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## **GASB STATEMENT NO. 68 REPORT**

**FOR THE**

**MONTANA TEACHERS' RETIREMENT SYSTEM**

**PREPARED AS OF THE**

**JUNE 30, 2023 MEASUREMENT DATE**

**FOR THE JUNE 30, 2024 REPORTING DATE**





**Cavanaugh Macdonald**  
CONSULTING, LLC  
*The experience and dedication you deserve*

April 19, 2024

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, 2023 (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, 2023. The valuation was based upon data, furnished by System staff, concerning active, inactive and retired members along with pertinent financial information.

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

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



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

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

In order to prepare the results in this report, we have utilized actuarial models that were developed to measure liabilities and develop actuarial costs. These models include tools that we have produced and tested, along with commercially available valuation software that we have reviewed to confirm the appropriateness and accuracy of the output. In utilizing these models, we develop and use input parameters and assumptions about future contingent events along with recognized actuarial approaches to develop the needed results.

Respectfully submitted,

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

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

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

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

A handwritten signature in blue ink that reads 'Micki R. Taylor'.

Micki R. Taylor, ASA, EA, FCA, MAAA  
Consulting Actuary

TBG/mrt



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**REPORT OF THE ANNUAL GASB STATEMENT NO. 68  
REQUIRED INFORMATION FOR THE  
TEACHERS' RETIREMENT SYSTEM  
PREPARED AS OF JUNE 30, 2023**

**SECTION I – SUMMARY OF COLLECTIVE AMOUNTS**

<b>Valuation Date (VD):</b>	June 30, 2023
<b>Measurement Date (MD):</b>	June 30, 2023
<b>Reporting Date (RD):</b>	June 30, 2024
<b>Single Equivalent Interest Rate (SEIR):</b>	
Long-Term Expected Rate of Return	7.30%
Municipal Bond Index Rate	3.66%
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%
<b>Net Pension Liability (Fiscal Year Ended 2022)</b>	
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%
<b>Net Pension Liability (Fiscal Year Ended 2023)</b>	
Total Pension Liability (TPL)	\$ 6,858,305,970
Fiduciary Net Position (FNP)	<u>4,920,843,113</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,937,462,857
FNP as a percentage of TPL	71.75%
<b>Pension Expense (PE):</b>	\$ 179,955,745
<b>Deferred Outflows of Resources:</b>	\$ 68,946,018
<b>Deferred Inflows of Resources:</b>	\$ 121,038,544



## **SECTION II – INTRODUCTION**

This report, prepared as of June 30, 2023 (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, 2023 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 1<sup>st</sup> 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, 2023 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, 2023 using the following actuarial assumptions applied to all periods included in the measurement:

<b>Inflation</b>	2.75 percent
<b>Salary increases</b>	3.50 to 9.00 percent, including inflation for Non-University Members; 4.25 percent for University Members including inflation
<b>Investment rate of return</b>	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, 2023 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 contribute \$25 million annually to the System payable July 1<sup>st</sup> 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 &amp; 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 &amp; 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 2132.
- (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. More recent arithmetic real rates of return may be available. While not relied on to develop the long-term expected rate of return, we believe that if more recent arithmetic real rates of return were used, the current long-term expected rate of return would still be reasonable.

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	\$7,657,860,605	\$6,858,305,970	\$6,189,754,313
Fiduciary Net Position	<u>4,920,843,113</u>	<u>4,920,843,113</u>	<u>4,920,843,113</u>
System’s Net Pension Liability	\$2,737,017,492	\$1,937,462,857	\$1,268,911,200

**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, 2023 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:* There were no changes to actuarial assumptions since the previous measurement date.

*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	\$ 36,653,087	\$ 0
Changes of assumptions	\$ 28,104,180	\$ 121,038,544
Net difference between projected and actual earnings on plan investments	\$ 4,188,751	\$ 0
Total	<u>\$ 68,946,018</u>	<u>\$ 121,038,544</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
2025	\$ (40,410,281)
2026	(111,112,211)
2027	105,178,257
2028	(5,748,291)
2029	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:*** There have been no material changes of benefit terms in the past ten years.

***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 changed was reduced from 7.75% to 7.50%.
- Wage growth assumption was reduced from 4.00% to 3.25%
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:

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

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

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

**2016:**

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





**2015:**

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

**2014:**

- Assumed rate of inflation was reduced from 3.50% to 3.25%
- Payroll Growth Assumption was reduced from 4.50% to 4.00%
- Assumed real wage growth was reduced from 1.00% to 0.75%
- Investment return assumption was changed from net of investment and administrative expensed to net of investment expenses only.
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:
  - For Males: 1992 Base Rates from the RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and 1992 Base Rates from the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.
  - For Females: 1992 Base Rates from the RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and 1992 Base Rates from the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018.
- Mortality among disabled members was updated to the following:



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

***Method and assumptions used in calculations of actuarially determined contributions.***

The 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, 2023, which were based on the results of the July 1, 2022 actuarial valuation.

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	25 years
Asset valuation method	4-year smoothed market
Inflation	2.75 percent
Salary increase	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 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, 2023 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, 2023 this number is 10.73. 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 4.72. 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	19,975	10.73
b. Inactive Members	25,447	0.00
c. Total	45,422	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		4.72



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, 2023

a	Expected asset return rate		7.30%
b	Beginning of year market value assets (BOY)	\$	4,724,449,484
c	BOY Adjustment	\$	-
d	End of year market value assets (EOY)	\$	4,920,843,113
e	Expected return on BOY for plan year (a x b)	\$	344,884,812
	External Cash Flow		
	Contributions - employer	\$	113,441,533
	Contributions - non-employer		48,437,855
	Contributions - member		87,024,738
	Miscellaneous income		55,137
	Refunds of contributions		(7,830,941)
	Benefits paid		(429,121,173)
	Other Changes		(313,704)
	Admin expenses		(3,745,792)
f	Total net external cash flow	\$	(192,052,347)
g	Expected return on net cash flow (a x 0.5 x f)	\$	(7,009,911)
h	Projected earnings for plan year (e + g)	\$	337,874,901
i	Net investment income (d - b - f)	\$	388,445,976
	<b>Investment earnings (gain)/loss (h - i)</b>	<b>\$</b>	<b>(50,571,075)</b>



The calculation of the collective Pension Expense for the year ended June 30, 2023 is shown in the following table.

Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 95,850,764
Interest on the TPL and Cash Flow	\$ 479,511,418
Current-period benefit changes	\$ 0
Expensed portion of current-period difference between expected and actual experience in the total pension liability	\$ 6,063,782
Expensed portion of current-period changes of assumptions	\$ 0
Member contributions	\$ (87,024,738)
Projected earnings on plan investments	\$ (337,874,901)
Expensed portion of current-period differences between actual and projected earnings on plan investments	\$ (10,114,215)
Administrative expense	\$ 3,745,792
Other*	\$ 44,211
Recognition of beginning deferred outflows of resources as pension expense	\$ 88,510,206
Recognition of beginning deferred inflows of resources as pension expense	\$ (58,756,574)
Pension Expense	\$ 179,955,745

\* Includes Miscellaneous Income of (\$55,137), other Pension & OPEB expenses of \$313,704, and other contributions of (\$214,356) 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 1<sup>st</sup> 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, 2023, the interest credited on member contributions increased from 0.25% to 4.00% 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 11.96% 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 4.00% per annum, compounded annually. This assumption was set as of July 1, 2023.

### **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, 2023 was \$288,172,574.



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	4.00%
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	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
				(a)	(b)	(c)	(d)	(e)	(f)	(a) + (c) - (e)	(b) + (d) - (f)
2023	\$28,621,052	\$0	4.72	\$0	\$0	\$28,621,052	\$0	\$6,063,782	\$0	\$22,557,270	\$0
2022	\$21,772,825	\$0	4.06	\$16,410,060	\$0	\$0	\$0	\$5,362,765	\$0	\$11,047,295	\$0
2021	\$21,712,947	\$0	3.49	\$9,269,997	\$0	\$0	\$0	\$6,221,475	\$0	\$3,048,522	\$0
2020	\$22,424,700	\$0	3.49	\$3,148,455	\$0	\$0	\$0	\$3,148,455	\$0	\$0	\$0
<b>Total</b>				\$28,828,512	\$0	\$28,621,052	\$0			\$36,653,087	\$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	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
				(a)	(b)	(c)	(d)	(e)	(f)	(a) + (c) - (e)	(b) + (d) - (f)
2023	\$0	\$50,571,075	5.00	\$0	\$0	\$0	\$50,571,075	\$0	\$10,114,215	\$0	\$40,456,860
2022	\$562,161,601	\$0	5.00	\$449,729,281	\$0	\$0	\$0	\$112,432,320	\$0	\$337,296,961	\$0
2021	\$0	\$830,501,437	5.00	\$0	\$498,300,863	\$0	\$0	\$0	\$166,100,287	\$0	\$332,200,576
2020	\$197,746,138	\$0	5.00	\$79,098,454	\$0	\$0	\$0	\$39,549,228	\$0	\$39,549,226	\$0
2019	\$77,383,504	\$0	5.00	\$15,476,700	\$0	\$0	\$0	\$15,476,700	\$0	\$0	\$0
<b>Total</b>				\$544,304,435	\$498,300,863	\$0	\$50,571,075			\$376,846,187	\$372,657,436
<b>Net difference between projected and actual earnings on investments</b>										\$4,188,751	



**DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM CHANGES OF ASSUMPTIONS**

Deferred Outflows and Inflows for Differences From Assumption Changes											
Year	Initial Balance	Initial Balance of	Amortization	Beginning	Beginning	Losses /	Gains /	Amounts	Amounts	Ending	Ending
	of Losses /	Balance of		Balance	Balance			Recognized	Recognized		
	Deferred	Deferred	Period	Deferred	Deferred	Deferred	Deferred	Expense /	Expense /	Deferred	Deferred
	Outflow	Inflow		Outflows	Inflows	Outflows	Inflows	Deferred	Deferred	Outflows	Inflows
				(a)	(b)	(c)	(d)	(e)	(f)	(a) + (c) - (e)	(b) + (d) - (f)
2023	\$0	\$0	4.72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022	\$0	\$238,551,692	4.06	\$0	\$179,795,118	\$0	\$0	\$0	\$58,756,574	\$0	\$121,038,544
2021	\$200,170,596	\$0	3.49	\$85,459,652	\$0	\$0	\$0	\$57,355,472	\$0	\$28,104,180	\$0
2020	\$107,293,117	\$0	3.49	\$15,064,078	\$0	\$0	\$0	\$15,064,078	\$0	\$0	\$0
<b>Total</b>				\$100,523,730	\$179,795,118	\$0	\$0			\$28,104,180	\$121,038,544



**Teachers' Retirement System  
State of Montana**

**Schedule of Employer and Non-Employer Contributing Entity Allocations**

**(Schedule D)**

For the measurement period July 1, 2022 – June 30, 2023 and for the reporting date June 30, 2024

*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	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	4,424	0.00317466%	0.00281243%	0.00036223%
10071	States Proportionate Share	2,273	0.00163111%	0.00146023%	0.00017087%
10101	DILLON ELEMENTARY	400,608	0.28747647%	0.26568857%	0.02178791%
10101	States Proportionate Share	216,499	0.15535978%	0.14668818%	0.00867159%
10111	WISE RIVER ELEMENTARY	3,807	0.00273190%	0.00551316%	(0.00278126%)
10111	States Proportionate Share	1,939	0.00139143%	0.00295206%	(0.00156064%)
10121	LIMA K-12 SCHOOL	52,965	0.03800771%	0.03856201%	(0.00055430%)
10121	States Proportionate Share	28,520	0.02046596%	0.02120973%	(0.00074376%)
10161	WISDOM ELEMENTARY	6,076	0.00436014%	0.00336654%	0.00099360%
10161	States Proportionate Share	3,166	0.00227192%	0.00176595%	0.00050598%
10211	POLARIS ELEMENTARY	2,678	0.00192173%	0.00354292%	(0.00162118%)
10211	States Proportionate Share	1,329	0.00095369%	0.00186369%	(0.00091000%)
10241	JACKSON ELEMENTARY	2,666	0.00191312%	0.00347972%	(0.00156659%)
10241	States Proportionate Share	1,322	0.00094867%	0.00182841%	(0.00087974%)
10261	REICHLER ELEMENTARY	8,541	0.00612903%	0.00577919%	0.00034983%
10261	States Proportionate Share	4,499	0.00322848%	0.00309904%	0.00012944%





Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
19981	BEAVERHEAD COUNTY HIGH SCHOOL	192,795	0.13834977%	0.13287147%	0.00547830%
19981	States Proportionate Share	104,129	0.07472302%	0.07331212%	0.00141089%
20011	SPRING CREEK ELEMENTARY	5,348	0.00383773%	0.00370312%	0.00013460%
20011	States Proportionate Share	2,773	0.00198991%	0.00195187%	0.00003803%
20021	PRYOR SCHOOL DISTRICT	109,725	0.07873871%	0.09074451%	(0.01200580%)
20021	States Proportionate Share	59,212	0.04249056%	0.05003882%	(0.00754826%)
20171	HARDIN PUBLIC SCHOOL	1,204,687	0.86448391%	0.77994859%	0.08453532%
20171	States Proportionate Share	651,282	0.46736024%	0.43079462%	0.03656562%
20271	LODGE GRASS PUBLIC SCHOOLS	261,725	0.18781397%	0.18485702%	0.00295695%
20271	States Proportionate Share	141,401	0.10146942%	0.10203172%	(0.00056230%)
20291	WYOLA ELEMENTARY	79,233	0.05685763%	0.06565675%	(0.00879912%)
20291	States Proportionate Share	42,724	0.03065876%	0.03617875%	(0.00551999%)
30061	NORTH HARLEM COLONY	4,321	0.00310075%	0.00275144%	0.00034931%
30061	States Proportionate Share	2,217	0.00159092%	0.00142643%	0.00016449%
30101	CHINOOK PUBLIC SCHOOL	207,640	0.14900255%	0.14951899%	(0.00051644%)
30101	States Proportionate Share	112,156	0.08048319%	0.08250930%	(0.00202611%)
30121	HARLEM PUBLIC SCHOOLS	424,939	0.30493641%	0.31497853%	(0.01004212%)
30121	States Proportionate Share	229,655	0.16480053%	0.17391889%	(0.00911836%)
30141	CLEVELAND ELEMENTARY	4,990	0.00358083%	0.00333641%	0.00024441%
30141	States Proportionate Share	2,579	0.00185069%	0.00174904%	0.00010165%
30171	ZURICH ELEMENTARY	18,213	0.01306966%	0.01290691%	0.00016274%
30171	States Proportionate Share	9,729	0.00698153%	0.00703659%	(0.00005506%)
30431	TURNER PUBLIC SCHOOLS	57,036	0.04092906%	0.03656604%	0.00436302%
30431	States Proportionate Share	30,722	0.02204612%	0.02010739%	0.00193873%



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30501	HAYS-LODGE POLE K-12 SCHOOLS	205,098	0.14717841%	0.15710528%	(0.00992687%)
30501	States Proportionate Share	110,782	0.07949721%	0.08670039%	(0.00720318%)
30671	BEAR PAW ELEMENTARY	6,132	0.00440033%	0.00349074%	0.00090959%
30671	States Proportionate Share	3,197	0.00229417%	0.00183429%	0.00045988%
39951	BEAR PAW COOPERATIVE	83,800	0.06013492%	0.06454927%	(0.00441435%)
39951	States Proportionate Share	45,193	0.03243052%	0.03556658%	(0.00313607%)
40011	TOWNSEND K-12 SCHOOL	349,077	0.25049780%	0.24822973%	0.00226808%
40011	States Proportionate Share	188,635	0.13536456%	0.13704272%	(0.00167817%)
50011	RED LODGE PUBLIC SCHOOLS	290,710	0.20861362%	0.21241402%	(0.00380040%)
50011	States Proportionate Share	157,074	0.11271637%	0.11725575%	(0.00453938%)
50021	BRIDGER K-12 SCHOOLS	145,444	0.10437068%	0.10524908%	(0.00087840%)
50021	States Proportionate Share	78,526	0.05635029%	0.05805209%	(0.00170179%)
50071	JOLIET PUBLIC SCHOOLS	196,426	0.14095538%	0.13384815%	0.00710724%
50071	States Proportionate Share	106,093	0.07613238%	0.07385154%	0.00228085%
50101	LUTHER ELEMENTARY	7,028	0.00504330%	0.00538750%	(0.00034420%)
50101	States Proportionate Share	3,681	0.00264149%	0.00288225%	(0.00024076%)
50231	ROBERTS K-12 SCHOOLS	78,769	0.05652467%	0.05642062%	0.00010404%
50231	States Proportionate Share	42,473	0.03047864%	0.03107639%	(0.00059775%)
50301	FROMBERG PUBLIC SCHOOLS	77,052	0.05529255%	0.05971662%	(0.00442407%)
50301	States Proportionate Share	41,545	0.02981271%	0.03289672%	(0.00308401%)
50341	BELFRY K-12 SCHOOL	60,044	0.04308760%	0.04045509%	0.00263251%
50341	States Proportionate Share	32,348	0.02321294%	0.02225621%	0.00095672%
59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%



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60011	HAWKS HOME ELEMENTARY	9,361	0.00671746%	0.00562046%	0.00109700%
60011	States Proportionate Share	4,943	0.00354710%	0.00301085%	0.00053625%
60151	EKALAKA PUBLIC SCHOOLS	86,425	0.06201862%	0.06770122%	(0.00568260%)
60151	States Proportionate Share	46,613	0.03344951%	0.03730828%	(0.00385877%)
60561	ALZADA ELEMENTARY	8,901	0.00638736%	0.00272498%	0.00366238%
60561	States Proportionate Share	4,694	0.00336842%	0.00141173%	0.00195669%
69991	CARTER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
69991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
70011	GREAT FALLS PUBLIC SCHOOLS	5,622,817	4.03493589%	4.12463615%	(0.08970026%)
70011	States Proportionate Share	3,040,264	2.18169475%	2.27859322%	(0.09689847%)
70031	CASCADE PUBLIC SCHOOLS	136,859	0.09821008%	0.09886580%	(0.00065572%)
70031	States Proportionate Share	73,884	0.05301919%	0.05452534%	(0.00150615%)
70051	CENTERVILLE PUBLIC SCHOOLS	176,319	0.12652659%	0.12061274%	0.00591385%
70051	States Proportionate Share	95,221	0.06833063%	0.06653936%	0.00179127%
70291	BELT PUBLIC SCHOOLS	157,832	0.11326031%	0.11750781%	(0.00424750%)
70291	States Proportionate Share	85,224	0.06115678%	0.06482412%	(0.00366734%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	179,466	0.12878488%	0.12455764%	0.00422724%
70551	States Proportionate Share	96,922	0.06955127%	0.06871905%	0.00083222%
70741	VAUGHN ELEMENTARY	63,658	0.04568101%	0.04956996%	(0.00388895%)
70741	States Proportionate Share	34,302	0.02461513%	0.02729170%	(0.00267657%)
70851	ULM ELEMENTARY	61,815	0.04435847%	0.04017068%	0.00418779%
70851	States Proportionate Share	33,306	0.02390040%	0.02209895%	0.00180145%
79951	NORTHCENTRAL LEARNING CENTER	57,037	0.04092978%	0.03486403%	0.00606575%
79951	States Proportionate Share	30,722	0.02204612%	0.01916673%	0.00287939%



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79991	CASCADE COUNTY	342	0.00024542%	0.00297852%	(0.00273310%)
79991	States Proportionate Share	66	0.00004736%	0.00155136%	(0.00150400%)
80011	FORT BENTON PUBLIC SCHOOLS	183,856	0.13193514%	0.12241616%	0.00951898%
80011	States Proportionate Share	99,296	0.07125485%	0.06753587%	0.00371898%
80111	BIG SANDY PUBLIC SCHOOLS	100,773	0.07231475%	0.06804809%	0.00426666%
80111	States Proportionate Share	54,371	0.03901665%	0.03750009%	0.00151657%
80281	HIGHWOOD PUBLIC SCHOOLS	65,229	0.04680836%	0.04513929%	0.00166907%
80281	States Proportionate Share	35,152	0.02522509%	0.02484377%	0.00038132%
80441	GERALDINE PUBLIC SCHOOLS	54,610	0.03918816%	0.03532848%	0.00385968%
80441	States Proportionate Share	29,410	0.02110463%	0.01942394%	0.00168069%
80561	CARTER ELEMENTARY	3,604	0.00258623%	0.00272498%	(0.00013875%)
80561	States Proportionate Share	1,830	0.00131321%	0.00141173%	(0.00009852%)
80591	KNEES ELEMENTARY	5,225	0.00374946%	0.00231638%	0.00143308%
80591	States Proportionate Share	2,706	0.00194183%	0.00118612%	0.00075571%
80991	BENTON LAKE ELEMENTARY	5,187	0.00372219%	0.00342827%	0.00029392%
80991	States Proportionate Share	2,686	0.00192747%	0.00180049%	0.00012699%
89991	CHOUTEAU COUNTY	2,510	0.00180118%	0.00168217%	0.00011901%
89991	States Proportionate Share	1,238	0.00088839%	0.00083557%	0.00005282%
90011	MILES CITY PUBLIC SCHOOLS	744,568	0.53430232%	0.55320490%	(0.01890259%)
90011	States Proportionate Share	402,486	0.28882413%	0.30552855%	(0.01670442%)
90031	KIRCHER ELEMENTARY	18,260	0.01310338%	0.01192583%	0.00117755%
90031	States Proportionate Share	9,754	0.00699947%	0.00649498%	0.00050450%
90131	TRAIL CREEK ELEMENTARY	3,362	0.00241257%	0.00238473%	0.00002785%
90131	States Proportionate Share	1,699	0.00121920%	0.00122360%	(0.00000439%)



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90161	SPRING CREEK ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90161	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
90631	KINSEY ELEMENTARY	17,753	0.01273956%	0.01606107%	(0.00332151%)
90631	States Proportionate Share	9,480	0.00680285%	0.00877902%	(0.00197617%)
90831	S Y ELEMENTARY	3,186	0.00228627%	0.00220174%	0.00008454%
90831	States Proportionate Share	1,604	0.00115103%	0.00112218%	0.00002885%
90861	S H ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90861	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
99971	MILES COMMUNITY COLLEGE	229,021	0.16434557%	0.15777551%	0.00657006%
99971	States Proportionate Share	123,718	0.08878009%	0.08707078%	0.00170931%
99981	BIG COUNTRY EDUCATIONAL CO-OP	39,689	0.02848084%	0.02396410%	0.00451674%
99981	States Proportionate Share	21,342	0.01531503%	0.01314502%	0.00217001%
100011	SCOBNEY K-12 SCHOOLS	149,311	0.10714564%	0.10507932%	0.00206632%
100011	States Proportionate Share	80,617	0.05785079%	0.05795802%	(0.00010723%)
110011	GLENDIVE ELEM & DAWSON HIGH	572,549	0.41086141%	0.47270112%	(0.06183972%)
110011	States Proportionate Share	309,471	0.22207652%	0.26105360%	(0.03897708%)
110031	DEER CREEK ELEMENTARY	10,689	0.00767043%	0.00669266%	0.00097777%
110031	States Proportionate Share	5,661	0.00406234%	0.00360391%	0.00045842%
110301	BLOOMFIELD ELEMENTARY	4,383	0.00314524%	0.00621939%	(0.00307415%)
110301	States Proportionate Share	2,251	0.00161532%	0.00334229%	(0.00172697%)
110361	LINDSAY ELEMENTARY	6,034	0.00433000%	0.00447843%	(0.00014843%)
110361	States Proportionate Share	3,144	0.00225614%	0.00238032%	(0.00012418%)
110781	RICHEY PUBLIC SCHOOLS	67,983	0.04878463%	0.04376872%	0.00501591%
110781	States Proportionate Share	36,641	0.02629360%	0.02408683%	0.00220677%



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119951	PRAIRIE VIEW CO-OP	35,946	0.02579487%	0.02486802%	0.00092684%
119951	States Proportionate Share	19,318	0.01386261%	0.01364475%	0.00021786%
119971	DAWSON COMMUNITY COLLEGE	130,869	0.09391165%	0.07520006%	0.01871159%
119971	States Proportionate Share	70,645	0.05069488%	0.04145087%	0.00924401%
119991	DAWSON COUNTY	5,757	0.00413123%	0.00410364%	0.00002759%
119991	States Proportionate Share	2,994	0.00214850%	0.00217308%	(0.00002458%)
120101	ANACONDA PUBLIC SCHOOLS	674,057	0.48370359%	0.48587186%	(0.00216827%)
120101	States Proportionate Share	364,359	0.26146417%	0.26832977%	(0.00686559%)
130121	BAKER K-12 SCHOOLS	334,245	0.23985436%	0.24738240%	(0.00752804%)
130121	States Proportionate Share	180,615	0.12960940%	0.13657460%	(0.00696520%)
130551	PLEVNA K-12 SCHOOLS	98,128	0.07041669%	0.07357889%	(0.00316220%)
130551	States Proportionate Share	52,941	0.03799048%	0.04055503%	(0.00256455%)
140011	LEWISTOWN PUBLIC SCHOOLS	616,879	0.44267263%	0.41681771%	0.02585493%
140011	States Proportionate Share	333,441	0.23927740%	0.23018077%	0.00909663%
140151	DEERFIELD ELEMENTARY	4,385	0.00314668%	0.00301379%	0.00013288%
140151	States Proportionate Share	2,252	0.00161604%	0.00157120%	0.00004484%
140271	GRASS RANGE PUBLIC SCHOOLS	46,750	0.03354782%	0.03265641%	0.00089141%
140271	States Proportionate Share	25,160	0.01805483%	0.01794754%	0.00010729%
140401	KING COLONY ELEMENTARY	3,561	0.00255538%	0.00402794%	(0.00147257%)
140401	States Proportionate Share	1,806	0.00129599%	0.00213119%	(0.00083520%)
140441	MOORE PUBLIC SCHOOLS	64,310	0.04614888%	0.04846835%	(0.00231947%)
140441	States Proportionate Share	34,655	0.02486844%	0.02668321%	(0.00181476%)
140741	ROY K-12 SCHOOLS	29,510	0.02117639%	0.02168079%	(0.00050441%)
140741	States Proportionate Share	15,838	0.01136536%	0.01188394%	(0.00051859%)



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140841	DENTON PUBLIC SCHOOLS	48,580	0.03486103%	0.03234629%	0.00251474%
140841	States Proportionate Share	26,149	0.01876453%	0.01777631%	0.00098822%
141041	SPRING CREEK COLONY ELEMENTARY	2,592	0.00186002%	0.00235019%	(0.00049017%)
141041	States Proportionate Share	1,282	0.00091996%	0.00120449%	(0.00028452%)
141151	WINIFRED K-12 SCHOOLS	80,474	0.05774818%	0.05225378%	0.00549439%
141151	States Proportionate Share	43,395	0.03114027%	0.02877397%	0.00236630%
142221	AYERS ELEMENTARY	2,905	0.00208463%	0.00204374%	0.00004089%
142221	States Proportionate Share	1,452	0.00104196%	0.00103546%	0.00000649%
149951	CENTRAL MT LEARNING CENTER	56,949	0.04086663%	0.04151480%	(0.00064818%)
149951	States Proportionate Share	30,674	0.02201168%	0.02284119%	(0.00082951%)
149991	FERGUS COUNTY	6,055	0.00434507%	0.00382658%	0.00051849%
149991	States Proportionate Share	3,155	0.00226403%	0.00202022%	0.00024381%
150011	WEST VALLEY ELEMENTARY	376,793	0.27038682%	0.26201043%	0.00837639%
150011	States Proportionate Share	203,621	0.14611852%	0.14465621%	0.00146231%
150021	DEER PARK ELEMENTARY	82,930	0.05951060%	0.05742816%	0.00208244%
150021	States Proportionate Share	44,723	0.03209324%	0.03163271%	0.00046054%
150031	FAIR-MONT-EGAN ELEMENTARY	97,169	0.06972852%	0.06771518%	0.00201333%
150031	States Proportionate Share	52,422	0.03761805%	0.03731563%	0.00030242%
150041	SWAN RIVER ELEMENTARY	71,083	0.05100919%	0.04977720%	0.00123199%
150041	States Proportionate Share	38,317	0.02749630%	0.02740561%	0.00009069%
150051	KALISPELL PUBLIC SCHOOLS	3,396,174	2.43709592%	2.41149262%	0.02560330%
150051	States Proportionate Share	1,836,268	1.31770670%	1.33215477%	(0.01444807%)
150061	COLUMBIA FALLS PUBLIC SCHOOLS	1,214,831	0.87176325%	0.84219250%	0.02957075%
150061	States Proportionate Share	656,767	0.47129628%	0.46518244%	0.00611384%



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150081	WEST GLACIER ELEMENTARY	42,253	0.03032077%	0.03004901%	0.00027176%
150081	States Proportionate Share	22,728	0.01630962%	0.01650715%	(0.00019753%)
150091	CRESTON ELEMENTARY	52,706	0.03782185%	0.03876631%	(0.00094446%)
150091	States Proportionate Share	28,380	0.02036550%	0.02132290%	(0.00095740%)
150101	CAYUSE PRAIRIE ELEMENTARY	153,812	0.11037556%	0.10362055%	0.00675500%
150101	States Proportionate Share	83,050	0.05959672%	0.05715184%	0.00244487%
150151	HELENA FLATS ELEMENTARY	116,780	0.08380138%	0.07890466%	0.00489672%
150151	States Proportionate Share	63,026	0.04522748%	0.04349754%	0.00172994%
150201	KILA ELEMENTARY	82,165	0.05896164%	0.05837544%	0.00058620%
150201	States Proportionate Share	44,309	0.03179616%	0.03215595%	(0.00035979%)
150271	PLEASANT VALLEY ELEMENTARY	7,655	0.00549323%	0.00413230%	0.00136093%
150271	States Proportionate Share	4,020	0.00288475%	0.00218924%	0.00069551%
150291	SOMERS ELEMENTARY	254,239	0.18244202%	0.20132817%	(0.01888615%)
150291	States Proportionate Share	137,354	0.09856529%	0.11113115%	(0.01256586%)
150381	BIGFORK PUBLIC SCHOOLS	493,350	0.35402817%	0.34396783%	0.01006034%
150381	States Proportionate Share	266,646	0.19134528%	0.18993366%	0.00141162%
150441	WHITEFISH PUBLIC SCHOOLS	1,242,132	0.89135446%	0.86571640%	0.02563805%
150441	States Proportionate Share	671,530	0.48189022%	0.47817828%	0.00371194%
150501	EVERGREEN ELEMENTARY	484,104	0.34739324%	0.34740859%	(0.00001536%)
150501	States Proportionate Share	261,647	0.18775800%	0.19183483%	(0.00407683%)
150541	MARION ELEMENTARY	80,058	0.05744966%	0.05341565%	0.00403401%
150541	States Proportionate Share	43,170	0.03097881%	0.02941627%	0.00156254%
150581	OLNEY-BISSELL ELEMENTARY	51,854	0.03721045%	0.03856935%	(0.00135890%)
150581	States Proportionate Share	27,919	0.02003469%	0.02121414%	(0.00117945%)





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150891	SMITH VALLEY ELEMENTARY	113,388	0.08136728%	0.08414444%	(0.00277716%)
150891	States Proportionate Share	61,192	0.04391141%	0.04639228%	(0.00248088%)
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	6,558	0.00470602%	0.00460704%	0.00009898%
159941	States Proportionate Share	3,427	0.00245922%	0.00245160%	0.0000762%
159951	FLATHEAD CO SPECIAL ED CO-OP	87,370	0.06269675%	0.06240412%	0.00029263%
159951	States Proportionate Share	47,124	0.03381620%	0.03438194%	(0.00056574%)
159971	FLATHEAD COMMUNITY COLLEGE	739,923	0.53096906%	0.52969496%	0.00127410%
159971	States Proportionate Share	399,974	0.28702151%	0.29254006%	(0.00551855%)
159991	FLATHEAD COUNTY	3,518	0.00252452%	0.00000000%	0.00252452%
159991	States Proportionate Share	1,783	0.00127948%	0.00000000%	0.00127948%
160031	MANHATTAN PUBLIC SCHOOLS	391,299	0.28079633%	0.28395505%	(0.00315872%)
160031	States Proportionate Share	211,465	0.15174737%	0.15677973%	(0.00503235%)
160071	BOZEMAN PUBLIC SCHOOLS	4,220,284	3.02847761%	2.98730354%	0.04117406%
160071	States Proportionate Share	2,281,883	1.63748022%	1.65026541%	(0.01278519%)
160151	WILLOW CREEK PUBLIC SCHOOLS	39,804	0.02856337%	0.02757096%	0.00099241%
160151	States Proportionate Share	21,404	0.01535952%	0.01513805%	0.00022147%
160201	SPRINGHILL ELEMENTARY	8,225	0.00590226%	0.00661183%	(0.00070956%)
160201	States Proportionate Share	4,328	0.00310577%	0.00355908%	(0.00045331%)
160221	COTTONWOOD ELEMENTARY	8,875	0.00636870%	0.00615178%	0.00021692%
160221	States Proportionate Share	4,680	0.00335837%	0.00330481%	0.00005356%
160241	THREE FORKS PUBLIC SCHOOLS	375,539	0.26948695%	0.24230944%	0.02717751%
160241	States Proportionate Share	202,943	0.14563198%	0.13377172%	0.01186027%
160251	PASS CREEK ELEMENTARY	6,090	0.00437019%	0.00366491%	0.00070528%
160251	States Proportionate Share	3,174	0.00227766%	0.00193056%	0.00034710%



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160271	MONFORTON ELEMENTARY	299,762	0.21510934%	0.21006089%	0.00504845%
160271	States Proportionate Share	161,969	0.11622902%	0.11595572%	0.00027330%
160351	GALLATIN GATEWAY ELEMENTARY	74,232	0.05326892%	0.05644488%	(0.00317596%)
160351	States Proportionate Share	40,020	0.02871837%	0.03108962%	(0.00237125%)
160411	ANDERSON ELEMENTARY	110,177	0.07906306%	0.07888996%	0.00017310%
160411	States Proportionate Share	59,456	0.04266565%	0.04348946%	(0.00082381%)
160431	LAMOTTE ELEMENTARY	40,879	0.02933479%	0.02892683%	0.00040796%
160431	States Proportionate Share	21,985	0.01577645%	0.01588690%	(0.00011046%)
160441	BELGRADE PUBLIC SCHOOL	1,683,476	1.20806310%	1.19639370%	0.01166940%
160441	States Proportionate Share	910,174	0.65314125%	0.66086369%	(0.00772244%)
160471	MALMBORG ELEMENTARY	5,224	0.00374874%	0.00258829%	0.00116045%
160471	States Proportionate Share	2,706	0.00194183%	0.00133603%	0.00060579%
160691	WEST YELLOWSTONE K-12 SCHOOLS	149,845	0.10752884%	0.10245428%	0.00507456%
160691	States Proportionate Share	80,905	0.05805746%	0.05650808%	0.00154939%
160721	BIG SKY SCHOOL DISTRICT	254,578	0.18268528%	0.15735147%	0.02533381%
160721	States Proportionate Share	137,537	0.09869661%	0.08683635%	0.01186026%
160751	AMSTERDAM ELEMENTARY	72,718	0.05218247%	0.04863958%	0.00354288%
160751	States Proportionate Share	39,201	0.02813065%	0.02677727%	0.00135338%
169951	GALLATIN-MADISON SPEC ED CO-OP	55,545	0.03985912%	0.04686335%	(0.00700423%)
169951	States Proportionate Share	29,915	0.02146702%	0.02579619%	(0.00432917%)
169991	GALLATIN COUNTY	8,009	0.00574726%	0.00555505%	0.00019221%
169991	States Proportionate Share	4,212	0.00302253%	0.00297484%	0.00004769%
170191	PINE GROVE SCHOOL	3,261	0.00234009%	0.00311741%	(0.00077732%)
170191	States Proportionate Share	1,644	0.00117974%	0.00162852%	(0.00044879%)



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170231	KESTER ELEMENTARY	422	0.00030283%	0.00224804%	(0.00194521%)
170231	States Proportionate Share	109	0.00007822%	0.00114790%	(0.00106968%)
170271	COHAGEN ELEMENTARY	5,622	0.00403435%	0.00395152%	0.00008283%
170271	States Proportionate Share	2,921	0.00209611%	0.00208930%	0.00000681%
170421	SAND SPRINGS ELEMENTARY	3,186	0.00228627%	0.00217969%	0.00010658%
170421	States Proportionate Share	1,604	0.00115103%	0.00111042%	0.00004061%
170521	ROSS ELEMENTARY	2,733	0.00196120%	0.00204374%	(0.00008253%)
170521	States Proportionate Share	1,359	0.00097522%	0.00103546%	(0.00006024%)
179981	JORDAN PUBLIC SCHOOLS	91,189	0.06543727%	0.06369900%	0.00173827%
179981	States Proportionate Share	49,189	0.03529805%	0.03509699%	0.00020106%
179991	GARFIELD COUNTY	3,625	0.00260130%	0.00240898%	0.00019232%
179991	States Proportionate Share	1,841	0.00132110%	0.00123682%	0.00008428%
180091	BROWNING PUBLIC SCHOOLS	1,339,363	0.96112746%	1.04768162%	(0.08655416%)
180091	States Proportionate Share	724,105	0.51961806%	0.57870640%	(0.05908835%)
180151	CUT BANK PUBLIC SCHOOLS	430,309	0.30878992%	0.31315159%	(0.00436166%)
180151	States Proportionate Share	232,559	0.16688444%	0.17290914%	(0.00602471%)
180501	EAST GLACIER PARK ELEMENTARY	51,012	0.03660623%	0.03876337%	(0.00215713%)
180501	States Proportionate Share	27,464	0.01970818%	0.02132143%	(0.00161325%)
180641	MOUNTAIN VIEW ELEMENTARY	9,685	0.00694996%	0.00302482%	0.00392514%
180641	States Proportionate Share	5,118	0.00367268%	0.00157708%	0.00209560%
190061	RYEGATE K-12 SCHOOLS	62,041	0.04452065%	0.04161181%	0.00290884%
190061	States Proportionate Share	33,428	0.02398795%	0.02289484%	0.00109311%
190411	LAVINA K-12 SCHOOLS	58,129	0.04171340%	0.04284275%	(0.00112936%)
190411	States Proportionate Share	31,313	0.02247022%	0.02357461%	(0.00110439%)



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200011	PHILIPSBURG K-12 SCHOOLS	126,162	0.09053391%	0.09272504%	(0.00219114%)
200011	States Proportionate Share	68,099	0.04886787%	0.05113307%	(0.00226520%)
200081	HALL ELEMENTARY	8,854	0.00635363%	0.00770755%	(0.00135392%)
200081	States Proportionate Share	4,668	0.00334976%	0.00416390%	(0.00081414%)
200111	DRUMMOND PUBLIC SCHOOLS	88,296	0.06336125%	0.06554946%	(0.00218821%)
200111	States Proportionate Share	47,624	0.03417500%	0.03611922%	(0.00194422%)
209991	GRANITE COUNTY	249	0.00017868%	0.00020357%	(0.00002488%)
209991	States Proportionate Share	16	0.00001148%	0.00001837%	(0.00000689%)
210121	DAVEY ELEMENTARY	10,640	0.00763527%	0.00731218%	0.00032309%
210121	States Proportionate Share	5,634	0.00404296%	0.00394564%	0.00009732%
210131	BOX ELDER PUBLIC SCHOOLS	329,664	0.23656703%	0.23183281%	0.00473422%
210131	States Proportionate Share	178,138	0.12783191%	0.12798371%	(0.00015180%)
210161	HAVRE PUBLIC SCHOOLS	900,421	0.64614250%	0.66731384%	(0.02117135%)
210161	States Proportionate Share	486,759	0.34929847%	0.36856908%	(0.01927062%)
210571	COTTONWOOD ELEMENTARY	15,520	0.01113716%	0.01208383%	(0.00094668%)
210571	States Proportionate Share	8,273	0.00593671%	0.00658170%	(0.00064499%)
210871	ROCKY BOY PUBLIC SCHOOLS	402,476	0.28881695%	0.28291518%	0.00590177%
210871	States Proportionate Share	217,509	0.15608455%	0.15620504%	(0.00012049%)
210881	NORTH STAR SCHOOL	110,765	0.07948501%	0.07195919%	0.00752582%
210881	States Proportionate Share	59,774	0.04289385%	0.03966067%	0.00323318%
210891	GILDFORD COLONY ELEMENTARY	9,750	0.00699660%	0.00727543%	(0.00027883%)
210891	States Proportionate Share	5,153	0.00369780%	0.00392579%	(0.00022800%)
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	154,771	0.11106374%	0.10485003%	0.00621371%
220011	States Proportionate Share	83,569	0.05996915%	0.05783162%	0.00213753%
220041	WHITEHALL PUBLIC SCHOOLS	214,788	0.15413196%	0.16211725%	(0.00798529%)
220041	States Proportionate Share	116,022	0.08325744%	0.08946947%	(0.00621203%)
220051	BASIN ELEMENTARY	10,308	0.00739703%	0.00813599%	(0.00073897%)
220051	States Proportionate Share	5,455	0.00391451%	0.00440127%	(0.00048676%)
220071	BOULDER ELEMENTARY	135,090	0.09694064%	0.08421131%	0.01272933%
220071	States Proportionate Share	72,927	0.05233245%	0.04642903%	0.00590342%
220072	JEFFERSON HIGH SCHOOL	163,440	0.11728461%	0.11774519%	(0.00046057%)
220072	States Proportionate Share	88,257	0.06333326%	0.06495566%	(0.00162240%)
220161	CARDWELL ELEMENTARY	22,820	0.01637564%	0.01672394%	(0.00034830%)
220161	States Proportionate Share	12,220	0.00876908%	0.00914574%	(0.00037666%)
220271	MONTANA CITY ELEMENTARY	244,154	0.17520502%	0.16718433%	0.00802068%
220271	States Proportionate Share	131,900	0.09465150%	0.09226867%	0.00238282%
230121	STANFORD K-12 SCHOOLS	74,853	0.05371454%	0.05226040%	0.00145415%
230121	States Proportionate Share	40,356	0.02895948%	0.02877765%	0.00018183%
230251	HOBSON K-12 SCHOOLS	75,710	0.05432953%	0.05386393%	0.00046559%
230251	States Proportionate Share	40,819	0.02929173%	0.02966393%	(0.00037220%)
230581	GEYSER PUBLIC SCHOOLS	62,135	0.04458810%	0.04024932%	0.00433878%
230581	States Proportionate Share	33,479	0.02402454%	0.02214231%	0.00188224%
240071	CHARLO PUBLIC SCHOOLS	132,065	0.09476990%	0.08798499%	0.00678492%
240071	States Proportionate Share	71,291	0.05115845%	0.04851392%	0.00264453%
240081	ARLEE PUBLIC SCHOOLS	303,365	0.21769485%	0.20687513%	0.01081972%
240081	States Proportionate Share	163,917	0.11762691%	0.11419566%	0.00343125%



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240231	POLSON PUBLIC SCHOOLS	1,004,255	0.72065382%	0.71631352%	0.00434029%
240231	States Proportionate Share	542,904	0.38958814%	0.39563958%	(0.00605143%)
240281	ST IGNATIUS K-12 SCHOOLS	309,954	0.22242312%	0.22213076%	0.00029236%
240281	States Proportionate Share	167,480	0.12018372%	0.12262414%	(0.00244042%)
240301	RONAN PUBLIC SCHOOLS	854,963	0.61352182%	0.58774705%	0.02577477%
240301	States Proportionate Share	462,179	0.33165985%	0.32461150%	0.00704835%
240331	DAYTON ELEMENTARY SCHOOL	30,189	0.02166364%	0.01970761%	0.00195603%
240331	States Proportionate Share	16,205	0.01162871%	0.01079410%	0.00083462%
240351	VALLEY VIEW ELEMENTARY	14,432	0.01035641%	0.01070591%	(0.00034950%)
240351	States Proportionate Share	7,685	0.00551476%	0.00582108%	(0.00030632%)
240731	SWAN LAKE-SALMON ELEMENTARY	4,627	0.00332034%	0.00329820%	0.00002214%
240731	States Proportionate Share	2,383	0.00171004%	0.00172847%	(0.00001842%)
249991	LAKE COUNTY	7,097	0.00509281%	0.00475475%	0.00033806%
249991	States Proportionate Share	3,718	0.00266804%	0.00253317%	0.00013486%
250011	HELENA PUBLIC SCHOOLS	4,719,405	3.38664705%	3.38055178%	0.00609527%
250011	States Proportionate Share	2,551,769	1.83115053%	1.86751869%	(0.03636817%)
250041	TRINITY ELEMENTARY	18,575	0.01332943%	0.01314649%	0.00018294%
250041	States Proportionate Share	9,925	0.00712218%	0.00716887%	(0.00004669%)
250091	EAST HELENA ELEMENTARY	834,542	0.59886770%	0.55024255%	0.04862514%
250091	States Proportionate Share	451,136	0.32373539%	0.30389194%	0.01984344%
250131	WOLF CREEK ELEMENTARY	7,214	0.00517677%	0.00684258%	(0.00166581%)
250131	States Proportionate Share	3,782	0.00271396%	0.00368622%	(0.00097226%)
250271	AUCHARD CREEK ELEMENTARY	5,435	0.00390016%	0.00388317%	0.00001699%
250271	States Proportionate Share	2,820	0.00202363%	0.00205108%	(0.00002745%)



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250381	LINCOLN K-12 SCHOOLS	110,159	0.07905015%	0.07534263%	0.00370751%
250381	States Proportionate Share	59,446	0.04265848%	0.04152950%	0.00112897%
250451	AUGUSTA PUBLIC SCHOOLS	76,081	0.05459576%	0.05073182%	0.00386394%
250451	States Proportionate Share	41,020	0.02943597%	0.02793326%	0.00150271%
259981	LEWIS & CLARK CO PAYROLL	8,410	0.00603502%	0.00582182%	0.00021320%
259981	States Proportionate Share	4,428	0.00317753%	0.00312256%	0.00005498%
259991	PRICKLY PEAR SPECIAL SVC COOP	97,105	0.06968259%	0.06078809%	0.00889450%
259991	States Proportionate Share	52,388	0.03759365%	0.03348904%	0.00410461%
260101	LIBERTY ELEMENTARY SCHOOL	28,647	0.02055710%	0.02148899%	(0.00093189%)
260101	States Proportionate Share	15,371	0.01103024%	0.01177812%	(0.00074788%)
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	120,453	0.08643712%	0.08222416%	0.00421296%
260331	States Proportionate Share	65,013	0.04665336%	0.04533183%	0.00132152%
270011	TROY PUBLIC SCHOOLS	277,787	0.19934007%	0.20355048%	(0.00421041%)
270011	States Proportionate Share	150,087	0.10770250%	0.11235916%	(0.00465666%)
270041	LIBBY K-12 SCHOOLS	626,697	0.44971804%	0.44814764%	0.00157040%
270041	States Proportionate Share	338,750	0.24308715%	0.24748896%	(0.00440181%)
270131	EUREKA PUBLIC SCHOOLS	397,278	0.28508686%	0.29525402%	(0.01016716%)
270131	States Proportionate Share	214,698	0.15406738%	0.16302190%	(0.00895453%)
270141	FORTINE ELEMENTARY	34,425	0.02470339%	0.02449323%	0.00021017%
270141	States Proportionate Share	18,495	0.01327202%	0.01343751%	(0.00016549%)
270151	MCCORMICK ELEMENTARY	5,056	0.00362819%	0.00406102%	(0.00043283%)
270151	States Proportionate Share	2,615	0.00187653%	0.00214956%	(0.00027303%)
270241	YAAK ELEMENTARY	3,944	0.00283022%	0.00311962%	(0.00028940%)
270241	States Proportionate Share	2,013	0.00144453%	0.00162926%	(0.00018473%)



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270531	TREGO ELEMENTARY	12,234	0.00877912%	0.01181119%	(0.00303207%)
270531	States Proportionate Share	6,496	0.00466153%	0.00643104%	(0.00176951%)
279991	LINCOLN COUNTY	4,054	0.00290915%	0.00345252%	(0.00054337%)
279991	States Proportionate Share	2,073	0.00148759%	0.00181371%	(0.00032613%)
280021	ALDER-UPPER RUBY ELEMENTARY	10,765	0.00772497%	0.00706158%	0.00066339%
280021	States Proportionate Share	5,702	0.00409176%	0.00380748%	0.00028428%
280051	SHERIDAN PUBLIC SCHOOLS	142,034	0.10192366%	0.09237670%	0.00954696%
280051	States Proportionate Share	76,682	0.05502704%	0.05094053%	0.00408650%
280071	TWIN BRIDGES K-12 SCHOOLS	133,512	0.09580827%	0.08922401%	0.00658425%
280071	States Proportionate Share	72,074	0.05172033%	0.04919884%	0.00252150%
280231	HARRISON K-12 SCHOOLS	64,972	0.04662394%	0.04683028%	(0.00020634%)
280231	States Proportionate Share	35,013	0.02512534%	0.02577782%	(0.00065247%)
280521	ENNIS K-12 SCHOOLS	222,140	0.15940776%	0.16603276%	(0.00662500%)
280521	States Proportionate Share	119,997	0.08610990%	0.09163226%	(0.00552236%)
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	114,964	0.08249822%	0.08584498%	(0.00334676%)
290011	States Proportionate Share	62,044	0.04452280%	0.04733221%	(0.00280941%)
291341	VIDA ELEMENTARY	20,968	0.01504665%	0.01436274%	0.00068391%
291341	States Proportionate Share	11,219	0.00805076%	0.00784130%	0.00020946%
300081	WHITE SULPHUR SPRINGS PUB SCHL	117,274	0.08415587%	0.08221682%	0.00193906%
300081	States Proportionate Share	63,294	0.04541980%	0.04532742%	0.00009238%
310021	ALBERTON K-12 SCHOOLS	107,462	0.07711478%	0.07851075%	(0.00139598%)
310021	States Proportionate Share	57,988	0.04161221%	0.04328001%	(0.00166780%)





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310031	SUPERIOR K-12 SCHOOLS	224,901	0.16138905%	0.15200513%	0.00938392%
310031	States Proportionate Share	121,490	0.08718128%	0.08388282%	0.00329846%
310061	ST REGIS K-12 SCHOOLS	133,393	0.09572287%	0.08882423%	0.00689864%
310061	States Proportionate Share	72,009	0.05167369%	0.04897763%	0.00269605%
320011	MISSOULA COUNTY PUBLIC SCHOOLS	5,788,104	4.15354591%	4.06754310%	0.08600281%
320011	States Proportionate Share	3,129,639	2.24583029%	2.24705237%	(0.00122208%)
320041	HELLGATE ELEMENTARY	809,104	0.58061338%	0.60055475%	(0.01994138%)
320041	States Proportionate Share	437,382	0.31386551%	0.33168704%	(0.01782153%)
320071	LOLO ELEMENTARY	291,319	0.20905064%	0.21427476%	(0.00522412%)
320071	States Proportionate Share	157,404	0.11295318%	0.11828386%	(0.00533068%)
320111	POTOMAC ELEMENTARY	67,338	0.04832178%	0.04428388%	0.00403790%
320111	States Proportionate Share	36,292	0.02604315%	0.02437123%	0.00167192%
320141	BONNER ELEMENTARY	199,463	0.14313473%	0.14596579%	(0.00283105%)
320141	States Proportionate Share	107,735	0.07731068%	0.08054640%	(0.00323572%)
320181	WOODMAN ELEMENTARY	26,306	0.01887720%	0.01993763%	(0.00106043%)
320181	States Proportionate Share	14,105	0.01012175%	0.01092050%	(0.00079875%)
320201	DESMET ELEMENTARY	92,521	0.06639311%	0.07450632%	(0.00811322%)
320201	States Proportionate Share	49,909	0.03581472%	0.04106799%	(0.00525327%)
320231	TARGET RANGE ELEMENTARY	279,686	0.20070279%	0.21708058%	(0.01637779%)
320231	States Proportionate Share	151,113	0.10843875%	0.11983375%	(0.01139500%)
320301	SUNSET ELEMENTARY	10,465	0.00750969%	0.00758629%	(0.00007661%)
320301	States Proportionate Share	5,540	0.00397551%	0.00409702%	(0.00012152%)
320321	CLINTON ELEMENTARY	122,544	0.08793763%	0.09423451%	(0.00629688%)
320321	States Proportionate Share	66,143	0.04746425%	0.05196644%	(0.00450220%)



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320331	SWAN VALLEY ELEMENTARY	23,391	0.01678539%	0.01473312%	0.00205227%
320331	States Proportionate Share	12,529	0.00899082%	0.00804560%	0.00094521%
320341	SEELEY LAKE ELEMENTARY	102,900	0.07384108%	0.06248863%	0.01135245%
320341	States Proportionate Share	55,521	0.03984189%	0.03442824%	0.00541366%
320401	FRENCHTOWN K-12 SCHOOLS	682,463	0.48973574%	0.49247561%	(0.00273987%)
320401	States Proportionate Share	368,904	0.26472567%	0.27197851%	(0.00725284%)
329951	MISSOULA AREA CO-OP	72,067	0.05171531%	0.06244380%	(0.01072849%)
329951	States Proportionate Share	38,849	0.02787806%	0.03440398%	(0.00652593%)
329991	MISSOULA COUNTY	11,425	0.00819858%	0.00785159%	0.00034700%
329991	States Proportionate Share	6,059	0.00434794%	0.00424400%	0.00010394%
330551	ROUNDUP PUBLIC SCHOOLS	288,469	0.20700548%	0.20740132%	(0.00039584%)
330551	States Proportionate Share	155,863	0.11184736%	0.11448667%	(0.00263932%)
330641	MELSTONE PUBLIC SCHOOLS	57,746	0.04143855%	0.03833566%	0.00310290%
330641	States Proportionate Share	31,105	0.02232096%	0.02108480%	0.00123617%
339991	MUSSELSHELL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
339991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
340041	LIVINGSTON PUBLIC SCHOOLS	800,755	0.57462213%	0.57495404%	(0.00033191%)
340041	States Proportionate Share	432,867	0.31062554%	0.31754404%	(0.00691849%)
340071	GARDINER PUBLIC SCHOOLS	119,988	0.08610344%	0.08526662%	0.00083682%
340071	States Proportionate Share	64,761	0.04647252%	0.04701253%	(0.00054001%)
340091	COOKE CITY ELEMENTARY	4,742	0.00340286%	0.00396915%	(0.00056629%)
340091	States Proportionate Share	2,445	0.00175453%	0.00209885%	(0.00034432%)
340191	PINE CREEK ELEMENTARY	16,855	0.01209516%	0.00998866%	0.00210650%
340191	States Proportionate Share	8,995	0.00645482%	0.00542424%	0.00103058%



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340531	SHIELDS VALLEY PUBLIC SCHOOLS	116,456	0.08356888%	0.08210511%	0.00146376%
340531	States Proportionate Share	62,851	0.04510190%	0.04526569%	(0.00016379%)
340751	ARROWHEAD ELEMENTARY	25,430	0.01824858%	0.02819855%	(0.00994997%)
340751	States Proportionate Share	13,631	0.00978161%	0.01548492%	(0.00570330%)
349981	PARK COUNTY	5,146	0.00369277%	0.00328203%	0.00041074%
349981	States Proportionate Share	2,663	0.00191097%	0.00171965%	0.00019132%
349991	PARK COUNTY COOPERATIVE	20,855	0.01496556%	0.01409670%	0.00086885%
349991	States Proportionate Share	11,158	0.00800699%	0.00769432%	0.00031266%
351591	WINNETT K-12 SCHOOLS	60,074	0.04310913%	0.04591975%	(0.00281062%)
351591	States Proportionate Share	32,364	0.02322442%	0.02527515%	(0.00205073%)
360021	DODSON PUBLIC SCHOOLS	88,743	0.06368201%	0.06357039%	0.00011162%
360021	States Proportionate Share	47,866	0.03434866%	0.03502644%	(0.00067778%)
360121	SACO PUBLIC SCHOOLS	56,438	0.04049993%	0.04056312%	(0.00006318%)
360121	States Proportionate Share	30,398	0.02181362%	0.02231574%	(0.00050212%)
360141	MALTA PUBLIC SCHOOLS	256,238	0.18387650%	0.17782998%	0.00604652%
360141	States Proportionate Share	138,435	0.09934102%	0.09815002%	0.00119100%
360201	WHITEWATER SCHOOLS	52,587	0.03773645%	0.03677989%	0.00095656%
360201	States Proportionate Share	28,316	0.02031957%	0.02022571%	0.00009387%
370011	HEART BUTTE PUBLIC SCHOOLS	146,766	0.10531934%	0.11536854%	(0.01004920%)
370011	States Proportionate Share	79,241	0.05686338%	0.06364241%	(0.00677904%)
370021	DUPUYER ELEMENTARY	7,879	0.00565397%	0.00377661%	0.00187736%
370021	States Proportionate Share	4,141	0.00297158%	0.00199229%	0.00097929%
370101	CONRAD PUBLIC SCHOOLS	279,673	0.20069346%	0.17471036%	0.02598310%
370101	States Proportionate Share	151,106	0.10843373%	0.09642596%	0.01200777%



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370181	VALIER PUBLIC SCHOOLS	101,846	0.07308473%	0.06306405%	0.01002068%
370181	States Proportionate Share	54,951	0.03943286%	0.03474644%	0.00468642%
370311	MIAMI ELEMENTARY	16,167	0.01160145%	0.00970205%	0.00189940%
370311	States Proportionate Share	8,623	0.00618787%	0.00526624%	0.00092163%
379951	BIG SKY SPECIAL ED CO-OP	132,498	0.09508062%	0.08538641%	0.00969422%
379951	States Proportionate Share	71,526	0.05132709%	0.04707867%	0.00424842%
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	3,910	0.00280582%	0.00254787%	0.00025795%
380061	States Proportionate Share	1,995	0.00143161%	0.00131399%	0.00011763%
380791	BROADUS PUBLIC SCHOOLS	134,294	0.09636943%	0.09681031%	(0.00044088%)
380791	States Proportionate Share	72,497	0.05202388%	0.05338993%	(0.00136605%)
380901	SOUTH STACEY ELEMENTARY	2,525	0.00181194%	0.00222378%	(0.00041184%)
380901	States Proportionate Share	1,246	0.00089413%	0.00113467%	(0.00024054%)
389951	TRI-COUNTY CO-OP	2,905	0.00208463%	0.00187398%	0.00021065%
389951	States Proportionate Share	1,452	0.00104196%	0.00094140%	0.00010056%
390011	DEER LODGE ELEMENTARY	201,173	0.14436183%	0.15075949%	(0.00639766%)
390011	States Proportionate Share	108,660	0.07797446%	0.08319422%	(0.00521976%)
390111	OVANDO ELEMENTARY	9,182	0.00658901%	0.00670883%	(0.00011983%)
390111	States Proportionate Share	4,846	0.00347749%	0.00361273%	(0.00013524%)
390151	HELMVILLE ELEMENTARY	9,411	0.00675334%	0.00772151%	(0.00096818%)
390151	States Proportionate Share	4,970	0.00356647%	0.00417198%	(0.00060551%)
390201	GARRISON SCHOOL	8,245	0.00591662%	0.00574686%	0.00016976%
390201	States Proportionate Share	4,339	0.00311367%	0.00308140%	0.00003226%



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390271	ELLISTON SCHOOL	10,703	0.00768048%	0.00852843%	(0.00084795%)
390271	States Proportionate Share	5,668	0.00406736%	0.00461806%	(0.00055070%)
390291	AVON ELEMENTARY	10,864	0.00779601%	0.00729969%	0.00049633%
390291	States Proportionate Share	5,755	0.00412979%	0.00393902%	0.00019077%
390331	GOLD CREEK ELEMENTARY	-	0.00000000%	0.00359877%	(0.00359877%)
390331	States Proportionate Share	-	0.00000000%	0.00189455%	(0.00189455%)
399951	GREAT DIVIDE EDUCATION SERVICE	48,609	0.03488184%	0.02717191%	0.00770993%
399951	States Proportionate Share	26,165	0.01877602%	0.01491758%	0.00385844%
399981	POWELL COUNTY HIGH SCHOOL	127,046	0.09116826%	0.09049244%	0.00067583%
399981	States Proportionate Share	68,577	0.04921088%	0.04989919%	(0.00068831%)
400051	TERRY K-12 SCHOOLS	77,369	0.05552003%	0.04745126%	0.00806876%
400051	States Proportionate Share	41,716	0.02993542%	0.02612101%	0.00381441%
410011	CORVALLIS K-12 SCHOOLS	660,794	0.47418606%	0.51911692%	(0.04493087%)
410011	States Proportionate Share	357,187	0.25631754%	0.28669620%	(0.03037865%)
410021	STEVENSVILLE PUBLIC SCHOOLS	495,923	0.35587456%	0.35988486%	(0.00401030%)
410021	States Proportionate Share	268,038	0.19234418%	0.19872738%	(0.00638320%)
410031	HAMILTON K-12 SCHOOLS	806,674	0.57886961%	0.57101943%	0.00785018%
410031	States Proportionate Share	436,068	0.31292258%	0.31537023%	(0.00244764%)
410071	VICTOR K-12 SCHOOLS	144,636	0.10379086%	0.10630512%	(0.00251426%)
410071	States Proportionate Share	78,089	0.05603670%	0.05863559%	(0.00259889%)
410091	DARBY K-12 SCHOOLS	192,029	0.13780009%	0.13389591%	0.00390418%
410091	States Proportionate Share	103,715	0.07442593%	0.07387799%	0.00054794%
410131	LONE ROCK ELEMENTARY	115,856	0.08313832%	0.07680654%	0.00633178%
410131	States Proportionate Share	62,527	0.04486940%	0.04233862%	0.00253078%



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410151	FLORENCE-CARLTON K-12 SCHOOLS	427,250	0.30659478%	0.31847221%	(0.01187743%)
410151	States Proportionate Share	230,905	0.16569753%	0.17584871%	(0.01015119%)
419951	BITTERROOT VALLEY CO-OP	154,905	0.11115989%	0.10270267%	0.00845722%
419951	States Proportionate Share	83,641	0.06002082%	0.05664477%	0.00337605%
420051	SIDNEY PUBLIC SCHOOLS	692,007	0.49658452%	0.49688717%	(0.00030265%)
420051	States Proportionate Share	374,065	0.26842920%	0.27441541%	(0.00598621%)
420071	SAVAGE PUBLIC SCHOOLS	112,340	0.08061523%	0.06309712%	0.01751811%
420071	States Proportionate Share	60,626	0.04350524%	0.03476482%	0.00874043%
420111	BRORSON ELEMENTARY	5,922	0.00424963%	0.00440274%	(0.00015311%)
420111	States Proportionate Share	3,083	0.00221236%	0.00233843%	(0.00012607%)
420131	FAIRVIEW PUBLIC SCHOOLS	180,061	0.12921185%	0.12439670%	0.00481516%
420131	States Proportionate Share	97,244	0.06978234%	0.06863013%	0.00115221%
420211	RAU ELEMENTARY	18,782	0.01347797%	0.01304654%	0.00043143%
420211	States Proportionate Share	10,037	0.00720256%	0.00711376%	0.00008880%
420861	LAMBERT PUBLIC SCHOOLS	104,249	0.07480913%	0.08010547%	(0.00529634%)
420861	States Proportionate Share	56,251	0.04036574%	0.04416115%	(0.00379541%)
430031	FRONTIER ELEMENTARY	97,384	0.06988280%	0.06872566%	0.00115714%
430031	States Proportionate Share	52,539	0.03770201%	0.03787415%	(0.00017214%)
430091	POPLAR PUBLIC SCHOOLS	745,473	0.53495174%	0.52677891%	0.00817283%
430091	States Proportionate Share	402,975	0.28917503%	0.29092918%	(0.00175415%)
430171	CULBERTSON PUBLIC SCHOOLS	243,311	0.17460008%	0.15571193%	0.01888815%
430171	States Proportionate Share	131,445	0.09432499%	0.08593023%	0.00839476%
430451	WOLF POINT PUBLIC SCHOOLS	438,577	0.31472304%	0.31975460%	(0.00503155%)
430451	States Proportionate Share	237,029	0.17009211%	0.17655715%	(0.00646504%)



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430551	BROCKTON PUBLIC SCHOOLS	154,916	0.11116779%	0.10297899%	0.00818879%
430551	States Proportionate Share	83,647	0.06002512%	0.05679762%	0.00322750%
430641	BAINVILLE K-12 SCHOOLS	142,767	0.10244966%	0.10251748%	(0.00006782%)
430641	States Proportionate Share	77,078	0.05531121%	0.05654262%	(0.00123141%)
430651	FROID PUBLIC SCHOOLS	67,630	0.04853132%	0.05815791%	(0.00962659%)
430651	States Proportionate Share	36,450	0.02615654%	0.03203616%	(0.00587963%)
440031	BIRNEY ELEMENTARY	3,748	0.00268957%	0.00237444%	0.00031513%
440031	States Proportionate Share	1,907	0.00136846%	0.00121772%	0.00015075%
440041	FORSYTH PUBLIC SCHOOLS	203,013	0.14568222%	0.14234277%	0.00333945%
440041	States Proportionate Share	109,655	0.07868847%	0.07854456%	0.00014392%
440061	LAME DEER PUBLIC SCHOOLS	247,505	0.17760969%	0.19232059%	(0.01471090%)
440061	States Proportionate Share	133,712	0.09595179%	0.10615520%	(0.01020341%)
440121	ROSEBUD PUBLIC SCHOOLS	46,958	0.03369708%	0.03065603%	0.00304105%
440121	States Proportionate Share	25,272	0.01813520%	0.01684226%	0.00129294%
440191	COLSTRIP PUBLIC SCHOOLS	399,798	0.28689522%	0.30563364%	(0.01873842%)
440191	States Proportionate Share	216,061	0.15504547%	0.16875553%	(0.01371007%)
440321	ASHLAND PUBLIC SCHOOL	73,724	0.05290437%	0.06169642%	(0.00879204%)
440321	States Proportionate Share	39,745	0.02852103%	0.03399098%	(0.00546995%)
449991	ROSEBUD COUNTY	6,214	0.00445917%	0.00428369%	0.00017548%
449991	States Proportionate Share	3,241	0.00232574%	0.00227302%	0.00005272%
450011	PLAINS PUBLIC SCHOOLS	225,758	0.16200404%	0.16331218%	(0.00130815%)
450011	States Proportionate Share	121,953	0.08751353%	0.09012940%	(0.00261588%)
450021	THOMPSON FALLS PUBLIC SCHOOLS	273,779	0.19646393%	0.18289560%	0.01356833%
450021	States Proportionate Share	147,919	0.10614674%	0.10094849%	0.00519825%



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450061	TROUT CREEK ELEMENTARY	38,758	0.02781276%	0.02853807%	(0.00072532%)
450061	States Proportionate Share	20,838	0.01495336%	0.01567231%	(0.00071896%)
450091	DIXON ELEMENTARY	48,100	0.03451658%	0.03864799%	(0.00413141%)
450091	States Proportionate Share	25,890	0.01857868%	0.02125750%	(0.00267882%)
450101	NOXON PUBLIC SCHOOLS	149,760	0.10746784%	0.08812976%	0.01933808%
450101	States Proportionate Share	80,859	0.05802445%	0.04859402%	0.00943043%
450141	HOT SPRINGS PUBLIC SCHOOLS	109,776	0.07877530%	0.07913027%	(0.00035496%)
450141	States Proportionate Share	59,239	0.04250993%	0.04362247%	(0.00111254%)
459951	CABINET MOUNTAIN CO-OP	35,413	0.02541238%	0.02372453%	0.00168785%
459951	States Proportionate Share	19,029	0.01365522%	0.01301274%	0.00064248%
460031	WESTBY K-12 SCHOOLS	58,262	0.04180884%	0.04489604%	(0.00308721%)
460031	States Proportionate Share	31,384	0.02252117%	0.02470929%	(0.00218811%)
460071	MEDICINE LAKE K-12 SCHOOLS	114,669	0.08228652%	0.06899096%	0.01329557%
460071	States Proportionate Share	61,885	0.04440870%	0.03802039%	0.00638831%
460201	PLENTYWOOD K-12 SCHOOLS	200,307	0.14374039%	0.15403564%	(0.01029525%)
460201	States Proportionate Share	108,191	0.07763791%	0.08500426%	(0.00736635%)
470011	BUTTE PUBLIC SCHOOLS	2,269,893	1.62887619%	1.62507992%	0.00379627%
470011	States Proportionate Share	1,227,263	0.88068445%	0.89769451%	(0.01701005%)
470031	RAMSAY ELEMENTARY	62,675	0.04497561%	0.04460576%	0.00036985%
470031	States Proportionate Share	33,771	0.02423408%	0.02454908%	(0.00031499%)
470041	DIVIDE ELEMENTARY	3,534	0.00253600%	0.00271763%	(0.00018163%)
470041	States Proportionate Share	1,792	0.00128594%	0.00140732%	(0.00012138%)
470051	MELROSE ELEMENTARY	3,478	0.00249581%	0.00461365%	(0.00211784%)
470051	States Proportionate Share	1,761	0.00126369%	0.00245528%	(0.00119158%)





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479991	SILVER BOW COUNTY	8,179	0.00586925%	0.00546245%	0.00040680%
479991	States Proportionate Share	4,303	0.00308783%	0.00292414%	0.00016370%
480051	PARK CITY PUBLIC SCHOOLS	168,381	0.12083028%	0.10096392%	0.01986636%
480051	States Proportionate Share	90,928	0.06524997%	0.05568426%	0.00956571%
480061	COLUMBUS PUBLIC SCHOOLS	345,870	0.24819646%	0.24606915%	0.00212731%
480061	States Proportionate Share	186,901	0.13412024%	0.13584926%	(0.00172902%)
480091	REED POINT PUBLIC SCHOOLS	52,244	0.03749032%	0.03531819%	0.00217213%
480091	States Proportionate Share	28,130	0.02018610%	0.01941806%	0.00076804%
480121	MOLT ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
480121	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
480131	FISHTAIL ELEMENTARY	7,403	0.00531240%	0.00664637%	(0.00133397%)
480131	States Proportionate Share	3,884	0.00278716%	0.00357819%	(0.00079103%)
480311	NYE ELEMENTARY	5,719	0.00410396%	0.00380601%	0.00029795%
480311	States Proportionate Share	2,973	0.00213343%	0.00200846%	0.00012497%
480321	RAPELJE PUBLIC SCHOOLS	52,989	0.03802493%	0.03474718%	0.00327775%
480321	States Proportionate Share	28,533	0.02047529%	0.01910279%	0.00137250%
480521	ABSAROCKE PUBLIC SCHOOLS	123,556	0.08866384%	0.09441309%	(0.00574925%)
480521	States Proportionate Share	66,690	0.04785677%	0.05206565%	(0.00420888%)
480991	STILLWATER/SWEETGRASS CO-OP	45,108	0.03236952%	0.03748024%	(0.00511072%)
480991	States Proportionate Share	24,272	0.01741760%	0.02061226%	(0.00319466%)
490011	BIG TIMBER ELEMENTARY	164,578	0.11810124%	0.11236210%	0.00573914%
490011	States Proportionate Share	88,872	0.06377459%	0.06198155%	0.00179303%
490051	MELVILLE ELEMENTARY	17,063	0.01224442%	0.01235574%	(0.00011133%)
490051	States Proportionate Share	9,107	0.00653519%	0.00673235%	(0.00019716%)



Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
490161	GREYCLIFF ELEMENTARY	5,865	0.00420873%	0.00396548%	0.00024325%
490161	States Proportionate Share	3,052	0.00219012%	0.00209665%	0.00009347%
490291	MCLEOD ELEMENTARY	6,219	0.00446276%	0.00568145%	(0.00121870%)
490291	States Proportionate Share	3,244	0.00232790%	0.00304466%	(0.00071676%)
499981	SWEET GRASS COUNTY HIGH SCHOOL	104,357	0.07488663%	0.07044310%	0.00444352%
499981	States Proportionate Share	56,309	0.04040736%	0.03882289%	0.00158447%
499991	SWEET GRASS COUNTY	1,501	0.00107712%	0.00000000%	0.00107712%
499991	States Proportionate Share	692	0.00049658%	0.00000000%	0.00049658%
500011	CHOTEAU PUBLIC SCHOOLS	176,780	0.12685740%	0.14082815%	(0.01397075%)
500011	States Proportionate Share	95,470	0.06850931%	0.07770752%	(0.00919820%)
500121	BYNUM ELEMENTARY	10,368	0.00744008%	0.00718945%	0.00025063%
500121	States Proportionate Share	5,487	0.00393747%	0.00387803%	0.00005945%
500211	FAIRFIELD PUBLIC SCHOOLS	182,646	0.13106685%	0.13737416%	(0.00630731%)
500211	States Proportionate Share	98,642	0.07078554%	0.07579974%	(0.00501419%)
500281	DUTTON/BRADY K-12	94,842	0.06805866%	0.07036300%	(0.00230434%)
500281	States Proportionate Share	51,164	0.03671531%	0.03877880%	(0.00206349%)
500301	POWER PUBLIC SCHOOLS	79,201	0.05683467%	0.05806090%	(0.00122623%)
500301	States Proportionate Share	42,707	0.03064656%	0.03198251%	(0.00133595%)
500451	GOLDEN RIDGE ELEMENTARY	23,764	0.01705306%	0.01554738%	0.00150567%
500451	States Proportionate Share	12,731	0.00913577%	0.00849536%	0.00064042%
500611	PENDROY ELEMENTARY	7,172	0.00514663%	0.00503989%	0.00010674%
500611	States Proportionate Share	3,759	0.00269746%	0.00269044%	0.00000702%
500751	GREENFIELD ELEMENTARY	45,632	0.03274554%	0.02859025%	0.00415529%
500751	States Proportionate Share	24,555	0.01762068%	0.01570097%	0.00191970%



Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
510021	SUNBURST K-12 SCHOOLS	121,395	0.08711310%	0.08508436%	0.00202874%
510021	States Proportionate Share	65,522	0.04701862%	0.04691185%	0.00010676%
510141	SHELBY PUBLIC SCHOOLS	299,280	0.21476346%	0.19079569%	0.02396777%
510141	States Proportionate Share	161,708	0.11604173%	0.10531301%	0.01072872%
510211	GALATA ELEMENTARY	9,674	0.00694207%	0.00276320%	0.00417887%
510211	States Proportionate Share	5,112	0.00366837%	0.00143304%	0.00223533%
519951	GOLDEN TRIANGLE COOP	3,926	0.00281730%	0.00153299%	0.00128431%
519951	States Proportionate Share	2,004	0.00143807%	0.00075326%	0.00068481%
519991	TOOLE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
519991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
520071	HYSHAM SCHOOLS	59,285	0.04254294%	0.04132741%	0.00121554%
520071	States Proportionate Share	31,938	0.02291872%	0.02273757%	0.00018115%
530011	GLASGOW K-12 SCHOOLS	428,230	0.30729803%	0.33847230%	(0.03117427%)
530011	States Proportionate Share	231,434	0.16607714%	0.18689782%	(0.02082068%)
530021	FRAZER PUBLIC SCHOOLS	128,197	0.09199422%	0.09096865%	0.00102557%
530021	States Proportionate Share	69,200	0.04965795%	0.05016228%	(0.00050433%)
530071	HINSDALE PUBLIC SCHOOLS	57,595	0.04133020%	0.04016113%	0.00116907%
530071	States Proportionate Share	31,024	0.02226284%	0.02209380%	0.00016903%
530091	OPHEIM K-12 SCHOOLS	54,688	0.03924413%	0.03281368%	0.00643045%
530091	States Proportionate Share	29,452	0.02113477%	0.01803426%	0.00310051%
530131	NASHUA K-12 SCHOOLS	69,855	0.05012798%	0.05009247%	0.00003551%
530131	States Proportionate Share	37,653	0.02701981%	0.02757977%	(0.00055997%)
530231	LUSTRE ELEMENTARY	18,635	0.01337248%	0.01208751%	0.00128497%
530231	States Proportionate Share	9,957	0.00714515%	0.00658390%	0.00056125%



Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
540161	HARLOWTON PUBLIC SCHOOLS	179,507	0.12881430%	0.13408184%	(0.00526754%)
540161	States Proportionate Share	96,944	0.06956706%	0.07398088%	(0.00441382%)
540211	JUDITH GAP PUBLIC SCHOOLS	26,813	0.01924102%	0.01847960%	0.00076142%
540211	States Proportionate Share	14,379	0.01031838%	0.01011506%	0.00020332%
549981	WHEATLAND COUNTY	2,539	0.00182199%	0.00175419%	0.00006780%
549981	States Proportionate Share	1,254	0.00089987%	0.00087526%	0.00002461%
550061	WIBAUX PUBLIC SCHOOL	136,972	0.09829117%	0.09550881%	0.00278235%
550061	States Proportionate Share	73,945	0.05306296%	0.05267047%	0.00039250%
559991	WIBAUX COUNTY	-	0.00000000%	0.00000000%	0.00000000%
559991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
560021	BILLINGS PUBLIC SCHOOLS	9,128,848	6.55086524%	6.64060915%	(0.08974391%)
560021	States Proportionate Share	4,936,053	3.54211375%	3.66856270%	(0.12644896%)
560031	BLUE CREEK ELEMENTARY	81,800	0.05869972%	0.06145905%	(0.00275933%)
560031	States Proportionate Share	44,112	0.03165479%	0.03385943%	(0.00220464%)
560041	CANYON CREEK ELEMENTARY	99,859	0.07165886%	0.06857648%	0.00308238%
560041	States Proportionate Share	53,877	0.03866216%	0.03779184%	0.00087032%
560071	LAUREL PUBLIC SCHOOLS	971,036	0.69681585%	0.67868336%	0.01813249%
560071	States Proportionate Share	524,942	0.37669860%	0.37485021%	0.00184840%
560081	ELDER GROVE ELEMENTARY	265,296	0.19037652%	0.18138098%	0.00899554%
560081	States Proportionate Share	143,332	0.10285510%	0.10011144%	0.00274366%
560151	CUSTER K-12 SCHOOLS	72,679	0.05215448%	0.05109780%	0.00105668%
560151	States Proportionate Share	39,180	0.02811558%	0.02813535%	(0.00001977%)
560171	MORIN ELEMENTARY	35,116	0.02519926%	0.02434404%	0.00085521%
560171	States Proportionate Share	18,869	0.01354040%	0.01335520%	0.00018520%



Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
560211	BROADVIEW PUBLIC SCHOOLS	90,843	0.06518898%	0.07104572%	(0.00585674%)
560211	States Proportionate Share	49,002	0.03516386%	0.03915580%	(0.00399194%)
560231	ELYSIAN SCHOOL	186,295	0.13368537%	0.12579079%	0.00789459%
560231	States Proportionate Share	100,615	0.07220137%	0.06940029%	0.00280107%
560241	HUNTLEY PROJECT K-12 SCHOOLS	438,301	0.31452499%	0.32168222%	(0.00715723%)
560241	States Proportionate Share	236,880	0.16998519%	0.17762201%	(0.00763682%)
560261	LOCKWOOD ELEMENTARY	868,703	0.62338165%	0.57610562%	0.04727603%
560261	States Proportionate Share	469,608	0.33699090%	0.31818046%	0.01881045%
560371	SHEPHERD PUBLIC SCHOOLS	364,207	0.26135510%	0.26616698%	(0.00481188%)
560371	States Proportionate Share	196,816	0.14123525%	0.14695201%	(0.00571677%)
560411	PIONEER ELEMENTARY	38,894	0.02791035%	0.02643408%	0.00147627%
560411	States Proportionate Share	20,912	0.01500646%	0.01450971%	0.00049675%
560521	INDEPENDENT ELEMENTARY	124,187	0.08911664%	0.09818676%	(0.00907012%)
560521	States Proportionate Share	67,032	0.04810219%	0.05415054%	(0.00604835%)
560581	YELLOWSTONE ACADEMY ELEMENTARY	305,744	0.21940203%	0.19074351%	0.02865851%
560581	States Proportionate Share	165,204	0.11855046%	0.10528362%	0.01326685%
569951	EASTERN YELLOWSTONE CO-OP	35,453	0.02544109%	0.02454687%	0.00089421%
569951	States Proportionate Share	19,051	0.01367101%	0.01346690%	0.00020410%
569952	YELLOWSTONE-W/CARBON SPEC SERV	97,106	0.06968331%	0.06064479%	0.00903852%
569952	States Proportionate Share	52,388	0.03759365%	0.03340968%	0.00418398%
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	7,045	0.00505550%	0.00511191%	(0.00005642%)
569953	States Proportionate Share	3,690	0.00264795%	0.00273013%	(0.00008218%)
571104	LEGISLATURE	4,500	0.00322920%	0.00031821%	0.00291099%
571104	States Proportionate Share	1,160	0.00083242%	0.00000000%	0.00083242%



Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 Employer Allocation Percentage	(a) - (b) Change in Proportion
573501	SUPT OF PUBLIC INSTRUCTION	458,282	0.32886336%	0.29479692%	0.03406644%
573501	States Proportionate Share	130,190	0.09342440%	0.08636749%	0.00705691%
573513	GREAT FALLS COLLEGE MSU	56,918	0.04084438%	0.03482508%	0.00601930%
573513	States Proportionate Share	16,065	0.01152825%	0.01012020%	0.00140805%
575101	BOARD OF PUBLIC EDUCATION	10,501	0.00753552%	0.00738714%	0.00014838%
575101	States Proportionate Share	2,867	0.00205736%	0.00207240%	(0.00001504%)
575102	COMM OF HIGHER EDUCATION	4,650	0.00333684%	0.00628774%	(0.00295090%)
575102	States Proportionate Share	1,203	0.00086327%	0.00175051%	(0.00088724%)
575113	SCHOOL FOR THE DEAF & BLIND	374,937	0.26905495%	0.25547062%	0.01358433%
575113	States Proportionate Share	106,491	0.07641799%	0.07483335%	0.00158464%
576401	DEPARTMENT OF CORRECTIONS	159,178	0.11422620%	0.11036393%	0.00386227%
576401	States Proportionate Share	45,142	0.03239392%	0.03227500%	0.00011892%
576701	MILITARY AFFAIRS	35,117	0.02519997%	0.02062549%	0.00457449%
576701	States Proportionate Share	9,866	0.00707985%	0.00595557%	0.00112428%
585103	UNIVERSITY OF MONTANA	823,182	0.59071576%	0.52610061%	0.06461515%
585103	States Proportionate Share	233,946	0.16787975%	0.15420687%	0.01367288%
595104	MONTANA STATE UNIVERSITY	441,213	0.31661464%	0.30274331%	0.01387133%
595104	States Proportionate Share	125,336	0.08994117%	0.08869857%	0.00124260%
605107	NORTHERN MONTANA COLLEGE	110,289	0.07914343%	0.07672496%	0.00241847%
605107	States Proportionate Share	31,241	0.02241855%	0.02240907%	0.00000948%
615106	MSU - BILLINGS	172,208	0.12357653%	0.10159593%	0.02198061%
615106	States Proportionate Share	48,847	0.03505263%	0.02970361%	0.00534901%



Employer Code	Employer	2023 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2023 Employer Allocation Percentage	(b) 2022 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	2,924	0.00209826%	0.00181886%	0.00027941%
719902	States Proportionate Share	1,462	0.00104913%	0.00091127%	0.00013787%
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%
729905	RESA REGION 5	6,587	0.00472683%	0.00369210%	0.00103473%
729905	States Proportionate Share	3,443	0.00247070%	0.00194599%	0.00052470%
<b>Total All Employers &amp; State Contributions</b>		<b>\$ 139,353,317</b>	<b>100%</b>	<b>100%</b>	<b>0%</b>
<b>State (Non-Employer Contributing Entity)</b>		<b>\$ 48,437,855</b>	<b>34.75902551%</b>	<b>35.27448310%</b>	<b>(0.51545759%)</b>



State of Montana

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

**(Schedule E)**

For the measurement period July 1, 2022 – June 30, 2023 and for the reporting date June 30, 2024

*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 Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	55,316	61,508	1,164	133	892	5,069	7,258	0	0	3,843	680	4,523	5,713	757	6,470
10071	States Proportionate Share	28,720	31,602	598	68	458	2,368	3,493	0	0	1,974	1,507	3,481	2,935	(808)	2,127
10101	DILLON ELEMENTARY	5,225,630	5,569,750	105,369	12,042	80,793	306,601	504,804	0	0	347,957	21,061	369,018	517,330	74,442	591,773
10101	States Proportionate Share	2,885,100	3,010,038	56,944	6,508	43,663	107,404	214,519	0	0	188,045	94,882	282,927	279,579	(56,383)	223,195
10111	WISE RIVER ELEMENTARY	108,434	52,930	1,001	114	768	1,480	3,363	0	0	3,307	47,945	51,252	4,916	(9,713)	(4,797)
10111	States Proportionate Share	58,062	26,958	510	58	391	635	1,594	0	0	1,684	28,452	30,136	2,504	(7,086)	(4,582)
10121	LIMA K-12 SCHOOL	758,447	736,385	13,931	1,592	10,682	0	26,205	0	0	46,004	47,842	93,846	68,397	(13,631)	54,766
10121	States Proportionate Share	417,158	396,520	7,501	857	5,752	0	14,110	0	0	24,772	45,455	70,226	36,830	(22,652)	14,178
10161	WISDOM ELEMENTARY	66,214	84,476	1,598	183	1,225	14,670	17,676	0	0	5,277	11,878	17,155	7,846	(5,840)	2,007
10161	States Proportionate Share	34,733	44,018	833	95	639	7,461	9,028	0	0	2,750	8,116	10,866	4,088	(5,087)	(999)
10211	POLARIS ELEMENTARY	69,683	37,233	704	80	540	11,231	12,556	0	0	2,326	25,524	27,850	3,458	2,074	5,532
10211	States Proportionate Share	36,655	18,477	350	40	268	5,084	5,741	0	0	1,154	14,306	15,460	1,716	(35)	1,681
10241	JACKSON ELEMENTARY	68,440	37,066	701	80	538	2,271	3,590	0	0	2,316	27,044	29,360	3,443	(3,773)	(330)
10241	States Proportionate Share	35,962	18,380	348	40	267	1,218	1,872	0	0	1,148	16,883	18,031	1,707	(3,416)	(1,709)
10261	REICHLER ELEMENTARY	113,667	118,748	2,246	257	1,723	5,055	9,281	0	0	7,418	10,842	18,260	11,030	(2,869)	8,160
10261	States Proportionate Share	60,953	62,551	1,183	135	907	1,564	3,790	0	0	3,908	7,765	11,673	5,810	(3,828)	1,981
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,613,350	2,680,475	50,709	5,795	38,882	67,833	163,220	0	0	167,457	39,722	207,179	248,968	5,673	254,642
19981	States Proportionate Share	1,441,921	1,447,731	27,388	3,130	21,000	8,780	60,299	0	0	90,444	53,433	143,877	134,468	(37,614)	96,854
20011	SPRING CREEK ELEMENTARY	72,834	74,355	1,407	161	1,079	1,704	4,350	0	0	4,645	96	4,741	6,906	450	7,357
20011	States Proportionate Share	38,390	38,554	729	83	559	241	1,613	0	0	2,409	1,214	3,622	3,581	(1,184)	2,397
20021	PRYOR SCHOOL DISTRICT	1,784,786	1,525,533	28,860	3,298	22,129	17,895	72,182	0	0	95,304	206,041	301,345	141,695	(33,649)	108,046
20021	States Proportionate Share	984,176	823,239	15,574	1,780	11,942	0	29,296	0	0	51,430	140,617	192,047	76,464	(44,399)	32,065
20171	HARDIN PUBLIC SCHOOL	15,340,227	16,749,055	316,860	36,211	242,956	1,254,352	1,850,379	0	0	1,046,359	111,377	1,157,735	1,555,688	104,602	1,660,290
20171	States Proportionate Share	8,472,978	9,054,931	171,302	19,577	131,348	485,908	808,135	0	0	565,686	228,216	793,902	841,042	(214,738)	626,303





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 Plans	Changes of Assumptions	Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
20271	LODGE GRASS PUBLIC SCHOOLS	3,635,815	3,638,826	68,840	7,867	52,784	174,839	304,329	0	0	227,327	41,153	268,481	337,982	20,136	358,118
20271	States Proportionate Share	2,006,786	1,965,932	37,192	4,250	28,517	56,534	126,493	0	0	122,817	62,164	184,981	182,600	(45,581)	137,019
20291	WYOLA ELEMENTARY	1,291,354	1,101,596	20,840	2,382	15,979	0	39,201	0	0	68,820	194,428	263,248	102,319	(74,626)	27,692
20291	States Proportionate Share	711,573	594,002	11,237	1,284	8,616	0	21,138	0	0	37,109	135,952	173,061	55,172	(61,726)	(6,554)
30061	NORTH HARLEM COLONY	54,116	60,076	1,137	130	871	6,234	8,372	0	0	3,753	25,650	29,403	5,580	(20,316)	(14,736)
30061	States Proportionate Share	28,055	30,823	583	67	447	2,276	3,373	0	0	1,926	15,972	17,898	2,863	(13,816)	(10,953)
30101	CHINOOK PUBLIC SCHOOL	2,940,777	2,886,869	54,614	6,241	41,876	58,000	160,731	0	0	180,351	40,972	221,323	268,139	(8,426)	259,713
30101	States Proportionate Share	1,622,814	1,559,332	29,500	3,371	22,619	5,012	60,502	0	0	97,416	58,510	155,926	144,834	(48,401)	96,433
30121	HARLEM PUBLIC SCHOOLS	6,195,078	5,908,030	111,769	12,773	85,700	14,330	224,571	0	0	369,091	312,802	681,892	548,751	42,401	591,152
30121	States Proportionate Share	3,420,681	3,192,949	60,404	6,903	46,316	0	113,623	0	0	199,472	307,644	507,116	296,568	(68,656)	227,912
30141	CLEVELAND ELEMENTARY	65,621	69,377	1,312	150	1,006	3,383	5,852	0	0	4,334	1,255	5,589	6,444	(757)	5,686
30141	States Proportionate Share	34,401	35,856	678	78	520	1,268	2,544	0	0	2,240	1,891	4,131	3,330	(1,892)	1,438
30171	ZURICH ELEMENTARY	253,856	253,220	4,790	547	3,673	10,371	19,382	0	0	15,819	0	15,819	23,520	6,391	29,911
30171	States Proportionate Share	138,398	135,265	2,559	292	1,962	2,348	7,162	0	0	8,450	2,083	10,533	12,564	(297)	12,267
30431	TURNER PUBLIC SCHOOLS	719,190	792,985	15,002	1,714	11,503	60,613	88,832	0	0	49,540	20,923	70,463	73,654	9,668	83,322
30431	States Proportionate Share	395,477	427,135	8,081	923	6,196	26,244	41,444	0	0	26,684	21,116	47,801	39,673	(6,109)	33,565
30501	HAYS-LODGE POLE K-12 SCHOOLS	3,089,987	2,851,527	53,945	6,165	41,363	70,143	171,617	0	0	178,143	200,833	378,976	264,856	116,404	381,260
30501	States Proportionate Share	1,705,245	1,540,229	29,138	3,330	22,342	32,484	87,294	0	0	96,222	185,459	281,681	143,060	21,828	164,888
30671	BEAR PAW ELEMENTARY	68,657	85,255	1,613	184	1,237	13,421	16,454	0	0	5,326	4,078	9,404	7,919	4,154	12,073
30671	States Proportionate Share	36,077	44,449	841	96	645	6,741	8,323	0	0	2,777	3,633	6,410	4,128	869	4,997
39951	BEAR PAW COOPERATIVE	1,269,571	1,165,092	22,041	2,519	16,900	0	41,461	0	0	72,786	108,143	180,929	108,216	(45,944)	62,273
39951	States Proportionate Share	699,533	628,329	11,887	1,358	9,114	0	22,360	0	0	39,253	88,072	127,326	58,361	(46,633)	11,728
40011	TOWNSEND K-12 SCHOOL	4,882,245	4,853,302	91,815	10,493	70,400	63,100	235,809	0	0	303,199	10,685	313,884	450,785	(14,400)	436,385
40011	States Proportionate Share	2,695,391	2,622,638	49,615	5,670	38,043	0	93,328	0	0	163,843	127,678	291,521	243,596	(103,364)	140,232
50011	RED LODGE PUBLIC SCHOOLS	4,177,813	4,041,811	76,463	8,738	58,629	48,960	192,791	0	0	252,503	126,828	379,330	375,412	55,645	431,057
50011	States Proportionate Share	2,306,216	2,183,838	41,314	4,721	31,678	13,684	91,397	0	0	136,430	155,058	291,488	202,840	(36,200)	166,640
50021	BRIDGER K-12 SCHOOLS	2,070,066	2,022,143	38,255	4,372	29,333	36,546	108,506	0	0	126,329	30,432	156,760	187,821	20,294	208,115
50021	States Proportionate Share	1,141,783	1,091,766	20,654	2,360	15,837	0	38,851	0	0	68,206	43,136	111,342	101,406	(23,631)	77,775
50071	JOLIET PUBLIC SCHOOLS	2,632,559	2,730,958	51,664	5,904	39,614	93,202	190,385	0	0	170,610	17,774	188,384	253,657	33,918	287,575
50071	States Proportionate Share	1,452,531	1,475,037	27,905	3,189	21,396	22,048	74,538	0	0	92,150	41,778	133,928	137,005	(23,345)	113,660
50101	LUTHER ELEMENTARY	105,963	97,712	1,849	211	1,417	0	3,477	0	0	6,104	27,395	33,499	9,076	(20,867)	(11,791)
50101	States Proportionate Share	56,689	51,178	968	111	742	0	1,821	0	0	3,197	19,669	22,866	4,754	(15,556)	(10,803)
50231	ROBERTS K-12 SCHOOLS	1,109,695	1,095,144	20,718	2,368	15,886	14,683	53,654	0	0	68,417	14,354	82,770	101,719	19,753	121,473
50231	States Proportionate Share	611,218	590,512	11,171	1,277	8,566	5,564	26,578	0	0	36,891	30,108	66,999	54,848	(5,352)	49,497
50301	FROMBERG PUBLIC SCHOOLS	1,174,522	1,071,273	20,266	2,316	15,540	12,461	50,583	0	0	66,925	141,362	208,287	99,502	(30,799)	68,703
50301	States Proportionate Share	647,021	577,610	10,927	1,249	8,379	3,380	23,935	0	0	36,085	117,232	153,317	53,650	(40,796)	12,853
50341	BELFRY K-12 SCHOOL	795,681	834,806	15,793	1,805	12,109	33,499	63,206	0	0	52,153	10,212	62,365	73,539	(4,173)	73,366
50341	States Proportionate Share	437,741	449,742	8,508	972	6,524	10,782	26,786	0	0	28,097	16,013	44,109	41,773	(15,075)	26,698
59991	CARBON COUNTY	0	0	0	0	0	2,982	2,982	0	0	0	0	0	0	1,666	1,666
59991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
60011	HAWKS HOME ELEMENTARY	110,545	130,148	2,462	281	1,888	36,761	41,392	0	0	8,131	0	8,131	12,088	14,325	26,414
60011	States Proportionate Share	59,218	68,724	1,300	149	997	18,015	20,461	0	0	4,293	651	4,945	6,383	5,115	11,498



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 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 Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
60151	EKALAKA PUBLIC SCHOOLS	1,331,565	1,201,588	22,732	2,598	17,430	57,210	99,970	0	0	75,066	95,859	170,925	111,606	7,894	119,500
60151	States Proportionate Share	733,789	648,072	12,260	1,401	9,401	17,699	40,761	0	0	40,487	67,748	108,234	60,194	(15,630)	44,564
60561	ALZADA ELEMENTARY	53,596	123,753	2,341	268	1,795	61,652	66,055	0	0	7,731	258	7,990	11,494	17,170	28,664
60561	States Proportionate Share	27,766	65,262	1,235	141	947	32,127	34,449	0	0	4,077	179	4,256	6,062	8,264	14,326
69991	CARTER COUNTY	0	0	0	0	0	594	594	0	0	0	0	0	0	315	315
69991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70011	GREAT FALLS PUBLIC SCHOOLS	81,124,390	78,175,384	1,478,929	169,013	1,133,986	338,162	3,120,089	0	0	4,883,828	1,802,073	6,685,900	7,261,099	194,339	7,455,438
70011	States Proportionate Share	44,815,949	42,269,525	799,658	91,386	613,147	0	1,504,192	0	0	2,640,692	2,962,500	5,603,192	3,926,085	(1,303,812)	2,622,273
70031	CASCADE PUBLIC SCHOOLS	1,944,518	1,902,784	35,997	4,114	27,601	0	67,712	0	0	118,872	80,763	199,635	176,735	(109,371)	67,363
70031	States Proportionate Share	1,072,418	1,027,227	19,433	2,221	14,901	0	36,555	0	0	64,174	90,734	154,908	95,411	(98,170)	(2,759)
70051	CENTERVILLE PUBLIC SCHOOLS	2,372,242	2,451,406	46,376	5,300	35,559	81,043	168,278	0	0	153,146	14,462	167,608	227,692	(6,187)	221,505
70051	States Proportionate Share	1,308,713	1,323,881	25,045	2,862	19,204	15,814	62,925	0	0	82,706	35,220	117,926	122,965	(41,154)	81,811
70291	BELT PUBLIC SCHOOLS	2,311,174	2,194,376	41,513	4,744	31,831	5,898	83,986	0	0	137,089	113,084	250,172	203,818	(28,284)	175,534
70291	States Proportionate Share	1,274,977	1,184,890	22,416	2,562	17,188	0	42,165	0	0	74,023	110,025	184,048	110,055	(53,769)	56,286
70551	SUN RIVER VALLEY PUBLIC SCHLS	2,449,831	2,495,159	47,204	5,394	36,194	70,532	159,324	0	0	155,879	0	155,879	231,756	19,055	250,811
70551	States Proportionate Share	1,351,584	1,347,530	25,493	2,913	19,547	699	48,652	0	0	84,184	16,197	100,381	125,162	(28,376)	96,786
70741	VAUGHN ELEMENTARY	974,955	885,053	16,743	1,913	12,838	0	31,495	0	0	55,292	99,396	154,687	82,206	(32,680)	49,526
70741	States Proportionate Share	536,780	476,909	9,022	1,031	6,918	0	16,971	0	0	29,794	81,527	111,321	44,296	(35,665)	8,631
70851	ULM ELEMENTARY	790,087	859,429	16,259	1,858	12,467	91,983	122,566	0	0	53,691	0	53,691	79,826	37,338	117,164
70851	States Proportionate Share	434,648	463,061	8,760	1,001	6,717	33,857	50,335	0	0	28,929	0	28,929	43,010	9,343	52,353
79951	NORTHCENTRAL LEARNING CENTER	685,715	792,999	15,002	1,714	11,503	89,169	117,388	0	0	49,541	57,651	107,192	73,655	(15,476)	58,180
79951	States Proportionate Share	376,976	427,135	8,081	923	6,196	40,858	56,058	0	0	26,684	42,001	68,686	39,673	(21,298)	18,375
79991	CASCADE COUNTY	58,582	4,755	90	10	69	9,790	9,959	0	0	297	46,616	46,913	442	(15,027)	(14,585)
79991	States Proportionate Share	30,512	918	17	2	13	4,507	4,540	0	0	57	25,826	25,883	85	(9,539)	(9,454)
80011	FORT BENTON PUBLIC SCHOOLS	2,407,712	2,556,194	48,358	5,526	37,079	187,664	278,628	0	0	159,692	0	159,692	237,425	62,511	299,935
80011	States Proportionate Share	1,328,313	1,380,536	26,117	2,985	20,026	45,249	94,376	0	0	86,246	18,663	104,909	128,227	(10,268)	117,960
80111	BIG SANDY PUBLIC SCHOOLS	1,338,387	1,401,071	26,506	3,029	20,323	79,061	128,919	0	0	87,529	172,099	259,628	130,135	(19,443)	110,692
80111	States Proportionate Share	737,561	755,933	14,301	1,634	10,965	23,013	49,913	0	0	47,225	111,245	158,470	70,213	(37,629)	32,584
80281	HIGHWOOD PUBLIC SCHOOLS	887,811	906,895	17,157	1,961	13,155	17,943	50,215	0	0	56,656	7,418	64,074	84,234	(1,726)	82,508
80281	States Proportionate Share	488,634	488,727	9,246	1,057	7,089	1,489	18,880	0	0	30,532	20,734	51,266	45,394	(17,454)	27,940
80441	GERALDINE PUBLIC SCHOOLS	694,849	759,256	14,364	1,641	11,014	53,074	80,092	0	0	47,433	73,067	120,500	70,521	(30,289)	40,233
80441	States Proportionate Share	382,035	408,894	7,735	884	5,931	22,400	36,951	0	0	25,545	52,577	78,122	37,979	(32,555)	5,424
80561	CARTER ELEMENTARY	53,596	50,107	948	108	727	126	1,909	0	0	3,130	10,034	13,164	4,654	(3,434)	1,220
80561	States Proportionate Share	27,766	25,443	481	55	369	0	905	0	0	1,589	7,264	8,853	2,363	(3,606)	(1,243)
80591	KNEES ELEMENTARY	45,559	72,644	1,374	157	1,054	22,241	24,827	0	0	4,538	29	4,567	6,747	6,115	12,863
80591	States Proportionate Share	23,329	37,622	712	81	546	11,399	12,738	0	0	2,350	645	2,996	3,494	2,273	5,767
80991	BENTON LAKE ELEMENTARY	67,428	72,116	1,364	156	1,046	4,490	7,057	0	0	4,505	1,056	5,562	6,698	200	6,898
80991	States Proportionate Share	35,412	37,344	706	81	542	1,634	2,963	0	0	2,333	1,548	3,881	3,469	(1,288)	2,181
89991	CHOUTEAU COUNTY	33,085	34,897	660	75	506	1,532	2,774	0	0	2,180	483	2,663	3,241	96	3,337
89991	States Proportionate Share	16,434	17,212	326	37	250	664	1,277	0	0	1,075	1,124	2,200	1,599	(827)	772
90011	MILES CITY PUBLIC SCHOOLS	10,880,574	10,351,909	195,838	22,381	150,161	0	368,380	0	0	646,712	476,972	1,123,683	961,508	(213,225)	748,283
90011	States Proportionate Share	6,009,213	5,595,860	105,863	12,098	81,172	0	199,133	0	0	349,589	545,555	895,144	519,756	(332,365)	187,391
90031	KIRCHER ELEMENTARY	234,560	253,873	4,803	549	3,683	20,964	29,998	0	0	15,860	108	15,968	23,580	13,088	36,669
90031	States Proportionate Share	127,745	135,612	2,566	293	1,967	8,772	13,598	0	0	8,472	2,740	11,212	12,596	3,350	15,946



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 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 Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
90131	TRAIL CREEK ELEMENTARY	46,903	46,743	884	101	678	1,389	3,052	0	0	2,920	379	3,299	4,342	(955)	3,387
90131	States Proportionate Share	24,066	23,622	447	51	343	0	841	0	0	1,476	1,514	2,990	2,194	(1,860)	334
90161	SPRING CREEK ELEMENTARY	0	0	0	0	0	0	0	0	0	0	4,162	4,162	0	(10,113)	(10,113)
90161	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	2,267	2,267	0	(6,002)	(6,002)
90631	KINSEY ELEMENTARY	315,893	246,824	4,669	534	3,580	7,620	16,403	0	0	15,420	61,277	76,697	22,926	(5,265)	17,661
90631	States Proportionate Share	172,668	131,803	2,493	285	1,912	3,658	8,348	0	0	8,234	39,561	47,795	12,242	(7,305)	4,937
90831	S Y ELEMENTARY	43,304	44,296	838	96	643	4,514	6,090	0	0	2,767	14,924	17,691	4,114	(3,651)	463
90831	States Proportionate Share	22,071	22,301	422	48	323	2,261	3,055	0	0	1,393	9,459	10,852	2,071	(3,262)	(1,191)
90861	S H ELEMENTARY	0	0	0	0	0	0	0	0	0	0	6,123	6,123	0	(12,328)	(12,328)
90861	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	3,425	3,425	0	(7,311)	(7,311)
99971	MILES COMMUNITY COLLEGE	3,103,169	3,184,134	60,238	6,884	46,188	97,880	211,189	0	0	198,921	18,517	217,438	295,749	(20,487)	275,262
99971	States Proportionate Share	1,712,530	1,720,081	32,541	3,719	24,951	10,945	72,155	0	0	107,458	40,861	148,319	159,765	(62,422)	97,343
99981	BIG COUNTRY EDUCATIONAL CO-OP	471,332	551,806	10,439	1,193	8,004	65,440	85,076	0	0	34,473	10,531	45,004	51,253	39,772	91,025
99981	States Proportionate Share	258,540	296,723	5,613	642	4,304	31,021	41,580	0	0	18,537	12,698	31,235	27,560	15,153	42,713
100011	SCOBAY K-12 SCHOOLS	2,066,727	2,075,907	39,272	4,488	30,112	14,396	88,268	0	0	129,688	37,189	166,877	192,815	(30,530)	162,285
100011	States Proportionate Share	1,139,933	1,120,838	21,204	2,423	16,258	0	39,886	0	0	70,022	58,988	129,010	104,106	(49,908)	54,198
110011	GLENDIVE ELEM & DAWSON HIGH	9,297,206	7,960,287	150,593	17,210	115,469	378,574	661,847	0	0	497,301	1,107,639	1,604,940	739,369	(262,995)	476,374
110011	States Proportionate Share	5,134,468	4,302,650	81,398	9,302	62,413	119,731	272,844	0	0	268,798	713,750	982,548	399,639	(282,813)	116,826
110031	DEER CREEK ELEMENTARY	131,633	148,612	2,811	321	2,156	13,842	19,131	0	0	9,284	4,137	13,421	13,803	318	14,121
110031	States Proportionate Share	70,883	78,706	1,489	170	1,142	6,408	9,209	0	0	4,917	4,429	9,346	7,310	(2,305)	5,005
110301	BLOOMFIELD ELEMENTARY	122,325	60,938	1,153	132	884	14,194	16,363	0	0	3,807	48,276	52,083	5,660	(1,470)	4,190
110301	States Proportionate Share	65,737	31,296	592	68	454	6,300	7,414	0	0	1,955	27,115	29,070	2,907	(2,272)	635
110361	LINDSAY ELEMENTARY	88,083	83,892	1,587	181	1,217	3,466	6,452	0	0	5,241	2,264	7,505	7,792	(2,139)	5,653
110361	States Proportionate Share	46,817	43,712	827	95	634	383	1,939	0	0	2,731	2,326	5,057	4,060	(3,095)	965
110781	RICHEY PUBLIC SCHOOLS	860,854	945,184	17,881	2,043	13,711	71,259	104,894	0	0	59,048	24,506	83,554	87,791	10,719	98,509
110781	States Proportionate Share	473,746	509,429	9,637	1,101	7,390	29,661	47,790	0	0	31,825	26,096	57,922	47,317	(8,872)	38,445
119951	PRAIRIE VIEW CO-OP	489,111	499,766	9,455	1,080	7,249	32,800	50,585	0	0	31,222	0	31,222	46,419	9,976	56,395
119951	States Proportionate Share	268,368	268,583	5,081	581	3,896	7,297	16,854	0	0	16,779	0	16,779	24,947	(2,094)	22,852
119971	DAWSON COMMUNITY COLLEGE	1,479,054	1,819,503	34,422	3,934	26,393	298,324	363,072	0	0	113,669	183,433	297,102	168,999	5,373	174,372
119971	States Proportionate Share	815,266	982,195	18,581	2,123	14,247	134,703	169,655	0	0	61,360	123,716	185,076	91,228	(26,928)	64,301
119991	DAWSON COUNTY	80,711	80,041	1,514	173	1,161	513	3,361	0	0	5,000	805	5,806	7,434	(1,112)	6,323
119991	States Proportionate Share	42,741	41,626	787	90	604	0	1,481	0	0	2,601	2,185	4,786	3,866	(2,208)	1,658
120101	ANACONDA PUBLIC SCHOOLS	9,556,251	9,371,577	177,292	20,261	135,941	180,649	514,143	0	0	585,468	93,130	678,598	870,452	136,129	1,006,582
120101	States Proportionate Share	5,277,578	5,065,771	95,835	10,952	73,482	0	180,269	0	0	316,472	183,763	500,236	470,520	(74,888)	395,632
130121	BAKER K-12 SCHOOLS	4,865,580	4,647,089	87,914	10,047	67,409	485,651	651,021	0	0	290,316	281,346	571,662	431,632	(77,240)	354,391
130121	States Proportionate Share	2,686,184	2,511,134	47,506	5,429	36,426	192,998	282,358	0	0	156,877	233,684	390,562	233,240	(153,670)	79,570
130551	PLEVNA K-12 SCHOOLS	1,447,168	1,364,297	25,810	2,950	19,790	2,643	51,192	0	0	85,231	63,235	148,467	126,719	(10,053)	116,666
130551	States Proportionate Share	797,647	736,052	13,925	1,591	10,677	0	26,193	0	0	45,983	63,723	109,706	68,366	(26,382)	41,984
140011	LEWISTOWN PUBLIC SCHOOLS	8,198,076	8,576,618	162,253	18,542	124,410	336,348	641,554	0	0	535,805	148,235	684,040	796,615	(19,781)	776,833
140011	States Proportionate Share	4,527,254	4,635,911	87,703	10,023	67,247	99,251	264,224	0	0	289,618	193,895	483,513	430,593	(153,302)	277,291
140151	DEERFIELD ELEMENTARY	59,276	60,966	1,153	132	884	1,559	3,728	0	0	3,809	2,635	6,444	5,663	(5,987)	(325)
140151	States Proportionate Share	30,903	31,310	592	68	454	412	1,527	0	0	1,956	2,691	4,647	2,908	(4,846)	(1,938)
140271	GRASS RANGE PUBLIC SCHOOLS	642,295	649,977	12,296	1,405	9,428	10,530	33,660	0	0	40,606	16,821	57,427	60,371	(10,235)	50,136
140271	States Proportionate Share	352,997	349,806	6,618	756	5,074	0	12,448	0	0	21,853	21,775	43,628	32,491	(18,125)	14,366



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer 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 Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
140401	KING COLONY ELEMENTARY	79,223	49,509	937	107	718	7,027	8,789	0	0	3,093	24,708	27,801	4,599	4,139	8,737
140401	States Proportionate Share	41,917	25,109	475	54	364	4,014	4,908	0	0	1,569	15,258	16,826	2,332	1,020	3,353
140441	MOORE PUBLIC SCHOOLS	953,288	894,117	16,915	1,933	12,970	11,846	43,664	0	0	55,858	43,814	99,672	83,048	(24,761)	58,286
140441	States Proportionate Share	524,812	481,817	9,115	1,042	6,989	0	17,146	0	0	30,100	42,201	72,302	44,752	(30,894)	13,858
140741	ROY K-12 SCHOOLS	426,423	410,285	7,762	887	5,951	0	14,600	0	0	25,632	43,742	69,374	38,108	(19,566)	18,542
140741	States Proportionate Share	233,736	220,200	4,166	476	3,194	0	7,836	0	0	13,756	36,319	50,075	20,453	(18,996)	1,457
140841	DENTON PUBLIC SCHOOLS	636,195	675,419	12,778	1,460	9,797	70,238	94,273	0	0	42,195	7,971	50,166	62,734	(5,667)	57,067
140841	States Proportionate Share	349,629	363,556	6,878	786	5,274	20,208	33,145	0	0	22,712	6,287	28,999	33,768	(16,535)	17,233
141041	SPRING CREEK COLONY ELEMENTARY	46,224	36,037	682	78	523	0	1,282	0	0	2,251	9,217	11,468	3,347	(3,026)	321
141041	States Proportionate Share	23,690	17,824	337	39	259	0	634	0	0	1,114	6,325	7,438	1,656	(2,739)	(1,083)
141151	WINIFRED K-12 SCHOOLS	1,027,741	1,118,849	21,166	2,419	16,230	101,529	141,344	0	0	69,898	4,670	74,568	103,921	16,738	120,660
141151	States Proportionate Share	565,934	603,331	11,414	1,304	8,752	35,736	57,206	0	0	37,692	5,462	43,154	56,039	(6,799)	49,240
142221	AYERS ELEMENTARY	40,197	40,389	764	87	586	269	1,706	0	0	2,523	4,895	7,419	3,751	(2,989)	762
142221	States Proportionate Share	20,366	20,188	382	44	293	0	718	0	0	1,261	3,841	5,102	1,875	(2,761)	(886)
149951	CENTRAL MT LEARNING CENTER	816,524	791,776	14,979	1,712	11,485	0	28,176	0	0	49,464	129,569	179,033	73,542	(93,151)	(19,609)
149951	States Proportionate Share	449,246	426,468	8,068	922	6,186	0	15,176	0	0	26,643	96,873	123,516	39,611	(78,578)	(38,967)
149991	FERGUS COUNTY	75,262	84,184	1,593	182	1,221	7,658	10,654	0	0	5,259	1,861	7,120	7,819	1,437	9,256
149991	States Proportionate Share	39,734	43,865	830	95	636	3,390	4,951	0	0	2,740	2,427	5,167	4,074	(779)	3,295
150011	WEST VALLEY ELEMENTARY	5,153,288	5,238,644	99,105	11,326	75,990	308,275	494,695	0	0	327,272	0	327,272	486,577	220,239	706,815
150011	States Proportionate Share	2,845,135	2,830,992	53,557	6,121	41,065	48,838	149,580	0	0	176,860	2,976	179,835	262,949	47,185	310,133
150021	DEER PARK ELEMENTARY	1,129,512	1,152,996	21,812	2,493	16,725	35,554	76,584	0	0	72,031	38,097	110,127	107,093	25,034	132,127
150021	States Proportionate Share	622,160	621,795	11,763	1,344	9,020	5,149	27,276	0	0	38,845	32,666	71,511	57,754	(4,139)	53,614
150031	FAIR-MONT-EGAN ELEMENTARY	1,331,839	1,350,964	25,558	2,921	19,597	81,437	129,512	0	0	84,398	0	84,398	125,480	41,470	166,950
150031	States Proportionate Share	733,933	728,836	13,788	1,576	10,572	19,580	45,516	0	0	45,532	1,917	47,449	67,696	4,866	72,562
150041	SWAN RIVER ELEMENTARY	979,031	988,284	18,696	2,137	14,336	10,271	45,440	0	0	61,741	24,758	86,499	91,794	(42,379)	49,415
150041	States Proportionate Share	539,020	532,731	10,078	1,152	7,728	0	18,958	0	0	33,281	30,730	64,011	49,481	(41,803)	7,678
150051	KALISPELL PUBLIC SCHOOLS	47,429,848	47,217,828	893,271	102,084	684,926	353,591	2,033,871	0	0	2,949,825	53,827	3,003,652	4,385,694	463,407	4,849,101
150051	States Proportionate Share	26,201,158	25,530,078	482,980	55,195	370,331	570	909,077	0	0	1,594,933	1,057,246	2,652,179	2,371,289	(534,123)	1,837,166
150061	COLUMBIA FALLS PUBLIC SCHOOLS	16,564,456	16,890,089	319,528	36,516	245,002	314,116	915,162	0	0	1,055,170	404,501	1,459,670	1,568,788	(74,183)	1,494,605
150061	States Proportionate Share	9,149,326	9,131,190	172,745	19,741	132,454	12,110	337,050	0	0	570,450	440,783	1,011,233	848,125	(299,210)	548,914
150081	WEST GLACIER ELEMENTARY	591,012	587,454	11,113	1,270	8,521	7,124	28,029	0	0	36,700	6,000	42,700	54,564	13,839	68,403
150081	States Proportionate Share	324,667	315,993	5,978	683	4,584	2,561	13,806	0	0	19,741	14,675	34,415	29,350	(773)	28,577
150091	CRESTON ELEMENTARY	762,466	732,784	13,863	1,584	10,630	23,022	49,099	0	0	45,779	20,750	66,529	68,063	12,784	80,846
150091	States Proportionate Share	419,384	394,574	7,465	853	5,724	5,286	19,328	0	0	24,650	20,136	44,786	36,649	(3,544)	33,105
150101	CAYUSE PRAIRIE ELEMENTARY	2,038,035	2,138,485	40,456	4,623	31,020	85,950	162,050	0	0	133,597	40,625	174,222	198,627	(7,568)	191,060
150101	States Proportionate Share	1,124,077	1,154,664	21,844	2,496	16,749	27,504	68,594	0	0	72,135	48,550	120,685	107,248	(35,979)	71,269
150151	HELENA FLATS ELEMENTARY	1,551,917	1,623,621	30,716	3,510	23,552	146,067	203,845	0	0	101,432	14,178	115,610	150,805	9,958	160,763
150151	States Proportionate Share	855,521	876,266	16,577	1,894	12,711	37,320	68,503	0	0	54,743	14,334	69,077	81,389	(30,311)	51,078
150201	KILA ELEMENTARY	1,148,143	1,142,360	21,611	2,470	16,571	22,034	62,686	0	0	71,366	35,427	106,794	106,105	29,905	136,009
150201	States Proportionate Share	632,451	616,039	11,654	1,332	8,936	9,647	31,569	0	0	38,486	43,748	82,234	57,219	(98)	57,121
150271	PLEASANT VALLEY ELEMENTARY	81,275	106,429	2,013	230	1,544	29,337	33,125	0	0	6,649	165	6,814	9,885	9,483	19,368
150271	States Proportionate Share	43,059	55,891	1,057	121	811	14,240	16,229	0	0	3,492	185	3,676	5,191	3,819	9,010
150291	SOMERS ELEMENTARY	3,959,773	3,534,746	66,871	7,642	51,274	57,236	183,022	0	0	220,825	322,910	543,735	328,315	(52,994)	275,320
150291	States Proportionate Share	2,185,756	1,909,666	36,127	4,129	27,701	0	67,957	0	0	119,302	233,295	352,597	177,374	(90,092)	87,282



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Assumptions	Changes of Assumptions	Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Assumptions	Changes of Assumptions	Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Employer Pension Expense
150381	BIGFORK PUBLIC SCHOOLS	6,765,246	6,859,164	129,762	14,829	99,497	194,502	438,591	0	0	428,511	194,599	623,109	637,094	135,387	772,481
150381	States Proportionate Share	3,735,663	3,707,244	70,134	8,015	53,776	35,650	167,575	0	0	231,602	191,087	422,689	344,337	(28,849)	315,487
150441	WHITEFISH PUBLIC SCHOOLS	17,027,130	17,269,661	326,709	37,337	250,508	417,359	1,031,912	0	0	1,078,882	108,558	1,187,440	1,604,044	459,415	2,063,459
150441	States Proportionate Share	9,404,932	9,336,444	176,628	20,185	135,431	41,199	373,443	0	0	583,273	254,724	837,997	867,189	948	868,137
150501	EVERGREEN ELEMENTARY	6,832,920	6,730,615	127,330	14,551	97,632	61,216	300,729	0	0	420,480	93,092	513,572	625,154	95,834	720,988
150501	States Proportionate Share	3,773,056	3,637,741	68,819	7,865	52,768	16,459	145,911	0	0	227,260	189,086	416,345	337,881	(45,127)	292,755
150541	MARION ELEMENTARY	1,050,593	1,113,066	21,057	2,406	16,146	108,213	147,822	0	0	69,536	0	69,536	103,384	30,887	134,271
150541	States Proportionate Share	578,567	600,203	11,355	1,298	8,706	36,726	58,085	0	0	37,496	395	37,891	55,748	1,206	56,954
150581	OLNEY-BISSELL ELEMENTARY	758,592	720,939	13,639	1,559	10,458	970	26,625	0	0	45,039	27,655	72,694	66,962	(7,644)	59,319
150581	States Proportionate Share	417,245	388,165	7,343	839	5,631	0	13,813	0	0	24,250	30,844	55,093	36,054	(15,531)	20,522
150891	SMITH VALLEY ELEMENTARY	1,654,974	1,576,461	29,824	3,408	22,868	105,075	161,174	0	0	98,486	68,768	167,253	146,425	9,041	155,467
150891	States Proportionate Share	912,455	850,767	16,095	1,839	12,341	38,061	68,336	0	0	53,150	57,632	110,782	79,021	(21,400)	57,621
159941	NORTHWEST MONTANA EDUCATIONAL CO-4	90,612	91,177	1,725	197	1,323	7,789	11,034	0	0	5,696	2,224	7,920	8,469	433	8,902
159941	States Proportionate Share	48,219	47,646	901	103	691	0	1,696	0	0	2,977	3,131	6,108	4,426	(2,584)	1,842
159951	FLATHEAD CO SPECIAL ED CO-OP	1,227,380	1,214,726	22,980	2,626	17,620	0	43,227	0	0	75,887	18,731	94,618	112,826	(5,623)	107,204
159951	States Proportionate Share	676,233	655,176	12,395	1,416	9,504	0	23,315	0	0	40,931	43,792	84,722	60,854	(25,302)	35,552
159971	FLATHEAD COMMUNITY COLLEGE	10,418,175	10,287,328	194,617	22,241	149,225	0	366,082	0	0	642,677	305,726	948,403	955,509	(165,607)	789,902
159971	States Proportionate Share	5,753,752	5,560,935	105,202	12,023	80,665	0	197,890	0	0	347,407	424,547	771,954	516,512	(267,668)	248,843
159991	FLATHEAD COUNTY	0	48,912	925	106	709	38,777	40,518	0	0	3,056	0	3,056	4,543	10,424	14,967
159991	States Proportionate Share	0	24,789	469	54	360	19,653	20,535	0	0	1,549	0	1,549	2,303	5,283	7,586
160031	MANHATTAN PUBLIC SCHOOLS	5,584,900	5,440,325	102,921	11,762	78,916	39,111	232,709	0	0	339,872	110,672	450,544	505,309	59,666	564,975
160031	States Proportionate Share	3,083,583	2,940,049	55,620	6,356	42,647	6,363	110,987	0	0	183,673	192,683	376,356	273,078	(60,590)	212,488
160071	BOZEMAN PUBLIC SCHOOLS	58,755,044	58,675,629	1,110,031	126,855	851,129	1,242,919	3,330,933	0	0	3,665,625	0	3,665,625	5,449,919	1,063,550	6,513,469
160071	States Proportionate Share	32,457,839	31,725,571	600,187	68,590	460,200	67,669	1,196,646	0	0	1,981,982	750,436	2,732,418	2,946,740	(339,170)	2,607,569
160151	WILLOW CREEK PUBLIC SCHOOLS	542,273	553,405	10,469	1,196	8,028	12,879	32,573	0	0	34,573	10,161	44,734	51,401	(6,938)	44,463
160151	States Proportionate Share	297,739	297,585	5,630	643	4,317	740	11,330	0	0	18,591	14,251	32,842	27,640	(14,121)	13,519
160201	SPRINGHILL ELEMENTARY	130,043	114,354	2,163	247	1,659	1,659	5,728	0	0	7,144	12,290	19,434	10,621	(4,639)	5,982
160201	States Proportionate Share	70,001	60,173	1,138	130	873	0	2,141	0	0	3,759	8,830	12,590	5,589	(4,873)	716
160221	COTTONWOOD ELEMENTARY	120,995	123,391	2,334	267	1,790	2,582	6,973	0	0	7,709	20,307	28,015	11,461	(8,959)	2,502
160221	States Proportionate Share	65,000	65,067	1,231	141	944	4,065	2,557	0	0	4,065	13,748	17,812	6,044	(7,716)	(1,673)
160241	THREE FORKS PUBLIC SCHOOLS	4,765,803	5,221,210	98,775	11,288	75,737	434,461	620,262	0	0	326,183	0	326,183	484,957	205,591	690,548
160241	States Proportionate Share	2,631,056	2,821,566	53,379	6,100	40,929	172,559	272,967	0	0	176,271	44,681	220,952	262,073	36,375	298,448
160251	PASS CREEK ELEMENTARY	72,082	84,671	1,602	183	1,228	12,199	15,212	0	0	5,290	10,330	15,619	7,864	(13,125)	(5,260)
160251	States Proportionate Share	37,971	44,129	835	95	640	4,992	6,562	0	0	2,757	8,274	11,031	4,099	(10,487)	(6,388)
160271	MONFORTON ELEMENTARY	4,131,531	4,167,664	78,844	9,010	60,455	123,723	272,032	0	0	260,365	0	260,365	387,102	151,547	538,649
160271	States Proportionate Share	2,280,647	2,251,894	42,602	4,869	32,665	18,158	98,293	0	0	140,682	55,991	196,673	209,161	21,856	231,017
160351	GALLATIN GATEWAY ELEMENTARY	1,110,172	1,032,065	19,525	2,231	14,971	0	36,727	0	0	64,476	89,573	154,048	95,860	(35,867)	59,993
160351	States Proportionate Share	611,479	556,408	10,526	1,203	8,071	0	19,800	0	0	34,760	73,546	108,306	51,680	(37,074)	14,607
160411	ANDERSON ELEMENTARY	1,551,628	1,531,817	28,979	3,312	22,220	7,140	61,651	0	0	95,697	5,849	101,546	142,279	(7,999)	134,280
160411	States Proportionate Share	855,362	826,631	15,638	1,787	11,991	0	29,416	0	0	51,642	40,308	91,950	76,779	(30,986)	45,793
160431	LAMOTTE ELEMENTARY	568,940	568,351	10,752	1,229	8,244	25,664	45,889	0	0	35,506	34,009	69,515	52,790	15,742	68,532
160431	States Proportionate Share	312,468	305,663	5,783	661	4,434	4,155	15,032	0	0	19,096	31,172	50,268	28,391	(2,993)	25,398
160441	BELGRADE PUBLIC SCHOOL	23,530,975	23,405,774	442,792	50,603	339,516	302,976	1,135,887	0	0	1,462,222	29,013	1,491,235	2,173,979	36,453	2,210,432
160441	States Proportionate Share	12,998,035	12,654,369	239,396	27,358	183,560	0	450,315	0	0	790,553	488,920	1,279,472	1,175,365	(413,368)	761,997
160471	MALMBORG ELEMENTARY	50,907	72,631	1,374	157	1,054	19,937	22,522	0	0	4,537	29,245	33,782	6,746	(1,112)	5,634
160471	States Proportionate Share	26,277	37,622	712	81	546	10,032	11,371	0	0	2,350	17,806	20,156	3,494	(2,252)	1,242



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plans	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
160691	WEST YELLOWSTONE K-12 SCHOOLS	2,015,097	2,083,331	39,413	4,504	30,220	75,450	149,587	0	0	130,151	57,469	187,620	193,504	(15,651)	177,854
160691	States Proportionate Share	1,111,415	1,124,842	21,280	2,432	16,317	13,862	53,891	0	0	70,272	57,699	127,971	104,478	(42,406)	62,072
160721	BIG SKY SCHOOL DISTRICT	3,094,829	3,539,459	66,960	7,652	51,342	401,688	527,642	0	0	221,120	11,537	232,656	328,753	104,612	433,364
160721	States Proportionate Share	1,707,919	1,912,210	36,175	4,134	27,738	166,908	234,956	0	0	119,461	24,657	144,118	177,610	10,238	187,848
160751	AMSTERDAM ELEMENTARY	956,656	1,011,016	19,126	2,186	14,665	64,331	100,308	0	0	63,161	0	63,161	93,905	37,100	131,006
160751	States Proportionate Share	526,662	545,021	10,311	1,178	7,906	18,752	38,147	0	0	34,049	4,132	38,181	50,623	6,980	57,603
169951	GALLATIN-MADISON SPEC ED CO-OP	921,720	772,256	14,610	1,670	11,202	46,951	74,432	0	0	48,245	115,105	163,350	71,729	19,258	90,987
169951	States Proportionate Share	507,366	415,915	7,868	899	6,033	12,151	26,952	0	0	25,983	71,034	97,017	38,631	(2,238)	36,393
169991	GALLATIN COUNTY	109,258	111,351	2,107	241	1,615	3,282	7,244	0	0	6,956	553	7,510	10,343	192	10,534
169991	States Proportionate Share	58,510	58,560	1,108	127	849	209	2,293	0	0	3,658	1,335	4,994	5,439	(1,873)	3,566
170191	PINE GROVE SCHOOL	61,314	45,338	858	98	658	1,420	3,034	0	0	2,832	12,942	15,775	4,211	(2,242)	1,969
170191	States Proportionate Share	32,030	22,857	432	49	332	700	1,513	0	0	1,428	9,443	10,871	2,123	(2,797)	(674)
170231	KESTER ELEMENTARY	44,215	5,867	111	13	85	0	209	0	0	367	31,457	31,824	545	(9,335)	(8,790)
170231	States Proportionate Share	22,577	1,515	29	3	22	0	54	0	0	95	18,300	18,394	141	(6,140)	(5,999)
170271	COHAGEN ELEMENTARY	77,719	78,164	1,479	169	1,134	577	3,359	0	0	4,883	773	5,656	7,260	2,203	9,463
170271	States Proportionate Share	41,093	40,611	768	88	589	0	1,445	0	0	2,537	2,090	4,627	3,772	(178)	3,594
170421	SAND SPRINGS ELEMENTARY	42,871	44,296	838	96	643	3,218	4,794	0	0	2,767	0	2,767	4,114	2,226	6,340
170421	States Proportionate Share	21,840	22,301	422	48	323	1,269	2,063	0	0	1,393	653	2,047	2,071	300	2,371
170521	ROSS ELEMENTARY	40,197	37,998	719	82	551	340	1,692	0	0	2,374	2,474	4,848	3,529	(289)	3,240
170521	States Proportionate Share	20,366	18,895	357	41	274	173	845	0	0	1,180	2,501	3,681	1,755	(1,114)	641
179981	JORDAN PUBLIC SCHOOLS	1,252,848	1,267,823	23,985	2,741	18,391	24,842	69,958	0	0	79,204	20,779	99,984	117,758	(11,581)	106,177
179981	States Proportionate Share	690,296	683,887	12,938	1,479	9,920	0	24,337	0	0	42,724	30,734	73,458	63,521	(27,244)	36,276
179991	GARFIELD COUNTY	47,380	50,399	953	109	731	2,530	4,324	0	0	3,149	303	3,451	4,681	203	4,884
179991	States Proportionate Share	24,326	25,596	484	55	371	1,077	1,988	0	0	1,599	1,197	2,796	2,377	(988)	1,389
180091	BROWNING PUBLIC SCHOOLS	20,606,068	18,621,488	352,283	40,259	270,117	65,666	728,325	0	0	1,163,335	1,506,702	2,670,037	1,729,604	(356,462)	1,373,142
180091	States Proportionate Share	11,382,144	10,067,407	190,456	21,766	146,034	0	358,256	0	0	628,938	1,226,388	1,855,326	935,083	(494,426)	440,656
180151	CUT BANK PUBLIC SCHOOLS	6,159,145	5,982,690	113,181	12,934	86,783	153,920	366,819	0	0	373,755	100,308	474,063	555,685	64,336	620,021
180151	States Proportionate Share	3,400,821	3,233,324	61,168	6,990	46,902	29,334	144,394	0	0	201,994	142,693	344,688	300,318	(61,333)	238,985
180501	EAST GLACIER PARK ELEMENTARY	762,408	709,232	13,417	1,533	10,288	105,445	130,684	0	0	44,308	49,247	93,554	65,875	19,958	85,833
180501	States Proportionate Share	419,355	381,839	7,224	826	5,539	52,683	66,271	0	0	23,854	35,763	59,618	35,466	502	35,968
180641	MOUNTAIN VIEW ELEMENTARY	59,493	134,653	2,547	291	1,953	60,476	65,268	0	0	8,412	2,031	10,443	12,507	8,748	21,255
180641	States Proportionate Share	31,018	71,157	1,346	154	1,032	31,912	34,444	0	0	4,445	3,203	7,649	6,609	2,093	8,702
190061	RYEGATE K-12 SCHOOLS	818,432	862,571	16,318	1,865	12,512	64,845	95,540	0	0	53,887	0	53,887	80,117	38,922	119,039
190061	States Proportionate Share	450,301	464,758	8,792	1,005	6,742	16,834	33,373	0	0	29,035	0	29,035	43,168	7,248	50,416
190411	LAVINA K-12 SCHOOLS	842,642	808,182	15,289	1,747	11,723	0	28,760	0	0	50,489	23,061	73,550	75,066	(6,440)	68,626
190411	States Proportionate Share	463,671	435,352	8,236	941	6,315	0	15,492	0	0	27,198	33,088	60,286	40,436	(11,523)	22,914
200011	PHILIPSBURG K-12 SCHOOLS	1,823,740	1,754,061	33,183	3,792	25,444	4,643	67,063	0	0	109,581	48,586	158,167	162,921	(11,578)	151,343
200011	States Proportionate Share	1,005,698	946,797	17,912	2,047	13,734	0	33,692	0	0	59,149	67,130	126,279	87,941	(35,184)	52,756
200081	HALL ELEMENTARY	151,594	123,099	2,329	266	1,786	0	4,381	0	0	7,690	50,754	58,444	11,434	(18,874)	(7,441)
200081	States Proportionate Share	81,897	64,900	1,228	140	941	0	2,310	0	0	4,054	31,994	36,048	6,028	(13,558)	(7,530)
200111	DRUMMOND PUBLIC SCHOOLS	1,289,243	1,227,601	23,224	2,654	17,807	3,922	47,607	0	0	76,692	54,161	130,852	114,022	(2,819)	111,203
200111	States Proportionate Share	710,402	662,128	12,526	1,432	9,605	0	23,562	0	0	41,365	69,564	110,929	61,500	(27,697)	33,803
209991	GRANITE COUNTY	4,004	3,462	65	7	50	435	558	0	0	216	493	710	322	70	391
209991	States Proportionate Share	361	222	4	0	3	36	44	0	0	14	440	453	21	(390)	(370)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense
210121	DAVEY ELEMENTARY	143,818	147,930	2,799	320	2,146	14,400	19,664	0	0	9,242	0	9,242	13,740	11,499	25,239
210121	States Proportionate Share	77,604	78,331	1,482	169	1,136	4,424	7,211	0	0	4,894	0	4,894	7,276	4,192	11,467
210131	BOX ELDER PUBLIC SCHOOLS	4,559,747	4,583,398	86,709	9,909	66,485	161,988	325,091	0	0	286,337	0	286,337	425,716	143,574	569,290
210131	States Proportionate Share	2,517,216	2,476,696	46,854	5,355	35,926	23,166	111,301	0	0	154,726	39,355	194,081	230,041	12,575	242,616
210161	HAVRE PUBLIC SCHOOLS	13,124,898	12,518,771	236,831	27,065	181,593	255,328	700,818	0	0	782,081	384,038	1,166,120	1,162,771	(8,485)	1,154,286
210161	States Proportionate Share	7,249,110	6,767,528	128,029	14,631	98,167	0	240,827	0	0	422,786	420,877	843,663	628,583	(249,849)	378,734
210571	COTTONWOOD ELEMENTARY	237,668	215,778	4,082	467	3,130	16,402	24,081	0	0	13,480	16,666	30,146	20,042	17,993	38,035
210571	States Proportionate Share	129,450	115,022	2,176	249	1,668	6,061	10,154	0	0	7,186	11,065	18,250	10,683	7,035	17,718
210871	ROCKY BOY PUBLIC SCHOOLS	5,564,447	5,595,721	105,860	12,098	81,170	128,850	327,977	0	0	349,580	166,975	516,555	519,743	(222,395)	297,348
210871	States Proportionate Share	3,072,280	3,024,080	57,210	6,538	43,866	0	107,614	0	0	188,922	159,887	348,810	280,883	(232,144)	48,739
210881	NORTH STAR SCHOOL	1,415,312	1,539,993	29,134	3,329	22,339	105,307	160,109	0	0	96,208	28,415	124,622	143,038	22,799	165,836
210881	States Proportionate Share	780,056	831,052	15,722	1,797	12,055	42,689	72,262	0	0	51,918	34,648	86,566	77,190	(11,097)	66,093
210891	GILDFORD COLONY ELEMENTARY	143,095	135,557	2,564	293	1,966	6,534	11,358	0	0	8,469	6,389	14,858	12,591	3,119	15,710
210891	States Proportionate Share	77,214	71,643	1,355	155	1,039	1,882	4,431	0	0	4,476	4,959	9,435	6,654	(463)	6,191
219991	HILL COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,456)	(4,456)
219991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,862)	(2,862)
220011	CLANCY ELEMENTARY	2,062,217	2,151,819	40,708	4,652	31,214	138,915	215,489	0	0	134,430	0	134,430	199,866	55,257	255,122
220011	States Proportionate Share	1,137,447	1,161,880	21,981	2,512	16,854	31,415	72,761	0	0	72,586	0	72,586	107,918	(844)	107,074
220041	WHITEHALL PUBLIC SCHOOLS	3,188,563	2,986,249	56,494	6,456	43,318	32,647	138,915	0	0	186,559	148,544	335,103	277,369	9,575	286,944
220041	States Proportionate Share	1,759,708	1,613,082	30,516	3,487	23,399	1,399	58,802	0	0	100,774	132,895	233,669	149,827	(41,601)	108,226
220051	BASIN ELEMENTARY	160,021	143,315	2,711	310	2,079	7,578	12,678	0	0	8,953	14,148	23,101	13,311	(3,144)	10,168
220051	States Proportionate Share	86,565	75,842	1,435	164	1,100	2,327	5,025	0	0	4,738	9,380	14,118	7,044	(4,368)	2,676
220071	BOULDER ELEMENTARY	1,656,289	1,878,189	35,532	4,061	27,244	259,294	326,130	0	0	117,336	0	117,336	174,450	103,068	277,518
220071	States Proportionate Share	913,178	1,013,922	19,181	2,192	14,708	94,020	130,101	0	0	63,342	0	63,342	94,175	30,723	124,899
220072	JEFFERSON HIGH SCHOOL	2,315,842	2,272,346	42,988	4,913	32,962	13,992	94,855	0	0	141,960	26,317	168,277	211,060	26,413	237,473
220072	States Proportionate Share	1,277,564	1,227,058	23,214	2,653	17,799	0	43,666	0	0	76,658	58,611	135,269	113,972	(21,290)	92,682
220161	CARDWELL ELEMENTARY	328,931	317,272	6,002	686	4,602	24,086	35,377	0	0	19,821	8,506	28,327	29,469	7,993	37,462
220161	States Proportionate Share	179,881	169,898	3,214	367	2,464	10,194	16,239	0	0	10,614	8,256	18,870	15,780	(209)	15,572
220271	MONTANA CITY ELEMENTARY	3,288,224	3,394,532	64,218	7,339	49,240	119,100	239,897	0	0	212,066	59,824	271,890	315,291	44,395	359,687
220271	States Proportionate Share	1,814,764	1,833,838	34,693	3,965	26,601	21,792	87,050	0	0	114,565	64,693	179,258	170,331	(31,189)	139,142
230121	STANFORD K-12 SCHOOLS	1,027,871	1,040,699	19,688	2,250	15,096	13,146	50,180	0	0	65,015	69,997	135,013	96,662	(76,287)	20,376
230121	States Proportionate Share	566,006	561,079	10,615	1,213	8,139	0	19,966	0	0	35,052	56,247	91,299	52,114	(61,717)	(9,603)
230251	HOBSON K-12 SCHOOLS	1,059,410	1,052,614	19,913	2,276	15,269	7,007	44,465	0	0	65,760	43,432	109,192	97,769	(2,156)	95,614
230251	States Proportionate Share	583,438	567,516	10,736	1,227	8,232	929	21,125	0	0	35,454	46,076	81,531	52,712	(17,733)	34,979
230581	GEYSER PUBLIC SCHOOLS	791,634	863,878	16,343	1,868	12,531	59,568	90,309	0	0	53,969	26,151	80,120	80,239	9,526	89,765
230581	States Proportionate Share	435,500	465,467	8,806	1,006	6,752	25,018	41,582	0	0	29,079	25,329	54,408	43,234	(7,424)	35,809
240071	CHARLO PUBLIC SCHOOLS	1,730,511	1,836,132	34,736	3,970	26,634	122,635	187,975	0	0	114,708	2,289	116,997	170,544	839	171,383
240071	States Proportionate Share	954,184	991,176	18,751	2,143	14,378	32,090	67,362	0	0	61,921	26,130	88,051	92,063	(34,365)	57,698
240081	ARLEE PUBLIC SCHOOLS	4,068,873	4,217,757	79,792	9,119	61,181	131,596	281,688	0	0	263,495	101,186	364,681	391,754	(64,099)	327,655
240081	States Proportionate Share	2,246,029	2,278,978	43,114	4,927	33,058	32,624	113,724	0	0	142,374	113,869	256,243	211,676	(103,432)	108,244
240231	POLSON PUBLIC SCHOOLS	14,088,636	13,962,400	264,142	30,186	202,534	95,614	592,476	0	0	872,269	29,233	901,502	1,296,858	(49,727)	1,247,131
240231	States Proportionate Share	7,781,540	7,548,126	142,796	16,319	109,491	0	268,606	0	0	471,552	366,577	838,129	701,086	(279,887)	421,200
240281	ST IGNATIUS K-12 SCHOOLS	4,368,924	4,309,365	81,525	9,317	62,510	70,782	224,134	0	0	269,218	20,020	289,238	400,263	31,160	431,423
240281	States Proportionate Share	2,411,803	2,328,515	44,051	5,034	33,777	0	82,862	0	0	145,469	84,106	229,575	216,278	(60,107)	156,170





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
240301	RONAN PUBLIC SCHOOLS	11,559,958	11,886,757	224,875	25,699	172,425	327,529	750,527	0	0	742,598	34,987	777,585	1,104,068	(29,761)	1,074,307
240301	States Proportionate Share	6,384,541	6,425,786	121,564	13,892	93,210	51,184	279,850	0	0	401,436	157,704	559,140	596,841	(201,331)	395,510
240331	DAYTON ELEMENTARY SCHOOL	387,614	419,725	7,940	907	6,088	26,634	41,570	0	0	26,221	16,438	42,659	38,985	(7,031)	31,954
240331	States Proportionate Share	212,301	225,302	4,262	487	3,268	10,922	18,939	0	0	14,075	14,864	28,939	20,927	(10,747)	10,179
240351	VALLEY VIEW ELEMENTARY	210,567	200,652	3,796	434	2,911	5,309	12,449	0	0	12,535	7,657	20,193	18,637	(4,161)	14,476
240351	States Proportionate Share	114,491	106,846	2,021	231	1,550	571	4,373	0	0	6,675	6,495	13,170	9,924	(5,929)	3,995
240731	SWAN LAKE-SALMON ELEMENTARY	64,870	64,330	1,217	139	933	0	2,289	0	0	4,019	521	4,540	5,975	(284)	5,692
240731	States Proportionate Share	33,996	33,131	627	72	481	0	1,179	0	0	2,070	1,979	4,049	3,077	(1,482)	1,595
249991	LAKE COUNTY	93,518	98,671	1,867	213	1,431	5,138	8,649	0	0	6,164	61	6,226	9,165	3,511	12,675
249991	States Proportionate Share	49,823	51,692	978	112	750	1,626	3,466	0	0	3,229	1,151	4,381	4,801	316	5,117
250011	HELENA PUBLIC SCHOOLS	66,489,550	65,615,029	1,241,311	141,858	951,789	2,414,320	4,749,278	0	0	4,099,148	179,745	4,278,893	6,094,466	953,591	7,048,057
250011	States Proportionate Share	36,730,831	35,477,861	671,173	76,702	514,630	425,342	1,687,847	0	0	2,216,398	1,187,292	3,403,690	3,295,261	(786,755)	2,508,506
250041	TRINITY ELEMENTARY	258,568	258,253	4,886	558	3,746	18,433	27,624	0	0	16,134	0	16,134	23,987	21,528	45,515
250041	States Proportionate Share	140,999	137,990	2,611	298	2,002	6,595	11,506	0	0	8,621	1,978	10,598	12,817	8,577	21,393
250091	EAST HELENA ELEMENTARY	10,822,310	11,602,839	219,503	25,085	168,307	1,126,740	1,539,635	0	0	724,861	0	724,861	1,077,697	723,816	1,801,513
250091	States Proportionate Share	5,977,024	6,272,253	118,659	13,560	90,983	330,168	553,370	0	0	391,845	0	391,845	582,580	228,527	811,107
250131	WOLF CREEK ELEMENTARY	134,582	100,298	1,897	217	1,455	15,849	19,419	0	0	6,266	29,196	35,462	9,316	(1,774)	7,542
250131	States Proportionate Share	72,502	52,582	995	114	763	7,233	9,104	0	0	3,285	17,270	20,555	4,884	(2,960)	1,923
250271	AUCHARD CREEK ELEMENTARY	76,375	75,564	1,430	163	1,096	504	3,193	0	0	4,721	1,060	5,780	7,019	(1,164)	5,855
250271	States Proportionate Share	40,341	39,207	742	85	569	0	1,395	0	0	2,449	2,357	4,806	3,642	(2,230)	1,412
250381	LINCOLN K-12 SCHOOLS	1,481,858	1,531,567	28,974	3,311	22,216	125,939	180,441	0	0	95,681	0	95,681	142,255	60,600	202,855
250381	States Proportionate Share	816,813	826,492	15,636	1,787	11,989	37,719	67,130	0	0	51,633	0	51,633	76,766	11,012	87,778
250451	AUGUSTA PUBLIC SCHOOLS	997,806	1,057,773	20,011	2,287	15,344	51,808	89,450	0	0	66,082	2,953	69,035	98,248	17,294	115,543
250451	States Proportionate Share	549,398	570,311	10,789	1,233	8,273	18,170	38,465	0	0	35,629	13,978	49,607	52,972	(5,433)	47,538
259981	LEWIS & CLARK CO PAYROLL	114,505	116,926	2,212	253	1,696	2,860	7,021	0	0	7,305	422	7,727	10,860	65	10,926
259981	States Proportionate Share	61,415	61,564	1,165	133	893	295	2,486	0	0	3,846	1,719	5,565	5,718	(2,031)	3,687
259991	PRICKLY PEAR SPECIAL SVC COOP	1,195,596	1,350,074	25,541	2,919	19,584	151,793	199,837	0	0	84,343	46,533	130,876	125,398	45,491	170,889
259991	States Proportionate Share	658,671	728,363	13,779	1,575	10,565	65,543	91,463	0	0	45,503	43,688	89,191	67,652	(98)	67,554
260101	LIBERTY ELEMENTARY SCHOOL	422,651	398,286	7,535	861	5,777	5,718	19,891	0	0	24,882	45,358	70,240	36,994	(1,485)	35,509
260101	States Proportionate Share	231,655	213,707	4,043	462	3,100	2,111	9,716	0	0	13,351	34,304	47,655	19,850	(7,336)	12,514
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOO	1,617,206	1,674,687	31,682	3,621	24,292	68,105	127,700	0	0	104,622	15,881	120,503	155,549	(15,268)	140,281
260331	States Proportionate Share	891,598	903,891	17,100	1,954	13,112	12,328	44,493	0	0	56,469	48,132	104,600	83,955	(47,149)	36,806
270011	TROY PUBLIC SCHOOLS	4,003,482	3,862,140	73,064	8,350	56,023	253,644	391,081	0	0	241,278	92,118	333,396	358,724	168,237	526,961
270011	States Proportionate Share	2,209,908	2,086,696	39,476	4,511	30,269	96,830	171,087	0	0	130,362	91,286	221,648	193,817	40,574	234,391
270041	LIBBY K-12 SCHOOLS	8,814,281	8,713,120	164,836	18,838	126,390	1,792	311,855	0	0	544,332	47,052	591,384	809,293	(30,182)	779,111
270041	States Proportionate Share	4,867,676	4,709,723	89,099	10,182	68,318	0	167,599	0	0	294,229	232,125	526,354	437,449	(160,292)	277,157
270131	EUREKA PUBLIC SCHOOLS	5,807,131	5,523,452	104,493	11,942	80,121	536,184	732,740	0	0	345,065	242,656	587,721	513,030	83,035	596,065
270131	States Proportionate Share	3,206,356	2,984,998	56,470	6,453	43,299	233,724	339,947	0	0	186,481	214,967	401,448	277,253	(49,951)	227,302
270141	FORTINE ELEMENTARY	481,739	478,619	9,055	1,035	6,943	0	17,032	0	0	29,901	24,095	53,996	44,455	(16,989)	27,466
270141	States Proportionate Share	264,292	257,140	4,865	556	3,730	0	9,151	0	0	16,064	24,404	40,468	23,884	(17,551)	6,333
270151	MCCORMICK ELEMENTARY	79,873	70,295	1,330	152	1,020	2,285	4,786	0	0	4,392	12,679	17,070	6,529	(1,103)	5,426
270151	States Proportionate Share	42,278	36,357	688	79	527	1,187	2,480	0	0	2,271	8,881	11,153	3,377	(2,101)	1,276
270241	YAAK ELEMENTARY	61,357	54,834	1,037	119	795	877	2,828	0	0	3,426	5,720	9,146	5,093	(3,439)	1,654
270241	States Proportionate Share	32,045	27,987	529	61	406	432	1,428	0	0	1,748	4,646	6,395	2,600	(3,278)	(678)
270531	TREGO ELEMENTARY	232,305	170,092	3,218	368	2,467	41,611	47,664	0	0	10,626	48,651	59,277	15,799	24,326	40,124
270531	States Proportionate Share	126,487	90,315	1,709	195	1,310	20,941	24,155	0	0	5,642	28,311	33,954	8,389	11,579	19,967





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	67,905	56,364	1,066	122	818	34,310	36,316	0	0	3,521	8,953	12,475	5,235	14,868	20,103
279991	States Proportionate Share	35,673	28,821	545	62	418	17,896	18,922	0	0	1,801	5,328	7,129	2,677	7,255	9,932
280021	ALDER-UPPER RUBY ELEMENTARY	138,889	149,668	2,831	324	2,171	9,353	14,679	0	0	9,350	11,117	20,467	13,902	(2,503)	11,398
280021	States Proportionate Share	74,886	79,276	1,500	171	1,150	3,697	6,518	0	0	4,953	8,339	13,291	7,363	(4,071)	3,293
280051	SHERIDAN PUBLIC SCHOOLS	1,816,888	1,974,733	37,358	4,269	28,645	154,590	224,863	0	0	123,367	6,295	129,662	183,417	30,896	214,313
280051	States Proportionate Share	1,001,911	1,066,128	20,169	2,305	15,465	53,813	91,752	0	0	66,604	13,156	79,759	99,024	(10,807)	88,217
280071	TWIN BRIDGES K-12 SCHOOLS	1,754,881	1,856,250	35,117	4,013	26,926	85,447	151,503	0	0	115,965	116,019	231,984	172,412	(32,665)	139,748
280071	States Proportionate Share	967,655	1,002,062	18,957	2,166	14,536	30,080	65,739	0	0	62,602	88,482	151,083	93,074	(47,153)	45,921
280231	HARRISON K-12 SCHOOLS	921,070	903,321	17,089	1,953	13,103	27,834	59,979	0	0	56,433	23,938	80,371	83,902	(3,634)	80,268
280231	States Proportionate Share	507,005	486,794	9,209	1,052	7,061	0	17,323	0	0	30,411	40,661	71,072	45,214	(23,512)	21,703
280521	ENNIS K-12 SCHOOLS	3,265,574	3,088,466	58,428	6,677	44,800	11,424	121,329	0	0	192,945	134,542	327,487	286,863	(38,365)	248,499
280521	States Proportionate Share	1,802,246	1,668,347	31,562	3,607	24,200	0	59,369	0	0	104,226	136,122	240,348	154,960	(68,587)	86,373
289991	MADISON COUNTY	0	0	0	0	0	3,975	3,975	0	0	0	0	0	0	2,306	2,306
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
290011	CIRCLE PUBLIC SCHOOLS	1,688,421	1,598,372	30,238	3,456	23,185	35,394	92,273	0	0	99,855	68,920	168,775	148,460	(8,520)	139,940
290011	States Proportionate Share	930,942	862,613	16,319	1,865	12,513	3,874	34,570	0	0	53,890	58,505	112,394	80,121	(30,020)	50,101
291341	VIDA ELEMENTARY	282,490	291,523	5,515	630	4,229	62,690	73,064	0	0	18,212	0	18,212	27,077	25,085	52,163
291341	States Proportionate Share	154,225	155,980	2,951	337	2,263	29,653	35,204	0	0	9,745	106	9,850	14,488	10,478	24,966
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,617,061	1,630,489	30,846	3,525	23,651	19,982	78,004	0	0	101,861	10,318	112,179	151,443	(21,521)	129,923
300081	States Proportionate Share	891,511	879,992	16,648	1,903	12,765	0	31,315	0	0	54,975	35,670	90,645	81,736	(42,885)	38,850
310021	ALBERTON K-12 SCHOOLS	1,544,169	1,494,070	28,265	3,230	21,672	129,530	182,698	0	0	93,339	38,971	132,309	138,772	33,884	172,656
310021	States Proportionate Share	851,242	806,221	15,252	1,743	11,695	52,173	80,863	0	0	50,367	39,621	89,988	74,884	(7,767)	67,117
310031	SUPERIOR K-12 SCHOOLS	2,989,675	3,126,853	59,154	6,760	45,357	303,949	415,221	0	0	195,343	0	195,343	290,429	135,619	426,048
310031	States Proportionate Share	1,649,829	1,689,105	31,955	3,652	24,502	76,936	137,044	0	0	105,523	0	105,523	156,888	25,487	182,375
310061	ST REGIS K-12 SCHOOLS	1,747,018	1,854,595	35,085	4,010	26,902	116,615	182,612	0	0	115,862	0	115,862	172,259	49,556	221,814
310061	States Proportionate Share	963,305	1,001,159	18,940	2,164	14,522	32,800	68,427	0	0	62,545	7,508	70,053	92,990	(970)	92,019
320011	MISSOULA COUNTY PUBLIC SCHOOLS	80,001,470	80,473,409	1,522,403	173,982	1,167,320	2,057,539	4,921,243	0	0	5,027,391	0	5,027,391	7,474,544	1,976,661	9,451,205
320011	States Proportionate Share	44,195,596	43,512,128	823,166	94,072	631,172	136,579	1,684,990	0	0	2,718,320	1,025,176	3,743,496	4,041,501	(239,277)	3,802,224
320041	HELLGATE ELEMENTARY	11,811,863	11,249,169	212,813	24,320	163,177	329,665	729,975	0	0	702,766	339,543	1,042,309	1,044,847	95,416	1,140,264
320041	States Proportionate Share	6,523,705	6,081,028	115,041	13,147	88,209	0	216,398	0	0	379,898	371,472	751,370	564,819	(166,301)	398,519
320071	LOLO ELEMENTARY	4,214,410	4,050,278	76,624	8,757	58,752	65,964	210,097	0	0	253,032	115,756	368,788	376,199	8,883	385,082
320071	States Proportionate Share	2,326,437	2,188,426	41,401	4,731	31,745	0	77,877	0	0	136,717	118,873	255,590	203,266	(58,438)	144,828
320111	POTOMAC ELEMENTARY	870,987	936,216	17,711	2,024	13,580	101,930	135,246	0	0	58,488	0	58,488	86,958	50,715	137,673
320111	States Proportionate Share	479,340	504,576	9,546	1,091	7,319	33,266	51,222	0	0	31,522	0	31,522	46,866	14,105	60,971
320141	BONNER ELEMENTARY	2,870,892	2,773,182	52,463	5,996	40,227	99,755	198,441	0	0	173,248	40,593	213,842	257,579	31,499	289,078
320141	States Proportionate Share	1,584,207	1,497,866	28,337	3,238	21,728	29,816	83,119	0	0	93,576	70,952	164,527	139,125	(26,457)	112,668
320181	WOODMAN ELEMENTARY	392,138	365,739	6,919	791	5,305	39,545	52,560	0	0	22,849	19,784	42,633	33,971	16,320	50,290
320181	States Proportionate Share	214,787	196,105	3,710	424	2,845	17,814	24,792	0	0	12,251	14,435	26,686	18,215	4,033	22,248
320201	DESMET ELEMENTARY	1,465,409	1,286,342	24,335	2,781	18,659	154,941	200,716	0	0	80,361	137,724	218,085	119,478	51,207	170,685
320201	States Proportionate Share	807,736	693,897	13,127	1,500	10,065	70,227	94,920	0	0	43,350	87,914	131,264	64,451	8,103	72,553
320231	TARGET RANGE ELEMENTARY	4,269,596	3,888,542	73,564	8,407	56,406	53,513	191,889	0	0	242,928	288,980	531,907	361,176	3,334	364,510
320231	States Proportionate Share	2,356,921	2,100,961	39,746	4,542	30,476	6,394	81,158	0	0	131,253	224,127	355,380	195,142	(56,766)	138,376
320301	SUNSET ELEMENTARY	149,209	145,497	2,753	315	2,111	6,759	11,937	0	0	9,090	2,511	11,600	13,514	8,324	21,838
320301	States Proportionate Share	80,581	77,024	1,457	167	1,117	1,146	3,887	0	0	4,812	2,587	7,399	7,154	1,621	8,775
320321	CLINTON ELEMENTARY	1,853,428	1,703,759	32,232	3,683	24,714	71,799	132,429	0	0	106,438	113,572	220,010	158,249	9,135	167,384
320321	States Proportionate Share	1,022,089	919,602	17,397	1,988	13,339	23,531	56,256	0	0	57,450	83,224	140,674	85,415	(19,798)	65,617



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
320331	SWAN VALLEY ELEMENTARY	289,775	325,211	6,152	703	4,717	33,900	45,473	0	0	20,317	8,453	28,769	30,206	18,316	48,523
320331	States Proportionate Share	158,243	174,194	3,295	377	2,527	15,263	21,462	0	0	10,882	8,010	18,892	16,179	5,953	22,133
320341	SEELEY LAKE ELEMENTARY	1,229,042	1,430,644	27,065	3,093	20,752	163,390	214,300	0	0	89,376	59,971	149,347	132,881	(5,363)	127,518
320341	States Proportionate Share	677,143	771,922	14,603	1,669	11,197	77,102	104,571	0	0	48,224	49,819	98,043	71,698	(24,082)	47,615
320401	FRENCHTOWN K-12 SCHOOLS	9,686,135	9,488,448	179,503	20,514	137,636	269,599	607,253	0	0	592,769	111,725	704,494	881,308	74,728	956,036
320401	States Proportionate Share	5,349,342	5,128,962	97,030	11,089	74,399	51,138	233,656	0	0	320,420	199,583	520,003	476,389	(123,466)	352,923
329951	MISSOULA AREA CO-OP	1,228,161	1,001,965	18,955	2,166	14,534	7,587	43,243	0	0	62,595	216,379	278,975	93,065	(55,020)	38,044
329951	States Proportionate Share	676,666	540,127	10,218	1,168	7,835	409	19,630	0	0	33,743	145,847	179,590	50,168	(53,478)	(3,310)
329991	MISSOULA COUNTY	154,427	158,845	3,005	343	2,304	15,031	20,683	0	0	9,923	785	10,709	14,754	5,012	19,766
329991	States Proportionate Share	83,472	84,240	1,594	182	1,222	5,223	8,220	0	0	5,263	748	6,011	7,824	346	8,171
330551	ROUNDUP PUBLIC SCHOOLS	4,079,222	4,010,654	75,874	8,671	58,177	145,639	288,361	0	0	250,556	41,377	291,934	372,518	16,674	389,193
330551	States Proportionate Share	2,251,753	2,167,001	40,996	4,685	31,434	45,355	122,469	0	0	135,378	83,057	218,436	201,276	(54,973)	146,302
330641	MELSTONE PUBLIC SCHOOLS	753,995	802,857	15,189	1,736	11,646	40,920	69,491	0	0	50,157	92,295	142,452	74,571	(42,998)	31,573
330641	States Proportionate Share	414,701	432,460	8,181	935	6,273	15,280	30,670	0	0	27,017	62,698	89,715	40,168	(37,867)	2,301
339991	MUSSELSHELL COUNTY	0	0	0	0	0	0	0	0	0	0	851	851	0	(5,672)	(5,672)
339991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	308	308	0	(4,504)	(4,504)
340041	LIVINGSTON PUBLIC SCHOOLS	11,308,342	11,133,090	210,617	24,069	161,493	238,453	634,632	0	0	695,514	59,568	755,082	1,034,066	66,505	1,100,570
340041	States Proportionate Share	6,245,537	6,018,255	113,854	13,011	87,299	0	214,164	0	0	375,977	263,308	639,285	558,989	(198,224)	360,765
340071	GARDINER PUBLIC SCHOOLS	1,677,045	1,668,222	31,560	3,607	24,199	339	59,703	0	0	104,218	48,771	152,989	154,948	(59,065)	95,883
340071	States Proportionate Share	924,654	900,388	17,034	1,947	13,061	0	32,041	0	0	56,250	65,433	121,683	83,630	(61,583)	22,047
340091	COOKE CITY ELEMENTARY	78,066	65,929	1,247	143	956	2,183	4,529	0	0	4,119	9,699	13,818	6,124	2,802	8,925
340091	States Proportionate Share	41,281	33,993	643	73	493	1,158	2,367	0	0	2,124	7,084	9,208	3,157	315	3,472
340191	PINE CREEK ELEMENTARY	196,459	234,339	4,433	507	3,399	36,349	44,689	0	0	14,640	3,480	18,119	21,766	12,078	33,844
340191	States Proportionate Share	106,685	125,060	2,366	270	1,814	15,061	19,511	0	0	7,813	5,705	13,518	11,616	1,039	12,655
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,614,864	1,619,116	30,631	3,500	23,486	41,159	98,776	0	0	101,151	10,727	111,877	150,387	(13,614)	136,773
340531	States Proportionate Share	890,297	873,833	16,531	1,889	12,676	2,120	33,216	0	0	54,591	22,015	76,606	81,163	(34,939)	46,225
340751	ARROWHEAD ELEMENTARY	554,616	353,559	6,689	764	5,129	19,245	31,826	0	0	22,088	186,282	208,370	32,839	(15,059)	17,780
340751	States Proportionate Share	304,561	189,515	3,585	410	2,749	9,736	16,480	0	0	11,840	112,200	124,039	17,603	(15,029)	2,573
349981	PARK COUNTY	64,552	71,546	1,354	155	1,038	38,116	40,662	0	0	4,470	0	4,470	6,645	17,261	23,907
349981	States Proportionate Share	33,822	37,024	700	80	537	19,604	20,922	0	0	2,313	0	2,313	3,439	12,385	15,824
349991	PARK COUNTY COOPERATIVE	277,258	289,952	5,485	627	4,206	23,052	33,371	0	0	18,114	10,615	28,729	26,931	(28,748)	(1,817)
349991	States Proportionate Share	151,334	155,132	2,935	335	2,250	9,899	15,420	0	0	9,692	9,123	18,815	14,409	(22,152)	(7,743)
351591	WINNETT K-12 SCHOOLS	903,161	835,223	15,801	1,806	12,115	77,716	107,438	0	0	52,179	57,532	109,711	77,577	8,999	86,577
351591	States Proportionate Share	497,118	449,965	8,512	973	6,527	35,561	51,573	0	0	28,111	43,608	71,718	41,794	(10,961)	30,832
360021	DODSON PUBLIC SCHOOLS	1,250,319	1,233,815	23,341	2,667	17,897	52,817	96,723	0	0	77,080	9,464	86,543	114,599	74,489	189,089
360021	States Proportionate Share	688,909	665,493	12,590	1,439	9,653	18,499	42,181	0	0	41,575	20,310	61,885	61,812	24,432	86,245
360121	SACO PUBLIC SCHOOLS	797,806	784,671	14,844	1,696	11,382	32,571	60,494	0	0	49,021	10,969	59,989	72,882	(9,232)	63,650
360121	States Proportionate Share	438,912	422,631	7,995	914	6,131	0	15,040	0	0	26,403	28,936	55,339	39,255	(24,830)	14,425
360141	MALTA PUBLIC SCHOOLS	3,497,605	3,562,539	67,396	7,702	51,677	67,166	193,941	0	0	222,561	106,526	329,087	330,896	(82,608)	248,288
360141	States Proportionate Share	1,930,439	1,924,695	36,412	4,161	27,919	1,035	69,527	0	0	120,241	107,734	227,975	178,770	(108,465)	70,305
360201	WHITWATER SCHOOLS	723,396	731,130	13,832	1,581	10,606	8,226	34,244	0	0	45,676	44,485	90,161	67,909	(38,376)	29,533
360201	States Proportionate Share	397,804	393,684	7,448	851	5,711	0	14,010	0	0	24,595	37,020	61,615	36,556	(33,971)	2,595
370011	HEART BUTTE PUBLIC SCHOOLS	2,269,098	2,040,523	38,603	4,412	29,599	33,987	106,601	0	0	127,477	174,646	302,123	189,528	11,688	201,216
370011	States Proportionate Share	1,251,735	1,101,707	20,842	2,382	15,981	0	39,205	0	0	68,827	125,138	193,965	102,329	(24,276)	78,053
370021	DUPUYER ELEMENTARY	74,279	109,544	2,072	237	1,589	28,173	32,071	0	0	6,843	7,219	14,063	10,175	(1,904)	8,271
370021	States Proportionate Share	39,185	57,573	1,089	124	835	14,692	16,741	0	0	3,597	5,579	9,175	5,348	(3,225)	2,123
370101	CONRAD PUBLIC SCHOOLS	3,436,248	3,888,361	73,560	8,407	56,403	457,574	595,945	0	0	242,916	0	242,916	361,159	136,403	497,562
370101	States Proportionate Share	1,896,530	2,100,863	39,744	4,542	30,474	183,130	257,890	0	0	131,247	8,077	139,324	195,133	24,462	219,594



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
370181	VALIER PUBLIC SCHOOLS	1,240,360	1,415,990	26,788	3,061	20,540	160,228	210,617	0	0	88,461	127,312	215,772	131,520	3,275	134,795
370181	States Proportionate Share	683,402	763,997	14,453	1,652	11,082	71,318	98,505	0	0	47,729	85,215	132,944	70,962	(20,947)	50,015
370311	MIAMI ELEMENTARY	190,822	224,774	4,252	486	3,260	38,329	46,328	0	0	14,042	0	14,042	20,877	22,066	42,943
370311	States Proportionate Share	103,578	119,888	2,268	259	1,739	16,708	20,975	0	0	7,490	23	7,513	11,135	9,582	20,717
379951	BIG SKY SPECIAL ED CO-OP	1,679,401	1,842,152	34,850	3,983	26,722	141,080	206,634	0	0	115,084	1,407	116,491	171,103	52,240	223,343
379951	States Proportionate Share	925,955	994,443	18,813	2,150	14,425	56,979	92,367	0	0	62,126	17,780	79,906	92,366	4,322	96,688
379991	PONDERA COUNTY	0	0	0	0	0	2,780	2,780	0	0	0	0	0	0	1,633	1,633
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	50,112	54,362	1,028	118	789	8,123	10,057	0	0	3,396	1,988	5,384	5,049	367	5,416
380061	States Proportionate Share	25,844	27,737	525	60	402	3,206	4,193	0	0	1,733	1,199	2,932	2,576	(922)	1,654
380791	BROADUS PUBLIC SCHOOLS	1,904,090	1,867,122	35,322	4,037	27,084	0	66,443	0	0	116,644	67,710	184,354	173,422	(29,351)	144,071
380791	States Proportionate Share	1,050,087	1,007,943	19,068	2,179	14,621	0	35,868	0	0	62,969	92,197	155,165	93,620	(53,705)	39,915
380901	SOUTH STACEY ELEMENTARY	43,738	35,106	664	76	509	6,620	7,870	0	0	2,193	9,080	11,273	3,261	10,558	13,819
380901	States Proportionate Share	22,317	17,323	328	37	251	3,674	4,291	0	0	1,082	6,188	7,270	1,609	5,338	6,947
389951	TRI-COUNTY CO-OP	36,858	40,389	764	87	586	2,906	4,344	0	0	2,523	12,728	15,251	3,751	(4,531)	(779)
389951	States Proportionate Share	18,516	20,188	382	44	293	1,379	2,097	0	0	1,261	8,251	9,512	1,875	(3,714)	(1,839)
390011	DEER LODGE ELEMENTARY	2,965,176	2,796,957	52,913	6,047	40,572	22,885	122,417	0	0	174,733	254,595	429,329	259,787	(64,097)	195,691
390011	States Proportionate Share	1,636,285	1,510,726	28,580	3,266	21,914	0	53,760	0	0	94,379	244,816	339,195	140,320	(116,878)	23,442
390111	OVANDO ELEMENTARY	131,951	127,660	2,415	276	1,852	34,064	38,606	0	0	7,975	14,574	22,550	11,857	(4,127)	7,730
390111	States Proportionate Share	71,056	67,375	1,275	146	977	17,636	20,034	0	0	4,209	10,399	14,609	6,258	(5,364)	893
390151	HELMVILLE ELEMENTARY	151,869	130,843	2,475	283	1,898	6,796	11,452	0	0	8,174	14,080	22,254	12,153	437	12,590
390151	States Proportionate Share	82,056	69,099	1,307	149	1,002	1,072	3,531	0	0	4,317	10,623	14,940	6,418	(3,891)	2,527
390201	GARRISON SCHOOL	113,031	114,632	2,169	248	1,663	1,698	5,777	0	0	7,161	9,219	16,381	10,647	(4,962)	5,685
390201	States Proportionate Share	60,606	60,326	1,141	130	875	0	2,147	0	0	3,769	7,333	11,101	5,603	(5,147)	456
390271	ELLISTON SCHOOL	167,739	148,806	2,815	322	2,159	11,853	17,149	0	0	9,296	14,440	23,737	13,821	5,875	19,697
390271	States Proportionate Share	90,829	78,804	1,491	170	1,143	4,363	7,168	0	0	4,923	9,271	14,194	7,319	900	8,220
390291	AVON ELEMENTARY	143,572	151,045	2,857	327	2,191	16,268	21,644	0	0	9,436	2,805	12,242	14,029	722	14,752
390291	States Proportionate Share	77,474	80,013	1,514	173	1,161	6,053	8,900	0	0	4,999	1,920	6,918	7,432	(2,105)	5,327
390331	GOLD CREEK ELEMENTARY	70,781	0	0	0	0	0	0	0	0	0	65,824	65,824	0	(20,987)	(20,987)
390331	States Proportionate Share	37,263	0	0	0	0	0	0	0	0	0	36,499	36,499	0	(12,803)	(12,803)
399951	GREAT DIVIDE EDUCATION SERVICE	534,424	675,823	12,785	1,461	9,803	130,314	154,363	0	0	42,220	8,004	50,224	62,772	59,696	122,468
399951	States Proportionate Share	293,403	363,778	6,882	786	5,277	63,941	76,886	0	0	22,726	10,551	33,277	33,789	24,788	58,576
399981	POWELL COUNTY HIGH SCHOOL	1,779,828	1,766,351	33,416	3,819	25,622	51,648	114,505	0	0	110,349	15,450	125,799	164,063	4,792	168,855
399981	States Proportionate Share	981,430	953,443	18,037	2,061	13,830	12,490	46,419	0	0	59,564	31,067	90,631	88,558	(24,772)	63,786
400051	TERRY K-12 SCHOOLS	935,283	1,075,680	20,350	2,326	15,603	134,649	172,928	0	0	67,201	91,145	158,345	99,911	(19,030)	80,882
400051	States Proportionate Share	513,755	579,988	10,972	1,254	8,413	56,755	77,394	0	0	36,233	62,181	98,414	53,871	(36,524)	17,347
410011	CORVALLIS K-12 SCHOOLS	10,210,123	9,187,179	173,804	19,862	133,266	102,666	429,599	0	0	573,948	753,175	1,327,122	853,325	(59,133)	794,192
410011	States Proportionate Share	5,638,814	4,966,057	93,948	10,737	72,036	0	176,721	0	0	310,243	590,761	901,004	461,258	(192,341)	268,917
410021	STEVENSVILLE PUBLIC SCHOOLS	7,078,307	6,894,937	130,439	14,907	100,016	37,407	282,768	0	0	430,745	159,790	590,536	640,417	25,306	665,723
410021	States Proportionate Share	3,908,621	3,726,597	70,500	8,057	54,057	695	133,309	0	0	232,811	236,794	469,604	346,134	(95,852)	250,282
410031	HAMILTON K-12 SCHOOLS	11,230,955	11,215,384	212,174	24,247	162,687	166,738	565,845	0	0	700,655	0	700,655	1,041,709	127,713	1,169,422
410031	States Proportionate Share	6,202,782	6,062,759	114,696	13,108	87,944	0	215,748	0	0	378,757	209,403	588,160	563,122	(132,275)	430,847



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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
410071	VICTOR K-12 SCHOOLS	2,090,836	2,010,909	38,043	4,348	29,170	69,788	141,348	0	0	125,627	56,340	181,967	186,778	38,295	225,073
410071	States Proportionate Share	1,153,260	1,085,690	20,539	2,347	15,749	6,843	45,478	0	0	67,826	52,515	120,341	100,841	(13,546)	87,296
410091	DARBY K-12 SCHOOLS	2,633,499	2,669,826	50,508	5,772	38,728	165,314	260,321	0	0	166,791	5,730	172,521	247,979	51,694	299,673
410091	States Proportionate Share	1,453,051	1,441,975	27,279	3,118	20,917	48,588	99,902	0	0	90,084	16,438	106,522	133,934	(12,080)	121,854
410131	LONE ROCK ELEMENTARY	1,510,650	1,610,774	30,473	3,482	23,365	133,048	190,368	0	0	100,629	20,102	120,731	149,612	76,560	226,172
410131	States Proportionate Share	832,727	869,328	16,446	1,879	12,610	48,282	79,218	0	0	54,309	25,784	80,093	80,745	19,226	99,971
410151	FLORENCE-CARLTON K-12 SCHOOLS	6,263,792	5,940,160	112,376	12,842	86,166	240,839	452,224	0	0	371,098	232,422	603,520	551,735	94,295	646,030
410151	States Proportionate Share	3,458,637	3,210,328	60,733	6,941	46,568	57,927	172,169	0	0	200,558	198,022	398,580	298,182	(47,526)	250,656
419951	BITTERROOT VALLEY CO-OP	2,019,982	2,153,682	40,744	4,656	31,241	133,730	210,370	0	0	134,546	145,970	280,516	200,039	(205,902)	(5,863)
419951	States Proportionate Share	1,114,104	1,162,881	21,999	2,514	16,868	41,897	83,279	0	0	72,648	110,140	182,788	108,011	(163,158)	(55,147)
420051	SIDNEY PUBLIC SCHOOLS	9,772,903	9,621,141	182,014	20,801	139,561	25,331	367,707	0	0	601,059	257,388	858,446	893,632	(63,409)	830,223
420051	States Proportionate Share	5,397,272	5,200,716	98,388	11,244	75,440	0	185,071	0	0	324,903	382,198	707,101	483,054	(209,267)	273,787
420071	SAVAGE PUBLIC SCHOOLS	1,241,010	1,561,890	29,548	3,377	22,656	286,431	342,012	0	0	97,576	32,936	130,512	145,072	140,053	285,125
420071	States Proportionate Share	683,763	842,898	15,946	1,822	12,227	142,052	172,047	0	0	52,658	31,222	83,880	78,290	61,481	139,771
420111	BRORSON ELEMENTARY	86,594	82,335	1,558	178	1,194	6,194	9,124	0	0	5,144	9,643	14,787	7,647	(10,629)	(2,982)
420111	States Proportionate Share	45,993	42,864	811	93	622	2,122	3,647	0	0	2,678	6,321	8,998	3,981	(7,969)	(3,987)
420131	FAIRVIEW PUBLIC SCHOOLS	2,446,666	2,503,432	47,360	5,412	36,314	52,826	141,912	0	0	156,396	93,874	250,270	232,524	(33,533)	198,991
420131	States Proportionate Share	1,349,835	1,352,007	25,577	2,923	19,612	5,630	53,742	0	0	84,646	92,952	177,415	125,577	(66,923)	58,654
420211	RAU ELEMENTARY	256,603	261,131	4,940	565	3,788	4,370	13,662	0	0	16,314	4,221	20,535	24,254	(2,098)	22,157
420211	States Proportionate Share	139,915	139,547	2,640	302	2,024	113	5,079	0	0	8,718	5,976	14,694	12,961	(5,464)	7,498
420861	LAMBERT PUBLIC SCHOOLS	1,575,535	1,449,399	27,420	3,134	21,024	1,270	52,848	0	0	90,548	132,935	223,483	134,623	(41,291)	93,332
420861	States Proportionate Share	868,573	782,071	14,795	1,691	11,344	0	27,831	0	0	48,858	107,729	156,587	72,640	(47,054)	25,587
430031	FRONTIER ELEMENTARY	1,351,714	1,353,953	25,614	2,927	19,640	7,773	55,954	0	0	84,585	13,660	98,245	125,758	1,828	127,586
430031	States Proportionate Share	744,918	730,462	13,819	1,579	10,596	0	25,994	0	0	45,634	48,908	94,542	67,847	(27,663)	40,184
430091	POPLAR PUBLIC SCHOOLS	10,360,821	10,364,491	196,076	22,408	150,344	99,566	468,394	0	0	647,498	129,079	776,577	962,676	31,371	994,048
430091	States Proportionate Share	5,722,069	5,602,659	105,992	12,113	81,270	0	199,375	0	0	350,013	259,823	609,836	520,387	(141,385)	379,002
430171	CULBERTSON PUBLIC SCHOOLS	3,062,582	3,382,812	63,996	7,314	49,070	270,430	390,810	0	0	211,333	117,114	328,447	314,203	37,101	351,303
430171	States Proportionate Share	1,690,097	1,827,512	34,573	3,951	26,509	113,836	178,870	0	0	114,170	104,883	219,053	169,743	(27,992)	141,751
430451	WOLF POINT PUBLIC SCHOOLS	6,289,014	6,097,642	115,356	13,183	88,450	0	216,989	0	0	380,936	282,462	663,398	566,362	(124,945)	441,417
430451	States Proportionate Share	3,472,571	3,295,471	62,344	7,125	47,803	0	117,272	0	0	205,877	298,083	503,960	306,091	(168,798)	137,293
430551	BROCKTON PUBLIC SCHOOLS	2,025,417	2,153,835	40,746	4,657	31,243	148,327	224,973	0	0	134,556	0	134,556	200,053	57,327	257,380
430551	States Proportionate Share	1,117,110	1,162,964	22,001	2,514	16,870	40,769	82,154	0	0	72,654	2,336	74,989	108,019	3,028	111,047
430641	BAINVILLE K-12 SCHOOLS	2,016,340	1,984,924	37,551	4,291	28,793	41,582	112,217	0	0	124,004	31,716	155,720	184,364	49,971	234,335
430641	States Proportionate Share	1,112,095	1,071,634	20,273	2,317	15,545	16,772	54,907	0	0	66,948	57,737	124,684	99,536	(5,139)	94,397
430651	FROID PUBLIC SCHOOLS	1,143,865	940,276	17,788	2,033	13,639	1,031	34,492	0	0	58,742	201,409	260,151	87,335	(82,751)	4,583
430651	States Proportionate Share	630,095	506,773	9,587	1,096	7,351	0	18,034	0	0	31,659	138,094	169,753	47,070	(66,093)	(19,023)
440031	BIRNEY ELEMENTARY	46,701	52,109	986	113	756	8,237	10,091	0	0	3,255	463	3,719	4,840	2,159	6,999
440031	States Proportionate Share	23,950	26,513	502	57	385	3,309	4,252	0	0	1,656	294	1,951	2,463	172	2,634
440041	FORSYTH PUBLIC SCHOOLS	2,799,634	2,822,539	53,397	6,102	40,943	49,045	149,487	0	0	176,332	32,848	209,180	262,164	2,667	264,830
440041	States Proportionate Share	1,544,834	1,524,560	28,842	3,296	22,115	0	54,253	0	0	95,243	73,153	168,396	141,604	(52,549)	89,055
440061	LAME DEER PUBLIC SCHOOLS	3,782,610	3,441,122	65,099	7,440	49,916	0	122,455	0	0	214,976	626,529	841,505	319,619	(225,108)	94,511
440061	States Proportionate Share	2,087,887	1,859,030	35,169	4,019	26,966	0	66,155	0	0	116,139	440,715	556,854	172,671	(190,498)	(17,827)
440121	ROSEBUD PUBLIC SCHOOLS	602,951	652,868	12,351	1,411	9,470	61,439	84,672	0	0	40,786	0	40,786	60,640	33,338	93,978
440121	States Proportionate Share	331,258	351,363	6,647	760	5,097	19,098	31,602	0	0	21,951	619	22,570	32,635	7,893	40,529



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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
440191	COLSTRIP PUBLIC SCHOOLS	6,011,280	5,558,488	105,156	12,017	80,630	0	197,803	0	0	347,254	431,790	779,044	516,284	(229,209)	287,076
440191	States Proportionate Share	3,319,127	3,003,948	56,829	6,494	43,574	0	106,898	0	0	187,665	372,090	559,755	279,013	(226,998)	52,015
440321	ASHLAND PUBLIC SCHOOL	1,213,461	1,025,003	19,391	2,216	14,868	146,712	183,187	0	0	64,035	145,832	209,867	95,204	56,212	151,416
440321	States Proportionate Share	668,543	552,584	10,454	1,195	8,016	69,813	89,477	0	0	34,521	89,998	124,519	51,325	17,982	69,307
449991	ROSEBUD COUNTY	84,253	86,395	1,634	187	1,253	1,942	5,017	0	0	5,397	918	6,315	8,025	5,068	13,093
449991	States Proportionate Share	44,706	45,060	852	97	654	410	2,014	0	0	2,815	1,992	4,807	4,185	1,440	5,626
450011	PLAINS PUBLIC SCHOOLS	3,212,065	3,138,768	59,379	6,786	45,530	12,528	124,224	0	0	196,087	47,843	243,930	291,536	15,436	306,972
450011	States Proportionate Share	1,772,688	1,695,542	32,076	3,666	24,595	0	60,337	0	0	105,925	96,503	202,428	157,486	(42,478)	115,007
450021	THOMPSON FALLS PUBLIC SCHOOLS	3,597,237	3,806,416	72,010	8,229	55,215	289,148	424,602	0	0	237,797	0	237,797	353,548	107,840	461,388
450021	States Proportionate Share	1,985,480	2,056,554	38,906	4,446	29,832	62,096	135,280	0	0	128,478	11,279	139,757	191,017	(5,645)	185,373
450061	TROUT CREEK ELEMENTARY	581,294	538,862	10,194	1,165	7,817	936	20,111	0	0	33,664	16,635	50,299	50,051	3,233	53,283
450061	States Proportionate Share	308,247	289,716	5,481	626	4,203	0	10,310	0	0	18,099	20,890	38,990	26,909	(6,385)	20,525
450091	DIXON ELEMENTARY	760,138	668,746	12,651	1,446	9,701	26,073	49,871	0	0	41,778	73,917	115,695	62,115	(21,330)	40,785
450091	States Proportionate Share	418,098	359,955	6,810	778	5,221	6,978	19,788	0	0	22,487	49,870	72,357	33,433	(23,869)	9,564
450101	NOXON PUBLIC SCHOOLS	1,733,358	2,082,149	39,390	4,502	30,203	370,862	444,956	0	0	130,078	3,593	133,670	193,395	68,892	262,286
450101	States Proportionate Share	955,760	1,124,202	21,268	2,430	16,307	168,865	208,871	0	0	70,232	6,869	77,101	104,418	9,083	113,501
450141	HOT SPRINGS PUBLIC SCHOOLS	1,556,354	1,526,242	28,874	3,300	22,139	0	54,312	0	0	95,348	24,544	119,893	141,761	(20,473)	121,288
450141	States Proportionate Share	857,978	823,614	15,581	1,781	11,947	0	29,309	0	0	51,453	50,328	101,781	76,499	(36,008)	40,491
459951	CABINET MOUNTAIN CO-OP	466,620	492,356	9,314	1,064	7,142	49,016	66,537	0	0	30,759	0	30,759	45,731	33,410	79,141
459951	States Proportionate Share	255,938	264,565	5,005	572	3,838	17,050	26,465	0	0	16,528	0	16,528	24,573	12,314	36,887
460031	WESTBY K-12 SCHOOLS	883,027	810,031	15,324	1,751	11,750	0	28,826	0	0	50,605	88,721	139,325	75,237	(49,649)	25,588
460031	States Proportionate Share	485,988	436,339	8,255	943	6,329	0	15,527	0	0	27,259	71,642	98,901	40,528	(47,339)	(6,811)
460071	MEDICINE LAKE K-12 SCHOOLS	1,356,932	1,594,271	30,161	3,447	23,126	192,428	249,161	0	0	99,598	58,004	157,602	148,079	2,971	151,050
460071	States Proportionate Share	747,795	860,402	16,277	1,860	12,481	91,441	122,059	0	0	53,752	50,405	104,156	79,916	(21,787)	58,129
460201	PLENTYWOOD K-12 SCHOOLS	3,029,612	2,784,917	52,685	6,021	40,397	678	99,781	0	0	173,981	207,570	381,551	258,669	(89,321)	169,348
460201	States Proportionate Share	1,671,885	1,504,206	28,457	3,252	21,819	0	53,528	0	0	93,972	203,748	297,720	139,714	(109,870)	29,844
470011	BUTTE PUBLIC SCHOOLS	31,962,484	31,558,871	597,033	68,230	457,782	405,622	1,528,667	0	0	1,971,568	242,067	2,213,635	2,931,256	(32,457)	2,898,799
470011	States Proportionate Share	17,656,083	17,062,934	322,798	36,890	247,509	0	607,197	0	0	1,065,968	717,341	1,783,309	1,584,842	(555,462)	1,029,380
470031	RAMSAY ELEMENTARY	877,317	871,386	16,485	1,884	12,640	28,150	59,159	0	0	54,438	4,175	58,613	80,936	9,789	90,725
470031	States Proportionate Share	482,838	469,526	8,883	1,015	6,811	6,864	23,573	0	0	29,333	12,875	42,207	43,611	(8,905)	34,706
470041	DIVIDE ELEMENTARY	53,451	49,134	930	106	713	500	2,248	0	0	3,070	6,692	9,762	4,564	(1,555)	3,008
470041	States Proportionate Share	27,680	24,915	471	54	361	155	1,042	0	0	1,556	5,099	6,655	2,314	(2,261)	53
470051	MELROSE ELEMENTARY	90,743	48,355	915	105	701	3,440	5,160	0	0	3,021	48,122	51,143	4,491	(5,187)	(696)
470051	States Proportionate Share	48,291	24,484	463	53	355	1,783	2,654	0	0	1,530	28,537	30,066	2,274	(4,640)	(2,366)
479991	SILVER BOW COUNTY	107,437	113,715	2,151	246	1,650	5,288	9,334	0	0	7,104	1,548	8,652	10,562	11	10,573
479991	States Proportionate Share	57,513	59,826	1,132	129	868	2,000	4,129	0	0	3,737	2,627	6,364	5,557	(2,018)	3,539
480051	PARK CITY PUBLIC SCHOOLS	1,985,784	2,341,042	44,288	5,061	33,958	296,001	379,309	0	0	146,251	74,708	220,959	217,441	57,076	274,518
480051	States Proportionate Share	1,095,212	1,264,194	23,916	2,733	18,338	137,141	182,128	0	0	78,978	65,651	144,629	117,421	(5,474)	111,947
480061	COLUMBUS PUBLIC SCHOOLS	4,839,750	4,808,714	90,972	10,396	69,754	50,868	221,989	0	0	300,413	17,395	317,809	446,644	(19,145)	427,499
480061	States Proportionate Share	2,671,918	2,598,530	49,159	5,618	37,693	0	92,471	0	0	162,337	105,567	267,904	241,357	(96,896)	144,461
480091	REED POINT PUBLIC SCHOOLS	694,647	726,361	13,741	1,570	10,536	40,068	65,916	0	0	45,378	1,417	46,794	67,466	4,722	72,188
480091	States Proportionate Share	381,919	391,098	7,399	846	5,673	8,383	22,300	0	0	24,433	5,820	30,253	36,326	(9,218)	27,108
480121	MOLT ELEMENTARY	0	0	0	0	0	3,131	3,131	0	0	0	34,006	34,006	0	(10,045)	(10,045)
480121	States Proportionate Share	0	0	0	0	0	1,749	1,749	0	0	0	19,019	19,019	0	(6,041)	(6,041)



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	130,722	102,926	1,947	223	1,493	5,886	9,549	0	0	6,430	21,643	28,073	9,560	5,599	15,159
480131	States Proportionate Share	70,377	54,000	1,022	117	783	2,081	4,002	0	0	3,374	13,442	16,815	5,016	1,377	6,392
480311	NYE ELEMENTARY	74,858	79,513	1,504	172	1,153	8,005	10,835	0	0	4,967	0	4,967	7,385	7,560	14,945
480311	States Proportionate Share	39,503	41,334	782	89	600	2,877	4,347	0	0	2,582	263	2,845	3,839	2,977	6,816
480321	RAPELJE PUBLIC SCHOOLS	683,416	736,719	13,937	1,593	10,687	44,625	70,841	0	0	46,025	33,024	79,049	68,428	(24,335)	44,093
480321	States Proportionate Share	375,719	396,701	7,505	858	5,754	17,723	31,840	0	0	24,783	30,357	55,140	36,846	(28,150)	8,696
480521	ABSAROOKEE PUBLIC SCHOOLS	1,856,941	1,717,829	32,498	3,714	24,918	15,097	76,228	0	0	107,317	155,443	262,761	159,556	(33,504)	126,051
480521	States Proportionate Share	1,024,040	927,207	17,541	2,005	13,450	2,358	35,353	0	0	57,925	150,381	208,306	86,121	(62,863)	23,258
480991	STILLWATER/SWEETGRASS CO-OP	737,171	627,147	11,864	1,356	9,097	3,093	25,411	0	0	39,180	105,251	144,431	58,251	(27,350)	30,901
480991	States Proportionate Share	405,407	337,459	6,384	730	4,895	0	12,009	0	0	21,082	75,954	97,036	31,344	(28,255)	3,089
490011	BIG TIMBER ELEMENTARY	2,209,966	2,288,168	43,288	4,947	33,191	113,461	194,887	0	0	142,948	1,371	144,319	212,530	21,110	233,640
490011	States Proportionate Share	1,219,069	1,235,609	23,375	2,671	17,923	16,642	60,612	0	0	77,192	16,174	93,366	114,766	(26,021)	88,745
490051	MELVILLE ELEMENTARY	243,016	237,231	4,488	513	3,441	7,064	15,506	0	0	14,820	4,436	19,256	22,035	1,624	23,659
490051	States Proportionate Share	132,414	126,617	2,395	274	1,837	1,275	5,781	0	0	7,910	5,104	13,014	11,760	(2,850)	8,910
490161	GREYCLIFF ELEMENTARY	77,994	81,543	1,543	176	1,183	3,067	5,969	0	0	5,094	7,151	12,246	7,574	(5,672)	1,901
490161	States Proportionate Share	41,237	42,433	803	92	616	1,067	2,577	0	0	2,651	5,718	8,369	3,941	(5,038)	(1,096)
490291	MCLEOD ELEMENTARY	111,744	86,464	1,636	187	1,254	0	3,077	0	0	5,402	22,380	27,782	8,031	(9,411)	(1,380)
490291	States Proportionate Share	59,883	45,102	853	98	654	0	1,605	0	0	2,818	14,894	17,712	4,189	(7,321)	(3,131)
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,385,493	1,450,901	27,448	3,137	21,046	84,462	136,093	0	0	90,642	98,313	188,955	134,763	18,729	153,491
499981	States Proportionate Share	763,578	782,878	14,811	1,693	11,356	21,663	49,522	0	0	48,908	69,701	118,610	72,715	(15,880)	56,836
499991	SWEET GRASS COUNTY	0	20,869	395	45	303	16,545	17,287	0	0	1,304	0	1,304	1,938	4,448	6,386
499991	States Proportionate Share	0	9,621	182	21	140	7,628	7,970	0	0	601	0	601	894	2,050	2,944
500011	CHOTEAU PUBLIC SCHOOLS	2,769,844	2,457,815	46,497	5,314	35,652	33,467	120,930	0	0	153,546	230,013	383,560	228,287	(37,137)	191,150
500011	States Proportionate Share	1,528,371	1,327,342	25,111	2,870	19,254	0	47,234	0	0	82,923	182,280	265,203	123,286	(67,566)	55,720
500121	BYNUM ELEMENTARY	141,404	144,149	2,727	312	2,091	6,106	11,236	0	0	9,005	1,391	10,397	13,389	(6,357)	7,032
500121	States Proportionate Share	76,274	76,287	1,443	165	1,107	397	3,111	0	0	4,766	1,129	5,895	7,086	(6,357)	729
500211	FAIRFIELD PUBLIC SCHOOLS	2,701,910	2,539,371	48,040	5,490	36,835	6,002	96,367	0	0	158,641	109,888	268,529	235,862	(27,185)	208,677
500211	States Proportionate Share	1,490,848	1,371,444	25,945	2,965	19,894	0	48,804	0	0	85,678	126,943	212,621	127,383	(60,415)	66,968
500281	DUTTON/BRADY K-12	1,383,917	1,318,611	24,946	2,851	19,127	74,227	121,151	0	0	82,377	62,650	145,027	122,475	(20,411)	102,065
500281	States Proportionate Share	762,711	711,345	13,457	1,538	10,319	29,100	54,414	0	0	44,440	51,701	96,141	66,071	(33,059)	33,012
500301	POWER PUBLIC SCHOOLS	1,141,957	1,101,151	20,832	2,381	15,973	13,031	52,216	0	0	68,792	30,084	98,875	102,277	1,757	104,034
500301	States Proportionate Share	629,040	593,766	11,233	1,284	8,613	0	21,130	0	0	37,094	45,167	82,261	55,150	(22,618)	32,533
500451	GOLDEN RIDGE ELEMENTARY	305,790	330,397	6,250	714	4,793	31,442	43,199	0	0	20,641	18,101	38,742	30,688	20,930	51,618
500451	States Proportionate Share	167,089	177,002	3,349	383	2,568	13,998	20,297	0	0	11,058	13,662	24,720	16,440	7,375	23,816
500611	PENDROY ELEMENTARY	99,126	99,714	1,886	216	1,446	1,474	5,022	0	0	6,229	4,904	11,133	9,262	(5,718)	3,544
500611	States Proportionate Share	52,916	52,262	989	113	758	0	1,860	0	0	3,265	5,147	8,412	4,854	(5,510)	(656)
500751	GREENFIELD ELEMENTARY	562,320	634,433	12,002	1,372	9,203	67,628	90,205	0	0	39,635	25,921	65,556	58,927	14,251	73,179
500751	States Proportionate Share	308,811	341,394	6,459	738	4,952	28,922	41,071	0	0	21,328	20,519	41,847	31,709	(1,440)	30,269
510021	SUNBURST K-12 SCHOOLS	1,673,461	1,687,784	31,930	3,649	24,482	49,968	110,029	0	0	105,440	7,865	113,305	156,765	1,012	157,777
510021	States Proportionate Share	922,674	910,968	17,234	1,969	13,214	0	32,417	0	0	56,911	27,452	84,363	84,613	(30,917)	53,696
510141	SHELBY PUBLIC SCHOOLS	3,752,618	4,160,962	78,717	8,996	60,358	373,980	522,051	0	0	259,947	59,325	319,272	386,479	117,798	504,277
510141	States Proportionate Share	2,071,323	2,248,265	42,533	4,861	32,613	148,624	228,630	0	0	140,455	72,112	212,567	208,824	4,122	212,946
510211	GALATA ELEMENTARY	54,347	134,500	2,544	291	1,951	64,798	69,584	0	0	8,403	8,740	17,143	12,493	21,872	34,365
510211	States Proportionate Share	28,185	71,073	1,345	154	1,031	34,544	37,073	0	0	4,440	6,048	10,488	6,601	10,929	17,531
519951	GOLDEN TRIANGLE COOP	30,151	54,584	1,033	118	792	20,795	22,737	0	0	3,410	4,292	7,702	5,070	5,389	10,458
519951	States Proportionate Share	14,815	27,862	527	60	404	11,059	12,050	0	0	1,741	3,414	5,154	2,588	1,906	4,494



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense				
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense		
519991	TOOLE COUNTY	0	0	0	0	0	779	779	0	0	0	0	0	0	0	0	447	447
519991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
520071	HYSHAM SCHOOLS	812,838	824,254	15,993	1,782	11,956	29,039	58,370	0	0	51,493	3,171	54,665	76,558	16,664	93,222	93,222	
520071	States Proportionate Share	447,208	444,042	8,400	960	6,441	5,984	21,786	0	0	27,740	19,497	47,238	41,244	(7,988)	33,256	33,256	
530011	GLASGOW K-12 SCHOOLS	6,657,159	5,953,785	112,634	12,872	86,364	233,236	445,106	0	0	371,949	489,407	861,356	553,000	(40,265)	512,736	512,736	
530011	States Proportionate Share	3,675,954	3,217,683	60,872	6,957	46,675	69,486	183,990	0	0	201,017	369,645	570,662	298,865	(121,744)	177,121	177,121	
530021	FRAZER PUBLIC SCHOOLS	1,789,194	1,782,354	33,719	3,853	25,854	153,789	217,216	0	0	111,348	32,071	143,419	165,549	14,450	179,999	179,999	
530021	States Proportionate Share	986,604	962,104	18,201	2,080	13,956	70,906	105,144	0	0	60,105	39,610	99,715	89,362	(17,590)	71,773	71,773	
530071	HINSDALE PUBLIC SCHOOLS	789,899	800,757	15,149	1,731	11,616	29,521	58,017	0	0	50,025	14,847	64,872	74,376	(15,217)	59,159	59,159	
530071	States Proportionate Share	434,547	431,334	8,160	933	6,257	0	15,349	0	0	26,947	12,969	39,915	40,063	(22,918)	17,146	17,146	
530091	OPHEIM K-12 SCHOOLS	645,388	760,340	14,384	1,644	11,029	135,122	162,179	0	0	47,501	7,111	54,612	70,622	29,688	100,310	100,310	
530091	States Proportionate Share	354,702	409,478	7,747	885	5,940	62,013	76,584	0	0	25,581	5,726	31,307	38,033	6,630	44,664	44,664	
530131	NASHUA K-12 SCHOOLS	985,231	971,211	18,373	2,100	14,088	12,208	46,770	0	0	60,674	5,820	66,494	90,208	17,639	107,847	107,847	
530131	States Proportionate Share	542,446	523,499	9,904	1,132	7,594	0	18,629	0	0	32,704	20,255	52,960	48,624	(6,918)	41,705	41,705	
530231	LUSTRE ELEMENTARY	237,740	259,087	4,901	560	3,758	17,622	26,842	0	0	16,186	11,270	27,456	24,065	3,147	27,212	27,212	
530231	States Proportionate Share	129,494	138,435	2,619	299	2,008	7,463	12,390	0	0	8,648	9,884	18,533	12,858	(2,282)	10,576	10,576	
540161	HARLOWTON PUBLIC SCHOOLS	2,637,156	2,495,729	47,214	5,396	36,202	14,329	103,141	0	0	155,915	128,586	284,501	231,809	(11,713)	220,096	220,096	
540161	States Proportionate Share	1,455,075	1,347,836	25,498	2,914	19,551	0	47,964	0	0	84,203	132,942	217,145	152,190	(58,305)	66,885	66,885	
540211	JUDITH GAP PUBLIC SCHOOLS	363,462	372,788	7,052	806	5,408	8,583	21,849	0	0	23,289	47,102	70,391	34,625	(47,362)	(12,737)	(12,737)	
540211	States Proportionate Share	198,946	199,915	3,782	432	2,900	1,344	8,458	0	0	12,489	34,214	46,704	18,569	(35,155)	(16,587)	(16,587)	
549981	WHEATLAND COUNTY	34,502	35,300	668	76	512	733	1,989	0	0	2,205	403	2,609	3,279	5	3,284	3,284	
549981	States Proportionate Share	17,215	17,435	330	38	253	224	845	0	0	1,089	1,097	2,187	1,619	(888)	731	731	
550061	WIBAUX PUBLIC SCHOOL	1,878,492	1,904,355	36,027	4,117	27,624	45,245	113,013	0	0	118,970	13,836	132,806	176,881	(16,380)	160,501	160,501	
550061	States Proportionate Share	1,035,936	1,028,075	19,449	2,223	14,913	0	36,585	0	0	64,227	36,157	100,384	95,490	(42,729)	52,761	52,761	
559991	WIBAUX COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
559991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
560021	BILLINGS PUBLIC SCHOOLS	130,609,185	126,920,581	2,401,094	274,399	1,841,067	432,478	4,949,039	0	0	7,929,072	709,929	8,639,001	11,788,658	116,232	11,904,891	11,904,891	
560021	States Proportionate Share	72,154,222	68,627,138	1,298,294	148,370	995,482	0	2,442,146	0	0	4,287,323	4,522,822	8,810,145	6,374,237	(2,850,111)	3,524,126	3,524,126	
560031	BLUE CREEK ELEMENTARY	1,208,792	1,137,285	21,515	2,459	16,497	14,637	55,108	0	0	71,049	54,694	125,743	105,634	(10,527)	95,106	95,106	
560031	States Proportionate Share	665,956	613,300	11,602	1,326	8,896	0	21,825	0	0	38,314	47,608	85,923	56,965	(23,790)	33,174	33,174	
560041	CANYON CREEK ELEMENTARY	1,348,780	1,388,364	26,265	3,002	20,139	35,287	84,693	0	0	86,735	41,626	128,360	128,954	(7,686)	121,268	121,268	
560041	States Proportionate Share	743,299	749,065	14,171	1,619	10,866	6,723	33,379	0	0	46,796	41,391	88,187	69,575	(26,905)	42,669	42,669	
560071	LAUREL PUBLIC SCHOOLS	13,348,517	13,500,548	255,405	29,188	195,834	254,548	734,975	0	0	843,416	240,520	1,083,935	1,253,960	38,480	1,292,441	1,292,441	
560071	States Proportionate Share	7,372,649	7,298,396	138,072	15,779	105,868	0	259,719	0	0	455,951	349,839	805,790	677,891	(210,396)	467,494	467,494	
560081	ELDER GROVE ELEMENTARY	3,567,447	3,688,474	69,779	7,974	53,504	144,866	276,123	0	0	230,429	6,230	236,659	342,593	75,050	417,643	417,643	
560081	States Proportionate Share	1,969,017	1,992,779	37,700	4,308	28,907	24,539	95,454	0	0	124,944	42,374	166,868	185,094	(16,708)	168,386	168,386	
560151	CUSTER K-12 SCHOOLS	1,005,004	1,010,474	19,116	2,408	14,658	50,984	86,942	0	0	63,127	0	63,127	93,855	33,143	126,998	126,998	
560151	States Proportionate Share	553,373	544,729	10,305	1,178	7,902	11,253	30,638	0	0	34,031	5,251	39,282	50,596	4,029	54,625	54,625	
560171	MORIN ELEMENTARY	478,805	488,226	9,236	1,056	7,082	8,908	26,282	0	0	30,501	5,522	36,022	45,348	(1,009)	44,339	44,339	
560171	States Proportionate Share	262,673	262,340	4,963	567	3,805	496	9,832	0	0	16,389	9,381	25,771	24,367	(8,078)	16,289	16,289	
560211	BROADVIEW PUBLIC SCHOOLS	1,397,345	1,263,012	23,894	2,731	18,321	20,624	65,569	0	0	78,904	105,526	184,430	117,311	(27,076)	90,235	90,235	
560211	States Proportionate Share	770,126	681,287	12,889	1,473	9,883	0	24,244	0	0	42,562	88,016	130,578	63,279	(42,213)	21,067	21,067	
560231	ELYSIAN SCHOOL	2,474,085	2,590,104	49,000	5,600	37,571	125,481	217,651	0	0	161,811	0	161,811	240,575	86,407	326,982	326,982	
560231	States Proportionate Share	1,364,983	1,398,875	26,464	3,024	20,292	33,536	83,316	0	0	87,391	19,693	107,084	129,931	12,889	142,819	142,819	
560241	HUNTLEY PROJECT K-12 SCHOOLS	6,326,927	6,093,805	115,283	13,175	88,395	9,452	226,305	0	0	380,696	175,216	555,913	566,006	(29,772)	536,234	536,234	
560241	States Proportionate Share	3,493,515	3,293,400	62,305	7,120	47,773	0	117,198	0	0	205,748	231,429	437,177	305,898	(114,257)	191,642	191,642	





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	11,330,991	12,077,788	228,489	26,112	175,196	1,532,797	1,962,593	0	0	754,532	0	754,532	1,121,811	1,193,715	2,315,526
560261	States Proportionate Share	6,258,054	6,529,074	123,518	14,116	94,709	594,037	826,378	0	0	407,889	0	407,889	606,434	526,594	1,133,028
560371	SHEPHERD PUBLIC SCHOOLS	5,235,040	5,063,658	95,795	10,948	73,452	0	180,194	0	0	316,340	230,777	547,117	470,324	(123,857)	346,466
560371	States Proportionate Share	2,890,289	2,736,380	51,767	5,916	39,693	0	97,376	0	0	170,949	251,694	422,643	254,161	(154,646)	99,515
560411	PIONEER ELEMENTARY	519,912	540,753	10,230	1,169	7,844	27,953	47,196	0	0	33,782	11,544	45,326	50,226	22,698	72,924
560411	States Proportionate Share	285,381	290,745	5,500	629	4,217	9,458	19,805	0	0	18,164	11,872	30,035	27,005	5,316	32,321
560521	INDEPENDENT ELEMENTARY	1,931,162	1,726,602	32,664	3,733	25,046	23,413	84,855	0	0	107,865	155,832	263,697	160,371	(17,294)	143,076
560521	States Proportionate Share	1,065,047	931,962	17,631	2,015	13,519	759	33,924	0	0	58,222	113,433	171,655	86,563	(37,354)	49,209
560581	YELLOWSTONE ACADEMY ELEMENTARY	3,751,592	4,250,833	80,418	9,190	61,661	554,959	706,228	0	0	265,561	27,141	292,702	394,827	149,606	544,432
560581	States Proportionate Share	2,070,745	2,296,871	43,452	4,966	33,318	234,378	316,114	0	0	143,492	25,785	169,277	213,338	28,274	241,612
569951	EASTERN YELLOWSTONE CO-OP	482,794	492,912	9,325	1,066	7,150	9,419	26,959	0	0	30,794	75,000	105,793	45,783	(100,907)	(55,125)
569951	States Proportionate Share	264,870	264,871	5,011	573	3,842	767	10,193	0	0	16,547	50,813	67,360	24,602	(69,266)	(44,665)
569952	YELLOWSTONE-W/CARBON SPEC SERV	1,192,777	1,350,088	25,541	2,919	19,584	128,171	176,215	0	0	84,344	107,005	191,348	125,399	(161,065)	(35,666)
569952	States Proportionate Share	657,110	728,363	13,779	1,575	10,565	58,393	84,312	0	0	45,503	77,961	123,464	67,652	(115,966)	(48,314)
569953	ALLIANCE FOR CURRICULUM ENHANCEMEN	100,542	97,948	1,853	212	1,421	0	3,486	0	0	6,119	10,127	16,247	9,098	(3,707)	5,391
569953	States Proportionate Share	53,697	51,303	971	111	744	0	1,826	0	0	3,205	9,162	12,367	4,765	(4,251)	514
571104	LEGISLATURE	6,259	62,565	1,184	135	908	48,251	50,478	0	0	3,909	11,762	15,671	5,811	11,944	17,755
571104	States Proportionate Share	0	16,128	305	35	234	13,783	14,357	0	0	1,008	4,216	5,224	1,498	2,685	4,183
573501	SUPT OF PUBLIC INSTRUCTION	5,798,141	6,371,605	120,539	13,775	92,424	507,602	734,340	0	0	398,051	591,893	989,944	591,809	(143,730)	448,078
573501	States Proportionate Share	1,698,698	1,810,063	34,243	3,913	26,256	93,210	157,622	0	0	113,080	253,861	366,940	168,123	(138,138)	29,984
573513	GREAT FALLS COLLEGE MSU	684,948	791,345	14,971	1,711	11,479	343,415	371,575	0	0	49,437	0	49,437	73,502	206,240	279,742
573513	States Proportionate Share	199,047	223,356	4,225	483	3,240	24,355	32,303	0	0	13,954	11,653	25,607	20,746	5,526	26,272
575101	BOARD OF PUBLIC EDUCATION	145,292	145,998	2,762	316	2,118	4,284	9,480	0	0	9,121	12,269	21,390	13,561	563	14,124
575101	States Proportionate Share	40,760	39,861	754	86	578	0	1,418	0	0	2,490	6,936	9,426	3,702	(5,380)	(1,677)
575102	COMM OF HIGHER EDUCATION	123,669	64,650	1,223	140	938	49,518	51,818	0	0	4,039	0	4,039	6,005	60,786	66,791
575102	States Proportionate Share	34,430	16,726	316	36	243	227	822	0	0	1,045	16,836	17,881	1,554	110	1,664
575113	SCHOOL FOR THE DEAF & BLIND	5,024,661	5,212,840	98,617	11,270	75,616	191,319	376,821	0	0	325,660	60,835	386,495	484,180	(14,131)	470,049
575113	States Proportionate Share	1,471,841	1,480,570	28,010	3,201	21,477	11,181	63,869	0	0	92,495	76,723	169,218	137,519	(72,735)	64,783
576401	DEPARTMENT OF CORRECTIONS	2,170,666	2,213,090	41,867	4,785	32,102	73,273	152,027	0	0	138,258	197,465	335,723	205,557	12,421	217,978
576401	States Proportionate Share	634,793	627,620	11,873	1,357	9,104	4,717	27,051	0	0	39,209	82,011	121,220	58,295	(22,925)	35,370
576701	MILITARY AFFAIRS	405,667	488,240	9,237	1,056	7,082	70,342	87,717	0	0	30,502	9,527	40,029	45,349	17,063	62,412
576701	States Proportionate Share	117,136	137,169	2,595	297	1,990	16,222	21,103	0	0	8,569	7,312	15,882	12,741	(1,041)	11,699
585103	UNIVERSITY OF MONTANA	10,347,480	11,444,898	216,516	24,744	166,016	8,325,140	8,732,415	0	0	714,994	0	714,994	1,063,027	4,266,367	5,329,394
585103	States Proportionate Share	3,032,980	3,252,608	61,533	7,032	47,181	182,904	298,650	0	0	203,199	326,361	529,560	302,109	(324,073)	(21,963)
595104	MONTANA STATE UNIVERSITY	5,954,432	6,134,291	116,049	13,262	88,982	9,364,698	9,582,991	0	0	383,226	0	383,226	569,766	5,346,974	5,916,740
595104	States Proportionate Share	1,744,546	1,742,577	32,966	3,767	25,277	3,490	65,500	0	0	108,863	267,874	376,738	161,854	(271,937)	(110,083)
605107	NORTHERN MONTANA COLLEGE	1,509,046	1,533,375	29,009	3,315	22,243	451,427	505,993	0	0	95,794	19,065	114,859	142,423	150,603	293,026
605107	States Proportionate Share	440,747	434,351	8,217	939	6,301	0	15,457	0	0	27,135	31,753	58,888	40,343	(56,274)	(15,931)
615106	MSU - BILLINGS	1,998,214	2,394,249	45,295	5,176	34,730	1,188,444	1,273,645	0	0	149,575	0	149,575	222,383	508,139	730,522
615106	States Proportionate Share	584,218	679,132	12,848	1,468	9,851	76,940	101,107	0	0	42,427	78,590	121,017	63,079	(82,251)	(19,172)
719901	CSPD REGION 1	0	0	0	0	0	3,069	3,069	0	0	0	0	0	0	1,832	1,832
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 Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
719902	CSPD REGION 2	35,774	40,653	769	88	590	3,972	5,419	0	0	2,540	2,670	5,210	3,776	(1,946)	1,830
719902	States Proportionate Share	17,923	20,327	385	44	295	1,957	2,681	0	0	1,270	2,430	3,700	1,888	(2,128)	(240)
719904	CSPD REGION 4	0	0	0	0	0	4,503	4,503	0	0	0	0	0	0	2,370	2,370
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	181	181	0	0	0	0	0	0	884	884
719905	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
729905	RESA REGION 5	72,617	91,581	1,733	198	1,328	34,973	38,232	0	0	5,721	901	6,623	8,506	10,233	18,739
729905	States Proportionate Share	38,274	47,869	906	103	694	13,728	15,431	0	0	2,990	586	3,577	4,446	3,257	7,704
<b>Total All Employers &amp; State</b>		<b>\$1,966,825,366</b>	<b>\$1,937,462,857</b>	<b>\$36,653,087</b>	<b>\$4,188,751</b>	<b>\$28,104,180</b>	<b>\$63,922,027</b>	<b>\$132,868,045</b>	<b>\$0</b>	<b>\$0</b>	<b>\$121,038,544</b>	<b>\$63,922,027</b>	<b>\$184,960,571</b>	<b>\$179,955,745</b>		<b>\$179,955,745</b>
<b>State (Non-Employer Contributing Entity)</b>		<b>\$693,787,481</b>	<b>\$673,443,209</b>	<b>\$12,740,256</b>	<b>\$1,455,969</b>	<b>\$9,768,739</b>	<b>\$9,002,546</b>	<b>\$32,967,510</b>	<b>\$0</b>	<b>\$0</b>	<b>\$42,071,818</b>	<b>\$37,406,666</b>	<b>\$79,478,485</b>	<b>\$62,550,863</b>	<b>(\$18,303,069)</b>	<b>\$44,247,794</b>
<b>Collective Pension Amounts of the System</b>		<b>\$1,966,825,366</b>	<b>\$1,937,462,857</b>	<b>\$36,653,087</b>	<b>\$4,188,751</b>	<b>\$28,104,180</b>		<b>\$68,946,018</b>	<b>\$0</b>	<b>\$0</b>	<b>\$121,038,544</b>		<b>\$121,038,544</b>	<b>\$179,955,745</b>		<b>\$179,955,745</b>



## 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 (2023) as well as the previous year (2022) 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 2022 and FY 2023 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, 2023), 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 2023) 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 \$63,922,027 and total deferred inflow of resources in the amount of \$63,922,027 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 \$63,922,027 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.