

Teachers' Retirement System of Montana



GASB Statement No. 68 Report

**Prepared for June 30, 2025
Financial Reporting**



April 15, 2025

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, 2024 (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, 2024. 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,

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President

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SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

REQUIRED INFORMATION	
Valuation Date (VD):	June 30, 2024
Measurement Date (MD):	June 30, 2024
Reporting Date (RD):	June 30, 2025
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.30%
Municipal Bond Index Rate	3.94%
Fiscal Year in which Plan's Fiduciary Net Position is projected to be depleted from future benefit payments for current members	N/A
Single Equivalent Interest Rate	7.30%
Net Pension Liability (Fiscal Year Ended 2023)	
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%
Net Pension Liability (Fiscal Year Ended 2024)	
Total Pension Liability (TPL)	\$ 7,025,624,963
Fiduciary Net Position (FNP)	<u>5,151,867,830</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,873,757,133
FNP as a percentage of TPL	73.33%
Pension Expense (PE):	\$ 100,788,856
Deferred Outflows of Resources:	\$ 47,405,046
Deferred Inflows of Resources:	\$ 98,441,205





SECTION II – INTRODUCTION

This report, prepared as of June 30, 2024 (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, 2024 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 beginning of the measurement period, and investment gains/losses are amortized over five years. The development of the collective PE is shown in Section V.

The System receives a portion of the total required statutory contributions directly from the State for all employers. The employers are considered to be in a special funding situation as defined by GASB 68 and the State is treated as a non-employer contributing entity in TRS. The System receives 2.49% from the State's general fund for School Districts and Other Employers. The System also receives 0.11% from the State's general fund for State and University Employers. Finally, the State is also required to contribute \$25 million in perpetuity payable July 1st of each year.

The NPL has been allocated based on actual contributions made to the System during the measurement period to determine the proportionate share to each participating employer. Schedule D of the report shows the total amount of the employer contributions for the year ending June 30, 2024 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.





SECTION II – INTRODUCTION

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, 2024 using the following actuarial assumptions applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	3.50 to 9.00 percent, including inflation for Non-University Members; 4.25 percent for University Members including inflation
Investment rate of return	7.30 percent, net of pension plan investment and administrative expenses, including inflation
Mortality	Mortality among contributing members: PUBT-2010 Employee Mortality Table projected to 2021. Projected generationally using MP-2021. Mortality among service retired members: PUBT-2010 Retiree Mortality Table projected to 2021 adjusted 102% for males and 103% for females. Projected generationally using MP-2021. Mortality among beneficiaries: PUB-2010 Contingent Survivor Table projected to 2021. Projected generationally using MP-2021. Mortality among disabled members: PUB-2010 Non-Safety Disabled Retiree Mortality Table projected to 2021.





SECTION III – FINANCIAL STATEMENT NOTES

The actuarial assumptions used in the July 1, 2024 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 1st of each year.





SECTION III – FINANCIAL STATEMENT NOTES

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

History of Legislated Contributions (As a Percent of Pay)

School District and Other Employers

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

State and University Employers

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





SECTION III – FINANCIAL STATEMENT NOTES

- (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 every four 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 2134.
- (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%	





SECTION III – FINANCIAL STATEMENT NOTES

(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 would be 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	\$7,844,919,442	\$7,025,624,963	\$6,341,096,510
Fiduciary Net Position	<u>5,151,867,830</u>	<u>5,151,867,830</u>	<u>5,151,867,830</u>
System's Net Pension Liability	\$2,693,051,612	\$1,873,757,133	\$1,189,228,680

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 in Schedule D for all employers.

Paragraph 80(c): July 1, 2024 is the actuarial valuation date upon which the TPL is based. No roll forward procedures were used to determine the TPL.





SECTION III – FINANCIAL STATEMENT NOTES

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 measurement period. Investment gains and losses are amortized over a fixed five-year period.





SECTION III – FINANCIAL STATEMENT NOTES

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	\$ 47,405,046	\$ 0
Changes of assumptions	\$ 0	\$ 62,281,970
Net difference between projected and actual earnings on plan investments	\$ 0	\$ 36,159,235
Total	<u>\$ 47,405,046</u>	<u>\$ 98,441,205</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
2026	\$ (120,364,815)
2027	95,925,653
2028	(15,000,895)
2029	(11,596,102)
2030	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.





SECTION IV – REQUIRED SUPPLEMENTARY INFORMATION

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.





SECTION IV – REQUIRED SUPPLEMENTARY INFORMATION

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.

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, 2024, which were based on the results of the July 1, 2023 actuarial valuation.

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	24 years
Asset valuation method	4-year smoothed market
Inflation	2.75 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, 2024 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, 2024 this number is 10.76. 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 4.66. 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	19,978	10.76
b. Inactive Members	26,182	0.00
c. Total	46,160	
Weighted Average Years of Working Lifetime $[(a1 * a2) + (b1 * b2)]/c1$		4.66





SECTION V – PENSION EXPENSE

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, 2024			
a	Expected asset return rate		7.30%
b	Beginning of year market value assets (BOY)	\$	4,920,843,113
c	BOY Adjustment	\$	-
d	End of year market value assets (EOY)	\$	5,151,867,830
e	Expected return on BOY for plan year (a x b)	\$	359,221,547
External Cash Flow			
	Contributions - employer	\$	117,432,624
	Contributions - non-employer		48,848,218
	Contributions - member		89,106,467
	Miscellaneous income		48,689
	Refunds of contributions		(8,574,536)
	Benefits paid		(444,438,589)
	Other Changes		(292,335)
	Admin expenses		(3,696,391)
f	Total net external cash flow	\$	(201,565,853)
g	Expected return on net cash flow (a x 0.5 x f)	\$	(7,357,154)
h	Projected earnings for plan year (e + g)	\$	351,864,393
i	Net investment income (d - b - f)	\$	432,590,570
	Investment earnings (gain)/loss (h - i)	\$	(80,726,177)





SECTION V – PENSION EXPENSE

The calculation of the collective Pension Expense for the year ended June 30, 2024 is shown in the following table.

Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 97,009,415
Interest on the TPL and Cash Flow	\$ 491,203,044
Current-period benefit changes	\$ 0
Expensed portion of current-period difference between expected and actual experience in the total pension liability	\$ 6,892,631
Expensed portion of current-period changes of assumptions	\$ 0
Member contributions	\$ (89,106,467)
Projected earnings on plan investments	\$ (351,864,393)
Expensed portion of current-period differences between actual and projected earnings on plan investments	\$ (16,145,235)
Administrative expense	\$ 3,696,391
Other*	\$ (486,249)
Recognition of beginning deferred outflows of resources as pension expense	\$ 42,579,249
Recognition of beginning deferred inflows of resources as pension expense	<u>\$ (82,989,530)</u>
Pension Expense	<u><u>\$ 100,788,856</u></u>

* Includes Miscellaneous Income of (\$48,689), other Pension & OPEB expenses of \$292,335, and other contributions of (\$729,895) not applied to employer allocations.





SCHEDULE A – SUMMARY OF MAIN 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.





SCHEDULE A – SUMMARY OF MAIN PLAN PROVISIONS

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.





SCHEDULE A – SUMMARY OF MAIN PLAN PROVISIONS

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





SCHEDULE A – SUMMARY OF MAIN PLAN PROVISIONS

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.





SCHEDULE A – SUMMARY OF MAIN PLAN PROVISIONS

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

Re-employed Retirees: Each employer is required to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position. This amount shall increase by 1.00% for fiscal year 2014 and increase by 0.10% each fiscal year through 2024 until the total employer contribution is equal to 11.85% of re-employed retiree compensation.

Interest on Member contributions

Effective July 1, 2024, the interest credited on member contributions increased from 4.00% to 4.25% per annum.

Guaranteed Annual Benefit Adjustment (GABA)

On January 1 of each year, if the retiree has received benefits for at least 36 months prior to January 1 of the year in which the adjustment is to be made, for Tier One Members, the retirement allowance will be increased by 1.5%.

For Tier Two Members, the retirement allowance will be increased by an amount equal to or greater than 0.5% but no more than 1.5% if the most recent actuarial valuation shows the System to be at least 90% funded and the provisions of the increase is not projected to cause the funded ratio to be less than 85%.





SCHEDULE B – 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.





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

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 4.25% per annum, compounded annually. This assumption was set as of July 1, 2024.

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.





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

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.





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

Montana University System Retirement Program (MUS-RP)

MUS-RP payroll as of June 30, 2024 was \$308,758,667.

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.





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

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)		1.50%
Tier One		0.50%
Tier Two		
G. Interest on member accounts		4.25%
II. Demographic assumptions		
A. Individual salary increase due to promotion and longevity		Table B-2
B. Retirement		Table B-3
C. Disablement		Table B-4
D. Mortality among contributing members.		
PUBT-2010 Employee Mortality Table projected to 2021.		
Projected generationally using MP-2021.		
E. Mortality among service retired members.		
PUBT-2010 Retiree Mortality Table projected to 2021 adjusted		
102% for males and 103% for females. Projected generationally		
using MP-2021.		
F. Mortality among beneficiaries.		
PUB-2010 Contingent Survivor Table projected to 2021.		
Projected generationally using MP-2021.		
G. Mortality among disabled members		
PUB-2010 Non-Safety 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.





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

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





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

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.





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

Table B-4	
Disablement Annual Rates	
Age	All Members
25	.005%
30	.005
35	.008
40	.028
45	.044
50	.063
55	.084
60	.100





SCHEDULE B – ACTUARIAL ASSUMPTIONS AND METHODS

Table B-5		
Other Termination of Employment Among Members Not Eligible to Retire Annual Rates		
Years of Service	Full-Time Members	Part-Time Members
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 DEFERRED INFLOWS OF RESOURCES

Deferred Outflows and Inflows for Differences Between Expected and Actual Experience											
	Initial Balance of Losses / Deferred Outflow	Initial Balance of Gains / Deferred Inflow	Amortization Period	Beginning Balance Deferred Outflows (a)	Beginning Balance Deferred Inflows (b)	Losses / Deferred Outflows (c)	Gains / Deferred Inflows (d)	Amounts Recognized in Pension Expense / Deferred Outflow (e)	Amounts Recognized in Pension Expense / Deferred Inflow (f)	Ending Balance Deferred Outflows (a) + (c) - (e)	Ending Balance Deferred Inflows (b) + (d) - (f)
2024	\$32,119,659	\$0	4.66	\$0	\$0	\$32,119,659	\$0	\$6,892,631	\$0	\$25,227,028	\$0
2023	\$28,621,052	\$0	4.72	\$22,557,270	\$0	\$0	\$0	\$6,063,782	\$0	\$16,493,488	\$0
2022	\$21,772,825	\$0	4.06	\$11,047,295	\$0	\$0	\$0	\$5,362,765	\$0	\$5,684,530	\$0
2021	\$21,712,947	\$0	3.49	\$3,048,522	\$0	\$0	\$0	\$3,048,522	\$0	\$0	\$0
Total				\$36,653,087	\$0	\$32,119,659	\$0			\$47,405,046	\$0





SCHEDULE C – DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred Outflows and Inflows for Differences in Investment Earnings											
Year	Initial Balance of Losses / Deferred Outflow	Initial Balance of Gains / Deferred Inflow	Amortization Period	Beginning Balance Deferred Outflows (a)	Beginning Balance Deferred Inflows (b)	Losses / Deferred Outflows (c)	Gains / Deferred Inflows (d)	Amounts Recognized in Pension Expense / Deferred Outflow (e)	Amounts Recognized in Pension Expense / Deferred Inflow (f)	Ending Balance Deferred Outflows (a) + (c) - (e)	Ending Balance Deferred Inflows (b) + (d) - (f)
2024	\$0	\$80,726,177	5.00	\$0	\$0	\$0	\$80,726,177	\$0	\$16,145,235	\$0	\$64,580,942
2023	\$0	\$50,571,075	5.00	\$0	\$40,456,860	\$0	\$0	\$0	\$10,114,215	\$0	\$30,342,645
2022	\$562,161,601	\$0	5.00	\$337,296,961	\$0	\$0	\$0	\$112,432,320	\$0	\$224,864,641	\$0
2021	\$0	\$830,501,437	5.00	\$0	\$332,200,576	\$0	\$0	\$0	\$166,100,287	\$0	\$166,100,289
2020	\$197,746,138	\$0	5.00	\$39,549,226	\$0	\$0	\$0	\$39,549,226	\$0	\$0	\$0
Total				\$376,846,187	\$372,657,436	\$0	\$80,726,177			\$224,864,641	\$261,023,876
Net difference between projected and actual earnings on investments											\$36,159,235





SCHEDULE C – DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

Deferred Outflows and Inflows for Differences From Assumption Changes											
Year	Initial Balance of Losses / Deferred Outflow	Initial Balance of Gains / Deferred Inflow	Amortization Period	Beginning Balance Deferred Outflows (a)	Beginning Balance Deferred Inflows (b)	Losses / Deferred Outflows (c)	Gains / Deferred Inflows (d)	Amounts Recognized in Pension Expense / Deferred Outflow (e)	Amounts Recognized in Pension Expense / Deferred Inflow (f)	Ending Balance Deferred Outflows (a) + (c) - (e)	Ending Balance Deferred Inflows (b) + (d) - (f)
2024	\$0	\$0	4.66	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2023	\$0	\$0	4.72	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022	\$0	\$238,551,692	4.06	\$0	\$121,038,544	\$0	\$0	\$0	\$58,756,574	\$0	\$62,281,970
2021	\$200,170,596	\$0	3.49	\$28,104,180	\$0	\$0	\$0	\$28,104,180	\$0	\$0	\$0
Total				\$28,104,180	\$121,038,544	\$0	\$0			\$0	\$62,281,970





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding these schedules.

Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	4,480	0.00314822%	0.00317466%	(0.00002645%)
10071	States Proportionate Share	2,370	0.00166546%	0.00163111%	0.00003436%
10101	DILLON ELEMENTARY	422,883	0.29717152%	0.28747647%	0.00969505%
10101	States Proportionate Share	224,310	0.15762881%	0.15535978%	0.00226903%
10111	WISE RIVER ELEMENTARY	4,466	0.00313838%	0.00273190%	0.00040648%
10111	States Proportionate Share	2,362	0.00165984%	0.00139143%	0.00026842%
10121	LIMA K-12 SCHOOL	58,770	0.04129930%	0.03800771%	0.00329159%
10121	States Proportionate Share	31,168	0.02190261%	0.02046596%	0.00143665%
10161	WISDOM ELEMENTARY	8,072	0.00567242%	0.00436014%	0.00131228%
10161	States Proportionate Share	4,275	0.00300416%	0.00227192%	0.00073224%
10211	POLARIS ELEMENTARY	3,920	0.00275469%	0.00192173%	0.00083296%
10211	States Proportionate Share	2,073	0.00145675%	0.00095369%	0.00050306%
10241	JACKSON ELEMENTARY	3,125	0.00219602%	0.00191312%	0.00028290%
10241	States Proportionate Share	1,651	0.00116020%	0.00094867%	0.00021154%
10261	REICHLE ELEMENTARY	8,621	0.00605821%	0.00612903%	(0.00007081%)
10261	States Proportionate Share	4,566	0.00320865%	0.00322848%	(0.00001983%)
19981	BEAVERHEAD COUNTY HIGH SCHOOL	201,472	0.14157992%	0.13834977%	0.00323014%
19981	States Proportionate Share	106,863	0.07509557%	0.07472302%	0.00037256%
20011	SPRING CREEK ELEMENTARY	5,513	0.00387414%	0.00383773%	0.00003641%
20011	States Proportionate Share	2,918	0.00205056%	0.00198991%	0.00006065%
20021	PRYOR SCHOOL DISTRICT	134,396	0.09444377%	0.07873871%	0.01570506%
20021	States Proportionate Share	71,283	0.05009253%	0.04249056%	0.00760197%
20171	HARDIN PUBLIC SCHOOL	1,013,820	0.71243921%	0.86448391%	(0.15204470%)
20171	States Proportionate Share	537,770	0.37790577%	0.46736024%	(0.08945447%)





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding these schedules.

Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
20271	LODGE GRASS PUBLIC SCHOOLS	243,990	0.17145849%	0.18781397%	(0.01635549%)
20271	States Proportionate Share	129,417	0.09094489%	0.10146942%	(0.01052453%)
20291	WYOLA ELEMENTARY	57,961	0.04073079%	0.05685763%	(0.01612685%)
20291	States Proportionate Share	30,738	0.02160044%	0.03065876%	(0.00905832%)
30061	NORTH HARLEM COLONY	4,015	0.00282145%	0.00310075%	(0.00027930%)
30061	States Proportionate Share	2,123	0.00149189%	0.00159092%	(0.00009903%)
30101	CHINOOK PUBLIC SCHOOL	215,210	0.15123399%	0.14900255%	0.00223144%
30101	States Proportionate Share	114,150	0.08021635%	0.08048319%	(0.00026685%)
30121	HARLEM PUBLIC SCHOOLS	452,598	0.31805307%	0.30493641%	0.01311666%
30121	States Proportionate Share	240,072	0.16870520%	0.16480053%	0.00390467%
30141	CLEVELAND ELEMENTARY	5,593	0.00393035%	0.00358083%	0.00034953%
30141	States Proportionate Share	2,960	0.00208007%	0.00185069%	0.00022938%
30171	ZURICH ELEMENTARY	22,443	0.01577131%	0.01306966%	0.00270166%
30171	States Proportionate Share	11,898	0.00836105%	0.00698153%	0.00137952%
30431	TURNER PUBLIC SCHOOLS	47,459	0.03335075%	0.04092906%	(0.00757831%)
30431	States Proportionate Share	25,168	0.01768625%	0.02204612%	(0.00435987%)
30501	HAYS-LODGE POLE K-12 SCHOOLS	215,949	0.15175330%	0.14717841%	0.00457489%
30501	States Proportionate Share	114,542	0.08049181%	0.07949721%	0.00099460%
30671	BEAR PAW ELEMENTARY	6,315	0.00443772%	0.00440033%	0.00003740%
30671	States Proportionate Share	3,343	0.00234922%	0.00229417%	0.00005505%
39951	BEAR PAW COOPERATIVE	76,707	0.05390412%	0.06013492%	(0.00623080%)
39951	States Proportionate Share	40,682	0.02858836%	0.03243052%	(0.00384216%)
39991	BLAINE COUNTY	2,429	0.00170693%	0.00000000%	0.00170693%
39991	States Proportionate Share	1,282	0.00090090%	0.00000000%	0.00090090%





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40011	TOWNSEND K-12 SCHOOL	369,180	0.25943294%	0.25049780%	0.00893514%
40011	States Proportionate Share	195,823	0.13761021%	0.13536456%	0.00224565%
50011	RED LODGE PUBLIC SCHOOLS	292,086	0.20525687%	0.20861362%	(0.00335675%)
50011	States Proportionate Share	154,929	0.10887287%	0.11271637%	(0.00384350%)
50021	BRIDGER K-12 SCHOOLS	159,614	0.11216515%	0.10437068%	0.00779447%
50021	States Proportionate Share	84,660	0.05949291%	0.05635029%	0.00314262%
50071	JOLIET PUBLIC SCHOOLS	203,536	0.14303035%	0.14095538%	0.00207497%
50071	States Proportionate Share	107,958	0.07586506%	0.07613238%	(0.00026733%)
50101	LUTHER ELEMENTARY	3,948	0.00277437%	0.00504330%	(0.00226893%)
50101	States Proportionate Share	2,087	0.00146659%	0.00264149%	(0.00117489%)
50231	ROBERTS K-12 SCHOOLS	75,537	0.05308193%	0.05652467%	(0.00344274%)
50231	States Proportionate Share	40,062	0.02815267%	0.03047864%	(0.00232597%)
50301	FROMBERG PUBLIC SCHOOLS	90,690	0.06373036%	0.05529255%	0.00843781%
50301	States Proportionate Share	48,099	0.03380049%	0.02981271%	0.00398778%
50341	BELFRY K-12 SCHOOL	73,414	0.05159004%	0.04308760%	0.00850244%
50341	States Proportionate Share	38,935	0.02736070%	0.02321294%	0.00414776%
59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
60011	HAWKS HOME ELEMENTARY	10,043	0.00705749%	0.00671746%	0.00034003%
60011	States Proportionate Share	5,321	0.00373921%	0.00354710%	0.00019211%
60151	EKALAKA PUBLIC SCHOOLS	93,172	0.06547453%	0.06201862%	0.00345591%
60151	States Proportionate Share	49,416	0.03472598%	0.03344951%	0.00127647%
60561	ALZADA ELEMENTARY	9,613	0.00675532%	0.00638736%	0.00036796%
60561	States Proportionate Share	5,092	0.00357829%	0.00336842%	0.00020987%





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69991	CARTER COUNTY	281	0.00019747%	0.00000000%	0.00019747%
69991	States Proportionate Share	142	0.00009979%	0.00000000%	0.00009979%
70011	GREAT FALLS PUBLIC SCHOOLS	5,799,229	4.07527777%	4.03493589%	0.04034188%
70011	States Proportionate Share	3,076,168	2.16170789%	2.18169475%	(0.01998686%)
70031	CASCADE PUBLIC SCHOOLS	146,346	0.10284136%	0.09821008%	0.00463128%
70031	States Proportionate Share	77,622	0.05454712%	0.05301919%	0.00152792%
70051	CENTERVILLE PUBLIC SCHOOLS	181,706	0.12768981%	0.12652659%	0.00116322%
70051	States Proportionate Share	96,378	0.06772747%	0.06833063%	(0.00060316%)
70291	BELT PUBLIC SCHOOLS	159,205	0.11187773%	0.11326031%	(0.00138258%)
70291	States Proportionate Share	84,443	0.05934042%	0.06115678%	(0.00181636%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	179,409	0.12607564%	0.12878488%	(0.00270924%)
70551	States Proportionate Share	95,160	0.06687155%	0.06955127%	(0.00267972%)
70741	VAUGHN ELEMENTARY	64,032	0.04499705%	0.04568101%	(0.00068396%)
70741	States Proportionate Share	33,959	0.02386392%	0.02461513%	(0.00075121%)
70851	ULM ELEMENTARY	71,564	0.05028999%	0.04435847%	0.00593152%
70851	States Proportionate Share	37,954	0.02667132%	0.02390040%	0.00277092%
79951	NORTHCENTRAL LEARNING CENTER	69,938	0.04914736%	0.04092978%	0.00821758%
79951	States Proportionate Share	37,092	0.02606557%	0.02204612%	0.00401945%
79991	CASCADE COUNTY	-	0.00000000%	0.00024542%	(0.00024542%)
79991	States Proportionate Share	-	0.00000000%	0.00004736%	(0.00004736%)
80011	FORT BENTON PUBLIC SCHOOLS	182,035	0.12792100%	0.13193514%	(0.00401414%)
80011	States Proportionate Share	96,553	0.06785045%	0.07125485%	(0.00340440%)
80111	BIG SANDY PUBLIC SCHOOLS	108,738	0.07641318%	0.07231475%	0.00409844%
80111	States Proportionate Share	57,673	0.04052840%	0.03901665%	0.00151175%





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80281	HIGHWOOD PUBLIC SCHOOLS	57,216	0.04020726%	0.04680836%	(0.00660110%)
80281	States Proportionate Share	30,343	0.02132286%	0.02522509%	(0.00390223%)
80441	GERALDINE PUBLIC SCHOOLS	60,375	0.04242717%	0.03918816%	0.00323901%
80441	States Proportionate Share	32,019	0.02250063%	0.02110463%	0.00139600%
80561	CARTER ELEMENTARY	-	0.00000000%	0.00258623%	(0.00258623%)
80561	States Proportionate Share	-	0.00000000%	0.00131321%	(0.00131321%)
80591	KNEES ELEMENTARY	5,389	0.00378700%	0.00374946%	0.00003754%
80591	States Proportionate Share	2,852	0.00200418%	0.00194183%	0.00006235%
80991	BENTON LAKE ELEMENTARY	5,557	0.00390506%	0.00372219%	0.00018286%
80991	States Proportionate Share	2,941	0.00206672%	0.00192747%	0.00013925%
89991	CHOUTEAU COUNTY	2,559	0.00179828%	0.00180118%	(0.00000290%)
89991	States Proportionate Share	1,351	0.00094938%	0.00088839%	0.00006100%
90011	MILES CITY PUBLIC SCHOOLS	749,691	0.52682849%	0.53430232%	(0.00747382%)
90011	States Proportionate Share	397,664	0.27944943%	0.28882413%	(0.00937469%)
90031	KIRCHER ELEMENTARY	24,136	0.01696103%	0.01310338%	0.00385765%
90031	States Proportionate Share	12,796	0.00899210%	0.00699947%	0.00199263%
90131	TRAIL CREEK ELEMENTARY	3,167	0.00222554%	0.00241257%	(0.00018703%)
90131	States Proportionate Share	1,673	0.00117566%	0.00121920%	(0.00004354%)
90161	SPRING CREEK ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90161	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
90631	KINSEY ELEMENTARY	20,026	0.01407282%	0.01273956%	0.00133326%
90631	States Proportionate Share	10,616	0.00746016%	0.00680285%	0.00065730%
90831	S Y ELEMENTARY	3,316	0.00233024%	0.00228627%	0.00004397%
90831	States Proportionate Share	1,752	0.00123118%	0.00115103%	0.00008015%





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90861	S H ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90861	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
99971	MILES COMMUNITY COLLEGE	255,773	0.17973872%	0.16434557%	0.01539316%
99971	States Proportionate Share	135,667	0.09533693%	0.08878009%	0.00655684%
99981	BIG COUNTRY EDUCATIONAL CO-OP	41,231	0.02897416%	0.02848084%	0.00049331%
99981	States Proportionate Share	21,864	0.01536443%	0.01531503%	0.00004941%
100011	SCOBIE K-12 SCHOOLS	142,963	0.10046403%	0.10714564%	(0.00668160%)
100011	States Proportionate Share	75,827	0.05328572%	0.05785079%	(0.00456507%)
110011	GLENDIVE ELEM & DAWSON HIGH	616,879	0.43349785%	0.41086141%	0.02263644%
110011	States Proportionate Share	327,214	0.22994228%	0.22207652%	0.00786576%
110031	DEER CREEK ELEMENTARY	11,596	0.00814883%	0.00767043%	0.00047840%
110031	States Proportionate Share	6,144	0.00431756%	0.00406234%	0.00025522%
110301	BLOOMFIELD ELEMENTARY	5,468	0.00384251%	0.00314524%	0.00069727%
110301	States Proportionate Share	2,894	0.00203369%	0.00161532%	0.00041837%
110361	LINDSAY ELEMENTARY	5,325	0.00374202%	0.00433000%	(0.00058798%)
110361	States Proportionate Share	2,818	0.00198029%	0.00225614%	(0.00027585%)
110781	RICHEY PUBLIC SCHOOLS	66,217	0.04653251%	0.04878463%	(0.00225212%)
110781	States Proportionate Share	35,118	0.02467838%	0.02629360%	(0.00161521%)
119951	PRAIRIE VIEW CO-OP	34,916	0.02453643%	0.02579487%	(0.00125843%)
119951	States Proportionate Share	18,514	0.01301030%	0.01386261%	(0.00085231%)
119971	DAWSON COMMUNITY COLLEGE	135,920	0.09551472%	0.09391165%	0.00160307%
119971	States Proportionate Share	72,091	0.05066033%	0.05069488%	(0.00003455%)
119991	DAWSON COUNTY	6,043	0.00424658%	0.00413123%	0.00011536%
119991	States Proportionate Share	3,199	0.00224803%	0.00214850%	0.00009953%





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120101	ANACONDA PUBLIC SCHOOLS	667,237	0.46888580%	0.48370359%	(0.01481779%)
120101	States Proportionate Share	353,926	0.24871354%	0.26146417%	(0.01275064%)
130121	BAKER K-12 SCHOOLS	313,911	0.22059390%	0.23985436%	(0.01926046%)
130121	States Proportionate Share	166,506	0.11700835%	0.12960940%	(0.01260105%)
130551	PLEVNA K-12 SCHOOLS	108,681	0.07637313%	0.07041669%	0.00595643%
130551	States Proportionate Share	57,643	0.04050732%	0.03799048%	0.00251684%
140011	LEWISTOWN PUBLIC SCHOOLS	638,451	0.44865708%	0.44267263%	0.00598445%
140011	States Proportionate Share	338,657	0.23798359%	0.23927740%	(0.00129381%)
140151	DEERFIELD ELEMENTARY	4,467	0.00313908%	0.00314668%	(0.00000759%)
140151	States Proportionate Share	2,363	0.00166055%	0.00161604%	0.00004451%
140271	GRASS RANGE PUBLIC SCHOOLS	55,368	0.03890862%	0.03354782%	0.00536080%
140271	States Proportionate Share	29,363	0.02063419%	0.01805483%	0.00257936%
140401	KING COLONY ELEMENTARY	3,701	0.00260079%	0.00255538%	0.00004542%
140401	States Proportionate Share	1,956	0.00137454%	0.00129599%	0.00007855%
140441	MOORE PUBLIC SCHOOLS	64,082	0.04503218%	0.04614888%	(0.00111670%)
140441	States Proportionate Share	33,985	0.02388219%	0.02486844%	(0.00098625%)
140741	ROY K-12 SCHOOLS	35,929	0.02524830%	0.02117639%	0.00407191%
140741	States Proportionate Share	19,052	0.01338836%	0.01136536%	0.00202301%
140841	DENTON PUBLIC SCHOOLS	49,099	0.03450322%	0.03486103%	(0.00035781%)
140841	States Proportionate Share	26,038	0.01829762%	0.01876453%	(0.00046691%)
141041	SPRING CREEK COLONY ELEMENTARY	3,504	0.00246236%	0.00186002%	0.00060234%
141041	States Proportionate Share	1,852	0.00130145%	0.00091996%	0.00038149%
141151	WINIFRED K-12 SCHOOLS	93,964	0.06603109%	0.05774818%	0.00828291%
141151	States Proportionate Share	49,836	0.03502113%	0.03114027%	0.00388086%





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142221	AYERS ELEMENTARY	3,030	0.00212926%	0.00208463%	0.00004464%
142221	States Proportionate Share	1,600	0.00112436%	0.00104196%	0.00008241%
149951	CENTRAL MT LEARNING CENTER	74,977	0.05268840%	0.04086663%	0.01182177%
149951	States Proportionate Share	39,764	0.02794326%	0.02201168%	0.00593158%
149991	FERGUS COUNTY	6,265	0.00440259%	0.00434507%	0.00005752%
149991	States Proportionate Share	3,316	0.00233024%	0.00226403%	0.00006622%
150011	WEST VALLEY ELEMENTARY	364,891	0.25641895%	0.27038682%	(0.01396787%)
150011	States Proportionate Share	193,548	0.13601150%	0.14611852%	(0.01010701%)
150021	DEER PARK ELEMENTARY	70,177	0.04931531%	0.05951060%	(0.01019529%)
150021	States Proportionate Share	37,218	0.02615411%	0.03209324%	(0.00593913%)
150031	FAIR-MONT-EGAN ELEMENTARY	92,066	0.06469731%	0.06972852%	(0.00503120%)
150031	States Proportionate Share	48,829	0.03431348%	0.03761805%	(0.00330457%)
150041	SWAN RIVER ELEMENTARY	80,294	0.05642480%	0.05100919%	0.00541561%
150041	States Proportionate Share	42,585	0.02992565%	0.02749630%	0.00242936%
150051	KALISPELL PUBLIC SCHOOLS	3,535,998	2.48484308%	2.43709592%	0.04774716%
150051	States Proportionate Share	1,875,647	1.31806875%	1.31770670%	0.00036205%
150061	COLUMBIA FALLS PUBLIC SCHOOLS	1,302,717	0.91545508%	0.87176325%	0.04369183%
150061	States Proportionate Share	691,014	0.48559455%	0.47129628%	0.01429827%
150081	WEST GLACIER ELEMENTARY	46,072	0.03237606%	0.03032077%	0.00205529%
150081	States Proportionate Share	24,432	0.01716904%	0.01630962%	0.00085942%
150091	CRESTON ELEMENTARY	52,953	0.03721153%	0.03782185%	(0.00061032%)
150091	States Proportionate Share	28,082	0.01973399%	0.02036550%	(0.00063151%)
150101	CAYUSE PRAIRIE ELEMENTARY	156,371	0.10988620%	0.11037556%	(0.00048935%)
150101	States Proportionate Share	82,940	0.05828422%	0.05959672%	(0.00131250%)





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150151	HELENA FLATS ELEMENTARY	122,355	0.08598222%	0.08380138%	0.00218085%
150151	States Proportionate Share	64,896	0.04560420%	0.04522748%	0.00037672%
150201	KILA ELEMENTARY	83,534	0.05870164%	0.05896164%	(0.00026000%)
150201	States Proportionate Share	44,303	0.03113294%	0.03179616%	(0.00066322%)
150271	PLEASANT VALLEY ELEMENTARY	7,340	0.00515802%	0.00549323%	(0.00033521%)
150271	States Proportionate Share	3,887	0.00273150%	0.00288475%	(0.00015325%)
150291	SOMERS ELEMENTARY	262,686	0.18459668%	0.18244202%	0.00215466%
150291	States Proportionate Share	139,334	0.09791384%	0.09856529%	(0.00065145%)
150381	BIGFORK PUBLIC SCHOOLS	521,521	0.36648716%	0.35402817%	0.01245898%
150381	States Proportionate Share	276,632	0.19439692%	0.19134528%	0.00305163%
150441	WHITEFISH PUBLIC SCHOOLS	1,321,556	0.92869376%	0.89135446%	0.03733931%
150441	States Proportionate Share	701,007	0.49261691%	0.48189022%	0.01072669%
150501	EVERGREEN ELEMENTARY	456,285	0.32064402%	0.34739324%	(0.02674921%)
150501	States Proportionate Share	242,028	0.17007973%	0.18775800%	(0.01767826%)
150541	MARION ELEMENTARY	84,806	0.05959551%	0.05744966%	0.00214585%
150541	States Proportionate Share	44,978	0.03160728%	0.03097881%	0.00062847%
150581	OLNEY-BISSELL ELEMENTARY	59,570	0.04186148%	0.03721045%	0.00465103%
150581	States Proportionate Share	31,592	0.02220057%	0.02003469%	0.00216588%
150891	SMITH VALLEY ELEMENTARY	106,688	0.07497259%	0.08136728%	(0.00639468%)
150891	States Proportionate Share	56,585	0.03976384%	0.04391141%	(0.00414757%)
159941	NORTHWEST MONTANA EDUCATIONAL CO-OP	-	0.00000000%	0.00470602%	(0.00470602%)
159941	States Proportionate Share	-	0.00000000%	0.00245922%	(0.00245922%)
159951	FLATHEAD CO SPECIAL ED CO-OP	75,785	0.05325620%	0.06269675%	(0.00944054%)
159951	States Proportionate Share	40,193	0.02824473%	0.03381620%	(0.00557148%)





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159971	FLATHEAD COMMUNITY COLLEGE	783,537	0.55061301%	0.53096906%	0.01964395%
159971	States Proportionate Share	415,617	0.29206550%	0.28702151%	0.00504399%
159991	FLATHEAD COUNTY	8,004	0.00562463%	0.00252452%	0.00310011%
159991	States Proportionate Share	4,239	0.00297886%	0.00127948%	0.00169938%
160031	MANHATTAN PUBLIC SCHOOLS	396,588	0.27869330%	0.28079633%	(0.00210303%)
160031	States Proportionate Share	210,362	0.14782717%	0.15174737%	(0.00392021%)
160071	BOZEMAN PUBLIC SCHOOLS	4,331,032	3.04353535%	3.02847761%	0.01505774%
160071	States Proportionate Share	2,297,369	1.61442440%	1.63748022%	(0.02305581%)
160151	WILLOW CREEK PUBLIC SCHOOLS	32,311	0.02270583%	0.02856337%	(0.00585754%)
160151	States Proportionate Share	17,132	0.01203913%	0.01535952%	(0.00332039%)
160201	SPRINGHILL ELEMENTARY	8,685	0.00610319%	0.00590226%	0.00020092%
160201	States Proportionate Share	4,600	0.00323255%	0.00310577%	0.00012677%
160221	COTTONWOOD ELEMENTARY	10,488	0.00737021%	0.00636870%	0.00100150%
160221	States Proportionate Share	5,557	0.00390506%	0.00335837%	0.00054669%
160241	THREE FORKS PUBLIC SCHOOLS	417,809	0.29360588%	0.26948695%	0.02411893%
160241	States Proportionate Share	221,618	0.15573707%	0.14563198%	0.01010508%
160251	PASS CREEK ELEMENTARY	8,480	0.00595913%	0.00437019%	0.00158894%
160251	States Proportionate Share	4,491	0.00315595%	0.00227766%	0.00087829%
160271	MONFORTON ELEMENTARY	321,254	0.22575402%	0.21510934%	0.01064468%
160271	States Proportionate Share	170,401	0.11974547%	0.11622902%	0.00351645%
160351	GALLATIN GATEWAY ELEMENTARY	88,165	0.06195597%	0.05326892%	0.00868706%
160351	States Proportionate Share	46,760	0.03285954%	0.02871837%	0.00414117%
160411	ANDERSON ELEMENTARY	112,338	0.07894300%	0.07906306%	(0.00012006%)
160411	States Proportionate Share	59,582	0.04186991%	0.04266565%	(0.00079574%)





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160431	LAMOTTE ELEMENTARY	37,025	0.02601849%	0.02933479%	(0.00331630%)
160431	States Proportionate Share	19,633	0.01379665%	0.01577645%	(0.00197980%)
160441	BELGRADE PUBLIC SCHOOL	1,713,236	1.20393807%	1.20806310%	(0.00412503%)
160441	States Proportionate Share	908,771	0.63861838%	0.65314125%	(0.01452287%)
160471	MALMBORG ELEMENTARY	5,595	0.00393176%	0.00374874%	0.00018302%
160471	States Proportionate Share	2,961	0.00208078%	0.00194183%	0.00013895%
160691	WEST YELLOWSTONE K-12 SCHOOLS	135,957	0.09554072%	0.10752884%	(0.01198811%)
160691	States Proportionate Share	72,111	0.05067438%	0.05805746%	(0.00738308%)
160721	BIG SKY SCHOOL DISTRICT	269,941	0.18969497%	0.18268528%	0.00700969%
160721	States Proportionate Share	143,182	0.10061793%	0.09869661%	0.00192132%
160751	AMSTERDAM ELEMENTARY	72,984	0.05128786%	0.05218247%	(0.00089460%)
160751	States Proportionate Share	38,707	0.02720047%	0.02813065%	(0.00093018%)
169951	GALLATIN-MADISON SPEC ED CO-OP	61,991	0.04356278%	0.03985912%	0.00370367%
169951	States Proportionate Share	32,876	0.02310287%	0.02146702%	0.00163585%
169991	GALLATIN COUNTY	8,337	0.00585864%	0.00574726%	0.00011138%
169991	States Proportionate Share	4,416	0.00310324%	0.00302253%	0.00008071%
170191	PINE GROVE SCHOOL	3,296	0.00231619%	0.00234009%	(0.00002391%)
170191	States Proportionate Share	1,742	0.00122415%	0.00117974%	0.00004442%
170231	KESTER ELEMENTARY	3,378	0.00237381%	0.00030283%	0.00207099%
170231	States Proportionate Share	1,785	0.00125437%	0.00007822%	0.00117615%
170271	COHAGEN ELEMENTARY	5,871	0.00412571%	0.00403435%	0.00009136%
170271	States Proportionate Share	3,107	0.00218337%	0.00209611%	0.00008726%
170421	SAND SPRINGS ELEMENTARY	-	0.00000000%	0.00228627%	(0.00228627%)
170421	States Proportionate Share	-	0.00000000%	0.00115103%	(0.00115103%)





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170521	ROSS ELEMENTARY	3,867	0.00271745%	0.00196120%	0.00075625%
170521	States Proportionate Share	2,044	0.00143638%	0.00097522%	0.00046116%
179981	JORDAN PUBLIC SCHOOLS	93,646	0.06580762%	0.06543727%	0.00037036%
179981	States Proportionate Share	49,667	0.03490237%	0.03529805%	(0.00039568%)
179991	GARFIELD COUNTY	3,897	0.00273853%	0.00260130%	0.00013723%
179991	States Proportionate Share	2,060	0.00144762%	0.00132110%	0.00012652%
180091	BROWNING PUBLIC SCHOOLS	1,459,462	1.02560410%	0.96112746%	0.06447664%
180091	States Proportionate Share	774,157	0.54402142%	0.51961806%	0.02440337%
180151	CUT BANK PUBLIC SCHOOLS	455,818	0.32031585%	0.30878992%	0.01152593%
180151	States Proportionate Share	241,780	0.16990546%	0.16688444%	0.00302102%
180501	EAST GLACIER PARK ELEMENTARY	48,393	0.03400709%	0.03660623%	(0.00259914%)
180501	States Proportionate Share	25,663	0.01803410%	0.01970818%	(0.00167408%)
180641	MOUNTAIN VIEW ELEMENTARY	10,136	0.00712285%	0.00694996%	0.00017289%
180641	States Proportionate Share	5,370	0.00377365%	0.00367268%	0.00010097%
189991	GLACIER COUNTY	1,609	0.00113069%	0.00000000%	0.00113069%
189991	States Proportionate Share	847	0.00059521%	0.00000000%	0.00059521%
190061	RYEGATE K-12 SCHOOLS	67,133	0.04717621%	0.04452065%	0.00265556%
190061	States Proportionate Share	35,604	0.02501991%	0.02398795%	0.00103196%
190411	LAVINA K-12 SCHOOLS	54,313	0.03816724%	0.04171340%	(0.00354616%)
190411	States Proportionate Share	28,803	0.02024066%	0.02247022%	(0.00222956%)
200011	PHILIPSBURG K-12 SCHOOLS	132,905	0.09339600%	0.09053391%	0.00286209%
200011	States Proportionate Share	70,492	0.04953667%	0.04886787%	0.00066880%
200081	HALL ELEMENTARY	9,005	0.00632806%	0.00635363%	(0.00002557%)
200081	States Proportionate Share	4,770	0.00335201%	0.00334976%	0.00000225%





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200111	DRUMMOND PUBLIC SCHOOLS	90,661	0.06370998%	0.06336125%	0.00034873%
200111	States Proportionate Share	48,084	0.03378995%	0.03417500%	(0.00038505%)
209991	GRANITE COUNTY	486	0.00034153%	0.00017868%	0.00016284%
209991	States Proportionate Share	251	0.00017638%	0.00001148%	0.00016490%
210121	DAVEY ELEMENTARY	8,283	0.00582069%	0.00763527%	(0.00181458%)
210121	States Proportionate Share	4,387	0.00308287%	0.00404296%	(0.00096010%)
210131	BOX ELDER PUBLIC SCHOOLS	360,062	0.25302547%	0.23656703%	0.01645845%
210131	States Proportionate Share	190,987	0.13421182%	0.12783191%	0.00637991%
210161	HAVRE PUBLIC SCHOOLS	970,658	0.68210808%	0.64614250%	0.03596559%
210161	States Proportionate Share	514,874	0.36181613%	0.34929847%	0.01251766%
210571	COTTONWOOD ELEMENTARY	15,829	0.01112347%	0.01113716%	(0.00001368%)
210571	States Proportionate Share	8,390	0.00589588%	0.00593671%	(0.00004082%)
210871	ROCKY BOY PUBLIC SCHOOLS	460,573	0.32365732%	0.28881695%	0.03484037%
210871	States Proportionate Share	244,302	0.17167774%	0.15608455%	0.01559319%
210881	NORTH STAR SCHOOL	117,592	0.08263513%	0.07948501%	0.00315012%
210881	States Proportionate Share	62,369	0.04382841%	0.04289385%	0.00093456%
210891	GILDFORD COLONY ELEMENTARY	9,461	0.00664851%	0.00699660%	(0.00034810%)
210891	States Proportionate Share	5,012	0.00352207%	0.00369780%	(0.00017572%)
219991	HILL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
219991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
220011	CLANCY ELEMENTARY	167,107	0.11743069%	0.11106374%	0.00636695%
220011	States Proportionate Share	88,634	0.06228555%	0.05996915%	0.00231640%
220041	WHITEHALL PUBLIC SCHOOLS	233,446	0.16404893%	0.15413196%	0.00991697%
220041	States Proportionate Share	123,824	0.08701453%	0.08325744%	0.00375709%





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220051	BASIN ELEMENTARY	10,147	0.00713058%	0.00739703%	(0.00026645%)
220051	States Proportionate Share	5,376	0.00377786%	0.00391451%	(0.00013665%)
220071	BOULDER ELEMENTARY	137,525	0.09664260%	0.09694064%	(0.00029804%)
220071	States Proportionate Share	72,943	0.05125905%	0.05233245%	(0.00107339%)
220072	JEFFERSON HIGH SCHOOL	171,356	0.12041658%	0.11728461%	0.00313196%
220072	States Proportionate Share	90,888	0.06386950%	0.06333326%	0.00053624%
220161	CARDWELL ELEMENTARY	29,591	0.02079441%	0.01637564%	0.00441877%
220161	States Proportionate Share	15,690	0.01102579%	0.00876908%	0.00225672%
220271	MONTANA CITY ELEMENTARY	252,455	0.17740707%	0.17520502%	0.00220206%
220271	States Proportionate Share	133,907	0.09410013%	0.09465150%	(0.00055136%)
230121	STANFORD K-12 SCHOOLS	94,376	0.06632061%	0.05371454%	0.01260607%
230121	States Proportionate Share	50,055	0.03517503%	0.02895948%	0.00621554%
230251	HOBSON K-12 SCHOOLS	82,109	0.05770025%	0.05432953%	0.00337072%
230251	States Proportionate Share	43,548	0.03060238%	0.02929173%	0.00131065%
230581	GEYSER PUBLIC SCHOOLS	65,896	0.04630693%	0.04458810%	0.00171883%
230581	States Proportionate Share	34,947	0.02455822%	0.02402454%	0.00053367%
240071	CHARLO PUBLIC SCHOOLS	127,792	0.08980295%	0.09476990%	(0.00496695%)
240071	States Proportionate Share	67,780	0.04763087%	0.05115845%	(0.00352758%)
240081	ARLEE PUBLIC SCHOOLS	337,774	0.23736308%	0.21769485%	0.01966823%
240081	States Proportionate Share	179,164	0.12590347%	0.11762691%	0.00827656%
240231	POLSON PUBLIC SCHOOLS	1,007,851	0.70824463%	0.72065382%	(0.01240919%)
240231	States Proportionate Share	534,603	0.37568024%	0.38958814%	(0.01390791%)
240281	ST IGNATIUS K-12 SCHOOLS	309,003	0.21714491%	0.22242312%	(0.00527821%)
240281	States Proportionate Share	163,903	0.11517915%	0.12018372%	(0.00500457%)





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240301	RONAN PUBLIC SCHOOLS	849,793	0.59717292%	0.61352182%	(0.01634889%)
240301	States Proportionate Share	450,762	0.31676286%	0.33165985%	(0.01489699%)
240331	DAYTON ELEMENTARY SCHOOL	31,299	0.02199467%	0.02166364%	0.00033103%
240331	States Proportionate Share	16,596	0.01166247%	0.01162871%	0.00003375%
240351	VALLEY VIEW ELEMENTARY	13,247	0.00930903%	0.01035641%	(0.00104738%)
240351	States Proportionate Share	7,020	0.00493315%	0.00551476%	(0.00058161%)
240731	SWAN LAKE-SALMON ELEMENTARY	4,864	0.00341807%	0.00332034%	0.00009773%
240731	States Proportionate Share	2,573	0.00180812%	0.00171004%	0.00009808%
249991	LAKE COUNTY	7,543	0.00530067%	0.00509281%	0.00020786%
249991	States Proportionate Share	3,994	0.00280669%	0.00266804%	0.00013866%
250011	HELENA PUBLIC SCHOOLS	4,629,267	3.25311329%	3.38664705%	(0.13353376%)
250011	States Proportionate Share	2,455,566	1.72559379%	1.83115053%	(0.10555674%)
250041	TRINITY ELEMENTARY	20,132	0.01414731%	0.01332943%	0.00081788%
250041	States Proportionate Share	10,672	0.00749951%	0.00712218%	0.00037732%
250091	EAST HELENA ELEMENTARY	874,726	0.61469403%	0.59886770%	0.01582633%
250091	States Proportionate Share	463,988	0.32605713%	0.32373539%	0.00232175%
250131	WOLF CREEK ELEMENTARY	7,393	0.00519526%	0.00517677%	0.00001850%
250131	States Proportionate Share	3,915	0.00275118%	0.00271396%	0.00003721%
250271	AUCHARD CREEK ELEMENTARY	5,635	0.00395987%	0.00390016%	0.00005971%
250271	States Proportionate Share	2,982	0.00209553%	0.00202363%	0.00007190%
250381	LINCOLN K-12 SCHOOLS	110,067	0.07734711%	0.07905015%	(0.00170304%)
250381	States Proportionate Share	58,378	0.04102383%	0.04265848%	(0.00163465%)
250451	AUGUSTA PUBLIC SCHOOLS	78,237	0.05497929%	0.05459576%	0.00038353%
250451	States Proportionate Share	41,494	0.02915898%	0.02943597%	(0.00027699%)





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259981	LEWIS & CLARK CO PAYROLL	8,863	0.00622827%	0.00603502%	0.00019325%
259981	States Proportionate Share	4,695	0.00329931%	0.00317753%	0.00012177%
259991	PRICKLY PEAR SPECIAL SVC COOP	99,846	0.07016453%	0.06968259%	0.00048194%
259991	States Proportionate Share	52,956	0.03721364%	0.03759365%	(0.00038001%)
260101	LIBERTY ELEMENTARY SCHOOL	22,535	0.01583596%	0.02055710%	(0.00472113%)
260101	States Proportionate Share	11,947	0.00839549%	0.01103024%	(0.00263475%)
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	103,515	0.07274284%	0.08643712%	(0.01369429%)
260331	States Proportionate Share	54,902	0.03858115%	0.04665336%	(0.00807221%)
270011	TROY PUBLIC SCHOOLS	272,167	0.19125924%	0.19934007%	(0.00808083%)
270011	States Proportionate Share	144,363	0.10144785%	0.10770250%	(0.00625464%)
270041	LIBBY K-12 SCHOOLS	631,289	0.44362415%	0.44971804%	(0.00609389%)
270041	States Proportionate Share	334,858	0.23531393%	0.24308715%	(0.00777322%)
270131	EUREKA PUBLIC SCHOOLS	420,842	0.29573725%	0.28508686%	0.01065039%
270131	States Proportionate Share	223,227	0.15686775%	0.15406738%	0.00280038%
270141	FORTINE ELEMENTARY	36,614	0.02572967%	0.02470339%	0.00102627%
270141	States Proportionate Share	19,415	0.01364345%	0.01327202%	0.00037143%
270151	MCCORMICK ELEMENTARY	4,999	0.00351293%	0.00362819%	(0.00011525%)
270151	States Proportionate Share	2,645	0.00185871%	0.00187653%	(0.00001781%)
270241	YAAK ELEMENTARY	4,767	0.00334990%	0.00283022%	0.00051969%
270241	States Proportionate Share	2,522	0.00177228%	0.00144453%	0.00032775%
270531	TREGO ELEMENTARY	9,247	0.00649812%	0.00877912%	(0.00228100%)
270531	States Proportionate Share	4,898	0.00344196%	0.00466153%	(0.00121957%)
279991	LINCOLN COUNTY	5,873	0.00412712%	0.00290915%	0.00121797%
279991	States Proportionate Share	3,109	0.00218478%	0.00148759%	0.00069719%





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280021	ALDER-UPPER RUBY ELEMENTARY	10,080	0.00708349%	0.00772497%	(0.00064148%)
280021	States Proportionate Share	5,340	0.00375256%	0.00409176%	(0.00033919%)
280051	SHERIDAN PUBLIC SCHOOLS	146,691	0.10308380%	0.10192366%	0.00116014%
280051	States Proportionate Share	77,805	0.05467571%	0.05502704%	(0.00035132%)
280071	TWIN BRIDGES K-12 SCHOOLS	134,193	0.09430111%	0.09580827%	(0.00150716%)
280071	States Proportionate Share	71,175	0.05001663%	0.05172033%	(0.00170370%)
280231	HARRISON K-12 SCHOOLS	71,241	0.05006301%	0.04662394%	0.00343908%
280231	States Proportionate Share	37,783	0.02655115%	0.02512534%	0.00142581%
280521	ENNIS K-12 SCHOOLS	256,350	0.18014420%	0.15940776%	0.02073644%
280521	States Proportionate Share	135,973	0.09555197%	0.08610990%	0.00944207%
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	116,705	0.08201181%	0.08249822%	(0.00048640%)
290011	States Proportionate Share	61,899	0.04349813%	0.04452280%	(0.00102467%)
291341	VIDA ELEMENTARY	21,141	0.01485636%	0.01504665%	(0.00019028%)
291341	States Proportionate Share	11,207	0.00787547%	0.00805076%	(0.00017529%)
300081	WHITE SULPHUR SPRINGS PUB SCHL	125,303	0.08805387%	0.08415587%	0.00389799%
300081	States Proportionate Share	66,460	0.04670327%	0.04541980%	0.00128347%
310021	ALBERTON K-12 SCHOOLS	114,605	0.08053609%	0.07711478%	0.00342131%
310021	States Proportionate Share	60,785	0.04271529%	0.04161221%	0.00110308%
310031	SUPERIOR K-12 SCHOOLS	221,214	0.15545316%	0.16138905%	(0.00593589%)
310031	States Proportionate Share	117,335	0.08245453%	0.08718128%	(0.00472674%)
310061	ST REGIS K-12 SCHOOLS	125,794	0.08839890%	0.09572287%	(0.00732397%)
310061	States Proportionate Share	66,720	0.04688598%	0.05167369%	(0.00478771%)





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Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
320011	MISSOULA COUNTY PUBLIC SCHOOLS	6,012,141	4.22489689%	4.15354591%	0.07135098%
320011	States Proportionate Share	3,189,106	2.24107253%	2.24583029%	(0.00475776%)
320041	HELLGATE ELEMENTARY	850,808	0.59788619%	0.58061338%	0.01727281%
320041	States Proportionate Share	451,301	0.31714163%	0.31386551%	0.00327612%
320071	LOLO ELEMENTARY	300,253	0.21099604%	0.20905064%	0.00194540%
320071	States Proportionate Share	159,261	0.11191709%	0.11295318%	(0.00103609%)
320111	POTOMAC ELEMENTARY	63,370	0.04453184%	0.04832178%	(0.00378994%)
320111	States Proportionate Share	33,608	0.02361727%	0.02604315%	(0.00242589%)
320141	BONNER ELEMENTARY	208,040	0.14619543%	0.14313473%	0.00306070%
320141	States Proportionate Share	110,347	0.07754387%	0.07731068%	0.00023319%
320181	WOODMAN ELEMENTARY	29,366	0.02063630%	0.01887720%	0.00175910%
320181	States Proportionate Share	15,570	0.01094147%	0.01012175%	0.00081971%
320201	DESMET ELEMENTARY	98,501	0.06921936%	0.06639311%	0.00282625%
320201	States Proportionate Share	52,243	0.03671259%	0.03581472%	0.00089787%
320231	TARGET RANGE ELEMENTARY	310,511	0.21820462%	0.20070279%	0.01750183%
320231	States Proportionate Share	164,702	0.11574063%	0.10843875%	0.00730187%
320301	SUNSET ELEMENTARY	10,342	0.00726761%	0.00750969%	(0.00024208%)
320301	States Proportionate Share	5,479	0.00385024%	0.00397551%	(0.00012526%)
320321	CLINTON ELEMENTARY	134,963	0.09484221%	0.08793763%	0.00690459%
320321	States Proportionate Share	71,584	0.05030405%	0.04746425%	0.00283980%
320331	SWAN VALLEY ELEMENTARY	24,572	0.01726742%	0.01678539%	0.00048203%
320331	States Proportionate Share	13,027	0.00915443%	0.00899082%	0.00016362%
320341	SEELEY LAKE ELEMENTARY	108,211	0.07604285%	0.07384108%	0.00220176%
320341	States Proportionate Share	57,393	0.04033164%	0.03984189%	0.00048975%





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320401	FRENCHTOWN K-12 SCHOOLS	668,237	0.46958853%	0.48973574%	(0.02014722%)
320401	States Proportionate Share	354,457	0.24908669%	0.26472567%	(0.01563898%)
329951	MISSOULA AREA CO-OP	82,831	0.05820762%	0.05171531%	0.00649231%
329951	States Proportionate Share	43,931	0.03087152%	0.02787806%	0.00299346%
329991	MISSOULA COUNTY	11,084	0.00778903%	0.00819858%	(0.00040955%)
329991	States Proportionate Share	5,873	0.00412712%	0.00434794%	(0.00022082%)
330551	ROUNDUP PUBLIC SCHOOLS	261,344	0.18365362%	0.20700548%	(0.02335186%)
330551	States Proportionate Share	138,622	0.09741349%	0.11184736%	(0.01443386%)
330641	MELSTONE PUBLIC SCHOOLS	50,205	0.03528043%	0.04143855%	(0.00615812%)
330641	States Proportionate Share	26,624	0.01870942%	0.02232096%	(0.00361154%)
339991	MUSSELSHELL COUNTY	-	0.00000000%	0.00000000%	0.00000000%
339991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
340041	LIVINGSTON PUBLIC SCHOOLS	758,343	0.53290849%	0.57462213%	(0.04171364%)
340041	States Proportionate Share	402,253	0.28267425%	0.31062554%	(0.02795129%)
340071	GARDINER PUBLIC SCHOOLS	101,585	0.07138657%	0.08610344%	(0.01471687%)
340071	States Proportionate Share	53,879	0.03786226%	0.04647252%	(0.00861027%)
340091	COOKE CITY ELEMENTARY	4,740	0.00333093%	0.00340286%	(0.00007193%)
340091	States Proportionate Share	2,508	0.00176244%	0.00175453%	0.00000791%
340191	PINE CREEK ELEMENTARY	16,894	0.01187188%	0.01209516%	(0.00022328%)
340191	States Proportionate Share	8,955	0.00629292%	0.00645482%	(0.00016189%)
340531	SHIELDS VALLEY PUBLIC SCHOOLS	125,240	0.08800959%	0.08356888%	0.00444072%
340531	States Proportionate Share	66,426	0.04667938%	0.04510190%	0.00157747%
340751	ARROWHEAD ELEMENTARY	35,163	0.02471001%	0.01824858%	0.00646143%
340751	States Proportionate Share	18,645	0.01310235%	0.00978161%	0.00332074%





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349981	PARK COUNTY	5,753	0.00404279%	0.00369277%	0.00035002%
349981	States Proportionate Share	3,045	0.00213981%	0.00191097%	0.00022884%
349991	PARK COUNTY COOPERATIVE	24,159	0.01697719%	0.01496556%	0.00201164%
349991	States Proportionate Share	12,808	0.00900053%	0.00800699%	0.00099355%
351591	WINNETT K-12 SCHOOLS	52,572	0.03694379%	0.04310913%	(0.00616534%)
351591	States Proportionate Share	27,880	0.01959204%	0.02322442%	(0.00363238%)
360021	DODSON PUBLIC SCHOOLS	102,018	0.07169086%	0.06368201%	0.00800884%
360021	States Proportionate Share	54,108	0.03802318%	0.03434866%	0.00367452%
360121	SACO PUBLIC SCHOOLS	52,339	0.03678006%	0.04049993%	(0.00371988%)
360121	States Proportionate Share	27,756	0.01950490%	0.02181362%	(0.00230871%)
360141	MALTA PUBLIC SCHOOLS	258,115	0.18138451%	0.18387650%	(0.00249199%)
360141	States Proportionate Share	136,909	0.09620972%	0.09934102%	(0.00313129%)
360201	WHITEWATER SCHOOLS	54,170	0.03806675%	0.03773645%	0.00033030%
360201	States Proportionate Share	28,727	0.02018725%	0.02031957%	(0.00013232%)
370011	HEART BUTTE PUBLIC SCHOOLS	134,632	0.09460961%	0.10531934%	(0.01070973%)
370011	States Proportionate Share	71,408	0.05018037%	0.05686338%	(0.00668301%)
370021	DUPUYER ELEMENTARY	8,053	0.00565906%	0.00565397%	0.00000509%
370021	States Proportionate Share	4,265	0.00299713%	0.00297158%	0.00002555%
370101	CONRAD PUBLIC SCHOOLS	263,871	0.18542941%	0.20069346%	(0.01526405%)
370101	States Proportionate Share	139,962	0.09835515%	0.10843373%	(0.01007858%)
370181	VALIER PUBLIC SCHOOLS	104,988	0.07377796%	0.07308473%	0.00069322%
370181	States Proportionate Share	55,684	0.03913068%	0.03943286%	(0.00030218%)
370311	MIAMI ELEMENTARY	11,719	0.00823526%	0.01160145%	(0.00336618%)
370311	States Proportionate Share	6,210	0.00436394%	0.00618787%	(0.00182393%)





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379951	BIG SKY SPECIAL ED CO-OP	140,709	0.09888009%	0.09508062%	0.00379946%
379951	States Proportionate Share	74,632	0.05244596%	0.05132709%	0.00111887%
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	3,993	0.00280599%	0.00280582%	0.00000017%
380061	States Proportionate Share	2,111	0.00148346%	0.00143161%	0.00005184%
380791	BROADUS PUBLIC SCHOOLS	139,738	0.09819774%	0.09636943%	0.00182831%
380791	States Proportionate Share	74,117	0.05208406%	0.05202388%	0.00006018%
380901	SOUTH STACEY ELEMENTARY	2,817	0.00197958%	0.00181194%	0.00016764%
380901	States Proportionate Share	1,488	0.00104566%	0.00089413%	0.00015153%
389951	TRI-COUNTY CO-OP	3,224	0.00226559%	0.00208463%	0.00018096%
389951	States Proportionate Share	1,703	0.00119674%	0.00104196%	0.00015479%
390011	DEER LODGE ELEMENTARY	218,738	0.15371321%	0.14436183%	0.00935138%
390011	States Proportionate Share	116,022	0.08153185%	0.07797446%	0.00355739%
390111	OVANDO ELEMENTARY	6,949	0.00488325%	0.00658901%	(0.00170575%)
390111	States Proportionate Share	3,679	0.00258533%	0.00347749%	(0.00089216%)
390151	HELMVILLE ELEMENTARY	9,771	0.00686635%	0.00675334%	0.00011301%
390151	States Proportionate Share	5,176	0.00363732%	0.00356647%	0.00007084%
390201	GARRISON SCHOOL	8,205	0.00576588%	0.00591662%	(0.00015074%)
390201	States Proportionate Share	4,346	0.00305405%	0.00311367%	(0.00005961%)
390271	ELLISTON SCHOOL	11,728	0.00824159%	0.00768048%	0.00056111%
390271	States Proportionate Share	6,214	0.00436675%	0.00406736%	0.00029939%
390291	AVON ELEMENTARY	11,187	0.00786141%	0.00779601%	0.00006540%
390291	States Proportionate Share	5,927	0.00416507%	0.00412979%	0.00003528%





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390331	GOLD CREEK ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
390331	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
399951	GREAT DIVIDE EDUCATION SERVICE	42,302	0.02972678%	0.03488184%	(0.00515506%)
399951	States Proportionate Share	22,432	0.01576358%	0.01877602%	(0.00301243%)
399981	POWELL COUNTY HIGH SCHOOL	135,896	0.09549786%	0.09116826%	0.00432959%
399981	States Proportionate Share	72,079	0.05065190%	0.04921088%	0.00144101%
400051	TERRY K-12 SCHOOLS	75,805	0.05327026%	0.05552003%	(0.00224977%)
400051	States Proportionate Share	40,204	0.02825246%	0.02993542%	(0.00168296%)
410011	CORVALLIS K-12 SCHOOLS	703,240	0.49418610%	0.47418606%	0.02000004%
410011	States Proportionate Share	373,024	0.26213423%	0.25631754%	0.00581668%
410021	STEVENSVILLE PUBLIC SCHOOLS	491,598	0.34545944%	0.35587456%	(0.01041512%)
410021	States Proportionate Share	260,759	0.18324252%	0.19234418%	(0.00910166%)
410031	HAMILTON K-12 SCHOOLS	845,146	0.59390735%	0.57886961%	0.01503774%
410031	States Proportionate Share	448,297	0.31503064%	0.31292258%	0.00210805%
410071	VICTOR K-12 SCHOOLS	157,027	0.11034719%	0.10379086%	0.00655634%
410071	States Proportionate Share	83,288	0.05852877%	0.05603670%	0.00249207%
410091	DARBY K-12 SCHOOLS	188,818	0.13268760%	0.13780009%	(0.00511249%)
410091	States Proportionate Share	100,151	0.07037886%	0.07442593%	(0.00404707%)
410131	LONE ROCK ELEMENTARY	112,842	0.07929718%	0.08313832%	(0.00384114%)
410131	States Proportionate Share	59,850	0.04205824%	0.04486940%	(0.00281116%)
410151	FLORENCE-CARLTON K-12 SCHOOLS	382,562	0.26883684%	0.30659478%	(0.03775794%)
410151	States Proportionate Share	202,922	0.14259887%	0.16569753%	(0.02309865%)
419951	BITTERROOT VALLEY CO-OP	163,659	0.11500768%	0.11115989%	0.00384779%
419951	States Proportionate Share	86,805	0.06100026%	0.06002082%	0.00097944%





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420051	SIDNEY PUBLIC SCHOOLS	721,747	0.50719147%	0.49658452%	0.01060695%
420051	States Proportionate Share	382,841	0.26903290%	0.26842920%	0.00060370%
420071	SAVAGE PUBLIC SCHOOLS	99,671	0.07004155%	0.08061523%	(0.01057368%)
420071	States Proportionate Share	52,863	0.03714828%	0.04350524%	(0.00635696%)
420111	BRORSON ELEMENTARY	6,230	0.00437799%	0.00424963%	0.00012836%
420111	States Proportionate Share	3,298	0.00231760%	0.00221236%	0.00010523%
420131	FAIRVIEW PUBLIC SCHOOLS	188,883	0.13273328%	0.12921185%	0.00352143%
420131	States Proportionate Share	100,185	0.07040276%	0.06978234%	0.00062042%
420211	RAU ELEMENTARY	26,041	0.01829973%	0.01347797%	0.00482176%
420211	States Proportionate Share	13,807	0.00970256%	0.00720256%	0.00250000%
420861	LAMBERT PUBLIC SCHOOLS	109,186	0.07672801%	0.07480913%	0.00191888%
420861	States Proportionate Share	57,910	0.04069495%	0.04036574%	0.00032921%
430031	FRONTIER ELEMENTARY	98,817	0.06944142%	0.06988280%	(0.00044138%)
430031	States Proportionate Share	52,410	0.03682995%	0.03770201%	(0.00087206%)
430091	POPLAR PUBLIC SCHOOLS	785,184	0.55177040%	0.53495174%	0.01681866%
430091	States Proportionate Share	416,491	0.29267968%	0.28917503%	0.00350465%
430171	CULBERTSON PUBLIC SCHOOLS	230,808	0.16219513%	0.17460008%	(0.01240495%)
430171	States Proportionate Share	122,424	0.08603071%	0.09432499%	(0.00829428%)
430451	WOLF POINT PUBLIC SCHOOLS	493,350	0.34669062%	0.31472304%	0.03196758%
430451	States Proportionate Share	261,689	0.18389606%	0.17009211%	0.01380395%
430551	BROCKTON PUBLIC SCHOOLS	159,844	0.11232678%	0.11116779%	0.00115899%
430551	States Proportionate Share	84,782	0.05957864%	0.06002512%	(0.00044648%)
430641	BAINVILLE K-12 SCHOOLS	148,351	0.10425033%	0.10244966%	0.00180067%
430641	States Proportionate Share	78,685	0.05529411%	0.05531121%	(0.00001709%)





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430651	FROID PUBLIC SCHOOLS	71,056	0.04993301%	0.04853132%	0.00140169%
430651	States Proportionate Share	37,685	0.02648229%	0.02615654%	0.00032575%
440031	BIRNEY ELEMENTARY	4,110	0.00288821%	0.00268957%	0.00019864%
440031	States Proportionate Share	2,173	0.00152703%	0.00136846%	0.00015856%
440041	FORSYTH PUBLIC SCHOOLS	198,212	0.13928903%	0.14568222%	(0.00639319%)
440041	States Proportionate Share	105,134	0.07388055%	0.07868847%	(0.00480792%)
440061	LAME DEER PUBLIC SCHOOLS	376,134	0.26431971%	0.17760969%	0.08671002%
440061	States Proportionate Share	199,512	0.14020257%	0.09595179%	0.04425078%
440121	ROSEBUD PUBLIC SCHOOLS	50,316	0.03535844%	0.03369708%	0.00166136%
440121	States Proportionate Share	26,683	0.01875088%	0.01813520%	0.00061568%
440191	COLSTRIP PUBLIC SCHOOLS	386,261	0.27143623%	0.28689522%	(0.01545898%)
440191	States Proportionate Share	204,884	0.14397762%	0.15504547%	(0.01106784%)
440321	ASHLAND PUBLIC SCHOOL	85,587	0.06014434%	0.05290437%	0.00723997%
440321	States Proportionate Share	45,392	0.03189821%	0.02852103%	0.00337718%
449991	ROSEBUD COUNTY	6,780	0.00476449%	0.00445917%	0.00030532%
449991	States Proportionate Share	3,590	0.00252279%	0.00232574%	0.00019705%
450011	PLAINS PUBLIC SCHOOLS	238,303	0.16746207%	0.16200404%	0.00545804%
450011	States Proportionate Share	126,400	0.08882476%	0.08751353%	0.00131123%
450021	THOMPSON FALLS PUBLIC SCHOOLS	282,782	0.19871869%	0.19646393%	0.00225476%
450021	States Proportionate Share	149,994	0.10540491%	0.10614674%	(0.00074183%)
450061	TROUT CREEK ELEMENTARY	17,103	0.01201875%	0.02781276%	(0.01579401%)
450061	States Proportionate Share	9,065	0.00637022%	0.01495336%	(0.00858313%)
450091	DIXON ELEMENTARY	53,542	0.03762544%	0.03451658%	0.00310886%
450091	States Proportionate Share	28,394	0.01995325%	0.01857868%	0.00137457%





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450101	NOXON PUBLIC SCHOOLS	156,535	0.11000145%	0.10746784%	0.00253361%
450101	States Proportionate Share	83,027	0.05834536%	0.05802445%	0.00032090%
450141	HOT SPRINGS PUBLIC SCHOOLS	109,336	0.07683342%	0.07877530%	(0.00194189%)
450141	States Proportionate Share	57,990	0.04075117%	0.04250993%	(0.00175876%)
459951	CABINET MOUNTAIN CO-OP	34,308	0.02410918%	0.02541238%	(0.00130321%)
459951	States Proportionate Share	18,192	0.01278402%	0.01365522%	(0.00087120%)
460031	WESTBY K-12 SCHOOLS	62,989	0.04426410%	0.04180884%	0.00245527%
460031	States Proportionate Share	33,405	0.02347461%	0.02252117%	0.00095344%
460071	MEDICINE LAKE K-12 SCHOOLS	97,114	0.06824468%	0.08228652%	(0.01404184%)
460071	States Proportionate Share	51,507	0.03619539%	0.04440870%	(0.00821332%)
460201	PLENTYWOOD K-12 SCHOOLS	224,123	0.15749740%	0.14374039%	0.01375701%
460201	States Proportionate Share	118,878	0.08353884%	0.07763791%	0.00590093%
470011	BUTTE PUBLIC SCHOOLS	2,325,876	1.63445706%	1.62887619%	0.00558087%
470011	States Proportionate Share	1,233,743	0.86698515%	0.88068445%	(0.01369930%)
470031	RAMSAY ELEMENTARY	65,981	0.04636666%	0.04497561%	0.00139106%
470031	States Proportionate Share	34,993	0.02459054%	0.02423408%	0.00035646%
470041	DIVIDE ELEMENTARY	4,033	0.00283410%	0.00253600%	0.00029810%
470041	States Proportionate Share	2,133	0.00149892%	0.00128594%	0.00021298%
470051	MELROSE ELEMENTARY	4,924	0.00346023%	0.00249581%	0.00096442%
470051	States Proportionate Share	2,605	0.00183061%	0.00126369%	0.00056691%
479991	SILVER BOW COUNTY	8,293	0.00582772%	0.00586925%	(0.00004153%)
479991	States Proportionate Share	4,392	0.00308638%	0.00308783%	(0.00000146%)
480051	PARK CITY PUBLIC SCHOOLS	177,195	0.12451980%	0.12083028%	0.00368952%
480051	States Proportionate Share	93,986	0.06604655%	0.06524997%	0.00079658%





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding these schedules.

Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
480061	COLUMBUS PUBLIC SCHOOLS	362,769	0.25492776%	0.24819646%	0.00673130%
480061	States Proportionate Share	192,422	0.13522023%	0.13412024%	0.00110000%
480091	REED POINT PUBLIC SCHOOLS	52,388	0.03681449%	0.03749032%	(0.00067583%)
480091	States Proportionate Share	27,782	0.01952318%	0.02018610%	(0.00066292%)
480121	MOLT ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
480121	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
480131	FISHTAIL ELEMENTARY	8,837	0.00621000%	0.00531240%	0.00089761%
480131	States Proportionate Share	4,681	0.00328947%	0.00278716%	0.00050231%
480311	NYE ELEMENTARY	6,029	0.00423674%	0.00410396%	0.00013279%
480311	States Proportionate Share	3,191	0.00224240%	0.00213343%	0.00010898%
480321	RAPELJE PUBLIC SCHOOLS	59,284	0.04166050%	0.03802493%	0.00363557%
480321	States Proportionate Share	31,440	0.02209375%	0.02047529%	0.00161846%
480521	ABSAROEKEE PUBLIC SCHOOLS	129,895	0.09128079%	0.08866384%	0.00261695%
480521	States Proportionate Share	68,895	0.04841441%	0.04785677%	0.00055764%
480991	STILLWATER/SWEETGRASS CO-OP	50,593	0.03555309%	0.03236952%	0.00318357%
480991	States Proportionate Share	26,830	0.01885418%	0.01741760%	0.00143658%
490011	BIG TIMBER ELEMENTARY	168,646	0.11851218%	0.11810124%	0.00041094%
490011	States Proportionate Share	89,451	0.06285968%	0.06377459%	(0.00091491%)
490051	MELVILLE ELEMENTARY	17,311	0.01216492%	0.01224442%	(0.00007950%)
490051	States Proportionate Share	9,176	0.00644823%	0.00653519%	(0.00008696%)
490161	GREYCLIFF ELEMENTARY	6,024	0.00423323%	0.00420873%	0.00002450%
490161	States Proportionate Share	3,189	0.00224100%	0.00219012%	0.00005088%
490291	MCLEOD ELEMENTARY	8,180	0.00574831%	0.00446276%	0.00128555%
490291	States Proportionate Share	4,332	0.00304422%	0.00232790%	0.00071632%





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding these schedules.

Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
499981	SWEET GRASS COUNTY HIGH SCHOOL	102,900	0.07231066%	0.07488663%	(0.00257597%)
499981	States Proportionate Share	54,576	0.03835206%	0.04040736%	(0.00205531%)
499991	SWEET GRASS COUNTY	3,429	0.00240965%	0.00107712%	0.00133253%
499991	States Proportionate Share	1,812	0.00127334%	0.00049658%	0.00077676%
500011	CHOTEAU PUBLIC SCHOOLS	194,910	0.13696862%	0.12685740%	0.01011122%
500011	States Proportionate Share	103,382	0.07264938%	0.06850931%	0.00414006%
500121	BYNUM ELEMENTARY	11,726	0.00824018%	0.00744008%	0.00080010%
500121	States Proportionate Share	6,213	0.00436605%	0.00393747%	0.00042857%
500211	FAIRFIELD PUBLIC SCHOOLS	193,452	0.13594404%	0.13106685%	0.00487720%
500211	States Proportionate Share	102,609	0.07210617%	0.07078554%	0.00132063%
500281	DUTTON/BRADY K-12	95,109	0.06683571%	0.06805866%	(0.00122295%)
500281	States Proportionate Share	50,443	0.03544768%	0.03671531%	(0.00126762%)
500301	POWER PUBLIC SCHOOLS	83,413	0.05861661%	0.05683467%	0.00178194%
500301	States Proportionate Share	44,239	0.03108796%	0.03064656%	0.00044140%
500451	GOLDEN RIDGE ELEMENTARY	20,293	0.01426045%	0.01705306%	(0.00279261%)
500451	States Proportionate Share	10,758	0.00755994%	0.00913577%	(0.00157583%)
500611	PENDROY ELEMENTARY	7,518	0.00528311%	0.00514663%	0.00013648%
500611	States Proportionate Share	3,981	0.00279756%	0.00269746%	0.00010010%
500751	GREENFIELD ELEMENTARY	40,129	0.02819975%	0.03274554%	(0.00454579%)
500751	States Proportionate Share	21,279	0.01495334%	0.01762068%	(0.00266734%)
510021	SUNBURST K-12 SCHOOLS	118,694	0.08340954%	0.08711310%	(0.00370356%)
510021	States Proportionate Share	62,954	0.04423951%	0.04701862%	(0.00277911%)
510141	SHELBY PUBLIC SCHOOLS	319,981	0.22485945%	0.21476346%	0.01009600%
510141	States Proportionate Share	169,726	0.11927113%	0.11604173%	0.00322940%





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding these schedules.

Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
510211	GALATA ELEMENTARY	3,040	0.00213629%	0.00694207%	(0.00480577%)
510211	States Proportionate Share	1,606	0.00112858%	0.00366837%	(0.00253979%)
519951	GOLDEN TRIANGLE COOP	2,237	0.00157200%	0.00281730%	(0.00124530%)
519951	States Proportionate Share	1,180	0.00082922%	0.00143807%	(0.00060885%)
519991	TOOLE COUNTY	-	0.00000000%	0.00000000%	0.00000000%
519991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
520071	HYSHAM SCHOOLS	56,523	0.03972027%	0.04254294%	(0.00282267%)
520071	States Proportionate Share	29,976	0.02106496%	0.02291872%	(0.00185376%)
530011	GLASGOW K-12 SCHOOLS	436,909	0.30702798%	0.30729803%	(0.00027006%)
530011	States Proportionate Share	231,750	0.16285710%	0.16607714%	(0.00322004%)
530021	FRAZER PUBLIC SCHOOLS	126,215	0.08869475%	0.09199422%	(0.00329947%)
530021	States Proportionate Share	66,943	0.04704269%	0.04965795%	(0.00261526%)
530071	HINSDALE PUBLIC SCHOOLS	55,952	0.03931901%	0.04133020%	(0.00201119%)
530071	States Proportionate Share	29,673	0.02085203%	0.02226284%	(0.00141080%)
530091	OPHEIM K-12 SCHOOLS	50,068	0.03518416%	0.03924413%	(0.00405997%)
530091	States Proportionate Share	26,552	0.01865882%	0.02113477%	(0.00247595%)
530131	NASHUA K-12 SCHOOLS	74,345	0.05224428%	0.05012798%	0.00211630%
530131	States Proportionate Share	39,429	0.02770784%	0.02701981%	0.00068803%
530231	LUSTRE ELEMENTARY	20,609	0.01448251%	0.01337248%	0.00111003%
530231	States Proportionate Share	10,925	0.00767730%	0.00714515%	0.00053215%
540161	HARLOWTON PUBLIC SCHOOLS	182,624	0.12833491%	0.12881430%	(0.00047939%)
540161	States Proportionate Share	96,865	0.06806970%	0.06956706%	(0.00149736%)
540211	JUDITH GAP PUBLIC SCHOOLS	37,551	0.02638812%	0.01924102%	0.00714710%
540211	States Proportionate Share	19,912	0.01399271%	0.01031838%	0.00367433%





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

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549981	WHEATLAND COUNTY	3,140	0.00220656%	0.00182199%	0.00038458%
549981	States Proportionate Share	1,659	0.00116582%	0.00089987%	0.00026595%
550061	WIBAUX PUBLIC SCHOOL	126,387	0.08881562%	0.09829117%	(0.00947554%)
550061	States Proportionate Share	67,035	0.04710734%	0.05306296%	(0.00595562%)
559991	WIBAUX COUNTY	-	0.00000000%	0.00000000%	0.00000000%
559991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
560021	BILLINGS PUBLIC SCHOOLS	9,288,339	6.52717137%	6.55086524%	(0.02369387%)
560021	States Proportionate Share	4,926,951	3.46230402%	3.54211375%	(0.07980972%)
560031	BLUE CREEK ELEMENTARY	71,643	0.05034551%	0.05869972%	(0.00835421%)
560031	States Proportionate Share	37,996	0.02670083%	0.03165479%	(0.00495396%)
560041	CANYON CREEK ELEMENTARY	99,387	0.06984198%	0.07165886%	(0.00181688%)
560041	States Proportionate Share	52,713	0.03704288%	0.03866216%	(0.00161928%)
560071	LAUREL PUBLIC SCHOOLS	1,010,947	0.71042027%	0.69681585%	0.01360442%
560071	States Proportionate Share	536,246	0.37683482%	0.37669860%	0.00013621%
560081	ELDER GROVE ELEMENTARY	270,376	0.19000065%	0.19037652%	(0.00037587%)
560081	States Proportionate Share	143,413	0.10078026%	0.10285510%	(0.00207484%)
560151	CUSTER K-12 SCHOOLS	74,558	0.05239396%	0.05215448%	0.00023948%
560151	States Proportionate Share	39,542	0.02778725%	0.02811558%	(0.00032833%)
560171	MORIN ELEMENTARY	35,165	0.02471141%	0.02519926%	(0.00048784%)
560171	States Proportionate Share	18,646	0.01310306%	0.01354040%	(0.00043735%)
560211	BROADVIEW PUBLIC SCHOOLS	96,570	0.06786240%	0.06518898%	0.00267342%
560211	States Proportionate Share	51,218	0.03599230%	0.03516386%	0.00082844%
560231	ELYSIAN SCHOOL	198,600	0.13956168%	0.13368537%	0.00587631%
560231	States Proportionate Share	105,340	0.07402532%	0.07220137%	0.00182395%





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

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Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
560241	HUNTLEY PROJECT K-12 SCHOOLS	448,507	0.31517821%	0.31452499%	0.00065322%
560241	States Proportionate Share	237,902	0.16718028%	0.16998519%	(0.00280491%)
560261	LOCKWOOD ELEMENTARY	857,445	0.60255019%	0.62338165%	(0.02083145%)
560261	States Proportionate Share	454,821	0.31961523%	0.33699090%	(0.01737567%)
560371	SHEPHERD PUBLIC SCHOOLS	375,511	0.26388191%	0.26135510%	0.00252681%
560371	States Proportionate Share	199,181	0.13996997%	0.14123525%	(0.00126528%)
560411	PIONEER ELEMENTARY	44,483	0.03125943%	0.02791035%	0.00334908%
560411	States Proportionate Share	23,589	0.01657664%	0.01500646%	0.00157018%
560521	INDEPENDENT ELEMENTARY	133,415	0.09375439%	0.08911664%	0.00463775%
560521	States Proportionate Share	70,763	0.04972711%	0.04810219%	0.00162492%
560581	YELLOWSTONE ACADEMY ELEMENTARY	328,059	0.23053609%	0.21940203%	0.01113406%
560581	States Proportionate Share	174,011	0.12228232%	0.11855046%	0.00373186%
569951	EASTERN YELLOWSTONE CO-OP	36,649	0.02575426%	0.02544109%	0.00031317%
569951	States Proportionate Share	19,434	0.01365681%	0.01367101%	(0.00001420%)
569952	YELLOWSTONE-W/CARBON SPEC SERV	98,094	0.06893335%	0.06968331%	(0.00074995%)
569952	States Proportionate Share	52,027	0.03656080%	0.03759365%	(0.00103285%)
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	10,637	0.00747491%	0.00505550%	0.00241942%
569953	States Proportionate Share	5,636	0.00396057%	0.00264795%	0.00131263%
571104	LEGISLATURE	522	0.00036682%	0.00322920%	(0.00286238%)
571104	States Proportionate Share	138	0.00009698%	0.00083242%	(0.00073544%)
573501	SUPT OF PUBLIC INSTRUCTION	544,202	0.38242572%	0.32886336%	0.05356236%
573501	States Proportionate Share	150,624	0.10584763%	0.09342440%	0.01242323%
573513	GREAT FALLS COLLEGE MSU	48,349	0.03397617%	0.04084438%	(0.00686821%)
573513	States Proportionate Share	13,376	0.00939968%	0.01152825%	(0.00212857%)





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

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Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 Employer Allocation Percentage	(a) - (b) Change in Proportion
575101	BOARD OF PUBLIC EDUCATION	11,161	0.00784314%	0.00753552%	0.00030762%
575101	States Proportionate Share	3,083	0.00216651%	0.00205736%	0.00010915%
575102	COMM OF HIGHER EDUCATION	-	0.00000000%	0.00333684%	(0.00333684%)
575102	States Proportionate Share	-	0.00000000%	0.00086327%	(0.00086327%)
575113	SCHOOL FOR THE DEAF & BLIND	414,790	0.29148435%	0.26905495%	0.02242939%
575113	States Proportionate Share	114,804	0.08067593%	0.07641799%	0.00425794%
576401	DEPARTMENT OF CORRECTIONS	208,252	0.14634441%	0.11422620%	0.03211821%
576401	States Proportionate Share	57,636	0.04050240%	0.03239392%	0.00810848%
576701	MILITARY AFFAIRS	38,346	0.02694679%	0.02519997%	0.00174681%
576701	States Proportionate Share	10,607	0.00745383%	0.00707985%	0.00037398%
585103	UNIVERSITY OF MONTANA	869,951	0.61133850%	0.59071576%	0.02062275%
585103	States Proportionate Share	240,789	0.16920906%	0.16787975%	0.00132931%
595104	MONTANA STATE UNIVERSITY	438,816	0.30836808%	0.31661464%	(0.00824656%)
595104	States Proportionate Share	121,454	0.08534907%	0.08994117%	(0.00459210%)
605107	NORTHERN MONTANA COLLEGE	91,824	0.06452725%	0.07914343%	(0.01461618%)
605107	States Proportionate Share	25,409	0.01785560%	0.02241855%	(0.00456295%)
615106	MSU - BILLINGS	179,717	0.12629208%	0.12357653%	0.00271555%
615106	States Proportionate Share	49,738	0.03495226%	0.03505263%	(0.00010037%)





SCHEDULE D - EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY ALLOCATIONS

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

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Employer Code	Employer	2024 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2024 Employer Allocation Percentage	(b) 2023 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	3,392	0.00238365%	0.00209826%	0.00028539%
719902	States Proportionate Share	1,793	0.00125999%	0.00104913%	0.00021086%
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	9,328	0.00655504%	0.00472683%	0.00182821%
729905	States Proportionate Share	4,941	0.00347218%	0.00247070%	0.00100148%
Total All Employers & State Contributions		\$ 142,302,668	100%	100%	0%
State (Non-Employer Contributing Entity)		\$ 48,848,218	34.32698676%	34.75902551%	(0.43203875%)





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	61,508	58,990	1,492	0	0	3,706	5,199	0	1,138	1,961	1,247	4,346	3,173	672	3,845
10071	States Proportionate Share	31,602	31,207	790	0	0	1,964	2,754	0	602	1,037	686	2,326	1,679	(120)	1,558
10101	DILLON ELEMENTARY	5,569,750	5,568,273	140,874	0	0	332,002	472,876	0	107,455	185,084	10,837	303,376	299,516	101,785	401,301
10101	States Proportionate Share	3,010,038	2,953,581	74,724	0	0	85,206	159,930	0	56,997	98,174	39,143	194,314	158,872	(25,044)	133,829
10111	WISE RIVER ELEMENTARY	52,930	58,806	1,488	0	0	5,779	7,266	0	1,135	1,955	34,135	37,225	3,163	(10,752)	(7,588)
10111	States Proportionate Share	26,958	31,101	787	0	0	3,891	4,678	0	600	1,034	19,945	21,579	1,673	(6,808)	(5,136)
10121	LIMA K-12 SCHOOL	736,385	773,849	19,578	0	0	44,988	64,566	0	14,934	25,722	27,643	68,298	41,625	(7,908)	33,717
10121	States Proportionate Share	396,520	410,402	10,383	0	0	18,450	28,833	0	7,920	13,641	24,833	46,394	22,075	(15,580)	6,495
10161	WISDOM ELEMENTARY	84,476	106,287	2,689	0	0	30,197	32,886	0	2,051	3,533	5,291	10,875	5,717	2,676	8,393
10161	States Proportionate Share	44,018	56,291	1,424	0	0	16,349	17,773	0	1,086	1,871	3,611	6,568	3,028	477	3,505
10211	POLARIS ELEMENTARY	37,233	51,616	1,306	0	0	16,850	18,156	0	996	1,716	18,663	21,375	2,776	3,463	6,239
10211	States Proportionate Share	18,477	27,296	691	0	0	9,440	10,131	0	527	907	10,460	11,894	1,468	1,468	2,936
10241	JACKSON ELEMENTARY	37,066	41,148	1,041	0	0	4,028	5,069	0	794	1,368	19,063	21,225	2,213	(4,609)	(2,396)
10241	States Proportionate Share	18,380	21,739	550	0	0	3,094	3,644	0	420	723	11,684	12,826	1,169	(3,136)	(1,966)
10261	REICHLIE ELEMENTARY	118,748	113,516	2,872	0	0	3,186	6,058	0	2,191	3,773	7,791	13,755	6,106	(3,998)	2,108
10261	States Proportionate Share	62,551	60,122	1,521	0	0	1,055	2,576	0	1,160	1,998	4,892	8,050	3,234	(3,506)	(272)
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,680,475	2,652,864	67,116	0	0	101,331	168,447	0	51,194	88,179	20,440	159,812	142,697	16,905	159,601
19981	States Proportionate Share	1,447,731	1,407,109	35,599	0	0	6,420	42,019	0	27,154	46,771	32,604	106,529	75,688	(28,515)	47,173
20011	SPRING CREEK ELEMENTARY	74,355	72,592	1,837	0	0	1,184	3,020	0	1,401	2,413	138	3,952	3,905	387	4,292
20011	States Proportionate Share	38,554	38,422	972	0	0	750	1,722	0	741	1,277	537	2,555	2,067	(455)	1,611
20021	PRYOR SCHOOL DISTRICT	1,525,533	1,769,647	44,771	0	0	237,372	282,143	0	34,150	58,821	146,508	239,480	95,189	11,493	106,682
20021	States Proportionate Share	823,239	938,612	23,746	0	0	109,643	133,389	0	18,113	31,199	94,855	144,167	50,488	(15,805)	34,683
20171	HARDIN PUBLIC SCHOOL	16,749,055	13,349,380	337,732	0	0	902,812	1,240,544	0	257,613	443,721	2,426,005	3,127,339	718,059	(422,680)	295,380
20171	States Proportionate Share	9,054,931	7,081,036	179,146	0	0	355,288	534,434	0	136,648	235,367	1,524,520	1,896,535	380,887	(440,678)	(59,792)
20271	LODGE GRASS PUBLIC SCHOOLS	3,638,826	3,212,716	81,280	0	0	93,291	174,571	0	61,998	106,788	286,880	455,666	172,811	(37,987)	134,824
20271	States Proportionate Share	1,965,932	1,704,086	43,112	0	0	29,090	72,203	0	32,885	56,642	200,498	290,025	91,662	(64,757)	26,905
20291	WYOLA ELEMENTARY	1,101,596	763,196	19,308	0	0	0	19,308	0	14,728	25,368	376,171	416,267	41,052	(139,047)	(97,995)
20291	States Proportionate Share	594,002	404,740	10,240	0	0	0	10,240	0	7,811	13,453	229,016	250,279	21,771	(92,178)	(70,408)
30061	NORTH HARLEM COLONY	60,076	52,867	1,338	0	0	4,558	5,896	0	1,020	1,757	15,636	18,414	2,844	(12,915)	(10,071)
30061	States Proportionate Share	30,823	27,954	707	0	0	1,664	2,371	0	539	929	9,222	10,691	1,504	(8,456)	(6,952)
30101	CHINOOK PUBLIC SCHOOL	2,886,869	2,833,758	71,693	0	0	59,169	130,861	0	54,685	94,192	23,964	172,841	152,427	19,160	171,587
30101	States Proportionate Share	1,559,332	1,503,059	38,027	0	0	2,579	40,606	0	29,006	49,960	52,181	131,147	80,849	(27,854)	52,995
30121	HARLEM PUBLIC SCHOOLS	5,908,030	5,959,542	150,773	0	0	152,276	303,049	0	115,006	198,090	205,471	518,567	320,562	(51,396)	269,166
30121	States Proportionate Share	3,192,949	3,161,126	79,975	0	0	30,210	110,185	0	61,003	105,073	189,373	355,448	170,036	(110,017)	60,019
30141	CLEVELAND ELEMENTARY	69,377	73,645	1,863	0	0	7,060	8,924	0	1,421	2,448	646	4,515	3,961	1,754	5,715
30141	States Proportionate Share	35,856	38,976	986	0	0	4,121	5,107	0	752	1,296	973	3,021	2,096	309	2,405
30171	ZURICH ELEMENTARY	253,220	295,516	7,476	0	0	43,504	50,981	0	5,703	9,823	0	15,525	15,896	17,138	33,033
30171	States Proportionate Share	135,265	156,666	3,964	0	0	20,737	24,701	0	3,023	5,207	1,523	9,754	8,427	6,554	14,981
30431	TURNER PUBLIC SCHOOLS	792,985	624,912	15,810	0	0	44,319	60,129	0	12,059	20,772	130,992	163,823	33,614	(26,890)	6,724
30431	States Proportionate Share	427,135	331,397	8,384	0	0	19,189	27,573	0	6,395	11,015	81,074	98,484	17,826	(23,842)	(6,016)
30501	HAYS-LODGE POLE K-12 SCHOOLS	2,851,527	2,843,488	71,939	0	0	52,845	124,784	0	54,873	94,515	135,174	284,562	152,950	18,923	171,873
30501	States Proportionate Share	1,540,229	1,508,221	38,157	0	0	845	39,002	0	29,105	50,132	122,700	201,937	81,127	(30,044)	51,083





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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	Investment Earnings on Pension Plan	Changes of Assumption	Net Difference Between Projected & Actual Contributions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Investment Earnings on Pension Plan	Changes of Assumptions	Net Difference Between Projected & Actual Contributions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense
30671	BEAR PAW ELEMENTARY	85,255	83,152	2,104	0	0	9,767	11,871	0	1,605	2,764	2,324	6,693	4,473	1,612	6,085
30671	States Proportionate Share	44,449	44,019	1,114	0	0	5,360	6,474	0	849	1,463	1,818	4,130	2,368	114	2,482
39951	BEAR PAW COOPERATIVE	1,165,092	1,010,032	25,553	0	0	0	25,553	0	19,491	33,573	175,333	228,397	54,329	(65,969)	(11,640)
39951	States Proportionate Share	628,329	535,676	13,552	0	0	0	13,552	0	10,337	17,805	119,186	147,329	28,814	(51,974)	(23,160)
39991	BLAINE COUNTY	0	31,984	809	0	0	26,361	27,170	0	617	1,063	0	1,680	1,720	7,202	8,923
39991	States Proportionate Share	0	16,881	427	0	0	13,913	14,340	0	326	561	0	887	908	3,801	4,709
40011	TOWNSEND K-12 SCHOOL	4,853,302	4,861,143	122,984	0	0	194,913	317,898	0	93,809	161,580	4,797	260,186	261,479	51,724	313,203
40011	States Proportionate Share	2,622,638	2,578,481	65,234	0	0	9,964	75,198	0	49,759	85,706	67,118	202,583	138,696	(57,837)	80,858
50011	RED LODGE PUBLIC SCHOOLS	4,041,811	3,846,015	97,302	0	0	0	97,302	0	74,219	127,838	156,643	358,700	206,876	(14,058)	192,818
50011	States Proportionate Share	2,183,838	2,040,013	51,611	0	0	0	51,611	0	39,368	67,808	179,296	286,472	109,732	(63,857)	45,874
50021	BRIDGER K-12 SCHOOLS	2,022,143	2,101,702	53,172	0	0	142,635	195,807	0	40,558	69,859	22,251	132,668	113,050	49,928	162,978
50021	States Proportionate Share	1,091,766	1,114,753	28,203	0	0	38,244	66,447	0	21,512	37,053	29,230	87,795	59,962	(3,457)	56,505
50071	JOLIET PUBLIC SCHOOLS	2,730,958	2,680,041	67,804	0	0	77,912	145,716	0	51,719	89,082	9,146	149,947	144,159	24,928	169,086
50071	States Proportionate Share	1,475,037	1,421,527	35,964	0	0	16,121	52,085	0	27,432	47,250	37,241	111,924	76,464	(21,566)	54,898
50101	LUTHER ELEMENTARY	97,712	51,985	1,315	0	0	0	1,315	0	1,003	1,728	47,620	50,351	2,796	(23,864)	(21,068)
50101	States Proportionate Share	51,178	27,480	695	0	0	0	695	0	530	913	28,193	29,637	1,478	(15,192)	(13,714)
50231	ROBERTS K-12 SCHOOLS	1,095,144	994,626	25,164	0	0	0	25,164	0	19,194	33,060	72,137	124,392	53,501	(8,328)	45,172
50231	States Proportionate Share	590,512	527,513	13,346	0	0	0	13,346	0	10,180	17,534	60,152	87,866	28,375	(17,214)	11,161
50301	FROMBERG PUBLIC SCHOOLS	1,071,273	1,194,152	30,211	0	0	123,021	153,232	0	23,044	39,693	83,555	146,292	64,233	(11,734)	52,499
50301	States Proportionate Share	577,610	633,339	16,023	0	0	56,142	72,165	0	12,222	21,052	71,838	105,112	34,067	(26,675)	7,392
50341	BELFRY K-12 SCHOOL	834,806	966,672	24,456	0	0	148,227	172,684	0	18,655	32,131	3,950	54,736	51,997	36,550	88,547
50341	States Proportionate Share	449,742	512,673	12,970	0	0	67,701	80,671	0	9,893	17,041	6,317	33,251	27,577	9,546	37,123
59991	CARBON COUNTY	0	0	0	0	0	3,672	3,672	0	0	0	0	0	0	1,680	1,680
59991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
60011	HAWKS HOME ELEMENTARY	130,148	132,240	3,346	0	0	26,319	29,665	0	2,552	4,396	0	6,947	7,113	15,566	22,679
60011	States Proportionate Share	68,724	70,064	1,773	0	0	13,259	15,031	0	1,352	2,329	0	3,681	3,769	7,058	10,827
60151	EKALAKA PUBLIC SCHOOLS	1,201,588	1,226,834	31,038	0	0	72,456	103,494	0	23,675	40,779	70,090	134,544	65,991	16,359	82,350
60151	States Proportionate Share	648,072	650,681	16,462	0	0	22,713	39,175	0	12,557	21,628	48,136	82,320	35,000	(7,303)	27,697
60561	ALZADA ELEMENTARY	123,753	126,578	3,202	0	0	48,322	51,524	0	2,443	4,207	0	6,650	6,809	18,821	25,630
60561	States Proportionate Share	65,262	67,048	1,696	0	0	25,614	27,311	0	1,294	2,229	0	3,523	3,607	9,677	13,284
69991	CARTER COUNTY	0	3,700	94	0	0	3,410	3,504	0	71	123	0	194	199	1,067	1,266
69991	States Proportionate Share	0	1,870	47	0	0	1,541	1,588	0	36	62	0	98	101	421	522
70011	GREAT FALLS PUBLIC SCHOOLS	78,175,384	76,360,808	1,931,887	0	0	443,890	2,375,777	0	1,473,589	2,538,163	1,306,589	5,318,341	4,107,426	(36,041)	4,071,385
70011	States Proportionate Share	42,269,525	40,505,156	1,024,759	0	0	0	1,024,759	0	781,657	1,346,354	2,605,420	4,733,431	2,178,761	(1,257,290)	921,471
70031	CASCADE PUBLIC SCHOOLS	1,902,784	1,926,997	48,752	0	0	66,463	115,215	0	37,187	64,052	37,470	138,708	103,653	(25,133)	78,519
70031	States Proportionate Share	1,027,227	1,022,080	25,858	0	0	13,916	39,774	0	19,724	33,973	44,497	98,194	54,977	(42,435)	12,543
70051	CENTERVILLE PUBLIC SCHOOLS	2,451,406	2,392,597	60,531	0	0	59,619	120,150	0	46,172	79,528	0	125,699	128,697	8,789	137,486
70051	States Proportionate Share	1,323,881	1,269,048	32,106	0	0	11,563	43,669	0	24,490	42,182	31,995	98,666	68,262	(26,720)	41,542
70291	BELT PUBLIC SCHOOLS	2,194,376	2,096,317	53,036	0	0	0	53,036	0	40,454	69,680	105,598	215,732	112,760	(38,407)	74,354
70291	States Proportionate Share	1,184,890	1,111,895	28,130	0	0	0	28,130	0	21,457	36,958	108,266	166,682	59,809	(51,692)	8,117
70551	SUN RIVER VALLEY PUBLIC SCHLS	2,495,159	2,362,351	59,766	0	0	45,890	105,656	0	45,588	78,522	62,834	186,944	127,070	7,475	134,545
70551	States Proportionate Share	1,347,530	1,253,010	31,700	0	0	511	32,212	0	24,180	41,649	58,899	124,729	67,399	(25,970)	41,429





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
70741	VAUGHN ELEMENTARY	885,053	843,135	21,331	0	0	505	21,836	0	16,271	28,025	62,285	106,581	45,352	(36,972)	8,380
70741	States Proportionate Share	476,909	447,152	11,313	0	0	0	11,313	0	8,629	14,863	64,855	88,346	24,052	(37,166)	(13,114)
70851	ULM ELEMENTARY	859,429	942,312	23,840	0	0	140,953	164,793	0	18,184	31,322	0	49,506	50,687	57,408	108,095
70851	States Proportionate Share	463,061	499,756	12,644	0	0	60,657	73,300	0	9,644	16,611	0	26,256	26,882	22,128	49,010
79951	NORTHCENTRAL LEARNING CENTER	792,999	920,902	23,298	0	0	191,101	214,399	0	17,771	30,610	25,400	73,781	49,535	26,118	75,653
79951	States Proportionate Share	427,135	488,405	12,356	0	0	87,924	100,280	0	9,425	16,234	17,990	43,650	26,271	2,833	29,104
79991	CASCADE COUNTY	4,755	0	0	0	0	5,037	5,037	0	0	0	34,914	34,914	0	(11,832)	(11,832)
79991	States Proportionate Share	918	0	0	0	0	2,319	2,319	0	0	0	17,831	17,831	0	(6,749)	(6,749)
80011	FORT BENTON PUBLIC SCHOOLS	2,556,194	2,396,929	60,641	0	0	128,968	189,609	0	46,255	79,672	78,395	204,322	128,930	37,276	166,206
80011	States Proportionate Share	1,380,536	1,271,353	32,165	0	0	33,085	65,250	0	24,534	42,259	72,326	139,119	68,386	(17,680)	50,706
80111	BIG SANDY PUBLIC SCHOOLS	1,401,071	1,431,797	36,224	0	0	104,062	140,286	0	27,630	47,592	88,556	163,778	77,016	(28,981)	48,035
80111	States Proportionate Share	755,933	759,404	19,213	0	0	28,434	47,646	0	14,655	25,242	57,242	97,139	40,848	(38,768)	2,080
80281	HIGHWOOD PUBLIC SCHOOLS	906,895	753,386	19,060	0	0	13,119	32,180	0	14,539	25,042	113,222	152,803	40,524	(29,448)	11,076
80281	States Proportionate Share	488,727	399,539	10,108	0	0	1,088	11,197	0	7,710	13,280	73,830	94,820	21,491	(29,098)	(7,607)
80441	GERALDINE PUBLIC SCHOOLS	759,256	794,982	20,113	0	0	84,520	104,633	0	15,341	26,424	35,529	77,295	42,762	(10,781)	31,981
80441	States Proportionate Share	408,894	421,607	10,666	0	0	34,084	44,751	0	8,136	14,014	23,928	46,078	22,678	(17,790)	4,888
80561	CARTER ELEMENTARY	50,107	0	0	0	0	0	0	0	0	0	44,175	44,175	0	(14,684)	(14,684)
80561	States Proportionate Share	25,443	0	0	0	0	0	0	0	0	0	24,518	24,518	0	(8,873)	(8,873)
80591	KNEES ELEMENTARY	72,644	70,959	1,795	0	0	17,364	19,160	0	1,369	2,359	0	3,728	3,817	6,427	10,244
80591	States Proportionate Share	37,622	37,553	950	0	0	8,943	9,894	0	725	1,248	306	2,279	2,020	2,891	4,911
80991	BENTON LAKE ELEMENTARY	72,116	73,171	1,851	0	0	5,302	7,153	0	1,412	2,432	0	3,844	3,936	862	4,798
80991	States Proportionate Share	37,344	38,725	980	0	0	2,993	3,973	0	747	1,287	425	2,459	2,083	(193)	1,890
89991	CHOUTEAU COUNTY	34,897	33,695	852	0	0	1,120	1,973	0	650	1,120	590	2,360	1,812	43	1,856
89991	States Proportionate Share	17,212	17,789	450	0	0	1,266	1,716	0	343	591	557	1,491	957	(176)	781
90011	MILES CITY PUBLIC SCHOOLS	10,351,909	9,871,486	249,743	0	0	0	249,743	0	190,497	328,119	507,779	1,026,396	530,984	(220,067)	310,917
90011	States Proportionate Share	5,595,860	5,236,204	132,473	0	0	0	132,473	0	101,047	174,047	516,857	791,950	281,654	(280,180)	1,473
90031	KIRCHER ELEMENTARY	253,873	317,809	8,040	0	0	68,875	76,915	0	6,133	10,564	56	16,752	17,095	24,843	41,938
90031	States Proportionate Share	135,612	168,490	4,263	0	0	34,326	38,589	0	3,251	5,600	1,410	10,262	9,063	10,670	19,733
90131	TRAIL CREEK ELEMENTARY	46,743	41,701	1,055	0	0	1,015	2,070	0	805	1,386	3,055	5,246	2,243	(653)	1,590
90131	States Proportionate Share	23,622	22,029	557	0	0	0	557	0	425	732	1,685	2,842	1,185	(969)	216
90161	SPRING CREEK ELEMENTARY	0	0	0	0	0	0	0	0	0	0	0	0	0	(4,162)	(4,162)
90161	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(2,267)	(2,267)
90631	KINSEY ELEMENTARY	246,824	263,690	6,671	0	0	18,264	24,935	0	5,089	8,765	43,195	57,048	14,184	(5,473)	8,711
90631	States Proportionate Share	131,803	139,785	3,536	0	0	8,909	12,445	0	2,698	4,646	27,267	34,610	7,519	(6,203)	1,316
90831	S Y ELEMENTARY	44,296	43,663	1,105	0	0	928	2,033	0	843	1,451	7,679	9,973	2,349	(3,325)	(977)
90831	States Proportionate Share	22,301	23,069	584	0	0	1,207	1,791	0	445	767	4,867	6,079	1,241	(2,229)	(988)
90861	S H ELEMENTARY	0	0	0	0	0	0	0	0	0	0	0	0	0	(6,123)	(6,123)
90861	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(3,425)	(3,425)
99971	MILES COMMUNITY COLLEGE	3,184,134	3,367,867	85,205	0	0	285,871	371,077	0	64,992	111,945	0	176,937	181,157	72,165	253,322
99971	States Proportionate Share	1,720,081	1,786,383	45,195	0	0	93,053	138,247	0	34,473	59,378	10,814	104,664	96,089	(3,867)	92,222
99981	BIG COUNTRY EDUCATIONAL CO-OP	551,806	542,905	13,735	0	0	50,266	64,002	0	10,477	18,046	4,749	33,271	29,203	12,470	41,673
99981	States Proportionate Share	296,723	287,892	7,284	0	0	22,682	29,965	0	5,556	9,569	7,442	22,567	15,486	494	15,979





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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	Investment Earnings on Pension Plan Investments	Changes of Assumption	Net Difference Between Projected & Actual Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Investment Earnings on Pension Plan Investments	Changes of Assumptions	Net Difference Between Projected & Actual 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 & Proportion Share of Contributions	Total Employer Pension Expense
100011	SCOBEY K-12 SCHOOLS	2,075,907	1,882,452	47,625	0	0	10,526	58,151	0	36,327	62,571	128,086	226,984	101,257	(50,505)	50,752
100011	States Proportionate Share	1,120,838	998,445	25,260	0	0	0	25,260	0	19,268	33,187	107,833	160,288	53,706	(54,368)	(662)
110011	GLENDIVE ELEM & DAWSON HIGH	7,960,287	8,122,697	205,500	0	0	473,123	678,623	0	156,750	269,991	755,247	1,181,988	436,918	(92,573)	344,344
110011	States Proportionate Share	4,302,650	4,308,560	109,004	0	0	142,534	251,539	0	83,145	143,213	471,327	697,685	231,756	(162,190)	69,566
110031	DEER CREEK ELEMENTARY	148,612	152,689	3,863	0	0	16,109	19,972	0	2,947	5,075	1,436	9,458	8,213	2,656	10,869
110031	States Proportionate Share	78,706	80,901	2,047	0	0	7,885	9,932	0	1,561	2,689	1,715	5,966	4,352	(117)	4,235
110301	BLOOMFIELD ELEMENTARY	60,938	71,999	1,822	0	0	16,200	18,021	0	1,389	2,393	35,299	39,081	3,873	(2,003)	1,870
110301	States Proportionate Share	31,296	38,106	964	0	0	8,739	9,703	0	735	1,267	19,826	21,828	2,050	(1,877)	173
110361	LINDSAY ELEMENTARY	83,892	70,116	1,774	0	0	1,585	3,359	0	1,353	2,331	10,269	13,953	3,772	(1,080)	2,691
110361	States Proportionate Share	43,712	37,106	939	0	0	153	1,092	0	716	1,233	6,373	8,322	1,996	(1,671)	324
110781	RICHEY PUBLIC SCHOOLS	945,184	871,906	22,059	0	0	52,103	74,162	0	16,826	28,981	53,274	99,081	46,900	(5,434)	41,466
110781	States Proportionate Share	509,429	462,413	11,699	0	0	21,688	33,387	0	8,924	15,370	41,059	65,353	24,873	(14,937)	9,936
119951	PRAIRIE VIEW CO-OP	499,766	459,753	11,632	0	0	17,412	29,043	0	8,872	15,282	23,760	47,914	24,730	8,897	33,627
119951	States Proportionate Share	268,583	243,781	6,168	0	0	3,622	9,790	0	4,704	8,103	15,694	28,501	13,113	(613)	12,500
119971	DAWSON COMMUNITY COLLEGE	1,819,503	1,789,714	45,279	0	0	231,163	276,442	0	34,537	59,488	94,388	188,414	96,268	(5,046)	91,222
119971	States Proportionate Share	982,195	949,252	24,016	0	0	98,492	122,508	0	18,318	31,552	70,866	120,737	51,060	(29,104)	21,956
119991	DAWSON COUNTY	80,041	79,571	2,013	0	0	1,291	3,304	0	1,536	2,645	218	4,398	4,280	(58)	4,222
119991	States Proportionate Share	41,626	42,123	1,066	0	0	1,145	2,210	0	813	1,400	1,066	3,279	2,266	(807)	1,459
120101	ANACONDA PUBLIC SCHOOLS	9,371,577	8,785,781	222,276	0	0	80,531	302,807	0	169,546	292,031	383,446	845,023	472,585	(11,078)	461,506
120101	States Proportionate Share	5,065,771	4,660,288	117,903	0	0	0	117,903	0	89,933	154,904	364,738	609,575	250,676	(130,527)	120,148
130121	BAKER K-12 SCHOOLS	4,647,089	4,133,394	104,573	0	0	249,898	354,471	0	79,765	137,390	434,199	651,354	222,334	(39,171)	183,163
130121	States Proportionate Share	2,511,134	2,192,452	55,468	0	0	99,309	154,777	0	42,309	72,875	314,059	429,243	117,931	(103,845)	14,086
130551	PLEVNA K-12 SCHOOLS	1,364,297	1,431,047	36,205	0	0	85,592	121,797	0	27,616	47,567	45,862	121,045	76,976	8,655	85,631
130551	States Proportionate Share	736,052	759,009	19,203	0	0	31,932	51,135	0	14,647	25,229	41,594	81,470	40,827	(13,404)	27,423
140011	LEWISTOWN PUBLIC SCHOOLS	8,576,618	8,406,744	212,686	0	0	299,670	512,356	0	162,231	279,432	64,446	506,109	452,196	21,310	473,506
140011	States Proportionate Share	4,635,911	4,459,235	112,816	0	0	72,571	185,387	0	86,053	148,221	142,474	376,748	239,861	(105,809)	134,052
140151	DEERFIELD ELEMENTARY	60,966	58,819	1,488	0	0	1,129	2,617	0	1,135	1,955	692	3,782	3,164	(2,395)	769
140151	States Proportionate Share	31,310	31,115	787	0	0	694	1,481	0	600	1,034	544	2,178	1,674	(1,929)	(255)
140271	GRASS RANGE PUBLIC SCHOOLS	649,977	729,053	18,445	0	0	87,056	105,500	0	14,069	24,233	7,100	45,402	39,216	14,791	54,007
140271	States Proportionate Share	349,806	386,635	9,782	0	0	36,538	46,319	0	7,461	12,851	9,554	29,866	20,797	(2,238)	18,559
140401	KING COLONY ELEMENTARY	49,509	48,733	1,233	0	0	235	1,468	0	940	1,620	17,767	20,327	2,621	150	2,771
140401	States Proportionate Share	25,109	25,755	652	0	0	976	1,628	0	497	856	10,711	12,064	1,385	(266)	1,120
140441	MOORE PUBLIC SCHOOLS	894,117	843,794	21,348	0	0	6,096	27,443	0	16,283	28,047	56,677	101,007	45,387	(12,814)	32,573
140441	States Proportionate Share	481,817	447,494	11,321	0	0	0	11,321	0	8,636	14,874	47,171	70,681	24,071	(20,205)	3,866
140741	ROY K-12 SCHOOLS	410,285	473,092	11,969	0	0	59,041	71,009	0	9,130	15,725	24,419	49,274	25,447	(3,192)	22,256
140741	States Proportionate Share	220,200	250,865	6,347	0	0	29,167	35,514	0	4,841	8,339	20,052	33,232	13,494	(8,297)	5,196
140841	DENTON PUBLIC SCHOOLS	675,419	646,507	16,356	0	0	45,854	62,210	0	12,476	21,489	11,469	45,434	34,775	13,279	48,055
140841	States Proportionate Share	363,556	342,853	8,674	0	0	13,009	21,683	0	6,616	11,396	10,637	28,649	18,442	(1,994)	16,448
141041	SPRING CREEK COLONY ELEMENTARY	36,037	46,139	1,167	0	0	8,962	10,130	0	890	1,534	6,311	8,735	2,482	(457)	2,025
141041	States Proportionate Share	17,824	24,386	617	0	0	5,724	6,340	0	471	811	4,133	5,414	1,312	(628)	683
141151	WINIFRED K-12 SCHOOLS	1,118,849	1,237,262	31,302	0	0	186,593	217,895	0	23,876	41,125	0	65,002	66,552	60,378	126,930
141151	States Proportionate Share	603,331	656,211	16,602	0	0	79,414	96,016	0	12,663	21,812	0	34,475	35,297	19,930	55,227





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense
142221	AYERS ELEMENTARY	40,389	39,897	1,009	0	0	505	1,515	0	770	1,326	2,311	4,407	2,146	(2,428)	(282)
142221	States Proportionate Share	20,188	21,068	533	0	0	1,082	1,615	0	407	700	1,846	2,953	1,133	(1,699)	(566)
149951	CENTRAL MT LEARNING CENTER	791,776	987,253	24,977	0	0	175,108	200,085	0	19,052	32,815	68,752	120,619	53,104	(12,973)	40,131
149951	States Proportionate Share	426,468	523,589	13,247	0	0	87,585	100,832	0	10,104	17,404	48,525	76,033	28,164	(24,418)	3,746
149991	FERGUS COUNTY	84,184	82,494	2,087	0	0	5,694	7,781	0	1,592	2,742	825	5,159	4,437	1,048	5,486
149991	States Proportionate Share	43,865	43,663	1,105	0	0	3,088	4,192	0	843	1,451	1,102	3,395	2,349	(247)	2,101
150011	WEST VALLEY ELEMENTARY	5,238,644	4,804,668	121,556	0	0	161,365	282,920	0	92,719	159,703	264,087	516,509	258,442	74,755	333,197
150011	States Proportionate Share	2,830,992	2,548,525	64,476	0	0	21,983	86,459	0	49,181	84,711	184,944	318,835	137,084	(23,882)	113,203
150021	DEER PARK ELEMENTARY	1,152,996	924,049	23,378	0	0	16,191	39,569	0	17,832	30,715	187,665	236,211	49,704	(45,049)	4,656
150021	States Proportionate Share	621,795	490,065	12,398	0	0	1,105	13,504	0	9,457	16,289	114,390	140,136	26,360	(38,475)	(12,114)
150031	FAIR-MONT-EGAN ELEMENTARY	1,350,964	1,212,270	30,670	0	0	41,830	72,500	0	23,394	40,295	90,432	154,120	65,208	14,899	80,107
150031	States Proportionate Share	728,836	642,951	16,266	0	0	9,314	25,580	0	12,407	21,371	59,304	93,083	34,584	(6,069)	28,515
150041	SWAN RIVER ELEMENTARY	988,284	1,057,264	26,748	0	0	88,458	115,207	0	20,403	35,142	3,952	59,497	56,870	4,072	60,942
150041	States Proportionate Share	532,731	560,734	14,186	0	0	32,497	46,683	0	10,821	18,638	9,663	39,122	30,162	(12,187)	17,974
150051	KALISPELL PUBLIC SCHOOLS	47,217,828	46,559,924	1,177,941	0	0	794,804	1,972,745	0	898,500	1,547,609	27,697	2,473,807	2,504,445	439,157	2,943,602
150051	States Proportionate Share	25,530,078	24,697,407	624,831	0	0	624,831	0	0	476,604	820,919	877,852	2,175,374	1,328,466	(478,049)	850,417
150061	COLUMBIA FALLS PUBLIC SCHOOLS	16,890,089	17,153,405	433,972	0	0	784,575	1,218,547	0	331,022	570,163	202,876	1,104,061	922,677	34,427	957,103
150061	States Proportionate Share	9,131,190	9,098,863	230,196	0	0	143,615	373,811	0	175,587	302,438	197,425	675,450	489,425	(203,283)	286,142
150081	WEST GLACIER ELEMENTARY	587,454	606,649	15,348	0	0	26,204	41,552	0	11,707	20,164	3,321	35,192	32,631	11,605	44,236
150081	States Proportionate Share	315,993	321,706	8,139	0	0	10,294	18,433	0	6,208	10,693	8,837	25,738	17,304	(464)	16,840
150091	CRESTON ELEMENTARY	732,784	697,254	17,640	0	0	11,591	29,231	0	13,455	23,176	31,367	67,998	37,505	1,429	38,934
150091	States Proportionate Share	394,574	369,767	9,355	0	0	2,720	12,075	0	7,136	12,291	26,966	46,392	19,890	(7,756)	12,133
150101	CAYUSE PRAIRIE ELEMENTARY	2,138,485	2,059,001	52,092	0	0	62,845	114,937	0	39,734	68,439	41,035	149,209	110,753	(11,314)	99,439
150101	States Proportionate Share	1,154,664	1,092,105	27,630	0	0	20,111	47,740	0	21,075	36,301	48,837	106,213	58,744	(31,982)	26,762
150151	HELENA FLATS ELEMENTARY	1,623,621	1,611,098	40,760	0	0	107,100	147,860	0	31,091	53,551	0	84,642	86,661	48,231	134,891
150151	States Proportionate Share	876,266	854,512	21,619	0	0	23,303	44,922	0	16,490	28,403	2,440	47,334	45,964	(983)	44,981
150201	KILA ELEMENTARY	1,142,360	1,099,926	27,828	0	0	0	27,828	0	21,226	36,561	32,650	90,437	59,165	1,047	60,212
150201	States Proportionate Share	616,039	583,356	14,759	0	0	0	14,759	0	11,257	19,390	40,982	71,629	31,379	(13,553)	17,826
150271	PLEASANT VALLEY ELEMENTARY	106,429	96,649	2,445	0	0	19,467	21,912	0	1,865	3,213	6,180	11,257	5,199	8,017	13,216
150271	States Proportionate Share	55,891	51,182	1,295	0	0	9,558	10,853	0	988	1,701	2,893	5,582	2,753	3,707	6,460
150291	SOMERS ELEMENTARY	3,534,746	3,458,893	87,508	0	0	63,591	151,099	0	66,749	114,970	236,106	417,825	186,053	(46,522)	139,531
150291	States Proportionate Share	1,909,666	1,834,667	46,416	0	0	0	46,416	0	35,405	60,983	189,883	286,271	98,686	(79,136)	19,551
150381	BIGFORK PUBLIC SCHOOLS	6,859,164	6,867,079	173,733	0	0	206,690	380,424	0	132,519	228,255	100,133	460,908	369,378	66,150	435,528
150381	States Proportionate Share	3,707,244	3,642,526	92,154	0	0	12,190	104,343	0	70,292	121,074	100,864	292,231	195,930	(51,242)	144,688
150441	WHITEFISH PUBLIC SCHOOLS	17,269,661	17,401,466	440,248	0	0	634,304	1,074,552	0	335,809	578,409	55,860	970,077	936,020	299,847	1,235,867
150441	States Proportionate Share	9,336,444	9,230,444	233,525	0	0	77,668	311,193	0	178,127	306,812	136,935	621,873	496,503	(55,369)	441,134
150501	EVERGREEN ELEMENTARY	6,730,615	6,008,090	152,001	0	0	0	152,001	0	115,942	199,703	497,645	813,291	323,173	(95,134)	228,040
150501	States Proportionate Share	3,637,741	3,186,881	80,626	0	0	0	80,626	0	61,500	105,929	425,467	592,896	171,421	(138,419)	33,002
150541	MARION ELEMENTARY	1,113,066	1,116,675	28,251	0	0	88,016	116,267	0	21,549	37,117	0	58,667	60,066	49,034	109,100
150541	States Proportionate Share	600,203	592,244	14,983	0	0	27,026	42,009	0	11,429	19,686	0	31,115	31,857	14,461	46,318
150581	OLNEY-BISSELL ELEMENTARY	720,939	784,382	19,844	0	0	70,278	90,123	0	15,137	26,072	20,221	61,430	42,192	12,625	54,816
150581	States Proportionate Share	388,165	415,985	10,524	0	0	29,791	40,315	0	8,028	13,827	19,784	41,639	22,376	(2,920)	19,456





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
150891	SMITH VALLEY ELEMENTARY	1,576,461	1,404,804	35,541	0	0	54,067	89,608	0	27,110	46,694	154,535	228,339	75,564	(7,436)	68,128
150891	States Proportionate Share	850,767	745,078	18,850	0	0	19,585	38,435	0	14,378	24,766	105,899	145,043	40,078	(25,019)	15,058
159941	NORTHWEST MONTANA EDUCATIONAL CO-	91,177	0	0	0	0	5,695	5,695	0	0	0	74,518	74,518	0	(19,242)	(19,242)
159941	States Proportionate Share	47,646	0	0	0	0	0	0	0	0	0	39,919	39,919	0	(12,139)	(12,139)
159951	FLATHEAD CO SPECIAL ED CO-OP	1,214,726	997,892	25,246	0	0	0	25,246	0	19,257	33,169	164,657	217,083	53,676	(54,280)	(604)
159951	States Proportionate Share	655,176	529,238	13,389	0	0	0	13,389	0	10,213	17,591	113,939	141,744	28,468	(47,267)	(18,799)
159971	FLATHEAD COMMUNITY COLLEGE	10,287,328	10,317,151	261,018	0	0	248,472	509,491	0	199,097	342,933	156,350	698,380	554,957	(81,488)	473,469
159971	States Proportionate Share	5,560,935	5,472,598	138,454	0	0	25,489	163,942	0	105,609	181,904	223,029	510,542	294,369	(194,554)	99,816
159991	FLATHEAD COUNTY	48,912	105,392	2,666	0	0	75,769	78,435	0	2,034	3,503	0	5,537	5,669	23,379	29,048
159991	States Proportionate Share	24,789	55,817	1,412	0	0	40,381	41,793	0	1,077	1,855	0	2,932	3,002	12,390	15,392
160031	MANHATTAN PUBLIC SCHOOLS	5,440,325	5,222,036	132,115	0	0	0	132,115	0	100,773	173,576	102,955	377,305	280,892	(10,077)	270,815
160031	States Proportionate Share	2,940,049	2,769,922	70,078	0	0	0	70,078	0	53,453	92,070	210,114	355,637	148,993	(88,568)	60,425
160071	BOZEMAN PUBLIC SCHOOLS	58,675,629	57,028,461	1,442,789	0	0	463,130	1,905,919	0	1,100,519	1,895,574	117,154	3,113,247	3,067,544	747,779	3,815,324
160071	States Proportionate Share	31,725,571	30,250,392	765,319	0	0	0	765,319	0	583,764	1,005,495	1,146,606	2,735,865	1,627,160	(370,195)	1,256,965
160151	WILLOW CREEK PUBLIC SCHOOLS	553,405	425,452	10,764	0	0	9,417	20,181	0	8,210	14,142	96,746	119,098	22,885	(27,451)	(4,566)
160151	States Proportionate Share	297,585	225,584	5,707	0	0	541	6,248	0	4,353	7,498	60,079	71,931	12,134	(22,833)	(10,699)
160201	SPRINGHILL ELEMENTARY	114,354	114,359	2,893	0	0	3,498	6,391	0	2,207	3,801	8,749	14,757	6,151	(2,013)	4,138
160201	States Proportionate Share	60,173	60,570	1,532	0	0	1,391	2,923	0	1,169	2,013	5,951	9,133	3,258	(2,499)	759
160221	COTTONWOOD ELEMENTARY	123,391	138,100	3,494	0	0	16,786	20,280	0	2,665	4,590	10,068	17,323	7,428	(5,474)	1,954
160221	States Proportionate Share	65,067	73,171	1,851	0	0	8,006	9,857	0	1,412	2,432	6,646	10,490	3,936	(4,898)	(962)
160241	THREE FORKS PUBLIC SCHOOLS	5,221,210	5,501,461	139,184	0	0	630,116	769,300	0	106,166	182,864	0	289,029	295,922	248,614	544,536
160241	States Proportionate Share	2,821,566	2,918,134	73,827	0	0	245,472	319,300	0	56,313	96,996	22,991	176,301	156,966	70,237	227,203
160251	PASS CREEK ELEMENTARY	84,671	111,660	2,825	0	0	32,660	35,485	0	2,155	3,711	1,582	7,448	6,006	1,018	7,024
160251	States Proportionate Share	44,129	59,135	1,496	0	0	16,798	18,294	0	1,141	1,966	1,887	4,994	3,181	(1,453)	1,728
160271	MONFORTON ELEMENTARY	4,167,664	4,230,082	107,019	0	0	202,735	309,753	0	81,631	140,604	0	222,235	227,535	113,764	341,299
160271	States Proportionate Share	2,251,894	2,243,739	56,765	0	0	33,084	89,849	0	43,299	74,580	32,319	150,198	120,690	3,524	124,214
160351	GALLATIN GATEWAY ELEMENTARY	1,032,065	1,160,904	29,370	0	0	124,612	153,983	0	22,403	38,587	57,535	118,525	62,445	2,009	64,454
160351	States Proportionate Share	556,408	615,708	15,577	0	0	58,710	74,288	0	11,882	20,466	44,520	76,867	33,119	(12,985)	20,134
160411	ANDERSON ELEMENTARY	1,531,817	1,479,200	37,423	0	0	3,674	41,097	0	28,545	49,167	9,790	87,502	79,566	(40)	79,526
160411	States Proportionate Share	826,631	784,540	19,848	0	0	0	19,848	0	15,140	26,077	42,843	84,060	42,200	(23,031)	19,169
160431	LAMOTTE ELEMENTARY	568,351	487,523	12,334	0	0	11,270	23,604	0	9,408	16,205	72,148	97,761	26,224	(17,047)	9,177
160431	States Proportionate Share	305,663	258,516	6,540	0	0	0	6,540	0	4,989	8,593	50,468	64,050	13,905	(19,146)	(5,240)
160441	BELGRADE PUBLIC SCHOOL	23,405,774	22,558,876	570,727	0	0	188,582	759,309	0	435,335	749,836	187,023	1,372,194	1,213,435	34,281	1,247,717
160441	States Proportionate Share	12,654,369	11,966,158	302,737	0	0	0	302,737	0	230,920	397,744	592,346	1,221,010	643,656	(333,982)	309,674
160471	MALMBORG ELEMENTARY	72,631	73,672	1,864	0	0	15,928	17,792	0	1,422	2,449	15,048	18,919	3,963	(6,578)	(2,616)
160471	States Proportionate Share	37,622	38,989	986	0	0	8,423	9,410	0	752	1,296	9,162	11,210	2,097	(4,754)	(2,657)
160691	WEST YELLOWSTONE K-12 SCHOOLS	2,083,331	1,790,201	45,291	0	0	55,168	100,459	0	34,547	59,505	246,260	340,311	96,294	(68,591)	27,703
160691	States Proportionate Share	1,124,842	949,515	24,022	0	0	10,136	34,158	0	18,323	31,561	150,430	200,315	51,074	(62,214)	(11,140)
160721	BIG SKY SCHOOL DISTRICT	3,539,459	3,554,423	89,925	0	0	360,858	450,783	0	68,592	118,146	0	186,738	191,191	125,884	317,076
160721	States Proportionate Share	1,912,210	1,885,336	47,698	0	0	133,691	181,389	0	36,383	62,667	4,799	103,849	101,412	28,194	129,606
160751	AMSTERDAM ELEMENTARY	1,011,016	961,010	24,313	0	0	38,422	62,735	0	18,545	31,943	23,058	73,546	51,692	19,608	71,301
160751	States Proportionate Share	545,021	509,671	12,894	0	0	11,757	24,652	0	9,835	16,941	21,628	48,404	27,415	(339)	27,076





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense
169951	GALLATIN-MADISON SPEC ED CO-OP	772,256	816,261	20,651	0	0	67,860	88,511	0	15,752	27,132	84,163	127,047	43,906	11,707	55,614
169951	States Proportionate Share	415,915	432,892	10,952	0	0	25,135	36,087	0	8,354	14,389	51,939	74,682	23,285	(4,904)	18,381
169991	GALLATIN COUNTY	111,351	109,777	2,777	0	0	2,787	5,565	0	2,118	3,649	0	5,767	5,905	795	6,700
169991	States Proportionate Share	58,560	58,147	1,471	0	0	848	2,319	0	1,122	1,933	409	3,464	3,128	(680)	2,448
170191	PINE GROVE SCHOOL	45,338	43,400	1,098	0	0	0	1,098	0	838	1,443	9,408	11,688	2,334	(2,568)	(233)
170191	States Proportionate Share	22,857	22,938	580	0	0	471	1,051	0	443	762	6,414	7,619	1,234	(2,200)	(967)
170231	KESTER ELEMENTARY	5,867	44,480	1,125	0	0	31,928	33,053	0	858	1,478	22,592	24,929	2,393	(142)	2,251
170231	States Proportionate Share	1,515	23,504	595	0	0	18,150	18,744	0	454	781	12,909	14,144	1,264	(432)	832
170271	COHAGEN ELEMENTARY	78,164	77,306	1,956	0	0	1,097	3,053	0	1,492	2,570	300	4,362	4,158	(133)	4,026
170271	States Proportionate Share	40,611	40,911	1,035	0	0	965	2,000	0	789	1,360	1,006	3,155	2,201	(821)	1,380
170421	SAND SPRINGS ELEMENTARY	44,296	0	0	0	0	1,171	1,171	0	0	0	35,726	35,726	0	(7,714)	(7,714)
170421	States Proportionate Share	22,301	0	0	0	0	313	313	0	0	0	18,322	18,322	0	(4,275)	(4,275)
170521	ROSS ELEMENTARY	37,998	50,918	1,288	0	0	11,321	12,609	0	983	1,692	1,626	4,301	2,739	2,584	5,323
170521	States Proportionate Share	18,895	26,914	681	0	0	6,944	7,625	0	519	895	1,527	2,941	1,448	1,096	2,543
179981	JORDAN PUBLIC SCHOOLS	1,267,823	1,233,075	31,196	0	0	18,164	49,360	0	23,796	40,986	12,447	77,229	66,327	(8,679)	57,648
179981	States Proportionate Share	683,887	653,986	16,545	0	0	0	16,545	0	12,620	21,738	24,984	59,342	35,178	(21,736)	13,442
179991	GARFIELD COUNTY	50,399	51,313	1,298	0	0	3,495	4,793	0	990	1,706	146	2,842	2,760	973	3,733
179991	States Proportionate Share	25,596	27,125	686	0	0	2,500	3,186	0	523	902	587	2,012	1,459	147	1,607
180091	BROWNING PUBLIC SCHOOLS	18,621,488	19,217,330	486,188	0	0	858,206	1,344,394	0	370,851	638,766	1,101,675	2,111,292	1,033,695	(143,490)	890,204
180091	States Proportionate Share	10,067,407	10,193,640	257,894	0	0	281,995	539,889	0	196,714	338,827	821,716	1,357,257	548,313	(327,625)	220,688
180151	CUT BANK PUBLIC SCHOOLS	5,982,690	6,001,941	151,846	0	0	239,394	391,240	0	115,824	199,499	73,344	388,667	322,843	91,769	414,611
180151	States Proportionate Share	3,233,324	3,183,616	80,544	0	0	31,277	111,821	0	61,437	105,820	89,897	257,154	171,246	(34,135)	137,111
180501	EAST GLACIER PARK ELEMENTARY	709,232	637,210	16,121	0	0	54,258	70,379	0	12,297	21,180	71,810	105,287	34,275	19,513	53,788
180501	States Proportionate Share	381,839	337,915	8,549	0	0	27,109	35,658	0	6,521	11,232	50,313	68,066	18,176	2,624	20,800
180641	MOUNTAIN VIEW ELEMENTARY	134,653	133,465	3,377	0	0	46,380	49,757	0	2,576	4,436	932	7,944	7,179	15,749	22,928
180641	States Proportionate Share	71,157	70,709	1,789	0	0	24,222	26,011	0	1,365	2,350	1,441	5,156	3,803	7,059	10,863
189991	GLACIER COUNTY	0	21,186	536	0	0	17,461	17,997	0	409	704	0	1,113	1,140	4,771	5,910
189991	States Proportionate Share	0	11,153	282	0	0	9,192	9,474	0	215	371	0	586	600	2,512	3,111
190061	RYEGATE K-12 SCHOOLS	862,571	883,968	22,364	0	0	69,652	92,016	0	17,059	29,382	0	46,441	47,548	37,058	84,606
190061	States Proportionate Share	464,758	468,812	11,861	0	0	22,100	33,961	0	9,047	15,583	0	24,630	25,217	9,449	34,667
190411	LAVINA K-12 SCHOOLS	808,182	715,161	18,093	0	0	0	18,093	0	13,801	23,771	72,790	110,363	38,468	(23,221)	15,247
190411	States Proportionate Share	435,352	379,261	9,595	0	0	0	9,595	0	7,319	12,606	58,353	78,278	20,400	(23,799)	(3,399)
200011	PHILIPSBURG K-12 SCHOOLS	1,754,061	1,750,014	44,274	0	0	32,937	77,211	0	33,771	58,169	33,616	125,556	94,133	(4,369)	89,763
200011	States Proportionate Share	946,797	928,197	23,483	0	0	1,406	24,888	0	17,912	30,852	40,446	89,210	49,927	(26,300)	23,627
200081	HALL ELEMENTARY	123,099	118,572	3,000	0	0	0	3,000	0	2,288	3,941	32,303	38,533	6,378	(20,430)	(14,052)
200081	States Proportionate Share	64,900	62,809	1,589	0	0	0	1,589	0	1,212	2,088	19,552	22,851	3,378	(13,177)	(9,798)
200111	DRUMMOND PUBLIC SCHOOLS	1,227,601	1,193,770	30,202	0	0	1,455	31,656	0	23,037	39,680	36,891	99,608	64,213	(12,951)	51,261
200111	States Proportionate Share	662,128	633,142	16,018	0	0	0	16,018	0	12,218	21,045	54,966	88,229	34,057	(30,115)	3,941
209991	GRANITE COUNTY	3,462	6,399	162	0	0	2,706	2,868	0	123	213	306	642	344	702	1,046
209991	States Proportionate Share	222	3,305	84	0	0	2,545	2,628	0	64	110	250	423	178	542	719
210121	DAVEY ELEMENTARY	147,930	109,066	2,759	0	0	7,201	9,960	0	2,105	3,625	29,328	35,058	5,867	(814)	5,053
210121	States Proportionate Share	78,331	57,765	1,461	0	0	1,950	3,411	0	1,115	1,920	15,565	18,600	3,107	(1,779)	1,328





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense
210131	BOX ELDER PUBLIC SCHOOLS	4,583,398	4,741,083	119,947	0	0	310,796	430,742	0	91,492	157,589	0	249,081	255,021	168,303	423,325
210131	States Proportionate Share	2,476,696	2,514,804	63,623	0	0	75,187	138,810	0	48,530	83,590	25,631	157,750	135,271	29,985	165,256
210161	HAVRE PUBLIC SCHOOLS	12,518,771	12,781,049	323,354	0	0	595,275	918,628	0	246,645	424,830	280,802	952,278	687,489	150,578	838,067
210161	States Proportionate Share	6,767,528	6,779,555	171,519	0	0	129,537	301,056	0	130,830	225,346	270,813	626,989	364,670	(114,672)	249,999
210571	COTTONWOOD ELEMENTARY	215,778	208,427	5,273	0	0	4,328	9,601	0	4,022	6,928	14,431	25,381	11,211	6,981	18,192
210571	States Proportionate Share	115,022	110,475	2,795	0	0	984	3,779	0	2,132	3,672	9,805	15,609	5,942	1,634	7,577
210871	ROCKY BOY PUBLIC SCHOOLS	5,595,721	6,064,552	153,430	0	0	568,969	722,399	0	117,032	201,580	0	318,612	326,211	20,988	347,198
210871	States Proportionate Share	3,024,080	3,216,824	81,384	0	0	212,314	293,698	0	62,077	106,924	29,644	198,646	173,032	(72,234)	100,798
210881	NORTH STAR SCHOOL	1,539,993	1,548,382	39,173	0	0	111,736	150,909	0	29,880	51,467	14,621	95,968	83,287	25,807	109,094
210881	States Proportionate Share	831,052	821,238	20,777	0	0	37,814	58,591	0	15,848	27,297	16,024	59,169	44,174	(5,345)	38,829
210891	GILDFORD COLONY ELEMENTARY	135,557	124,577	3,152	0	0	3,362	6,514	0	2,404	4,141	8,746	15,291	6,701	(429)	6,272
210891	States Proportionate Share	71,643	65,995	1,670	0	0	968	2,638	0	1,274	2,194	6,454	9,922	3,550	(1,906)	1,644
219991	HILL COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
219991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
220011	CLANCY ELEMENTARY	2,151,819	2,200,366	55,668	0	0	163,590	219,258	0	42,462	73,138	0	115,600	118,357	79,835	198,192
220011	States Proportionate Share	1,161,880	1,167,080	29,526	0	0	44,595	74,122	0	22,522	38,793	0	61,315	62,777	18,425	81,202
220041	WHITEHALL PUBLIC SCHOOLS	2,986,249	3,073,878	77,767	0	0	133,471	211,238	0	59,319	102,173	108,613	270,105	165,343	19,823	185,166
220041	States Proportionate Share	1,613,082	1,630,441	41,249	0	0	42,821	84,070	0	31,464	54,194	92,461	178,119	87,701	(27,336)	60,365
220051	BASIN ELEMENTARY	143,315	133,610	3,380	0	0	3,899	7,280	0	2,578	4,441	14,811	21,831	7,187	(2,617)	4,570
220051	States Proportionate Share	75,842	70,788	1,791	0	0	1,197	2,988	0	1,366	2,353	8,858	12,577	3,808	(2,990)	818
220071	BOULDER ELEMENTARY	1,878,189	1,810,848	45,813	0	0	172,620	218,433	0	34,945	60,191	0	95,136	97,405	90,685	188,090
220071	States Proportionate Share	1,013,922	960,470	24,299	0	0	63,620	87,920	0	18,535	31,925	26,133	76,593	51,663	23,260	74,923
220072	JEFFERSON HIGH SCHOOL	2,272,346	2,256,314	57,084	0	0	31,674	88,757	0	43,542	74,998	19,243	137,782	121,366	11,807	133,174
220072	States Proportionate Share	1,227,058	1,196,759	30,277	0	0	0	30,277	0	23,095	39,779	39,732	102,606	64,373	(23,059)	41,314
220161	CARDWELL ELEMENTARY	317,272	389,637	9,858	0	0	77,729	87,587	0	7,519	12,951	6,029	26,499	20,958	27,066	48,024
220161	States Proportionate Share	169,898	206,597	5,227	0	0	38,496	43,723	0	3,987	6,867	5,406	16,260	11,113	11,183	22,296
220271	MONTANA CITY ELEMENTARY	3,394,532	3,324,178	84,100	0	0	80,467	164,567	0	64,149	110,493	30,783	205,425	178,807	24,719	203,525
220271	States Proportionate Share	1,833,838	1,763,208	44,608	0	0	14,899	59,507	0	34,026	58,607	59,086	151,720	94,842	(31,560)	63,283
230121	STANFORD K-12 SCHOOLS	1,040,699	1,242,687	31,439	0	0	194,621	226,060	0	23,981	41,306	18,637	83,924	66,844	2,723	69,566
230121	States Proportionate Share	561,079	659,095	16,675	0	0	90,702	107,377	0	12,719	21,908	17,438	52,064	35,453	(14,028)	21,425
230251	HOBSON K-12 SCHOOLS	1,052,614	1,081,163	27,353	0	0	42,587	69,940	0	20,864	35,937	22,548	79,348	58,155	(2,242)	55,914
230251	States Proportionate Share	567,516	573,414	14,507	0	0	14,893	29,400	0	11,066	19,060	26,078	56,203	30,844	(15,001)	15,843
230581	GEYSER PUBLIC SCHOOLS	863,878	867,679	21,952	0	0	61,958	83,910	0	16,744	28,841	9,651	55,236	46,672	4,541	51,213
230581	States Proportionate Share	465,467	460,161	11,642	0	0	22,148	33,790	0	8,880	15,295	9,497	33,673	24,752	(8,053)	16,699
240071	CHARLO PUBLIC SCHOOLS	1,836,132	1,682,689	42,571	0	0	88,649	131,221	0	32,472	55,931	51,092	139,495	90,511	17,737	108,248
240071	States Proportionate Share	991,176	892,487	22,579	0	0	23,464	46,043	0	17,223	29,665	74,067	120,956	48,007	(24,693)	23,314
240081	ARLEE PUBLIC SCHOOLS	4,217,757	4,447,608	112,522	0	0	406,815	519,337	0	85,829	147,834	33,823	267,486	239,236	52,874	292,110
240081	States Proportionate Share	2,278,978	2,359,125	59,685	0	0	130,196	189,880	0	45,526	78,415	41,584	165,525	126,897	(34,460)	92,436
240231	POLSON PUBLIC SCHOOLS	13,962,400	13,270,784	335,744	0	0	69,911	405,655	0	256,096	441,109	286,693	983,897	713,832	(68,137)	645,694
240231	States Proportionate Share	7,548,126	7,039,335	178,091	0	0	0	178,091	0	135,843	233,981	484,485	854,309	378,644	(246,137)	132,507
240281	ST IGNATIUS K-12 SCHOOLS	4,309,365	4,068,768	102,938	0	0	34,229	137,167	0	78,518	135,242	125,529	339,289	218,858	872	219,730
240281	States Proportionate Share	2,328,515	2,158,177	54,601	0	0	0	54,601	0	41,648	71,736	148,623	262,007	116,088	(61,829)	54,259





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
240301	RONAN PUBLIC SCHOOLS	11,886,757	11,189,570	283,090	0	0	237,017	520,107	0	215,933	371,931	337,142	925,006	601,884	(36,591)	565,293
240301	States Proportionate Share	6,425,786	5,935,367	150,162	0	0	37,425	187,586	0	114,539	197,286	343,619	655,445	319,262	(170,351)	148,911
240331	DAYTON ELEMENTARY SCHOOL	419,725	412,127	10,427	0	0	20,841	31,268	0	7,953	13,699	6,370	28,022	22,168	(2,534)	19,634
240331	States Proportionate Share	225,302	218,526	5,529	0	0	7,986	13,515	0	4,217	7,264	7,459	18,939	11,754	(6,509)	5,245
240351	VALLEY VIEW ELEMENTARY	200,652	174,429	4,413	0	0	2,732	7,145	0	3,366	5,798	23,368	32,532	9,382	(4,715)	4,667
240351	States Proportionate Share	106,846	92,435	2,339	0	0	294	2,632	0	1,784	3,072	14,178	19,034	4,972	(4,758)	214
240731	SWAN LAKE-SALMON ELEMENTARY	64,330	64,046	1,620	0	0	903	2,523	0	1,236	2,129	208	3,573	3,445	(66)	3,379
240731	States Proportionate Share	33,131	33,880	857	0	0	1,202	2,060	0	654	1,126	1,031	2,811	1,822	(619)	1,203
249991	LAKE COUNTY	98,671	99,322	2,513	0	0	5,868	8,380	0	1,917	3,301	0	5,218	5,342	2,112	7,454
249991	States Proportionate Share	51,692	52,591	1,331	0	0	2,843	4,174	0	1,015	1,748	486	3,249	2,829	224	3,053
250011	HELENA PUBLIC SCHOOLS	65,615,029	60,955,442	1,542,140	0	0	1,315,024	2,857,164	0	1,176,301	2,026,103	2,235,120	5,437,524	3,278,776	308,863	3,587,638
250011	States Proportionate Share	35,477,861	32,333,437	818,019	0	0	218,865	1,036,884	0	623,962	1,074,734	2,613,103	4,311,799	1,739,206	(868,993)	870,213
250041	TRINITY ELEMENTARY	258,253	265,086	6,707	0	0	15,726	22,433	0	5,116	8,811	0	13,927	14,259	16,053	30,312
250041	States Proportionate Share	137,990	140,523	3,555	0	0	5,630	9,186	0	2,712	4,671	1,446	8,829	7,559	6,197	13,755
250091	EAST HELENA ELEMENTARY	11,602,839	11,517,873	291,396	0	0	839,827	1,131,223	0	222,269	382,844	0	605,112	619,543	520,410	1,139,953
250091	States Proportionate Share	6,272,253	6,109,519	154,568	0	0	199,460	354,028	0	117,900	203,075	23,256	344,231	328,629	124,353	452,983
250131	WOLF CREEK ELEMENTARY	100,298	97,347	2,463	0	0	8,156	10,618	0	1,879	3,236	20,073	25,187	5,236	(2,146)	3,090
250131	States Proportionate Share	52,582	51,550	1,304	0	0	3,801	5,105	0	995	1,713	11,394	14,102	2,773	(2,344)	429
250271	AUCHARD CREEK ELEMENTARY	75,564	74,198	1,877	0	0	585	2,463	0	1,432	2,466	224	4,122	3,991	(502)	3,489
250271	States Proportionate Share	39,207	39,265	993	0	0	741	1,734	0	758	1,305	1,085	3,147	2,112	(1,070)	1,042
250381	LINCOLN K-12 SCHOOLS	1,531,567	1,449,297	36,666	0	0	66,105	102,771	0	27,968	48,173	12,790	88,932	77,957	56,339	134,296
250381	States Proportionate Share	826,492	768,687	19,447	0	0	18,908	38,355	0	14,834	25,550	33,034	73,418	41,347	9,785	51,133
250451	AUGUSTA PUBLIC SCHOOLS	1,057,773	1,030,178	26,063	0	0	37,590	63,653	0	19,880	34,242	3,696	57,819	55,413	12,190	67,603
250451	States Proportionate Share	570,311	546,368	13,823	0	0	13,286	27,109	0	10,544	18,161	15,547	44,251	29,389	(5,837)	23,552
259981	LEWIS & CLARK CO PAYROLL	116,926	116,703	2,953	0	0	3,842	6,794	0	2,252	3,879	0	6,131	6,277	993	7,270
259981	States Proportionate Share	61,564	61,821	1,564	0	0	1,516	3,080	0	1,193	2,055	638	3,886	3,325	(646)	2,679
259991	PRICKLY PEAR SPECIAL SVC COOP	1,350,074	1,314,713	33,262	0	0	93,746	127,008	0	25,371	43,700	26,777	95,848	70,718	34,684	105,402
259991	States Proportionate Share	728,363	697,293	17,641	0	0	41,794	59,435	0	13,456	23,177	35,213	71,847	37,507	(937)	36,570
260101	LIBERTY ELEMENTARY SCHOOL	398,286	296,728	7,507	0	0	0	7,507	0	5,726	9,863	94,854	110,443	15,961	(31,233)	(15,272)
260101	States Proportionate Share	213,707	157,311	3,980	0	0	0	3,980	0	3,036	5,229	63,293	71,557	8,462	(23,272)	(14,810)
260331	CHESTER JOPLIN INVERNESS PUBLIC SCH	1,674,687	1,363,024	34,484	0	0	48,339	82,822	0	26,303	45,306	214,670	286,279	73,317	(54,767)	18,549
260331	States Proportionate Share	903,891	722,917	18,289	0	0	9,014	27,303	0	13,951	24,029	150,676	188,656	38,885	(63,712)	(24,827)
270011	TROY PUBLIC SCHOOLS	3,862,140	3,583,734	90,667	0	0	104,002	194,668	0	69,158	119,120	225,319	413,597	192,768	81,719	274,487
270011	States Proportionate Share	2,086,696	1,900,886	48,091	0	0	39,592	87,684	0	36,683	63,184	183,006	282,873	102,248	933	103,181
270041	LIBBY K-12 SCHOOLS	8,713,120	8,312,439	210,300	0	0	0	210,300	0	160,411	276,298	137,325	574,034	447,124	(40,286)	406,837
270041	States Proportionate Share	4,709,723	4,409,212	111,551	0	0	0	111,551	0	85,088	146,558	295,410	527,055	237,170	(146,074)	91,096
270131	EUREKA PUBLIC SCHOOLS	5,523,452	5,541,398	140,194	0	0	483,439	623,633	0	106,936	184,191	134,674	425,801	298,070	209,006	507,076
270131	States Proportionate Share	2,984,998	2,939,321	74,363	0	0	135,382	209,745	0	56,722	97,700	121,531	275,954	158,105	24,152	182,257
270141	FORTINE ELEMENTARY	478,619	482,111	12,197	0	0	11,339	23,536	0	9,304	16,025	11,953	37,281	25,933	(9,045)	16,888
270141	States Proportionate Share	257,140	255,645	6,468	0	0	3,313	9,781	0	4,933	8,497	12,498	25,929	13,751	(11,001)	2,750
270151	MCCORMICK ELEMENTARY	70,295	65,824	1,665	0	0	0	1,665	0	1,270	2,188	10,561	14,019	3,541	(2,942)	598
270151	States Proportionate Share	36,357	34,828	881	0	0	0	881	0	672	1,158	6,178	8,008	1,873	(2,303)	(430)





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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	Investment Earnings on Pension Plan Investments	Changes of Assumption	Net Difference Between Projected & Actual Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual 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 & Proportion Share of Contributions	Total Employer Pension Expense			
270241	YAAK ELEMENTARY	54,834	62,769	1,588	0	0	7,509	9,097	0	1,211	2,086	4,025	7,323	3,376	1,233	4,610
270241	States Proportionate Share	27,987	33,208	840	0	0	4,798	5,638	0	641	1,104	3,068	4,812	1,786	164	1,950
270531	TREGO ELEMENTARY	170,092	121,759	3,080	0	0	14,919	17,999	0	2,350	4,047	72,402	78,799	6,549	3,551	10,100
270531	States Proportionate Share	90,315	64,494	1,632	0	0	7,144	8,776	0	1,245	2,144	40,386	43,775	3,469	807	4,276
279991	LINCOLN COUNTY	56,364	77,332	1,956	0	0	35,808	37,765	0	1,492	2,570	6,547	10,609	4,160	19,368	23,527
279991	States Proportionate Share	28,821	40,937	1,036	0	0	19,704	20,740	0	790	1,361	3,896	6,047	2,202	10,123	12,325
280021	ALDER-UPPER RUBY ELEMENTARY	149,668	132,727	3,358	0	0	6,593	9,951	0	2,561	4,412	15,792	22,765	7,139	(5,388)	1,751
280021	States Proportionate Share	79,276	70,314	1,779	0	0	2,703	4,482	0	1,357	2,337	10,189	13,883	3,782	(4,777)	(995)
280051	SHERIDAN PUBLIC SCHOOLS	1,974,733	1,931,540	48,867	0	0	108,050	156,917	0	37,274	64,203	0	101,477	103,897	40,529	144,426
280051	States Proportionate Share	1,066,128	1,024,490	25,919	0	0	39,347	65,266	0	19,770	34,053	17,775	71,598	55,107	(616)	54,491
280071	TWIN BRIDGES K-12 SCHOOLS	1,856,250	1,766,974	44,703	0	0	62,477	107,181	0	34,099	58,733	87,153	179,984	95,045	(44,592)	50,453
280071	States Proportionate Share	1,002,062	937,190	23,710	0	0	21,994	45,704	0	18,086	31,151	76,653	125,890	50,411	(49,267)	1,144
280231	HARRISON K-12 SCHOOLS	903,321	938,059	23,732	0	0	64,950	88,682	0	18,102	31,180	9,202	58,485	50,458	4,931	55,389
280231	States Proportionate Share	486,794	497,504	12,587	0	0	17,432	30,018	0	9,601	16,537	20,492	46,629	26,761	(15,406)	11,355
280521	ENNIS K-12 SCHOOLS	3,088,466	3,375,465	85,397	0	0	297,076	382,473	0	65,139	112,197	95,637	272,973	181,565	46,202	227,767
280521	States Proportionate Share	1,668,347	1,790,412	45,296	0	0	130,096	175,392	0	34,551	59,512	86,062	180,125	96,306	(14,514)	81,792
289991	MADISON COUNTY	0	0	0	0	0	5,155	5,155	0	0	0	0	0	0	2,382	2,382
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
290011	CIRCLE PUBLIC SCHOOLS	1,598,372	1,536,702	38,878	0	0	18,212	57,090	0	29,655	51,079	69,373	150,106	82,659	(9,930)	72,729
290011	States Proportionate Share	862,613	815,049	20,620	0	0	1,993	22,614	0	15,729	27,091	61,593	104,413	43,841	(25,530)	18,311
291341	VIDA ELEMENTARY	291,523	278,372	7,043	0	0	33,728	40,771	0	5,372	9,253	4,279	18,903	14,974	27,793	42,766
291341	States Proportionate Share	155,980	147,567	3,733	0	0	15,657	19,390	0	2,848	4,905	4,177	11,930	7,938	12,750	20,687
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,630,489	1,649,916	41,742	0	0	63,651	105,393	0	31,840	54,842	0	86,681	88,748	8,472	97,221
300081	States Proportionate Share	879,992	875,106	22,140	0	0	11,528	33,668	0	16,888	29,088	13,200	59,175	47,072	(19,320)	27,752
310021	ALBERTON K-12 SCHOOLS	1,494,070	1,509,051	38,178	0	0	106,930	145,108	0	29,121	50,159	25,404	104,685	81,171	60,317	141,489
310021	States Proportionate Share	806,221	800,381	20,249	0	0	36,284	56,533	0	15,446	26,604	24,296	66,346	43,052	12,580	55,633
310031	SUPERIOR K-12 SCHOOLS	3,126,853	2,912,815	73,693	0	0	183,441	257,133	0	56,211	96,819	120,786	273,816	156,679	87,507	244,186
310031	States Proportionate Share	1,689,105	1,544,998	39,088	0	0	46,166	85,253	0	29,815	51,354	88,916	170,086	83,105	6,476	89,581
310061	ST REGIS K-12 SCHOOLS	1,854,595	1,656,381	41,906	0	0	77,200	119,105	0	31,964	55,057	129,639	216,659	89,096	3,995	93,091
310061	States Proportionate Share	1,001,159	878,529	22,226	0	0	23,983	46,209	0	16,954	29,202	86,182	132,337	47,256	(18,663)	28,593
320011	MISSOULA COUNTY PUBLIC SCHOOLS	80,473,409	79,164,307	2,002,814	0	0	1,741,241	3,744,056	0	1,527,690	2,631,349	0	4,159,039	4,258,225	1,369,211	5,627,436
320011	States Proportionate Share	43,512,128	41,992,256	1,062,381	0	0	0	1,062,381	0	810,355	1,395,784	1,100,730	3,306,868	2,258,751	(403,536)	1,855,215
320041	HELLGATE ELEMENTARY	11,249,169	11,202,935	283,428	0	0	347,965	631,394	0	216,191	372,375	245,104	833,670	602,603	114,317	716,919
320041	States Proportionate Share	6,081,028	5,942,464	150,341	0	0	0	150,341	0	114,676	197,522	251,415	563,613	319,643	(128,607)	191,036
320071	LOLO ELEMENTARY	4,050,278	3,953,553	100,023	0	0	34,999	135,022	0	76,295	131,412	84,639	292,346	212,660	3,749	216,410
320071	States Proportionate Share	2,188,426	2,097,054	53,054	0	0	0	53,054	0	40,468	69,704	114,978	225,151	112,800	(50,528)	62,272
320111	POTOMAC ELEMENTARY	936,216	834,419	21,110	0	0	61,593	82,704	0	16,102	27,735	63,912	107,750	44,883	22,874	67,757
320111	States Proportionate Share	504,576	442,530	11,196	0	0	20,864	32,059	0	8,540	14,709	42,220	65,469	23,804	867	24,670
320141	BONNER ELEMENTARY	2,773,182	2,739,347	69,304	0	0	72,468	141,772	0	52,863	91,053	29,681	173,598	147,349	43,749	191,097
320141	States Proportionate Share	1,497,866	1,452,984	36,760	0	0	15,342	52,102	0	28,039	48,296	57,213	133,548	78,156	(12,653)	65,502
320181	WOODMAN ELEMENTARY	365,739	386,674	9,783	0	0	43,580	53,363	0	7,462	12,853	14,466	34,780	20,799	20,847	41,646
320181	States Proportionate Share	196,105	205,017	5,187	0	0	19,977	25,164	0	3,956	6,815	10,375	21,146	11,028	7,542	18,569





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
320201	DESMET ELEMENTARY	1,286,342	1,297,003	32,813	0	0	107,623	140,437	0	25,029	43,111	100,701	168,842	69,765	52,379	122,144
320201	States Proportionate Share	693,897	687,905	17,404	0	0	42,728	60,131	0	13,275	22,865	64,281	100,421	37,002	13,196	50,198
320231	TARGET RANGE ELEMENTARY	3,888,542	4,088,625	103,440	0	0	245,838	349,278	0	78,901	135,902	211,297	426,100	219,926	28,469	248,395
320231	States Proportionate Share	2,100,961	2,168,698	54,867	0	0	92,966	147,833	0	41,851	72,086	157,808	271,744	116,654	(34,525)	82,128
320301	SUNSET ELEMENTARY	145,497	136,177	3,445	0	0	2,782	6,228	0	2,628	4,526	6,946	14,100	7,325	1,906	9,231
320301	States Proportionate Share	77,024	72,144	1,825	0	0	541	2,366	0	1,392	2,398	4,552	8,342	3,881	(817)	3,064
320321	CLINTON ELEMENTARY	1,703,759	1,777,113	44,960	0	0	127,520	172,480	0	34,294	59,070	82,838	176,202	95,590	28,867	124,458
320321	States Proportionate Share	919,602	942,576	23,847	0	0	47,298	71,145	0	18,190	31,330	57,247	106,767	50,701	(4,940)	45,761
320331	SWAN VALLEY ELEMENTARY	325,211	323,550	8,186	0	0	25,534	33,720	0	6,244	10,754	4,349	21,348	17,404	9,839	27,242
320331	States Proportionate Share	174,194	171,532	4,340	0	0	10,467	14,806	0	3,310	5,702	4,122	13,133	9,227	2,036	11,262
320341	SEELEY LAKE ELEMENTARY	1,430,644	1,424,858	36,048	0	0	140,173	176,221	0	27,497	47,361	27,091	101,948	76,643	16,699	93,342
320341	States Proportionate Share	771,922	755,717	19,119	0	0	56,664	75,783	0	14,584	25,119	21,504	61,207	40,650	(7,509)	33,141
320401	FRENCHTOWN K-12 SCHOOLS	9,488,448	8,798,948	222,609	0	0	138,726	361,334	0	169,800	292,469	465,220	927,489	473,293	(20,773)	452,520
320401	States Proportionate Share	5,128,962	4,667,280	118,080	0	0	26,314	144,394	0	90,068	155,136	406,287	651,491	251,052	(137,526)	113,526
329951	MISSOULA AREA CO-OP	1,001,965	1,090,669	27,593	0	0	99,209	126,802	0	21,047	36,253	148,081	205,382	58,667	(33,604)	25,063
329951	States Proportionate Share	540,127	578,457	14,635	0	0	41,139	55,774	0	11,163	19,227	98,072	128,462	31,115	(36,125)	(5,010)
329991	MISSOULA COUNTY	158,845	145,948	3,692	0	0	8,590	12,282	0	2,816	4,851	7,822	15,489	7,850	3,518	11,369
329991	States Proportionate Share	84,240	77,332	1,956	0	0	2,872	4,828	0	1,492	2,570	4,204	8,267	4,160	454	4,614
330551	ROUNDUP PUBLIC SCHOOLS	4,010,654	3,441,223	87,061	0	0	74,940	162,001	0	66,408	114,383	403,761	584,551	185,102	(60,234)	124,869
330551	States Proportionate Share	2,167,001	1,825,292	46,179	0	0	23,338	69,517	0	35,224	60,671	287,695	383,590	98,182	(83,162)	15,020
330641	MELSTONE PUBLIC SCHOOLS	802,857	661,070	16,725	0	0	29,920	46,645	0	12,757	21,973	144,229	178,959	35,559	(61,961)	(26,403)
330641	States Proportionate Share	432,460	350,569	8,869	0	0	11,173	20,042	0	6,765	11,653	89,995	108,412	18,857	(44,799)	(25,942)
339991	MUSSELSHELL COUNTY	0	0	0	0	0	0	0	0	0	0	0	0	0	(851)	(851)
339991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(308)	(308)
340041	LIVINGSTON PUBLIC SCHOOLS	11,133,090	9,985,411	252,626	0	0	134,507	387,133	0	192,696	331,906	695,764	1,220,365	537,112	(145,722)	391,390
340041	States Proportionate Share	6,018,255	5,296,629	134,002	0	0	0	134,002	0	102,213	176,055	619,966	898,234	284,904	(265,165)	19,739
340071	GARDINER PUBLIC SCHOOLS	1,668,222	1,337,611	33,841	0	0	248	34,088	0	25,813	44,461	249,708	319,982	71,950	(95,862)	(23,912)
340071	States Proportionate Share	900,388	709,447	17,949	0	0	0	17,949	0	13,691	23,581	171,148	208,420	38,161	(74,394)	(36,233)
340091	COOKE CITY ELEMENTARY	65,929	62,414	1,579	0	0	0	1,579	0	1,204	2,075	8,759	12,038	3,357	(963)	2,394
340091	States Proportionate Share	33,993	33,024	835	0	0	0	835	0	637	1,098	5,069	6,804	1,776	(1,110)	667
340191	PINE CREEK ELEMENTARY	234,339	222,450	5,628	0	0	25,274	30,902	0	4,293	7,394	2,786	14,473	11,966	9,114	21,080
340191	States Proportionate Share	125,060	117,914	2,983	0	0	10,877	13,860	0	2,275	3,919	6,614	12,809	6,343	409	6,752
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,619,116	1,649,086	41,721	0	0	77,760	119,481	0	31,824	54,814	0	86,638	88,704	21,864	110,568
340531	States Proportionate Share	873,833	874,658	22,128	0	0	17,217	39,346	0	16,879	29,073	7,660	53,611	47,048	(8,920)	38,128
340751	ARROWHEAD ELEMENTARY	353,559	463,006	11,714	0	0	98,467	110,180	0	8,935	15,390	130,028	154,353	24,905	(10,106)	14,799
340751	States Proportionate Share	189,515	245,506	6,211	0	0	49,498	55,709	0	4,738	8,160	77,301	90,199	13,206	(11,640)	1,566
349981	PARK COUNTY	71,546	75,752	1,916	0	0	25,586	27,503	0	1,462	2,518	0	3,980	4,075	18,554	22,629
349981	States Proportionate Share	37,024	40,095	1,014	0	0	13,844	14,858	0	774	1,333	0	2,106	2,157	9,816	11,973
349991	PARK COUNTY COOPERATIVE	289,952	318,111	8,048	0	0	36,280	44,328	0	6,139	10,574	5,462	22,175	17,111	17,695	34,806
349991	States Proportionate Share	155,132	168,648	4,267	0	0	16,404	20,671	0	3,255	5,606	4,694	13,555	9,072	6,741	15,813
351591	WINNETT K-12 SCHOOLS	835,223	692,237	17,513	0	0	39,990	57,503	0	13,359	23,009	133,436	169,804	37,235	(8,672)	28,563
351591	States Proportionate Share	449,965	367,107	9,288	0	0	18,298	27,586	0	7,084	12,202	86,619	105,906	19,747	(16,549)	3,198





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
360021	DODSON PUBLIC SCHOOLS	1,233,815	1,343,313	33,985	0	0	133,345	167,330	0	25,923	44,650	6,920	77,493	72,256	77,267	149,523
360021	States Proportionate Share	665,493	712,462	18,025	0	0	50,476	68,501	0	13,749	23,682	14,040	51,471	38,323	26,021	64,344
360121	SACO PUBLIC SCHOOLS	784,671	689,169	17,436	0	0	23,816	41,251	0	13,299	22,907	64,315	100,522	37,070	(17,484)	19,586
360121	States Proportionate Share	422,631	365,475	9,246	0	0	0	9,246	0	7,053	12,148	53,552	72,753	19,659	(25,851)	(6,193)
360141	MALTA PUBLIC SCHOOLS	3,562,539	3,398,705	85,985	0	0	49,111	135,096	0	65,587	112,970	113,547	292,104	182,815	(65,675)	117,140
360141	States Proportionate Share	1,924,695	1,802,737	45,608	0	0	757	46,365	0	34,789	59,921	108,753	203,463	96,969	(83,368)	13,600
360201	WHITEWATER SCHOOLS	731,130	713,278	18,046	0	0	6,015	24,060	0	13,765	23,709	18,885	56,358	38,367	(25,668)	12,699
360201	States Proportionate Share	393,684	378,260	9,570	0	0	0	9,570	0	7,300	12,573	20,727	40,600	20,347	(23,619)	(3,272)
370011	HEART BUTTE PUBLIC SCHOOLS	2,040,523	1,772,754	44,850	0	0	15,376	60,225	0	34,210	58,925	305,168	398,303	95,356	(76,825)	18,531
370011	States Proportionate Share	1,101,707	940,258	23,788	0	0	0	23,788	0	18,145	31,253	200,994	250,393	50,576	(68,772)	(18,196)
370021	DUPUYER ELEMENTARY	109,544	106,037	2,683	0	0	20,600	23,282	0	2,046	3,525	2,012	7,583	5,704	1,152	6,856
370021	States Proportionate Share	57,573	56,159	1,421	0	0	10,742	12,163	0	1,084	1,867	1,380	4,330	3,021	(438)	2,583
370101	CONRAD PUBLIC SCHOOLS	3,888,361	3,474,497	87,903	0	0	314,560	402,462	0	67,050	115,489	266,616	449,155	186,892	70,169	257,061
370101	States Proportionate Share	2,100,863	1,842,937	46,625	0	0	130,513	177,138	0	35,564	61,258	175,448	272,270	99,131	(3,397)	95,734
370181	VALIER PUBLIC SCHOOLS	1,415,990	1,382,420	34,974	0	0	109,248	144,223	0	26,678	45,950	65,510	138,138	74,360	(4,696)	69,664
370181	States Proportionate Share	763,997	733,214	18,550	0	0	48,167	66,717	0	14,149	24,371	55,715	94,236	39,439	(21,457)	17,982
370311	MIAMI ELEMENTARY	224,774	154,309	3,904	0	0	22,340	26,244	0	2,978	5,129	54,048	62,155	8,300	1,222	9,522
370311	States Proportionate Share	119,888	81,770	2,069	0	0	9,674	11,743	0	1,578	2,718	29,310	33,606	4,398	(982)	3,417
379951	BIG SKY SPECIAL ED CO-OP	1,842,152	1,852,773	46,874	0	0	145,915	192,790	0	35,754	61,584	0	97,339	99,660	50,018	149,678
379951	States Proportionate Share	994,443	982,710	24,862	0	0	49,569	74,431	0	18,964	32,664	6,290	57,919	52,860	5,987	58,847
379991	PONDERA COUNTY	0	0	0	0	0	3,205	3,205	0	0	0	0	0	0	1,565	1,565
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	54,362	52,577	1,330	0	0	4,941	6,271	0	1,015	1,748	509	3,272	2,828	1,055	3,883
380061	States Proportionate Share	27,737	27,796	703	0	0	2,530	3,233	0	536	924	0	1,460	1,495	163	1,658
380791	BROADUS PUBLIC SCHOOLS	1,867,122	1,839,987	46,551	0	0	11,540	58,090	0	35,508	61,159	37,604	134,271	98,972	(26,954)	72,019
380791	States Proportionate Share	1,007,943	975,929	24,690	0	0	0	24,690	0	18,833	32,439	58,720	109,992	52,495	(44,388)	8,107
380901	SOUTH STACEY ELEMENTARY	35,106	37,093	938	0	0	2,258	3,197	0	716	1,233	6,127	8,076	1,995	4,285	6,280
380901	States Proportionate Share	17,323	19,593	496	0	0	2,177	2,673	0	378	651	4,027	5,057	1,054	2,109	3,163
389951	TRI-COUNTY CO-OP	40,389	42,452	1,074	0	0	4,539	5,613	0	819	1,411	6,356	8,586	2,283	(4,931)	(2,647)
389951	States Proportionate Share	20,188	22,424	567	0	0	3,209	3,776	0	433	745	4,079	5,257	1,206	(3,200)	(1,993)
390011	DEER LODGE ELEMENTARY	2,796,957	2,880,212	72,868	0	0	119,995	192,863	0	55,582	95,736	157,176	308,493	154,926	(41,749)	113,177
390011	States Proportionate Share	1,510,726	1,527,709	38,650	0	0	40,701	79,351	0	29,481	50,780	145,755	226,016	82,175	(87,940)	(5,765)
390111	OVANDO ELEMENTARY	127,660	91,500	2,315	0	0	17,528	19,843	0	1,766	3,041	25,690	30,498	4,922	(2,995)	1,927
390111	States Proportionate Share	67,375	48,443	1,226	0	0	9,075	10,301	0	935	1,610	16,396	18,941	2,606	(3,793)	(1,187)
390151	HELMVILLE ELEMENTARY	130,843	128,659	3,255	0	0	4,359	7,614	0	2,483	4,276	10,295	17,054	6,921	(141)	6,780
390151	States Proportionate Share	69,099	68,154	1,724	0	0	995	2,719	0	1,315	2,265	7,337	10,918	3,666	(2,644)	1,022
390201	GARRISON SCHOOL	114,632	108,039	2,733	0	0	1,241	3,975	0	2,085	3,591	6,812	12,488	5,811	(4,826)	986
390201	States Proportionate Share	60,326	57,226	1,448	0	0	0	1,448	0	1,104	1,902	5,011	8,017	3,078	(4,218)	(1,140)
390271	ELLISTON SCHOOL	148,806	154,427	3,907	0	0	12,555	16,462	0	2,980	5,133	10,558	18,672	8,307	4,761	13,067
390271	States Proportionate Share	78,804	81,822	2,070	0	0	5,778	7,848	0	1,579	2,720	6,779	11,078	4,401	1,035	5,436
390291	AVON ELEMENTARY	151,045	147,304	3,727	0	0	10,142	13,868	0	2,843	4,896	0	7,739	7,923	3,827	11,750
390291	States Proportionate Share	80,013	78,043	1,974	0	0	3,599	5,574	0	1,506	2,594	209	4,309	4,198	477	4,675





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
390331	GOLD CREEK ELEMENTARY	0	0	0	0	0	0	0	0	0	0	45,603	45,603	0	(20,221)	(20,221)
390331	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	24,845	24,845	0	(11,654)	(11,654)
399951	GREAT DIVIDE EDUCATION SERVICE	675,823	557,008	14,092	0	0	84,231	98,323	0	10,749	18,514	86,164	115,427	29,961	19,781	49,742
399951	States Proportionate Share	363,778	295,371	7,473	0	0	41,417	48,890	0	5,700	9,818	55,380	70,898	15,888	3,754	19,642
399981	POWELL COUNTY HIGH SCHOOL	1,766,351	1,789,398	45,271	0	0	77,545	122,815	0	34,531	59,478	3,289	97,299	96,251	26,837	123,088
399981	States Proportionate Share	953,443	949,094	24,012	0	0	19,696	43,707	0	18,315	31,547	14,146	64,009	51,051	(7,233)	43,819
400051	TERRY K-12 SCHOOLS	1,075,680	998,155	25,253	0	0	86,738	111,990	0	19,262	33,178	89,596	142,036	53,690	(7,999)	45,692
400051	States Proportionate Share	579,988	529,382	13,393	0	0	39,482	52,875	0	10,216	17,596	63,453	91,265	28,475	(21,507)	6,969
410011	CORVALLIS K-12 SCHOOLS	9,187,179	9,259,847	234,269	0	0	307,220	541,489	0	178,694	307,789	550,708	1,037,191	498,085	(48,552)	449,533
410011	States Proportionate Share	4,966,057	4,911,759	124,265	0	0	43,028	167,293	0	94,786	163,262	413,853	671,901	264,202	(165,152)	99,050
410021	STEVENSVILLE PUBLIC SCHOOLS	6,894,937	6,473,071	163,765	0	0	0	163,765	0	124,915	215,159	300,291	640,366	348,185	(70,158)	278,026
410021	States Proportionate Share	3,726,597	3,433,520	86,866	0	0	0	86,866	0	66,259	114,127	326,337	506,723	184,688	(133,445)	51,243
410031	HAMILTON K-12 SCHOOLS	11,215,384	11,128,381	281,542	0	0	256,401	537,943	0	214,752	369,897	0	584,650	598,592	142,161	740,753
410031	States Proportionate Share	6,062,759	5,902,909	149,340	0	0	0	149,340	0	113,913	196,207	148,858	458,978	317,516	(91,844)	225,672
410071	VICTOR K-12 SCHOOLS	2,010,909	2,067,638	52,310	0	0	123,989	176,299	0	39,901	68,726	41,195	149,822	111,218	56,973	168,191
410071	States Proportionate Share	1,085,690	1,096,687	27,746	0	0	28,254	56,000	0	21,164	36,453	37,903	95,520	58,990	(49)	58,942
410091	DARBY K-12 SCHOOLS	2,669,826	2,486,243	62,901	0	0	93,043	155,944	0	47,979	82,640	103,547	234,167	133,734	38,249	171,984
410091	States Proportionate Share	1,441,975	1,318,729	33,363	0	0	25,002	58,365	0	25,448	43,833	79,436	148,717	70,934	(10,296)	60,638
410131	LONE ROCK ELEMENTARY	1,610,774	1,485,837	37,591	0	0	71,113	108,704	0	28,673	49,388	81,478	159,539	79,923	32,741	112,664
410131	States Proportionate Share	869,328	788,069	19,938	0	0	22,980	42,918	0	15,208	26,195	64,875	106,277	42,390	(1,315)	41,075
410151	FLORENCE-CARLTON K-12 SCHOOLS	5,940,160	5,037,350	127,442	0	0	118,504	245,947	0	97,209	167,437	788,464	1,053,110	270,958	(109,139)	161,819
410151	States Proportionate Share	3,210,328	2,671,957	67,599	0	0	29,807	97,406	0	51,563	88,813	523,601	663,977	143,724	(139,014)	4,709
419951	BITTERROOT VALLEY CO-OP	2,153,682	2,154,965	54,519	0	0	147,989	202,509	0	41,586	71,629	26,805	140,020	115,915	(69,498)	46,417
419951	States Proportionate Share	1,162,881	1,142,997	28,917	0	0	34,801	63,718	0	22,057	37,992	25,048	85,097	61,481	(72,691)	(11,210)
420051	SIDNEY PUBLIC SCHOOLS	9,621,141	9,503,536	240,434	0	0	94,091	334,526	0	183,397	315,889	141,409	640,694	511,192	(64,940)	446,253
420051	States Proportionate Share	5,200,716	5,041,023	127,535	0	0	0	127,535	0	97,280	167,559	254,882	519,721	271,155	(177,851)	93,304
420071	SAVAGE PUBLIC SCHOOLS	1,561,890	1,312,409	33,203	0	0	187,754	220,957	0	25,326	43,623	194,962	263,912	70,594	34,505	104,644
420071	States Proportionate Share	842,898	696,069	17,610	0	0	93,696	111,306	0	13,433	23,137	122,183	158,752	37,441	4,206	41,647
420111	BRORSON ELEMENTARY	82,335	82,033	2,075	0	0	4,394	6,469	0	1,583	2,727	2,286	6,595	4,413	(4,021)	391
420111	States Proportionate Share	42,864	43,426	1,099	0	0	2,313	3,412	0	838	1,443	1,717	3,998	2,336	(3,240)	(904)
420131	FAIRVIEW PUBLIC SCHOOLS	2,503,432	2,487,099	62,922	0	0	69,622	132,544	0	47,995	82,669	47,233	177,898	133,780	(23,971)	109,809
420131	States Proportionate Share	1,352,007	1,319,177	33,374	0	0	4,117	37,491	0	25,457	43,848	46,509	115,814	70,958	(48,954)	22,005
420211	RAU ELEMENTARY	261,131	342,892	8,675	0	0	75,208	83,883	0	6,617	11,397	1,800	19,815	18,444	18,429	36,873
420211	States Proportionate Share	139,547	181,802	4,600	0	0	37,376	41,976	0	3,508	6,043	2,517	12,068	9,779	6,761	16,540
420861	LAMBERT PUBLIC SCHOOLS	1,449,399	1,437,696	36,373	0	0	16,659	53,032	0	27,744	47,788	88,729	164,261	77,333	(38,384)	38,950
420861	States Proportionate Share	782,071	762,525	19,291	0	0	0	19,291	0	14,715	25,346	70,032	110,093	41,016	(40,608)	408
430031	FRONTIER ELEMENTARY	1,353,953	1,301,164	32,919	0	0	5,683	38,602	0	25,109	43,249	22,491	90,850	69,989	(9,333)	60,656
430031	States Proportionate Share	730,462	690,104	17,459	0	0	0	17,459	0	13,317	22,938	45,057	81,313	37,120	(29,763)	7,358
430091	POPLAR PUBLIC SCHOOLS	10,364,491	10,338,837	261,567	0	0	209,963	471,530	0	199,516	343,653	66,419	609,589	556,123	35,046	591,169
430091	States Proportionate Share	5,602,659	5,484,106	138,745	0	0	1,323	140,068	0	105,831	182,287	145,409	433,527	294,989	(114,052)	180,936
430171	CULBERTSON PUBLIC SCHOOLS	3,382,812	3,039,143	76,889	0	0	197,734	274,623	0	58,649	101,018	277,545	437,211	163,475	(49,918)	113,556
430171	States Proportionate Share	1,827,512	1,612,007	40,783	0	0	83,235	124,018	0	31,108	53,582	191,489	276,178	86,709	(67,813)	18,896





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	
															Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
430451	WOLF POINT PUBLIC SCHOOLS	6,097,642	6,496,140	164,349	0	0	444,394	608,742	0	125,361	215,926	169,259	510,545	349,426	8,216	357,642
430451	States Proportionate Share	3,295,471	3,445,766	87,176	0	0	182,124	269,300	0	66,495	114,534	169,226	350,256	185,347	(79,096)	106,251
430551	BROCKTON PUBLIC SCHOOLS	2,153,835	2,104,731	53,249	0	0	96,928	150,177	0	40,617	69,959	2,400	112,976	113,213	50,743	163,956
430551	States Proportionate Share	1,162,964	1,116,359	28,243	0	0	29,554	57,797	0	21,543	37,107	17,855	76,505	60,049	4,001	64,050
430641	BAINVILLE K-12 SCHOOLS	1,984,924	1,953,398	49,420	0	0	9,102	58,522	0	37,696	64,929	19,497	122,122	105,073	31,849	136,922
430641	States Proportionate Share	1,071,634	1,036,077	26,212	0	0	0	26,212	0	19,994	34,438	46,324	100,756	55,730	(7,836)	47,895
430651	FROID PUBLIC SCHOOLS	940,276	935,623	23,671	0	0	15,403	39,074	0	18,055	31,099	137,288	186,442	50,327	(58,882)	(8,555)
430651	States Proportionate Share	506,773	496,214	12,554	0	0	255	12,809	0	9,576	16,494	90,386	116,455	26,691	(47,638)	(20,947)
440031	BIRNEY ELEMENTARY	52,109	54,118	1,369	0	0	7,773	9,142	0	1,044	1,799	0	2,843	2,911	3,281	6,192
440031	States Proportionate Share	26,513	28,613	724	0	0	4,357	5,081	0	552	951	0	1,503	1,539	1,457	2,996
440041	FORSYTH PUBLIC SCHOOLS	2,822,539	2,609,938	66,030	0	0	26,305	92,335	0	50,366	86,752	134,552	271,670	140,388	(25,350)	115,037
440041	States Proportionate Share	1,524,560	1,384,342	35,023	0	0	0	35,023	0	26,715	46,014	128,130	200,859	74,463	(57,855)	16,608
440061	LAME DEER PUBLIC SCHOOLS	3,441,122	4,952,709	125,301	0	0	1,325,698	1,450,999	0	95,576	164,624	369,066	629,265	266,405	104,749	371,154
440061	States Proportionate Share	1,859,030	2,627,056	66,463	0	0	665,868	732,331	0	50,696	87,321	252,835	390,852	141,309	(5,949)	135,359
440121	ROSEBUD PUBLIC SCHOOLS	652,868	662,531	16,762	0	0	57,157	73,919	0	12,785	22,022	0	34,807	35,637	29,920	65,558
440121	States Proportionate Share	351,363	351,346	8,889	0	0	18,553	27,442	0	6,780	11,678	318	18,777	18,899	8,135	27,034
440191	COLSTRIP PUBLIC SCHOOLS	5,558,488	5,086,056	128,674	0	0	0	128,674	0	98,149	169,056	561,436	828,641	273,577	(235,623)	37,955
440191	States Proportionate Share	3,003,948	2,697,791	68,253	0	0	0	68,253	0	52,061	89,672	420,470	562,203	145,113	(205,293)	(60,180)
440321	ASHLAND PUBLIC SCHOOL	1,025,003	1,126,959	28,511	0	0	169,901	198,412	0	21,748	37,459	106,630	165,837	60,619	67,670	128,289
440321	States Proportionate Share	552,584	597,695	15,121	0	0	79,636	94,757	0	11,534	19,867	65,805	97,206	32,150	25,759	57,909
449991	ROSEBUD COUNTY	86,395	89,275	2,259	0	0	5,321	7,580	0	1,723	2,967	312	5,002	4,802	982	5,784
449991	States Proportionate Share	45,060	47,271	1,196	0	0	2,918	4,114	0	912	1,571	852	3,335	2,543	(314)	2,228
450011	PLAINS PUBLIC SCHOOLS	3,138,768	3,137,833	79,385	0	0	119,390	198,776	0	60,553	104,299	34,982	199,834	168,783	28,549	197,332
450011	States Proportionate Share	1,695,542	1,664,360	42,107	0	0	4,271	46,378	0	32,118	55,322	58,856	146,296	89,525	(36,481)	53,045
450021	THOMPSON FALLS PUBLIC SCHOOLS	3,806,416	3,723,506	94,203	0	0	186,528	280,731	0	71,855	123,766	869	196,490	200,286	102,383	302,669
450021	States Proportionate Share	2,056,554	1,975,032	49,967	0	0	45,403	95,371	0	38,114	65,648	35,849	139,611	106,236	1,999	108,235
450061	TROUT CREEK ELEMENTARY	538,862	225,202	5,697	0	0	0	5,697	0	4,346	7,486	259,486	271,317	12,114	(71,242)	(59,128)
450061	States Proportionate Share	289,716	119,363	3,020	0	0	0	3,020	0	2,303	3,968	148,532	154,803	6,420	(44,606)	(38,185)
450091	DIXON ELEMENTARY	668,746	705,009	17,836	0	0	56,809	74,645	0	13,605	23,434	50,429	87,468	37,922	1,025	38,947
450091	States Proportionate Share	359,955	373,875	9,459	0	0	21,427	30,886	0	7,215	12,427	32,820	52,462	20,111	(8,789)	11,321
450101	NOXON PUBLIC SCHOOLS	2,082,149	2,061,160	52,146	0	0	277,818	329,965	0	39,776	68,511	0	108,287	110,869	121,961	232,830
450101	States Proportionate Share	1,124,202	1,093,250	27,659	0	0	116,419	144,078	0	21,097	36,339	5,639	63,075	58,806	44,036	102,842
450141	HOT SPRINGS PUBLIC SCHOOLS	1,526,242	1,439,672	36,423	0	0	0	36,423	0	27,782	47,853	56,215	131,851	77,440	(22,958)	54,481
450141	States Proportionate Share	823,614	763,578	19,318	0	0	0	19,318	0	14,735	25,381	62,441	102,557	41,073	(32,352)	8,721
459951	CABINET MOUNTAIN CO-OP	492,356	451,747	11,429	0	0	25,255	36,684	0	8,718	15,016	23,879	47,612	24,299	17,237	41,536
459951	States Proportionate Share	264,565	239,541	6,060	0	0	8,231	14,291	0	4,623	7,962	15,948	28,532	12,885	4,462	17,347
460031	WESTBY K-12 SCHOOLS	810,031	829,402	20,983	0	0	31,207	52,190	0	16,006	27,569	54,735	98,309	44,613	(25,459)	19,154
460031	States Proportionate Share	436,339	439,857	11,128	0	0	10,612	21,740	0	8,488	14,620	41,034	64,143	23,660	(27,708)	(4,048)
460071	MEDICINE LAKE K-12 SCHOOLS	1,594,271	1,278,740	32,351	0	0	140,700	173,052	0	24,677	42,504	253,579	320,759	68,783	(45,739)	23,044
460071	States Proportionate Share	860,402	678,214	17,158	0	0	66,860	84,019	0	13,088	22,543	154,980	190,612	36,481	(42,667)	(6,186)
460201	PLENTYWOOD K-12 SCHOOLS	2,784,917	2,951,119	74,662	0	0	193,599	268,260	0	56,950	98,092	144,009	299,051	158,740	(9,987)	148,753
460201	States Proportionate Share	1,504,206	1,565,315	39,602	0	0	76,955	116,557	0	30,207	52,030	127,322	209,559	84,198	(55,400)	28,797





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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	Investment Earnings on Pension Plan	Changes of Assumption	Net Difference Between Projected & Actual Contributions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Investment Earnings on Pension Plan	Changes of Assumptions	Net Difference Between Projected & Actual Contributions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense
470011	BUTTE PUBLIC SCHOOLS	31,558,871	30,625,756	774,815	0	0	208,718	983,533	0	591,007	1,017,972	106,624	1,715,603	1,647,351	45,661	1,693,011
470011	States Proportionate Share	17,062,934	16,245,196	410,995	0	0	0	410,995	0	313,495	539,975	747,613	1,601,084	873,824	(443,842)	429,982
470031	RAMSAY ELEMENTARY	871,386	868,799	21,980	0	0	27,931	49,912	0	16,766	28,878	1,342	46,986	46,732	14,506	61,239
470031	States Proportionate Share	469,526	460,767	11,657	0	0	4,612	16,269	0	8,892	15,315	6,694	30,901	24,785	(2,553)	22,231
470041	DIVIDE ELEMENTARY	49,134	53,104	1,344	0	0	4,141	5,484	0	1,025	1,765	4,151	6,941	2,856	(910)	1,947
470041	States Proportionate Share	24,915	28,086	711	0	0	3,054	3,765	0	542	934	3,081	4,557	1,511	(1,028)	483
470051	MELROSE ELEMENTARY	48,355	64,836	1,640	0	0	14,439	16,079	0	1,251	2,155	31,985	35,391	3,488	(8,753)	(5,266)
470051	States Proportionate Share	24,484	34,301	868	0	0	8,524	9,392	0	662	1,140	18,742	20,544	1,845	(5,682)	(3,837)
479991	SILVER BOW COUNTY	113,715	109,197	2,763	0	0	3,866	6,629	0	2,107	3,630	2,451	8,187	5,874	142	6,016
479991	States Proportionate Share	59,826	57,831	1,463	0	0	1,463	2,926	0	1,116	1,922	1,787	4,826	3,111	(1,048)	2,063
480051	PARK CITY PUBLIC SCHOOLS	2,341,042	2,333,199	59,029	0	0	246,437	305,466	0	45,025	77,553	38,442	161,021	125,502	58,443	183,945
480051	States Proportionate Share	1,264,194	1,237,552	31,309	0	0	100,663	131,972	0	23,882	41,135	31,917	96,934	66,568	3,238	69,805
480061	COLUMBUS PUBLIC SCHOOLS	4,808,714	4,776,727	120,849	0	0	127,968	248,816	0	92,180	158,774	0	250,954	256,939	31,955	288,894
480061	States Proportionate Share	2,598,530	2,533,699	64,101	0	0	0	64,101	0	48,895	84,218	58,253	191,366	136,287	(56,865)	79,422
480091	REED POINT PUBLIC SCHOOLS	726,361	689,814	17,452	0	0	27,645	45,097	0	13,312	22,929	15,497	51,738	37,105	6,773	43,878
480091	States Proportionate Share	391,098	365,817	9,255	0	0	6,129	15,384	0	7,059	12,159	15,538	34,756	19,677	(5,757)	13,920
480121	MOLT ELEMENTARY	0	0	0	0	0	0	0	0	0	0	17,498	17,498	0	(13,377)	(13,377)
480121	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	9,787	9,787	0	(7,484)	(7,484)
480131	FISHTAIL ELEMENTARY	102,926	116,360	2,944	0	0	13,877	16,821	0	2,245	3,868	15,825	21,938	6,259	2,606	8,865
480131	States Proportionate Share	54,000	61,637	1,559	0	0	7,248	8,808	0	1,189	2,049	9,685	12,923	3,315	304	3,620
480311	NYE ELEMENTARY	79,513	79,386	2,008	0	0	5,029	7,038	0	1,532	2,639	0	4,171	4,270	4,633	8,903
480311	States Proportionate Share	41,334	42,017	1,063	0	0	2,439	3,502	0	811	1,397	135	2,343	2,260	1,957	4,217
480321	RAPELJE PUBLIC SCHOOLS	736,719	780,617	19,749	0	0	82,454	102,203	0	15,064	25,947	9,073	50,084	41,989	1,658	43,648
480321	States Proportionate Share	396,701	413,983	10,474	0	0	34,215	44,688	0	7,989	13,760	9,609	31,359	22,268	(10,176)	12,092
480521	ABSAROKEE PUBLIC SCHOOLS	1,717,829	1,710,380	43,272	0	0	26,533	69,805	0	33,006	56,851	102,253	192,111	92,001	(30,844)	61,157
480521	States Proportionate Share	927,207	907,168	22,951	0	0	0	22,951	0	17,506	30,153	93,495	141,154	48,796	(54,690)	(5,893)
480991	STILLWATER/SWEETGRASS CO-OP	627,147	666,179	16,854	0	0	57,028	73,882	0	12,856	22,143	72,591	107,590	35,834	(13,985)	21,848
480991	States Proportionate Share	337,459	353,282	8,938	0	0	19,006	27,943	0	6,818	11,743	50,329	68,889	19,003	(20,432)	(1,429)
490011	BIG TIMBER ELEMENTARY	2,288,168	2,220,631	56,181	0	0	103,553	159,734	0	42,853	73,812	0	116,665	119,447	40,296	159,743
490011	States Proportionate Share	1,235,609	1,177,838	29,799	0	0	12,169	41,967	0	22,730	39,150	30,553	92,432	63,356	(13,964)	49,391
490051	MELVILLE ELEMENTARY	237,231	227,941	5,767	0	0	3,635	9,402	0	4,399	7,577	6,296	18,271	12,261	880	13,141
490051	States Proportionate Share	126,617	120,824	3,057	0	0	656	3,713	0	2,332	4,016	5,616	11,964	6,499	(2,098)	4,401
490161	GREYCLIFF ELEMENTARY	81,543	79,320	2,007	0	0	2,242	4,249	0	1,531	2,637	2,693	6,860	4,267	(4,131)	136
490161	States Proportionate Share	42,433	41,991	1,062	0	0	1,166	2,228	0	810	1,396	2,046	4,252	2,259	(3,279)	(1,021)
490291	MCLEOD ELEMENTARY	86,464	107,709	2,725	0	0	19,039	21,764	0	2,079	3,580	14,908	20,567	5,794	(2,270)	3,523
490291	States Proportionate Share	45,102	57,041	1,443	0	0	10,637	12,081	0	1,101	1,896	9,526	12,523	3,068	(2,462)	607
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,450,901	1,354,926	34,279	0	0	49,826	84,105	0	26,147	45,037	99,994	171,177	72,881	(26,588)	46,293
499981	States Proportionate Share	782,878	718,624	18,181	0	0	12,804	30,985	0	13,868	23,886	74,985	112,739	38,655	(35,665)	2,989
499991	SWEET GRASS COUNTY	20,869	45,151	1,142	0	0	32,480	33,622	0	871	1,501	0	2,372	2,429	10,016	12,445
499991	States Proportionate Share	9,621	23,859	604	0	0	17,482	18,086	0	460	793	0	1,253	1,283	5,303	6,587
500011	CHOTEAU PUBLIC SCHOOLS	2,457,815	2,566,459	64,930	0	0	170,149	235,079	0	49,527	85,307	168,182	303,015	138,049	(193)	137,857
500011	States Proportionate Share	1,327,342	1,361,273	34,439	0	0	51,428	85,867	0	26,269	45,247	124,912	196,429	73,222	(43,317)	29,906





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
500121	BYNUM ELEMENTARY	144,149	154,401	3,906	0	0	14,711	18,617	0	2,980	5,132	0	8,112	8,305	4,017	12,322
500121	States Proportionate Share	76,287	81,809	2,070	0	0	6,154	8,224	0	1,579	2,719	0	4,298	4,400	625	5,026
500211	FAIRFIELD PUBLIC SCHOOLS	2,539,371	2,547,261	64,444	0	0	57,766	122,210	0	49,156	84,669	80,348	214,173	137,016	(9,805)	127,211
500211	States Proportionate Share	1,371,444	1,351,094	34,182	0	0	7,470	41,652	0	26,073	44,909	81,497	152,480	72,675	(43,404)	29,271
500281	DUTTON/BRADY K-12	1,318,611	1,252,339	31,683	0	0	38,194	69,878	0	24,167	41,627	64,183	129,977	67,363	(536)	66,827
500281	States Proportionate Share	711,345	664,204	16,804	0	0	14,974	31,778	0	12,818	22,078	54,442	89,337	35,727	(16,594)	19,134
500301	POWER PUBLIC SCHOOLS	1,101,151	1,098,333	27,787	0	0	24,419	52,207	0	21,195	36,508	21,054	78,757	59,079	2,136	61,215
500301	States Proportionate Share	593,766	582,513	14,737	0	0	1,221	15,958	0	11,241	19,362	26,835	57,438	31,333	(17,998)	13,335
500451	GOLDEN RIDGE ELEMENTARY	330,397	267,206	6,760	0	0	14,911	21,672	0	5,156	8,882	52,935	66,973	14,373	(4,175)	10,198
500451	States Proportionate Share	177,002	141,655	3,584	0	0	6,100	9,684	0	2,734	4,708	33,034	40,477	7,620	(5,839)	1,780
500611	PENDROY ELEMENTARY	99,714	98,993	2,504	0	0	2,245	4,750	0	1,910	3,290	1,352	6,553	5,325	(2,836)	2,488
500611	States Proportionate Share	52,262	52,419	1,326	0	0	1,053	2,380	0	1,012	1,742	1,928	4,681	2,820	(2,931)	(112)
500751	GREENFIELD ELEMENTARY	634,433	528,395	13,368	0	0	44,666	58,034	0	10,197	17,563	89,247	117,007	28,422	(10,361)	18,061
500751	States Proportionate Share	341,394	280,189	7,089	0	0	19,542	26,631	0	5,407	9,313	54,969	69,689	15,071	(12,714)	2,357
510021	SUNBURST K-12 SCHOOLS	1,687,784	1,562,892	39,540	0	0	34,152	73,693	0	30,160	51,949	72,118	154,227	84,068	(11,753)	72,314
510021	States Proportionate Share	910,968	828,941	20,972	0	0	0	20,972	0	15,997	27,553	61,714	105,263	44,588	(31,316)	13,273
510141	SHELBY PUBLIC SCHOOLS	4,160,962	4,213,320	106,595	0	0	385,169	491,764	0	81,307	140,047	30,527	251,881	226,633	123,800	350,433
510141	States Proportionate Share	2,248,265	2,234,851	56,541	0	0	135,641	192,182	0	43,128	74,284	37,106	154,518	120,212	14,500	134,712
510211	GALATA ELEMENTARY	134,500	40,029	1,013	0	0	46,672	47,685	0	772	1,331	79,983	82,086	2,153	(6,742)	(4,588)
510211	States Proportionate Share	71,073	21,147	535	0	0	24,921	25,456	0	408	703	43,005	44,116	1,137	(4,213)	(3,076)
519951	GOLDEN TRIANGLE COOP	54,584	29,455	745	0	0	14,329	15,074	0	568	979	21,675	23,223	1,584	(936)	648
519951	States Proportionate Share	27,862	15,538	393	0	0	7,594	7,987	0	300	516	11,422	12,238	836	(834)	2
519991	TOOLE COUNTY	0	0	0	0	0	997	997	0	0	0	0	0	0	462	462
519991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
520071	HYSHAM SCHOOLS	824,254	744,261	18,829	0	0	10,637	29,467	0	14,363	24,739	49,063	88,164	40,034	3,902	43,936
520071	States Proportionate Share	444,042	394,706	9,986	0	0	0	9,986	0	7,617	13,120	43,109	63,846	21,231	(12,183)	9,049
530011	GLASGOW K-12 SCHOOLS	5,953,785	5,752,959	145,547	0	0	119,198	264,744	0	111,019	191,223	395,448	697,690	309,450	(27,796)	281,654
530011	States Proportionate Share	3,217,683	3,051,547	77,202	0	0	35,755	112,957	0	58,888	101,431	337,926	498,245	164,142	(99,913)	64,229
530021	FRAZER PUBLIC SCHOOLS	1,782,354	1,661,924	42,046	0	0	79,134	121,180	0	32,071	55,241	67,931	155,243	89,394	24,251	113,645
530021	States Proportionate Share	962,104	881,466	22,301	0	0	36,486	58,786	0	17,010	29,299	61,570	107,879	47,414	(6,588)	40,826
530071	HINSDALE PUBLIC SCHOOLS	800,757	736,743	18,639	0	0	18,432	37,071	0	14,217	24,489	33,479	72,185	39,629	(12,904)	26,725
530071	States Proportionate Share	431,334	390,716	9,885	0	0	0	9,885	0	7,540	12,987	27,106	47,633	21,017	(18,779)	2,237
530091	OPHEIM K-12 SCHOOLS	760,340	659,266	16,679	0	0	89,684	106,363	0	12,722	21,913	69,672	104,308	35,462	19,290	54,752
530091	States Proportionate Share	409,478	349,621	8,845	0	0	41,539	50,384	0	6,747	11,621	42,096	60,464	18,806	3,246	22,052
530131	NASHUA K-12 SCHOOLS	971,211	978,931	24,766	0	0	34,598	59,364	0	18,891	32,539	3,492	54,922	52,656	11,335	63,991
530131	States Proportionate Share	523,499	519,178	13,135	0	0	5,692	18,827	0	10,019	17,257	11,377	38,653	27,926	(7,323)	20,603
530231	LUSTRE ELEMENTARY	259,087	271,367	6,865	0	0	27,585	34,451	0	5,237	9,020	4,608	18,865	14,597	2,092	16,689
530231	States Proportionate Share	138,435	143,854	3,639	0	0	12,371	16,010	0	2,776	4,782	4,028	11,586	7,738	(1,961)	5,777
540161	HARLOWTON PUBLIC SCHOOLS	2,495,729	2,404,685	60,837	0	0	0	60,837	0	46,405	79,930	107,696	234,030	129,347	(34,608)	94,739
540161	States Proportionate Share	1,347,836	1,275,461	32,268	0	0	0	32,268	0	24,613	42,395	119,343	186,351	68,607	(59,215)	9,391
540211	JUDITH GAP PUBLIC SCHOOLS	372,788	494,449	12,509	0	0	113,293	125,803	0	9,542	16,435	14,543	40,520	26,596	(1,012)	25,585
540211	States Proportionate Share	199,915	262,189	6,633	0	0	55,844	62,477	0	5,060	8,715	11,293	25,068	14,103	(7,571)	6,532





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
549981	WHEATLAND COUNTY	35,300	41,346	1,046	0	0	6,142	7,188	0	798	1,374	173	2,345	2,224	1,498	3,722
549981	States Proportionate Share	17,435	21,845	553	0	0	4,107	4,660	0	422	726	540	1,687	1,175	580	1,755
550061	WIBAUX PUBLIC SCHOOL	1,904,355	1,664,189	42,103	0	0	33,082	75,185	0	32,115	55,316	164,032	251,463	89,516	(42,058)	47,459
550061	States Proportionate Share	1,028,075	882,677	22,331	0	0	0	22,331	0	17,034	29,339	115,922	162,295	47,479	(49,678)	(2,199)
559991	WIBAUX COUNTY	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
560021	BILLINGS PUBLIC SCHOOLS	126,920,581	122,303,339	3,094,209	0	0	222,537	3,316,746	0	2,360,175	4,065,251	517,537	6,942,963	6,578,661	(133,954)	6,444,707
560021	States Proportionate Share	68,627,138	64,875,169	1,641,307	0	0	0	1,641,307	0	1,251,943	2,156,391	4,460,516	7,868,850	3,489,617	(2,455,091)	1,034,526
560031	BLUE CREEK ELEMENTARY	1,137,285	943,353	23,866	0	0	7,532	31,398	0	18,205	31,356	178,303	227,864	50,743	(47,202)	3,541
560031	States Proportionate Share	613,300	500,309	12,658	0	0	0	12,658	0	9,655	16,630	113,052	139,337	26,911	(39,325)	(12,414)
560041	CANYON CREEK ELEMENTARY	1,388,364	1,308,669	33,109	0	0	25,802	58,910	0	25,254	43,499	57,147	125,900	70,393	(26,003)	44,390
560041	States Proportionate Share	749,065	694,094	17,560	0	0	4,916	22,476	0	13,394	23,071	48,418	84,884	37,335	(31,994)	5,342
560071	LAUREL PUBLIC SCHOOLS	13,500,548	13,311,551	336,775	0	0	305,475	642,250	0	256,883	442,464	123,762	823,109	716,024	26,402	742,426
560071	States Proportionate Share	7,298,396	7,060,969	178,639	0	0	0	178,639	0	136,261	234,700	246,727	617,688	379,808	(188,010)	191,797
560081	ELDER GROVE ELEMENTARY	3,688,474	3,560,151	90,070	0	0	96,271	186,341	0	68,703	118,336	21,987	209,026	191,499	40,440	231,939
560081	States Proportionate Share	1,992,779	1,888,377	47,775	0	0	17,943	65,718	0	36,441	62,768	70,724	169,933	101,575	(29,763)	71,812
560151	CUSTER K-12 SCHOOLS	1,010,474	981,736	24,837	0	0	25,687	50,524	0	18,945	32,632	3,765	55,343	52,807	24,268	77,075
560151	States Proportionate Share	544,729	520,666	13,173	0	0	5,717	18,889	0	10,048	17,306	14,044	41,398	28,006	1,337	29,344
560171	MORIN ELEMENTARY	488,226	463,032	11,714	0	0	6,513	18,228	0	8,935	15,391	14,730	39,056	24,906	(3,707)	21,199
560171	States Proportionate Share	262,340	245,519	6,212	0	0	363	6,574	0	4,738	8,161	13,305	26,204	13,206	(7,691)	5,516
560211	BROADVIEW PUBLIC SCHOOLS	1,263,012	1,271,576	32,170	0	0	42,877	75,047	0	24,539	42,266	74,349	141,153	68,398	(12,351)	56,047
560211	States Proportionate Share	681,287	674,408	17,062	0	0	6,373	23,436	0	13,015	22,417	56,897	92,329	36,276	(29,377)	6,899
560231	ELYSIAN SCHOOL	2,590,104	2,615,047	66,159	0	0	146,172	212,331	0	50,464	86,922	0	137,386	140,663	65,956	206,619
560231	States Proportionate Share	1,398,875	1,387,055	35,092	0	0	37,521	72,613	0	26,767	46,104	10,133	83,005	74,609	5,534	80,144
560241	HUNTLEY PROJECT K-12 SCHOOLS	6,093,805	5,905,674	149,410	0	0	0	149,410	0	113,966	196,299	169,290	479,555	317,665	(52,963)	264,701
560241	States Proportionate Share	3,293,400	3,132,552	79,252	0	0	0	79,252	0	60,451	104,123	218,234	382,808	168,499	(107,867)	60,632
560261	LOCKWOOD ELEMENTARY	12,077,788	11,290,327	285,639	0	0	824,890	1,110,529	0	217,878	375,280	358,948	952,105	607,303	609,833	1,217,137
560261	States Proportionate Share	6,529,074	5,988,813	151,514	0	0	308,169	459,683	0	115,570	199,063	329,874	644,507	322,137	195,737	517,874
560371	SHEPHERD PUBLIC SCHOOLS	5,063,658	4,944,506	125,093	0	0	1,968	127,061	0	95,418	164,351	141,018	400,787	265,964	(89,221)	176,743
560371	States Proportionate Share	2,736,380	2,622,697	66,353	0	0	0	66,353	0	50,612	87,176	190,818	328,606	141,074	(118,590)	22,484
560411	PIONEER ELEMENTARY	540,753	585,726	14,819	0	0	59,807	74,625	0	11,303	19,469	5,940	36,712	31,506	21,907	53,413
560411	States Proportionate Share	290,745	310,606	7,858	0	0	25,222	33,081	0	5,994	10,324	6,109	22,427	16,707	5,859	22,566
560521	INDEPENDENT ELEMENTARY	1,726,602	1,756,730	44,444	0	0	63,531	107,975	0	33,901	58,392	113,941	206,234	94,494	(9,313)	85,181
560521	States Proportionate Share	931,962	931,765	23,573	0	0	16,311	39,884	0	17,981	30,971	80,556	129,508	50,119	(27,661)	22,458
560581	YELLOWSTONE ACADEMY ELEMENTARY	4,250,833	4,319,686	109,286	0	0	505,705	614,991	0	83,360	143,582	0	226,943	232,355	190,244	422,599
560581	States Proportionate Share	2,296,871	2,291,274	57,968	0	0	196,722	254,690	0	44,216	76,160	0	120,376	123,247	57,690	180,937
569951	EASTERN YELLOWSTONE CO-OP	492,912	482,572	12,209	0	0	7,199	19,408	0	9,313	16,040	15,585	40,937	25,957	(56,798)	(30,840)
569951	States Proportionate Share	264,871	255,895	6,474	0	0	561	7,035	0	4,938	8,506	14,154	27,598	13,765	(39,910)	(26,145)
569952	YELLOWSTONE-W/CARBON SPEC SERV	1,350,088	1,291,644	32,678	0	0	93,716	126,394	0	24,926	42,933	31,335	99,194	69,477	(72,161)	(2,684)
569952	States Proportionate Share	728,363	685,061	17,332	0	0	42,696	60,027	0	13,220	22,771	32,783	68,774	36,849	(58,530)	(21,680)
569953	ALLIANCE FOR CURRICULUM ENHANCEMENT	97,948	140,062	3,543	0	0	39,566	43,110	0	2,703	4,656	3,961	11,320	7,534	4,644	12,178
569953	States Proportionate Share	51,303	74,212	1,878	0	0	19,788	21,666	0	1,432	2,467	4,207	8,106	3,992	452	4,444





SCHEDULE E - PENSION AMOUNTS BY EMPLOYER AND NON-EMPLOYER CONTRIBUTING ENTITY

For the measurement period July 1, 2023 – June 30, 2024 and for the reporting date June 30, 2025

The accompanying notes (Schedule F) to the Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding these 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 Assumption	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 Assumption	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense
571104	LEGISLATURE	62,565	6,873	174	0	0	32,653	32,827	0	133	228	50,847	51,209	370	(2,351)	(1,981)
571104	States Proportionate Share	16,128	1,817	46	0	0	9,349	9,395	0	35	60	13,679	13,775	98	(758)	(660)
573501	SUPT OF PUBLIC INSTRUCTION	6,371,605	7,165,729	181,289	0	0	1,142,984	1,324,274	0	138,282	238,182	304,566	681,031	385,443	75,647	461,090
573501	States Proportionate Share	1,810,063	1,983,327	50,177	0	0	242,953	293,130	0	38,274	65,924	124,219	228,416	106,683	(56,826)	49,856
573513	GREAT FALLS COLLEGE MSU	791,345	636,631	16,106	0	0	234,490	250,597	0	12,286	21,161	0	33,447	34,244	149,262	183,506
573513	States Proportionate Share	223,356	176,127	4,456	0	0	14,513	18,969	0	3,399	5,854	40,974	50,227	9,474	(5,371)	4,102
575101	BOARD OF PUBLIC EDUCATION	145,998	146,961	3,718	0	0	4,092	7,810	0	2,836	4,885	6,313	14,034	7,905	(1,467)	6,438
575101	States Proportionate Share	39,861	40,595	1,027	0	0	1,310	2,337	0	783	1,349	3,241	5,374	2,184	(3,337)	(1,153)
575102	COMM OF HIGHER EDUCATION	64,650	0	0	0	0	23,631	23,631	0	0	0	0	0	0	27,343	27,343
575102	States Proportionate Share	16,726	0	0	0	0	0	0	0	0	0	0	0	0	(8,613)	(8,613)
575113	SCHOOL FOR THE DEAF & BLIND	5,212,840	5,461,709	138,178	0	0	438,398	576,577	0	105,399	181,542	8,157	295,098	293,784	80,312	374,095
575113	States Proportionate Share	1,480,570	1,511,671	38,244	0	0	59,980	98,224	0	29,172	50,247	25,546	104,965	81,312	(34,017)	47,295
576401	DEPARTMENT OF CORRECTIONS	2,213,090	2,742,139	69,375	0	0	505,191	574,566	0	52,917	91,146	101,608	245,671	147,499	78,284	225,783
576401	States Proportionate Share	627,620	758,917	19,200	0	0	119,309	138,509	0	14,645	25,226	43,033	82,904	40,822	(1,662)	39,160
576701	MILITARY AFFAIRS	488,240	504,917	12,774	0	0	73,968	86,742	0	9,744	16,783	4,902	31,429	27,159	22,374	49,533
576701	States Proportionate Share	137,169	139,667	3,533	0	0	16,344	19,878	0	2,695	4,642	3,579	10,916	7,513	1,852	9,365
585103	UNIVERSITY OF MONTANA	11,444,898	11,454,999	289,805	0	0	10,405,658	10,695,463	0	221,055	380,754	0	601,809	616,161	4,594,763	5,210,924
585103	States Proportionate Share	3,252,608	3,170,567	80,214	0	0	133,736	213,950	0	61,185	105,387	141,051	307,622	170,544	(149,033)	21,511
595104	MONTANA STATE UNIVERSITY	6,134,291	5,778,069	146,182	0	0	11,387,434	11,533,616	0	111,504	192,058	0	303,561	310,801	5,286,814	5,597,614
595104	States Proportionate Share	1,742,577	1,599,234	40,460	0	0	2,551	43,011	0	30,862	53,157	192,249	276,267	86,022	(185,892)	(99,870)
605107	NORTHERN MONTANA COLLEGE	1,533,375	1,209,084	30,589	0	0	294,299	324,888	0	23,333	40,189	28,737	92,259	65,036	130,210	195,247
605107	States Proportionate Share	434,351	334,571	8,464	0	0	0	8,464	0	6,456	11,121	79,867	97,444	17,996	(46,820)	(28,823)
615106	MSU - BILLINGS	2,394,249	2,366,407	59,869	0	0	1,418,080	1,477,949	0	45,666	78,657	0	124,323	127,288	558,474	685,762
615106	States Proportionate Share	679,132	654,920	16,569	0	0	56,257	72,826	0	12,638	21,769	30,560	64,968	35,228	(37,469)	(2,241)
719901	CSPD REGION 1	0	0	0	0	0	3,819	3,819	0	0	0	0	0	0	1,814	1,814
719901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719902	CSPD REGION 2	40,653	44,664	1,130	0	0	7,053	8,183	0	862	1,485	858	3,205	2,402	390	2,792
719902	States Proportionate Share	20,327	23,609	597	0	0	4,496	5,093	0	456	785	935	2,175	1,270	(131)	1,139
719904	CSPD REGION 4	0	0	0	0	0	4,825	4,825	0	0	0	0	0	0	2,344	2,344
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	0	0	0	0	0	0	0	0	181	181
719905	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
729905	RESA REGION 5	91,581	122,826	3,107	0	0	51,228	54,335	0	2,370	4,083	0	6,453	6,607	19,064	25,671
729905	States Proportionate Share	47,869	65,060	1,646	0	0	23,751	25,397	0	1,256	2,163	0	3,418	3,500	8,508	12,008
Total All Employers & State		\$1,937,462,857	\$1,873,757,133	\$47,405,046	\$0	\$0	\$73,276,968	\$120,682,014	\$0	\$36,159,235	\$62,281,970	\$73,276,968	\$171,718,173	\$100,788,856		\$100,788,856
State (Non-Employer Contributing Entity)		\$673,443,209	\$643,204,363	\$16,272,724	\$0	\$0	\$10,561,102	\$26,833,826	\$0	\$12,412,376	\$21,379,524	\$39,614,071	\$73,405,971	\$34,597,777	(\$15,927,235)	\$18,670,542
Collective Pension Amounts of the System		\$1,937,462,857	\$1,873,757,133	\$47,405,046	\$0	\$0	\$73,276,968	\$120,682,014	\$0	\$36,159,235	\$62,281,970	\$73,276,968	\$171,718,173	\$100,788,856		\$100,788,856





SCHEDULE F – NOTES TO ALLOCATIONS AND PENSION AMOUNTS

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 (2024) as well as the previous year (2023) 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 2023 and FY 2024 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.





SCHEDULE F – NOTES TO ALLOCATIONS AND PENSION AMOUNTS

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, 2024), 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 2024) 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 employer's 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.





SCHEDULE F – NOTES TO ALLOCATIONS AND PENSION AMOUNTS

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 \$73,276,968 and total deferred inflow of resources in the amount of \$73,276,968 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 \$73,276,968 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.

