761	6,994	24,755
320201	DESMET ELEMENTARY	980,097	1,465,409	21,479	34,276	74,897	245,741	376,392	0	0	133,959	2,571	136,530	121,177	83,416	204,593
320201	States Proportionate Share	558,633	807,736	11,839	18,893	41,283	106,542	178,557	0	0	73,838	4,580	78,418	66,793	22,973	89,766
320231	TARGET RANGE ELEMENTARY	3,523,440	4,269,596	62,581	99,865	218,217	134,529	515,193	0	0	390,300	0	390,300	353,059	97,816	450,876
320231	States Proportionate Share	2,009,925	2,356,921	34,546	55,128	120,461	19,443	229,578	0	0	215,455	45,122	260,577	194,897	(9,801)	185,096
320301	SUNSET ELEMENTARY	115,684	149,209	2,187	3,490	7,626	19,061	29,061	0	0	13,640	0	13,640	12,338	12,844	25,182
320301	States Proportionate Share	65,382	80,581	1,181	1,885	4,118	3,463	10,647	0	0	7,366	0	7,366	6,663	3,330	9,994
320321	CLINTON ELEMENTARY	1,424,746	1,853,428	27,166	43,351	94,728	111,959	277,204	0	0	169,429	847	170,276	153,263	47,520	200,783
320321	States Proportionate Share	812,361	1,022,089	14,981	23,906	52,239	34,954	126,080	0	0	93,433	15,104	108,537	84,518	(936)	83,582



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
320331	SWAN VALLEY ELEMENTARY	255,428	289,775	4,247	6,778	14,810	19,610	45,445	0	0	26,489	12,556	39,045	23,962	14,873	38,835
320331	States Proportionate Share	145,122	158,243	2,319	3,701	8,088	8,478	22,587	0	0	14,466	11,898	26,364	13,085	3,251	16,336
320341	SEELEY LAKE ELEMENTARY	1,111,254	1,229,042	18,015	28,747	62,816	0	109,577	0	0	112,352	109,256	221,607	101,631	(48,175)	53,457
320341	States Proportionate Share	633,477	677,143	9,925	15,838	34,609	0	60,372	0	0	61,900	94,627	156,527	55,994	(50,095)	5,899
320401	FRENCHTOWN K-12 SCHOOLS	7,661,611	9,686,135	141,973	226,556	495,055	406,384	1,269,968	0	0	885,447	54,952	940,399	800,961	102,169	903,130
320401	States Proportionate Share	4,371,263	5,349,342	78,407	125,120	273,403	75,963	552,893	0	0	489,004	145,835	634,840	442,345	(125,895)	316,450
329951	MISSOULA AREA CO-OP	1,104,050	1,228,161	18,002	28,726	62,771	23,072	132,571	0	0	112,271	71,682	183,953	101,558	4,159	105,717
329951	States Proportionate Share	629,367	676,666	9,918	15,827	34,584	1,245	61,574	0	0	61,857	65,297	127,154	55,955	(27,449)	28,505
329991	MISSOULA COUNTY	110,243	154,427	2,263	3,612	7,893	16,635	30,403	0	0	14,117	2,388	16,505	5,992	12,770	18,761
329991	States Proportionate Share	62,275	83,472	1,223	1,952	4,266	6,495	13,937	0	0	7,631	2,753	10,384	6,902	3	6,906
330551	ROUNDUP PUBLIC SCHOOLS	3,156,375	4,079,222	59,791	95,412	208,488	216,337	580,027	0	0	372,897	67,104	440,002	337,317	(8,597)	328,720
330551	States Proportionate Share	1,800,474	2,251,753	33,005	52,668	115,086	67,371	268,130	0	0	205,841	83,065	288,906	186,201	(75,984)	110,216
330641	MELSTONE PUBLIC SCHOOLS	776,988	753,995	11,052	17,636	38,536	0	67,224	0	0	68,926	146,293	215,219	62,349	(57,127)	5,222
330641	States Proportionate Share	442,734	414,701	6,078	9,700	21,195	0	36,973	0	0	37,909	104,673	142,582	34,292	(48,319)	(14,027)
339991	MUSSELSHELL COUNTY	0	0	0	0	0	0	0	0	0	0	6,523	6,523	0	(9,628)	(9,628)
339991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	4,811	4,811	0	(9,070)	(9,070)
340041	LIVINGSTON PUBLIC SCHOOLS	9,192,528	11,308,342	165,751	264,499	577,965	357,359	1,365,575	0	0	1,033,739	181,136	1,214,875	935,104	144,512	1,079,615
340041	States Proportionate Share	5,244,847	6,245,537	91,543	146,082	319,207	12,437	569,269	0	0	570,929	268,281	839,210	516,453	(162,542)	353,911
340071	GARDINER PUBLIC SCHOOLS	1,450,391	1,677,045	24,581	39,226	85,713	0	149,520	0	0	153,305	107,927	261,232	138,677	(100,268)	38,409
340071	States Proportionate Share	826,998	924,654	13,553	21,627	47,259	0	82,439	0	0	84,526	106,002	190,528	76,461	(91,538)	(15,077)
340091	COOKE CITY ELEMENTARY	65,534	78,066	1,144	1,826	3,990	7,657	14,617	0	0	7,136	449	7,586	6,455	7,144	13,600
340091	States Proportionate Share	36,756	41,281	605	966	2,110	3,686	7,366	0	0	3,774	2,118	5,892	3,414	1,854	5,268
340191	PINE CREEK ELEMENTARY	173,456	196,459	2,880	4,595	10,041	6,259	23,775	0	0	17,959	5,169	23,128	16,246	4,390	20,636
340191	States Proportionate Share	98,346	106,685	1,564	2,495	5,453	562	10,074	0	0	9,753	9,043	18,795	8,822	(4,360)	4,462
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,294,654	1,614,864	23,670	37,771	82,535	45,795	189,771	0	0	147,621	42,083	189,704	133,536	(27,411)	106,125
340531	States Proportionate Share	738,126	890,297	13,049	20,824	45,503	3,150	82,526	0	0	81,386	44,691	126,077	73,620	(48,633)	24,987
340751	ARROWHEAD ELEMENTARY	509,371	554,616	8,129	12,972	28,346	60,439	109,887	0	0	50,700	42,366	93,065	45,862	31,200	77,062
340751	States Proportionate Share	290,027	304,561	4,464	7,124	15,566	29,606	56,759	0	0	27,841	32,489	60,330	25,185	9,050	34,235
349981	PARK COUNTY	0	64,552	946	1,510	3,299	48,105	53,860	0	0	5,901	0	5,901	5,338	15,721	21,059
349981	States Proportionate Share	0	33,822	496	791	1,729	25,205	28,221	0	0	3,092	0	3,092	2,797	8,237	11,034
349991	PARK COUNTY COOPERATIVE	248,591	277,258	4,064	6,485	14,171	37,053	61,773	0	0	25,345	67,152	92,497	22,927	(84,854)	(61,927)
349991	States Proportionate Share	141,215	151,334	2,218	3,540	7,735	19,612	33,105	0	0	13,834	45,365	59,199	12,514	(57,664)	(45,150)
351591	WINNETT K-12 SCHOOLS	623,368	903,161	13,238	21,125	46,160	115,442	195,965	0	0	82,561	21,395	103,956	74,684	18,283	92,966
351591	States Proportionate Share	355,067	497,118	7,286	11,627	25,408	52,824	97,145	0	0	45,443	26,225	71,668	41,107	(8,245)	32,863
360021	DODSON PUBLIC SCHOOLS	1,017,703	1,250,319	18,326	29,245	63,903	138,198	249,672	0	0	114,296	8,347	122,644	103,391	72,228	175,619
360021	States Proportionate Share	580,093	688,909	10,098	16,113	35,210	56,252	117,673	0	0	62,976	12,606	75,582	56,967	21,580	78,547
360121	SACO PUBLIC SCHOOLS	672,440	797,806	11,694	18,660	40,776	0	71,130	0	0	72,931	28,956	101,886	65,972	(20,633)	45,338
360121	States Proportionate Share	383,072	438,912	6,433	10,266	22,433	0	39,132	0	0	40,123	39,000	79,123	36,294	(27,628)	8,666
360141	MALTA PUBLIC SCHOOLS	3,058,244	3,497,605	51,266	81,808	178,761	0	311,835	0	0	319,730	207,189	526,919	289,222	(122,193)	167,029
360141	States Proportionate Share	1,744,477	1,930,439	28,295	45,153	98,664	0	172,112	0	0	176,469	216,476	392,945	159,631	(142,338)	17,292
360201	WHITewater SCHOOLS	657,778	723,396	10,603	16,920	36,973	0	64,496	0	0	66,128	85,072	151,200	59,819	(45,024)	14,794
360201	States Proportionate Share	374,713	397,804	5,831	9,305	20,332	0	35,467	0	0	36,365	68,308	104,673	32,895	(40,204)	(7,309)
370011	HEART BUTTE PUBLIC SCHOOLS	1,845,095	2,269,098	33,259	53,074	115,973	92,623	294,928	0	0	207,427	0	207,427	187,635	96,053	283,688
370011	States Proportionate Share	1,052,683	1,251,735	18,347	29,278	63,976	17,444	129,045	0	0	114,426	20,538	134,964	103,508	20,979	124,487
370021	DUPUYER ELEMENTARY	65,293	74,279	1,089	1,737	3,796	2,057	8,679	0	0	6,790	18,753	25,543	6,142	(6,683)	(541)
370021	States Proportionate Share	36,616	39,185	574	917	2,003	488	3,982	0	0	3,582	13,241	16,823	3,240	(7,146)	(3,906)
370101	CONRAD PUBLIC SCHOOLS	2,724,270	3,436,248	50,366	80,373	175,625	132,573	438,938	0	0	314,121	9,065	323,186	284,148	13,318	297,466
370101	States Proportionate Share	1,553,899	1,896,530	27,798	44,359	96,931	23,235	192,323	0	0	173,369	36,232	209,601	156,827	(49,001)	107,826



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
370181	VALIER PUBLIC SCHOOLS	1,246,762	1,240,360	18,180	29,012	63,394	52,897	163,484	0	0	113,386	197,934	311,320	102,567	(63,622)	38,945
370181	States Proportionate Share	710,794	683,402	10,017	15,985	34,928	16,551	77,481	0	0	62,472	134,978	197,451	56,512	(62,615)	(6,103)
370311	MIAMI ELEMENTARY	152,389	190,822	2,797	4,463	9,753	25,958	42,971	0	0	17,444	796	18,239	15,779	14,458	30,237
370311	States Proportionate Share	86,322	103,578	1,518	2,423	5,294	10,575	19,810	0	0	9,468	1,095	10,564	8,565	4,567	13,132
379951	BIG SKY SPECIAL ED CO-OP	1,388,446	1,679,401	24,616	39,281	85,834	25,544	175,274	0	0	153,521	4,277	157,798	138,872	21,940	160,813
379951	States Proportionate Share	791,649	925,955	13,572	21,658	47,325	6,277	88,833	0	0	84,645	35,053	119,698	76,569	(14,362)	62,207
379991	PONDERA COUNTY	0	0	0	0	0	2,439	2,439	0	0	0	0	0	0	1,705	1,705
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	34,093	50,112	735	1,172	2,561	8,088	12,556	0	0	4,581	6,044	10,625	4,144	523	4,666
380061	States Proportionate Share	18,822	25,844	379	604	1,321	2,733	5,037	0	0	2,362	3,647	6,010	2,137	(1,746)	391
380791	BROADUS PUBLIC SCHOOLS	1,692,108	1,904,090	27,909	44,536	97,317	1,232	170,994	0	0	174,060	80,731	254,791	157,452	(26,089)	131,363
380791	States Proportionate Share	964,928	1,050,087	15,392	24,561	53,670	0	93,622	0	0	95,992	107,366	203,359	86,833	(55,939)	30,894
380901	SOUTH STACEY ELEMENTARY	40,358	43,738	641	1,023	2,235	20,131	24,030	0	0	3,998	3,510	7,508	3,617	12,364	15,981
380901	States Proportionate Share	22,399	22,317	327	522	1,141	11,173	13,162	0	0	2,040	3,406	5,446	1,845	6,385	8,231
389951	TRI-COUNTY CO-OP	51,215	36,858	540	862	1,884	1,451	4,737	0	0	3,669	19,491	22,860	3,048	(3,694)	(646)
389951	States Proportionate Share	28,588	18,516	271	433	946	423	2,074	0	0	1,393	12,758	14,451	1,531	(4,195)	(2,664)
390011	DEER LODGE ELEMENTARY	2,822,108	2,965,176	43,462	69,355	151,549	69,590	333,955	0	0	271,058	212,108	483,166	245,195	(32,561)	212,633
390011	States Proportionate Share	1,609,731	1,636,285	23,984	38,272	83,630	0	145,886	0	0	149,579	241,401	390,980	135,307	(109,841)	25,466
390111	OVANDO ELEMENTARY	53,523	131,951	1,934	3,086	6,744	55,754	67,518	0	0	12,062	37,580	49,642	10,911	(1,746)	9,165
390111	States Proportionate Share	29,907	71,056	1,041	1,662	3,632	28,689	35,024	0	0	6,496	23,374	29,870	5,876	(5,017)	859
390151	HELMVILLE ELEMENTARY	117,789	151,869	2,226	3,552	7,762	11,018	24,558	0	0	13,883	0	13,883	12,558	1,858	14,417
390151	States Proportionate Share	66,574	82,056	1,203	1,919	4,194	1,593	8,909	0	0	7,501	2,302	9,803	6,785	(4,733)	2,052
390201	GARRISON SCHOOL	109,304	113,031	1,657	2,644	5,777	0	10,077	0	0	10,333	14,638	24,971	9,347	(4,038)	5,308
390201	States Proportionate Share	61,742	60,606	888	1,418	3,098	0	5,403	0	0	5,540	12,421	17,962	5,012	(5,695)	(683)
390271	ELLISTON SCHOOL	122,989	167,739	2,459	3,923	8,573	21,610	36,566	0	0	15,334	0	15,334	13,871	12,745	26,616
390271	States Proportionate Share	69,542	90,829	1,331	2,124	4,642	7,756	15,854	0	0	8,303	0	8,303	7,511	3,860	11,370
390291	AVON ELEMENTARY	103,115	143,572	2,104	3,358	7,338	14,747	27,548	0	0	13,124	8,607	21,732	11,872	(1,017)	10,856
390291	States Proportionate Share	58,203	77,474	1,136	1,812	3,960	5,667	12,574	0	0	7,082	6,478	13,560	6,406	(4,133)	2,274
390331	GOLD CREEK ELEMENTARY	74,298	70,781	1,037	1,656	3,618	0	6,311	0	0	6,470	15,870	22,340	5,853	(5,474)	379
390331	States Proportionate Share	41,766	37,263	546	872	1,904	0	3,322	0	0	3,406	11,956	15,362	3,081	(5,841)	(2,760)
399951	GREAT DIVIDE EDUCATION SERVICE	460,135	534,424	7,833	12,500	27,314	47,730	95,378	0	0	48,854	11,889	60,743	44,192	19,494	63,687
399951	States Proportionate Share	261,934	293,403	4,301	6,863	14,996	22,189	48,348	0	0	26,821	15,882	42,704	24,262	325	24,587
399981	POWELL COUNTY HIGH SCHOOL	1,397,527	1,779,828	26,088	41,630	90,966	79,999	238,683	0	0	162,701	33,301	196,002	147,177	(15,313)	131,864
399981	States Proportionate Share	796,824	981,430	14,385	22,955	50,161	18,553	106,054	0	0	89,716	37,354	127,070	81,156	(40,735)	40,421
399991	POWELL COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,241)	(4,241)
399991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,311)	(3,311)
400051	TERRY K-12 SCHOOLS	932,078	933,283	13,679	21,829	47,700	48,723	131,932	0	0	85,215	174,763	260,078	77,175	(98,313)	(21,139)
400051	States Proportionate Share	531,225	513,755	7,530	12,017	26,258	8,385	54,190	0	0	46,964	118,847	165,812	42,483	(85,632)	(43,149)
410011	CORVALLIS K-12 SCHOOLS	8,435,453	10,210,123	149,654	238,812	521,836	245,999	1,156,301	0	0	933,347	0	933,347	844,290	212,138	1,056,428
410011	States Proportionate Share	4,812,843	5,638,814	82,650	131,890	288,198	0	502,738	0	0	515,466	127,070	642,536	466,282	(50,689)	415,593
410021	STEVENSVILLE PUBLIC SCHOOLS	6,009,214	7,078,307	103,749	165,560	361,770	117,046	748,125	0	0	647,055	78,022	725,078	585,316	71,760	657,076
410021	States Proportionate Share	3,428,367	3,908,621	57,290	91,422	199,768	2,114	350,594	0	0	357,302	165,320	522,622	323,210	(78,231)	244,979
410031	HAMILTON K-12 SCHOOLS	9,374,342	11,230,955	164,616	262,689	574,010	231,299	1,232,615	0	0	1,026,665	14,837	1,041,502	928,704	145,799	1,074,503
410031	States Proportionate Share	5,348,595	6,202,782	90,917	145,082	317,022	0	553,020	0	0	567,020	223,610	790,631	512,917	(159,032)	353,886



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences	
															Between Contributions & Proportionate Share of Contributions	Between Contributions & Proportionate Share of Contributions
410071	VICTOR K-12 SCHOOLS	1,691,360	2,090,836	30,646	48,904	106,862	137,320	323,732	0	0	191,131	14,091	205,222	172,894	9,650	182,545
410071	States Proportionate Share	964,496	1,153,260	16,904	26,974	58,943	20,809	123,630	0	0	105,424	16,293	121,717	95,365	(39,316)	56,049
410091	DARBY K-12 SCHOOLS	1,980,969	2,633,499	38,600	61,597	134,597	190,850	425,644	0	0	240,738	26,306	267,044	217,768	15,061	232,828
410091	States Proportionate Share	1,129,759	1,453,051	21,298	33,987	74,265	72,175	201,724	0	0	132,829	46,300	179,129	120,155	(39,748)	80,407
410131	LONE ROCK ELEMENTARY	1,291,800	1,510,650	22,142	35,334	77,209	108,830	243,515	0	0	138,094	42,727	180,821	124,918	24,411	149,329
410131	States Proportionate Share	736,503	832,727	12,206	19,477	42,560	51,249	125,492	0	0	76,123	49,402	125,524	68,859	(11,684)	57,175
410151	FLORENCE-CARLTON K-12 SCHOOLS	4,881,675	6,263,792	91,811	146,509	320,140	397,614	956,073	0	0	572,597	0	572,597	517,962	162,814	680,776
410151	States Proportionate Share	2,784,972	3,458,637	50,695	80,897	176,770	86,047	394,408	0	0	316,167	36,591	352,759	286,000	(23,399)	262,601
419951	BITTERROOT VALLEY CO-OP	1,769,210	2,019,982	29,608	47,247	103,241	0	180,095	0	0	184,654	387,820	572,475	167,035	(272,375)	(105,340)
419951	States Proportionate Share	1,008,913	1,114,104	16,330	26,059	56,941	0	99,330	0	0	101,845	284,561	386,405	92,127	(210,167)	(118,040)
420051	SIDNEY PUBLIC SCHOOLS	8,517,590	9,772,903	143,245	228,586	499,490	77,902	949,222	0	0	893,379	320,847	1,214,226	808,136	(35,491)	772,645
420051	States Proportionate Share	4,859,707	5,397,272	79,110	126,241	275,853	0	481,203	0	0	493,386	413,570	906,956	446,308	(204,911)	241,397
420071	SAVAGE PUBLIC SCHOOLS	1,090,162	1,241,010	18,190	29,027	63,428	116,663	227,308	0	0	113,446	48,925	162,370	102,621	79,498	182,119
420071	States Proportionate Share	621,440	683,763	10,022	15,993	34,947	56,099	117,061	0	0	62,505	46,378	108,883	56,541	27,407	83,949
420111	BRORSON ELEMENTARY	62,072	86,594	1,269	2,025	4,426	9,707	17,427	0	0	7,916	19,818	27,734	7,161	(8,798)	(1,637)
420111	States Proportionate Share	34,790	45,993	674	1,076	2,351	3,152	7,253	0	0	4,204	12,341	16,545	3,803	(8,057)	(4,254)
420131	FAIRVIEW PUBLIC SCHOOLS	2,216,826	2,446,666	35,862	57,227	125,048	1,072	219,209	0	0	223,659	142,679	366,339	202,318	(21,129)	181,190
420131	States Proportionate Share	1,264,341	1,349,835	19,785	31,572	68,990	0	120,347	0	0	123,394	161,388	284,782	111,620	(77,463)	34,157
420211	RAU ELEMENTARY	219,597	256,603	3,761	6,002	13,115	0	22,878	0	0	23,457	7,494	30,951	21,219	(5,208)	16,011
420211	States Proportionate Share	124,676	139,915	2,051	3,273	7,151	0	12,474	0	0	12,790	11,470	24,260	11,570	(8,714)	2,856
420861	LAMBERT PUBLIC SCHOOLS	1,379,061	1,575,535	23,093	36,851	80,525	4,185	144,655	0	0	144,026	58,085	202,111	130,283	(19,201)	111,083
420861	States Proportionate Share	786,284	868,573	12,731	20,316	44,392	0	77,439	0	0	79,400	70,959	150,359	71,824	(38,255)	33,568
430031	FRONTIER ELEMENTARY	1,189,839	1,351,714	19,813	31,616	69,086	7,717	128,231	0	0	123,565	21,638	145,203	111,775	38,943	150,718
430031	States Proportionate Share	678,312	744,918	10,919	17,423	38,073	1,548	67,962	0	0	68,096	66,313	134,409	61,598	(7,513)	54,085
430091	POPLAR PUBLIC SCHOOLS	8,853,911	10,360,821	151,863	242,337	529,538	112,875	1,036,613	0	0	947,123	191,739	1,138,862	856,752	70,400	927,151
430091	States Proportionate Share	5,051,617	5,722,069	83,871	133,838	292,453	0	510,161	0	0	523,076	302,109	825,185	473,166	(124,955)	348,211
430171	CULBERTSON PUBLIC SCHOOLS	2,729,533	3,062,582	44,889	71,633	156,527	36,442	309,491	0	0	279,962	189,151	469,113	253,249	(23,622)	229,627
430171	States Proportionate Share	1,556,905	1,690,097	24,772	39,531	86,380	15,887	166,570	0	0	154,498	179,363	333,861	139,757	(64,296)	75,461
430451	WOLF POINT PUBLIC SCHOOLS	5,488,580	6,289,014	92,180	147,099	321,429	0	560,708	0	0	574,903	247,198	822,101	520,048	(105,979)	414,069
430451	States Proportionate Share	3,131,287	3,472,571	50,899	81,223	177,482	0	309,603	0	0	317,441	301,488	618,929	287,152	(170,299)	116,853
430551	BROCKTON PUBLIC SCHOOLS	1,628,514	2,025,417	29,687	47,374	103,518	69,034	249,614	0	0	185,151	0	185,151	167,485	40,817	208,302
430551	States Proportionate Share	928,628	1,117,110	16,374	26,129	57,095	1,754	101,352	0	0	102,119	10,523	112,642	92,375	(7,735)	84,641
430641	BAINVILLE K-12 SCHOOLS	1,708,647	2,016,340	29,554	47,162	103,054	126,444	306,214	0	0	184,321	48,001	232,323	166,734	45,832	212,566
430641	States Proportionate Share	974,364	1,112,095	16,300	26,012	56,839	51,001	150,152	0	0	101,661	60,489	162,150	91,961	(11,364)	80,597
430651	FROID PUBLIC SCHOOLS	1,035,370	1,143,865	16,766	26,755	58,463	3,136	105,119	0	0	104,565	89,165	193,730	94,588	(54,613)	39,975
430651	States Proportionate Share	590,176	630,095	9,236	14,738	32,204	56,177	0	0	57,599	82,448	140,047	52,104	(54,537)	(2,433)	
440031	BIRNEY ELEMENTARY	32,571	46,701	685	1,092	2,387	5,729	9,893	0	0	4,269	1,409	5,678	3,862	244	4,106
440031	States Proportionate Share	17,947	23,950	351	560	1,224	1,793	3,929	0	0	2,189	1,274	3,463	1,980	(1,879)	102
440041	FORSYTH PUBLIC SCHOOLS	2,431,832	2,799,634	41,035	65,483	143,088	39,740	289,346	0	0	255,925	66,524	322,449	231,506	(29,376)	202,130
440041	States Proportionate Share	1,387,026	1,544,834	22,643	36,133	78,956	0	137,732	0	0	141,219	110,983	252,202	127,745	(76,950)	50,794
440061	LAME DEER PUBLIC SCHOOLS	3,753,717	3,782,610	55,443	88,474	193,328	49,440	386,686	0	0	345,783	578,198	923,981	312,790	(125,011)	187,779
440061	States Proportionate Share	2,141,323	2,087,887	30,603	48,835	106,711	21,523	207,673	0	0	190,862	430,192	621,054	172,650	(144,387)	28,264
440121	ROSEBUD PUBLIC SCHOOLS	486,503	602,951	8,838	14,103	30,817	41,573	95,330	0	0	55,118	0	55,118	49,859	24,880	74,739
440121	States Proportionate Share	276,976	331,258	4,855	7,748	16,930	6,689	36,223	0	0	30,282	1,757	32,039	27,392	1,306	28,699



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
440191	COLSTRIP PUBLIC SCHOOLS	5,104,189	6,011,280	88,110	140,602	307,234	0	535,946	0	0	549,514	229,887	779,401	497,082	(193,352)	303,730
440191	States Proportionate Share	2,911,943	3,319,127	48,650	77,634	169,639	0	295,923	0	0	303,414	294,233	597,648	274,463	(226,980)	47,483
440321	ASHLAND PUBLIC SCHOOL	792,245	1,213,461	17,786	28,383	62,020	242,126	350,314	0	0	110,927	0	110,927	100,343	87,004	187,347
440321	States Proportionate Share	451,434	668,543	9,799	15,637	34,169	113,482	173,087	0	0	61,114	1,494	62,608	55,283	32,745	88,028
449991	ROSEBUD COUNTY	71,191	84,253	1,235	1,971	4,306	5,478	12,989	0	0	7,702	1,849	9,551	6,967	15,355	22,322
449991	States Proportionate Share	39,990	44,706	655	1,046	2,285	2,820	6,806	0	0	4,087	3,482	7,569	3,697	7,513	11,210
450011	PLAINS PUBLIC SCHOOLS	2,690,152	3,212,065	47,080	75,129	164,167	40,825	327,203	0	0	293,627	0	293,627	265,610	26,620	292,230
450011	States Proportionate Share	1,534,430	1,772,688	25,983	41,463	90,601	1,113	159,160	0	0	162,048	69,003	231,052	146,586	(41,090)	105,496
450021	THOMPSON FALLS PUBLIC SCHOOLS	2,927,975	3,597,237	52,726	84,139	183,853	136,174	456,892	0	0	328,837	12,988	341,826	297,461	46,328	343,789
450021	States Proportionate Share	1,670,141	1,985,480	29,102	46,440	101,477	0	177,019	0	0	181,500	33,616	215,116	164,182	(43,485)	120,697
450061	TROUT CREEK ELEMENTARY	468,963	561,294	8,227	13,129	28,688	8,743	58,786	0	0	51,310	706	52,016	46,414	15,641	62,055
450061	States Proportionate Share	266,969	308,247	4,518	7,210	15,754	2,251	29,734	0	0	28,178	12,017	40,195	25,489	(602)	24,888
450091	DIXON ELEMENTARY	591,178	760,138	11,142	17,779	38,850	38,729	106,501	0	0	69,487	20,394	89,882	62,857	(5,664)	57,193
450091	States Proportionate Share	336,702	418,098	6,128	9,779	21,369	10,366	38,220	0	0	38,220	20,175	58,395	34,573	(17,447)	17,126
450101	NOXON PUBLIC SCHOOLS	1,301,667	1,733,358	25,406	40,543	88,591	129,487	284,028	0	0	158,453	53,278	211,731	143,334	(43,931)	99,403
450101	States Proportionate Share	742,121	955,760	14,009	22,355	48,849	48,359	133,572	0	0	87,370	50,233	137,603	79,033	(57,795)	21,238
450141	HOT SPRINGS PUBLIC SCHOOLS	1,306,880	1,556,354	22,812	36,403	79,545	0	138,760	0	0	142,272	26,220	168,493	128,697	(35,791)	92,906
450141	States Proportionate Share	745,102	857,978	12,576	20,068	43,851	0	76,495	0	0	78,431	54,920	133,351	70,947	(48,039)	22,908
459951	CABINET MOUNTAIN CO-OP	359,544	466,620	6,839	10,914	23,849	54,550	96,152	0	0	42,656	0	42,656	38,586	27,922	66,508
459951	States Proportionate Share	204,530	255,938	3,751	5,986	13,081	20,669	43,488	0	0	23,396	924	24,320	21,164	8,329	29,493
460031	WESTBY K-12 SCHOOLS	785,701	883,027	12,943	20,654	45,131	0	78,728	0	0	80,721	69,710	150,431	73,019	(39,630)	33,389
460031	States Proportionate Share	447,705	485,988	7,123	11,367	24,839	0	43,329	0	0	44,426	70,822	115,248	40,187	(46,534)	(6,347)
460071	MEDICINE LAKE K-12 SCHOOLS	1,206,049	1,356,932	19,889	31,738	69,352	0	120,980	0	0	124,042	106,761	230,803	112,207	(35,463)	76,744
460071	States Proportionate Share	687,571	747,795	10,961	17,491	38,220	0	66,671	0	0	68,359	96,773	165,131	61,836	(45,117)	16,720
460201	PLENTYWOOD K-12 SCHOOLS	2,632,177	3,029,612	44,406	70,862	154,842	2,062	272,173	0	0	276,949	80,376	357,325	250,523	(72,570)	177,953
460201	States Proportionate Share	1,501,352	1,671,885	24,505	39,105	85,449	0	149,060	0	0	152,834	151,085	303,919	138,251	(107,917)	30,334
470011	BUTTE PUBLIC SCHOOLS	26,165,522	31,962,484	468,486	747,595	1,633,591	638,854	3,488,526	0	0	2,921,814	344,266	3,266,080	2,643,025	71,247	2,714,272
470011	States Proportionate Share	14,930,029	17,656,083	258,792	412,972	902,396	0	1,574,160	0	0	1,614,011	740,995	2,355,006	1,460,008	(545,952)	914,055
470031	RAMSAY ELEMENTARY	686,011	877,317	12,859	20,520	44,839	43,207	121,426	0	0	80,199	7,113	87,312	72,547	10,289	82,836
470031	States Proportionate Share	390,821	482,838	7,077	11,293	24,678	10,197	53,245	0	0	44,138	13,495	57,633	39,927	(11,794)	28,133
470041	DIVIDE ELEMENTARY	50,213	53,451	783	1,250	2,732	1,520	6,285	0	0	4,886	5,121	10,008	4,420	(45)	4,375
470041	States Proportionate Share	28,017	27,680	406	647	1,415	471	2,939	0	0	2,530	4,997	7,527	2,289	(2,492)	(203)
470051	MELROSE ELEMENTARY	100,134	90,743	1,330	2,122	4,638	14,390	22,481	0	0	8,295	21,955	30,250	7,504	10,608	18,112
470051	States Proportionate Share	56,504	48,291	708	1,130	2,468	6,938	11,243	0	0	4,414	14,560	18,975	3,993	3,029	7,022
479991	SILVER BOW COUNTY	91,877	107,437	1,575	2,513	5,491	0	9,579	0	0	9,821	2,958	12,779	8,884	(1,896)	6,988
479991	States Proportionate Share	51,786	57,513	843	1,345	2,939	0	5,128	0	0	5,257	5,182	10,439	4,756	(4,141)	615
480051	PARK CITY PUBLIC SCHOOLS	1,780,460	1,985,784	29,106	46,447	101,493	23,231	200,277	0	0	181,528	110,974	292,502	164,207	(28,217)	135,990
480051	States Proportionate Share	1,015,344	1,095,212	16,053	25,617	55,976	0	97,646	0	0	100,118	107,991	208,108	90,565	(60,352)	30,213
480061	COLUMBUS PUBLIC SCHOOLS	3,980,151	4,839,750	70,938	113,201	247,358	58,568	490,064	0	0	442,420	58,755	501,176	400,206	(46,533)	353,673
480061	States Proportionate Share	2,270,540	2,671,918	39,163	62,496	136,561	0	238,220	0	0	244,250	138,455	382,705	220,945	(119,625)	101,320
480091	REED POINT PUBLIC SCHOOLS	567,790	694,647	10,182	16,248	35,503	11,332	73,265	0	0	63,500	9,118	72,619	57,441	(15,824)	41,617
480091	States Proportionate Share	323,359	381,919	5,598	8,933	19,520	0	34,051	0	0	34,913	17,291	52,204	31,581	(22,398)	9,184
480121	MOLT ELEMENTARY	56,466	0	0	0	0	9,594	9,594	0	0	0	50,513	50,513	0	(9,903)	(9,903)
480121	States Proportionate Share	31,581	0	0	0	0	5,318	5,318	0	0	0	28,629	28,629	0	(6,996)	(6,996)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
480131	FISHTAIL ELEMENTARY	105,778	130,722	1,916	3,058	6,681	17,303	28,958	0	0	11,950	0	11,950	10,810	14,075	24,885
480131	States Proportionate Share	59,725	70,377	1,032	1,646	3,597	7,214	13,489	0	0	6,433	983	7,417	5,820	5,181	11,000
480311	NYE ELEMENTARY	59,548	74,858	1,097	1,751	3,826	10,608	17,282	0	0	6,843	0	6,843	6,190	5,564	11,755
480311	States Proportionate Share	33,344	39,503	579	924	2,019	3,994	7,516	0	0	3,611	391	4,002	3,267	864	4,131
480321	RAPELJE PUBLIC SCHOOLS	603,950	683,416	10,017	15,985	34,929	3,639	64,570	0	0	62,474	72,995	135,468	56,513	(56,472)	41
480321	States Proportionate Share	343,995	375,719	5,507	8,788	19,203	0	33,498	0	0	34,346	63,271	97,617	31,069	(49,816)	(18,748)
480521	ABSAROKEE PUBLIC SCHOOLS	1,718,895	1,856,941	27,218	43,433	94,908	45,909	211,468	0	0	169,750	89,331	259,082	153,553	(30,336)	123,217
480521	States Proportionate Share	980,211	1,024,040	15,010	23,952	52,338	7,169	98,469	0	0	93,612	124,409	218,021	84,679	(66,748)	17,932
480991	STILLWATER/SWEETGRASS CO-OP	659,668	737,171	10,805	17,242	37,677	9,406	75,130	0	0	67,388	30,946	98,333	60,958	(6,781)	54,177
480991	States Proportionate Share	375,792	405,407	5,942	9,482	20,720	0	36,145	0	0	37,060	37,347	74,407	33,524	(19,193)	14,330
490011	BIG TIMBER ELEMENTARY	1,807,805	2,209,966	32,392	51,691	112,951	29,844	226,877	0	0	202,022	15,114	217,135	182,745	(10,930)	171,815
490011	States Proportionate Share	1,030,944	1,219,069	17,868	28,514	62,306	0	108,688	0	0	111,440	46,669	158,109	100,807	(45,472)	55,334
490051	MELVILLE ELEMENTARY	190,718	243,016	3,562	5,684	12,420	10,877	32,543	0	0	22,215	1,709	23,924	20,095	7,227	27,322
490051	States Proportionate Share	108,188	132,414	1,941	3,097	6,768	1,941	13,699	0	0	12,104	3,228	15,333	10,949	(613)	10,336
490161	GREYCLIFF ELEMENTARY	72,891	77,994	1,143	1,824	3,986	1,137	8,091	0	0	7,130	14,785	21,915	6,449	(4,532)	1,918
490161	States Proportionate Share	40,954	41,237	604	965	2,108	160	3,770	0	0	3,770	11,202	14,972	3,410	(5,377)	(1,967)
490291	MCLEOD ELEMENTARY	94,668	111,744	1,638	2,614	5,711	0	9,963	0	0	10,215	6,771	16,986	9,240	(1,036)	8,205
490291	States Proportionate Share	53,384	59,883	878	1,401	3,061	0	5,339	0	0	5,474	7,566	13,040	4,952	(3,647)	1,305
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,318,663	1,385,493	20,308	32,406	70,812	64,453	187,979	0	0	126,653	146,038	272,692	114,568	(152)	114,417
499981	States Proportionate Share	751,824	763,578	11,192	17,860	39,026	17,400	85,478	0	0	69,802	103,537	173,339	63,141	(29,622)	33,519
500011	CHOTEAU PUBLIC SCHOOLS	2,298,012	2,769,844	40,599	64,786	141,566	58,281	305,232	0	0	253,202	120	253,322	229,042	25,654	254,696
500011	States Proportionate Share	1,310,660	1,528,371	22,402	35,748	78,114	0	136,265	0	0	139,714	53,240	192,954	126,383	(36,356)	90,027
500121	BYNUM ELEMENTARY	111,980	141,404	2,073	3,307	7,227	5,208	17,815	0	0	12,926	10,149	23,075	11,693	(13,936)	(2,243)
500121	States Proportionate Share	63,264	76,274	1,118	1,784	3,898	246	7,046	0	0	6,973	7,628	14,601	6,307	(12,126)	(5,819)
500211	FAIRFIELD PUBLIC SCHOOLS	2,264,845	2,701,910	39,603	63,197	138,094	13,382	254,276	0	0	246,992	5,026	252,018	223,425	8,134	231,558
500211	States Proportionate Share	1,291,737	1,490,848	21,852	34,871	76,197	0	132,919	0	0	136,284	72,721	209,005	123,280	(43,905)	79,375
500281	DUTTON/BRADY K-12	1,029,878	1,383,917	20,285	32,369	70,732	110,259	233,645	0	0	126,509	59,646	186,155	114,438	(22,978)	91,460
500281	States Proportionate Share	587,043	762,711	11,179	17,840	38,982	43,226	111,227	0	0	69,722	50,018	119,740	63,070	(38,614)	24,456
500301	POWER PUBLIC SCHOOLS	963,076	1,141,957	16,738	26,710	58,365	25,158	126,971	0	0	104,391	3,918	108,309	94,430	17,648	112,078
500301	States Proportionate Share	548,918	629,040	9,220	14,713	32,150	0	56,083	0	0	57,503	34,611	92,114	52,016	(17,130)	34,886
500451	GOLDEN RIDGE ELEMENTARY	284,789	305,790	4,482	7,152	15,629	35,283	62,546	0	0	27,953	26,888	54,841	25,286	16,684	41,970
500451	States Proportionate Share	161,876	167,089	2,449	3,908	8,540	17,420	32,317	0	0	15,274	20,294	35,568	13,817	4,068	17,885
500611	PENDROY ELEMENTARY	87,755	99,126	1,453	2,319	5,066	0	8,838	0	0	9,061	11,018	20,079	8,197	(6,425)	1,771
500611	States Proportionate Share	49,439	52,916	776	1,238	2,705	0	4,718	0	0	4,837	10,194	15,031	4,376	(6,929)	(2,553)
500751	GREENFIELD ELEMENTARY	511,642	562,320	8,242	13,153	28,740	19,890	70,025	0	0	51,404	41,440	92,844	46,499	(3,600)	42,899
500751	States Proportionate Share	291,321	308,811	4,526	7,223	15,783	6,678	34,210	0	0	28,230	33,626	61,855	25,536	(12,582)	12,954
510021	SUNBURST K-12 SCHOOLS	1,378,503	1,673,461	24,529	39,142	85,530	17,593	166,793	0	0	152,978	23,916	176,893	138,381	(4,153)	134,228
510021	States Proportionate Share	785,967	922,674	13,524	21,581	47,158	0	82,263	0	0	49,345	49,983	134,328	76,297	(33,522)	42,776
510141	SHELBY PUBLIC SCHOOLS	3,234,808	3,752,618	55,004	87,773	191,795	75,423	409,994	0	0	343,041	88,124	431,165	310,310	13,021	323,331
510141	States Proportionate Share	1,845,220	2,071,323	30,360	48,448	105,865	7,133	191,805	0	0	189,348	112,098	301,446	171,281	(58,450)	112,831
510211	GALATA ELEMENTARY	59,852	54,347	797	1,271	2,778	9,923	14,769	0	0	4,968	12,983	17,951	4,494	5,992	10,486
510211	States Proportionate Share	33,522	28,185	413	659	1,441	5,163	7,676	0	0	2,577	8,984	11,560	2,331	1,196	3,526
519951	GOLDEN TRIANGLE COOP	32,685	30,151	442	705	1,541	3,642	6,330	0	0	2,756	6,616	9,372	2,493	(763)	1,731
519951	States Proportionate Share	18,010	14,815	217	347	757	2,044	3,365	0	0	1,354	5,672	7,026	1,225	(2,517)	(1,292)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
519991	TOOLE COUNTY	0	0	0	0	0	648	648	0	0	0	0	0	0	0	240	240
519991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	(799)	(799)
520071	HYSHAM SCHOOLS	707,166	812,838	11,914	19,012	41,544	44,063	116,533	0	0	74,305	19,991	94,296	67,215	15,295	82,510	
520071	States Proportionate Share	402,896	447,208	6,555	10,460	22,857	18,197	58,069	0	0	40,881	38,155	79,036	36,980	(10,585)	26,396	
530011	GLASGOW K-12 SCHOOLS	5,165,297	6,657,159	97,577	155,709	340,245	348,928	942,459	0	0	608,557	24,395	632,952	550,490	58,118	608,608	
530011	States Proportionate Share	2,946,810	3,675,954	53,880	85,980	187,877	103,217	430,953	0	0	336,033	77,635	413,668	303,970	(74,276)	229,694	
530021	FRAZER PUBLIC SCHOOLS	1,235,093	1,789,194	26,225	41,849	91,445	233,258	392,777	0	0	163,557	96,781	260,338	147,951	(18,665)	129,286	
530021	States Proportionate Share	704,135	986,604	14,461	23,076	50,425	105,327	193,290	0	0	90,189	70,599	160,788	81,584	(40,998)	40,586	
530071	HINSDALE PUBLIC SCHOOLS	637,244	789,899	11,578	18,476	40,371	25,618	96,043	0	0	72,208	45,146	117,353	65,318	(26,443)	38,874	
530071	States Proportionate Share	362,994	434,547	6,369	10,164	22,210	327	39,069	0	0	39,724	34,578	74,302	35,933	(31,560)	4,373	
530091	OPHEIM K-12 SCHOOLS	467,834	645,388	9,460	15,095	32,986	62,501	120,042	0	0	58,997	22,861	81,859	53,368	(6,954)	46,414	
530091	States Proportionate Share	266,323	354,702	5,199	8,296	18,129	26,083	57,707	0	0	32,425	19,569	51,994	29,331	(15,651)	13,680	
530131	NASHUA K-12 SCHOOLS	801,733	985,231	14,441	23,044	50,355	33,262	121,102	0	0	90,064	3,175	93,239	81,470	20,926	102,396	
530131	States Proportionate Share	456,850	542,446	7,951	12,688	27,724	5,924	54,286	0	0	49,587	16,030	65,617	44,856	(8,312)	36,544	
530231	LUSTRE ELEMENTARY	212,939	237,740	3,485	5,561	12,151	7,480	28,676	0	0	21,733	20,339	42,072	19,659	5,069	24,728	
530231	States Proportionate Share	120,871	129,494	1,898	3,029	6,618	1,898	15,253	0	0	11,838	17,880	29,718	10,708	(2,265)	8,443	
540161	HARLOWTON PUBLIC SCHOOLS	2,263,488	2,637,156	38,654	61,682	134,784	45,534	280,654	0	0	241,073	57,272	298,345	218,070	19,600	237,670	
540161	States Proportionate Share	1,290,963	1,455,075	21,328	34,034	74,368	0	129,730	0	0	133,014	88,717	221,731	120,322	(43,222)	77,101	
540211	JUDITH GAP PUBLIC SCHOOLS	355,410	363,462	5,327	8,501	18,576	2,497	34,902	0	0	33,225	99,268	132,494	30,055	(50,245)	(20,190)	
540211	States Proportionate Share	202,171	198,946	2,916	4,653	10,168	173	17,910	0	0	18,186	69,904	88,090	16,451	(38,851)	(22,400)	
549981	WHEATLAND COUNTY	29,298	34,502	506	807	1,763	109	3,185	0	0	3,154	705	3,859	2,853	(68)	2,785	
549981	States Proportionate Share	16,082	17,215	252	403	880	0	1,535	0	0	1,574	2,046	3,619	1,424	(1,883)	(459)	
550061	WIBAUX PUBLIC SCHOOL	1,580,699	1,878,492	27,534	43,937	96,009	0	167,480	0	0	171,720	42,378	214,098	155,335	(25,050)	130,285	
550061	States Proportionate Share	901,347	1,035,936	15,184	24,230	52,946	0	92,361	0	0	94,699	74,784	169,483	85,663	(48,479)	37,184	
559991	WIBAUX COUNTY	0	0	0	0	0	0	0	0	0	0	7,794	7,794	0	(22,923)	(22,923)	
559991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	4,882	4,882	0	(14,959)	(14,959)	
560021	BILLINGS PUBLIC SCHOOLS	109,234,672	130,609,185	1,914,389	3,054,917	6,675,388	1,031,683	12,676,377	0	0	11,939,491	501,308	12,440,799	10,800,267	1,328,835	12,129,102	
560021	States Proportionate Share	62,331,303	72,154,222	1,057,592	1,687,670	3,687,776	0	6,433,038	0	0	6,595,897	4,089,983	10,685,879	5,966,539	(2,409,081)	3,557,459	
560031	BLUE CREEK ELEMENTARY	982,659	1,208,792	17,718	28,273	61,781	22,266	130,038	0	0	110,500	5,926	116,427	99,957	18,510	118,467	
560031	States Proportionate Share	560,092	665,956	9,761	15,577	34,037	0	59,374	0	0	60,878	20,877	81,754	55,069	(9,174)	45,895	
560041	CANYON CREEK ELEMENTARY	1,178,704	1,348,780	19,770	31,548	68,936	16,141	136,394	0	0	123,297	74,939	198,236	111,533	(6,846)	104,686	
560041	States Proportionate Share	671,958	743,299	10,895	17,386	37,990	6,333	72,603	0	0	67,948	76,436	144,384	61,465	(29,147)	32,318	
560071	LAUREL PUBLIC SCHOOLS	11,627,214	13,348,517	195,654	312,219	682,238	144,219	1,334,329	0	0	1,220,240	357,277	1,577,516	1,103,809	(2,977)	1,100,832	
560071	States Proportionate Share	6,634,130	7,372,649	108,064	172,444	376,813	0	657,322	0	0	673,962	512,625	1,186,587	609,655	(246,706)	362,949	
560081	ELDER GROVE ELEMENTARY	2,988,157	3,567,447	52,289	83,442	182,331	55,882	373,944	0	0	326,114	9,254	335,368	294,997	78,523	373,521	
560081	States Proportionate Share	1,704,474	1,969,017	28,861	46,055	100,636	3,019	178,571	0	0	179,995	68,698	248,694	162,821	(12,990)	149,831	
560151	CUSTER K-12 SCHOOLS	776,632	1,005,004	14,731	23,507	51,365	72,697	162,300	0	0	91,871	0	91,871	83,105	34,995	118,101	
560151	States Proportionate Share	442,531	553,373	8,111	12,943	28,283	16,940	66,277	0	0	50,586	246	50,832	45,759	3,874	49,633	
560171	MORIN ELEMENTARY	407,652	478,805	7,018	11,199	24,472	0	42,689	0	0	43,769	8,925	52,695	39,593	(3,600)	35,993	
560171	States Proportionate Share	231,976	262,673	3,850	6,144	13,425	0	23,419	0	0	24,012	17,593	41,605	21,721	(11,071)	10,704	
560211	BROADVIEW PUBLIC SCHOOLS	1,165,132	1,397,345	20,481	32,684	71,418	30,635	155,218	0	0	127,737	13,597	141,334	115,549	(5,084)	110,464	
560211	States Proportionate Share	664,221	770,126	11,288	18,013	39,361	0	68,662	0	0	70,400	43,691	114,091	63,683	(34,072)	29,611	
560231	ELYSIAN SCHOOL	2,051,107	2,474,085	36,264	57,868	126,450	82,634	303,215	0	0	226,166	0	226,166	204,586	107,522	312,108	
560231	States Proportionate Share	1,169,775	1,364,983	20,007	31,927	69,764	16,877	138,575	0	0	124,778	29,252	154,031	112,872	24,721	137,594	
560241	HUNTLEY PROJECT K-12 SCHOOLS	5,300,627	6,326,927	92,736	147,985	323,367	29,974	594,062	0	0	578,369	21,891	600,260	523,183	17,400	540,583	
560241	States Proportionate Share	3,024,025	3,493,515	51,206	81,712	178,552	0	311,471	0	0	319,356	157,217	476,573	288,884	(98,247)	190,637	



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
560261	LOCKWOOD ELEMENTARY	8,357,654	11,330,991	166,083	265,029	579,123	1,893,228	2,903,463	0	0	1,035,810	0	1,035,810	936,976	898,182	1,835,159
560261	States Proportionate Share	4,768,439	6,258,054	91,727	146,374	319,847	825,015	1,382,963	0	0	572,073	0	572,073	517,488	351,172	868,660
560371	SHEPHERD PUBLIC SCHOOLS	4,573,345	5,235,040	76,732	122,446	267,561	0	466,739	0	0	478,555	220,334	698,889	432,893	(145,591)	287,303
560371	States Proportionate Share	2,609,030	2,890,289	42,364	67,603	147,722	0	257,689	0	0	264,213	262,136	526,348	239,002	(178,795)	60,207
560411	PIONEER ELEMENTARY	452,271	519,912	7,621	12,161	26,573	33,380	79,734	0	0	47,527	17,147	64,674	42,992	21,299	64,291
560411	States Proportionate Share	257,444	285,381	4,183	6,675	14,586	14,093	39,537	0	0	26,088	17,635	43,722	23,599	3,495	27,093
560521	INDEPENDENT ELEMENTARY	1,587,953	1,931,162	28,306	45,169	98,701	51,742	223,918	0	0	176,535	3,733	180,268	159,691	18,868	178,559
560521	States Proportionate Share	905,494	1,065,047	15,611	24,911	54,434	2,309	97,265	0	0	97,360	22,375	119,735	88,070	(21,394)	66,677
560581	YELLOWSTONE ACADEMY ELEMENTARY	2,881,225	3,751,592	54,989	87,749	191,742	243,972	578,452	0	0	342,948	82,532	425,480	310,225	92,636	402,861
560581	States Proportionate Share	1,643,455	2,070,745	30,352	48,434	105,835	80,201	264,822	0	0	189,295	78,408	267,703	171,233	(7,629)	163,604
569951	EASTERN YELLOWSTONE CO-OP	452,474	482,794	7,076	11,292	24,675	2,513	45,558	0	0	44,134	180,952	225,086	39,923	(105,111)	(65,188)
569951	States Proportionate Share	257,558	264,870	3,882	6,195	13,537	0	23,615	0	0	24,213	120,285	144,498	21,903	(74,587)	(52,685)
569952	YELLOWSTONE-W/CARBON SPEC SERV	1,016,764	1,192,777	17,483	27,899	60,962	1,608	107,952	0	0	109,036	304,132	413,169	98,632	(204,927)	(106,295)
569952	States Proportionate Share	579,560	657,110	9,632	15,370	33,585	0	58,586	0	0	60,069	209,624	269,693	54,337	(145,439)	(91,101)
569953	ALLIANCE FOR CURRICULUM ENHANCEMEN	96,088	100,542	1,474	2,352	5,139	5,071	14,035	0	0	9,191	18,663	27,854	8,314	12,476	20,790
569953	States Proportionate Share	54,195	53,697	787	1,256	2,744	2,494	7,282	0	0	4,909	13,696	18,604	4,440	5,538	9,979
571104	LEGISLATURE	24,745	6,259	92	146	320	10,926	11,484	0	0	572	19,156	19,728	518	(458)	60
571104	States Proportionate Share	7,001	0	0	0	0	3,031	3,031	0	0	0	7,003	7,003	0	(1,594)	(1,594)
573501	SUPT OF PUBLIC INSTRUCTION	5,886,250	5,798,141	84,986	135,617	296,341	51,079	568,022	0	0	530,030	901,841	1,431,871	479,457	(294,270)	185,186
573501	States Proportionate Share	1,815,922	1,698,698	24,898	39,732	86,820	0	151,450	0	0	155,285	417,056	572,340	140,468	(197,019)	(56,551)
573513	GREAT FALLS COLLEGE MSU	602,060	684,948	10,040	16,021	35,007	259,016	320,083	0	0	62,614	0	62,614	56,639	189,370	246,009
573513	States Proportionate Share	185,163	199,047	2,918	4,656	10,173	13,704	31,450	0	0	18,196	20,660	38,856	16,459	(4,868)	11,592
575101	BOARD OF PUBLIC EDUCATION	141,405	145,292	2,130	3,398	7,426	10,046	22,999	0	0	13,282	18,711	31,993	12,014	(578)	11,436
575101	States Proportionate Share	43,009	40,760	597	953	2,083	0	3,634	0	0	3,726	11,560	15,286	3,371	(6,935)	(3,564)
575102	COMM OF HIGHER EDUCATION	110,585	123,669	1,813	2,893	6,321	96,455	107,481	0	0	11,305	0	11,305	10,226	88,162	98,389
575102	States Proportionate Share	33,496	34,430	505	805	1,760	5,492	8,561	0	0	3,147	4,308	7,455	2,847	8,853	11,700
575113	SCHOOL FOR THE DEAF & BLIND	4,242,123	5,024,661	73,648	117,526	256,809	33,936	481,919	0	0	459,324	160,332	619,656	415,497	48,886	464,383
575113	States Proportionate Share	1,308,529	1,471,841	21,573	34,426	75,225	3,618	134,842	0	0	134,547	156,082	290,629	121,709	(52,371)	69,337
576201	AGRICULTURE	0	0	0	0	0	0	0	0	0	0	0	0	0	122	122
576201	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
576401	DEPARTMENT OF CORRECTIONS	2,136,123	2,170,666	31,816	50,771	110,942	130,901	324,431	0	0	198,429	293,321	491,750	179,496	9,561	189,056
576401	States Proportionate Share	658,590	634,793	9,304	14,848	32,444	20,769	77,365	0	0	58,029	116,104	174,133	52,492	(27,987)	24,505
576701	MILITARY AFFAIRS	355,676	405,667	5,946	9,488	20,734	6,311	37,084	0	0	37,084	15,051	52,135	33,545	(3,333)	30,212
576701	States Proportionate Share	109,127	117,136	1,717	2,740	5,987	0	10,443	0	0	10,708	12,714	23,422	9,686	(8,873)	813
585103	UNIVERSITY OF MONTANA	9,557,995	10,347,480	151,667	242,025	528,856	5,628,046	6,550,594	0	0	945,903	0	945,903	855,648	3,712,291	4,567,940
585103	States Proportionate Share	2,949,067	3,032,980	44,456	70,941	155,014	0	270,411	0	0	377,256	699,601	976,858	250,802	(613,137)	(362,336)
595104	MONTANA STATE UNIVERSITY	5,808,096	5,954,432	87,276	139,273	304,329	7,466,575	7,997,453	0	0	544,318	0	544,318	492,381	5,426,662	5,919,042
595104	States Proportionate Share	1,791,798	1,744,546	25,570	40,805	89,163	0	155,538	0	0	159,476	540,750	700,226	144,259	(359,418)	(215,159)
605107	NORTHERN MONTANA COLLEGE	1,218,225	1,509,046	22,119	35,296	77,127	277,714	412,256	0	0	137,948	57,974	195,922	124,785	156,409	281,194
605107	States Proportionate Share	375,322	440,747	6,460	10,309	22,526	0	39,296	0	0	40,290	83,212	123,503	36,446	(60,365)	(23,919)
615106	MSU - BILLINGS	1,815,465	1,998,214	29,289	46,738	102,128	559,708	737,863	0	0	182,665	0	182,665	165,235	420,636	585,872
615106	States Proportionate Share	559,635	584,218	8,563	13,665	29,859	0	52,087	0	0	53,406	181,524	234,929	48,310	(142,911)	(94,601)
719901	CSPD REGION 1	0	0	0	0	0	2,720	2,720	0	0	0	0	0	0	1,933	1,933
719901	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 Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
719902	CSPD REGION 2	32,571	35,774	524	837	1,828	0	3,189	0	0	3,270	5,683	8,954	2,958	(3,337)	(379)
719902	States Proportionate Share	17,947	17,923	263	419	916	0	1,598	0	0	1,638	5,084	6,722	1,482	(3,908)	(2,426)
719904	CSPD REGION 4	0	0	0	0	0	3,559	3,559	0	0	0	0	0	0	2,323	2,323
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	1,065	1,065	0	0	0	0	0	0	1,969	1,969
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	0	0	0	(51)	(51)
729901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(710)	(710)
729902	RESA REGION 2	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,313)	(2,313)
729902	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,114)	(2,114)
729905	RESA REGION 5	39,496	72,617	1,064	1,698	3,711	19,144	25,618	0	0	6,638	2,862	9,500	6,005	7,569	13,574
729905	States Proportionate Share	21,904	38,274	561	895	1,956	8,928	12,340	0	0	3,499	2,321	5,820	3,165	2,110	5,274
Total All Employers & State		\$1,656,535,253	\$1,966,825,366	\$28,828,512	\$46,003,572	\$100,523,730	\$57,101,947	\$232,457,761	\$0	\$0	\$179,795,118	\$57,101,947	\$236,897,065	\$162,639,701		\$162,639,701
State (Non-Employer Contributing Entity)		\$596,371,515	\$693,787,481	\$10,169,109	\$16,227,522	\$35,459,226	\$7,418,116	\$69,273,973	\$0	\$0	\$63,421,799	\$36,208,937	\$99,630,735	\$57,370,314	(\$19,818,919)	\$37,551,395
Collective Pension Amounts of the System		\$1,656,535,253	\$1,966,825,366	\$28,828,512	\$46,003,572	\$100,523,730		\$175,355,814	\$0	\$0	\$179,795,118		\$179,795,118	\$162,639,701		\$162,639,701



**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 with GASB Statement 68 (the standard), for the purpose of financial reporting, the amounts and percentages in Schedules 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 the 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 non-employer 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 (2022) as well as the previous year (2021) and the difference in the allocation from year to year (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 2021 and FY 2022 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, 2022), 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 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 2022) 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 \$57,101,947 and total deferred inflow of resources in the amount of \$57,101,947 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 \$57,101,947 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.