

LEGISLATIVE AUDIT DIVISION

Angus Maciver, Legislative Auditor
Deborah F. Butler, Legal Counsel



Deputy Legislative Auditors:
Cindy Jorgenson
William Soller

INDEPENDENT AUDITOR'S REPORT

The Public Employees' Retirement Board:

Introduction

We have audited the Contribution and Employer Proportion based on Employer Contributions columns (specified columns) for the Fiscal Year as of and Ending June 30, 2020, on the accompanying Schedule of Employer and Non-Employer Proportionate Share Allocation for the Montana Municipal Police Officers' Retirement System–Cost Sharing Plan. We have also audited the Net Pension Liability–Employer, Total Collective Deferred Outflows, Total Collective Deferred Inflows, and Proportionate Share of Plan Pension Expense (specified amounts) reported as Collective Pension Amounts of the System on the accompanying Schedule of Employer and Non-Employer Proportionate Share Allocation of the Montana Municipal Police Officers' Retirement System–Cost Sharing Plan as of and for the fiscal year ended June 30, 2020, for the purpose of employer financial reporting for fiscal year 2021. In addition, we have audited the related notes to the schedule.

Management's Responsibility for the Schedule

Management, the Public Employees' Retirement Board (board) and its staff, is responsible for the preparation and fair presentation of this schedule in accordance with accounting principles generally accepted in the United States of America; this responsibility includes designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the specified columns and specified total amounts included in the schedule noted above. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the specified columns and specified total amounts included in the schedule referred to above are free from material misstatement. This report does not include the results of our testing of internal control over financial reporting or compliance and other matters; results are addressed through our separately issued financial audit of the Public Employees' Retirement Board (20-08B).

An audit involves performing procedures to obtain audit evidence about the specified columns and specified total amounts on the schedule as noted above, and disclosures. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the specified column and specified total amounts included on the schedule noted above, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the board's preparation and fair presentation of the specified columns and specified total amounts included on the schedule as noted above in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the board's internal control, and accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as the overall presentation of the schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the Contribution and Employer Proportion based on Employer Contributions columns (specified columns) (pages 1-2) for the Fiscal Year Ending June 30, 2020, and the specified total amounts summarized in the table below present fairly, in all material respects, on the Schedule of Employer and Non-Employer Proportionate Share Allocation for the Montana Municipal Police Officers’ Retirement System–Cost Sharing Plan as of and for the fiscal year ended June 30, 2020, for the purpose of employer financial reporting for fiscal year 2021, in accordance with accounting principles generally accepted in the United States of America.

Specified Amounts from the Schedule of Employer and Non-Employer Proportionate Share Allocation for the Montana Municipal Police Officers’ Retirement System as of the June 30, 2020, Measurement Date	Total Amount	Page Number
Net Pension Liability-Employer	\$244,586,402	1
Total Collective Deferred Outflows	\$51,529,226	3
Total Collective Deferred Inflows	\$772,060	5
Proportionate Share of Plan Pension Expense	\$43,846,451	5

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Public Employees’ Retirement Board as of and for the fiscal year ended June 30, 2020, and our report thereon, dated December 23, 2020, expressed an unmodified opinion on those financial statements. The Montana Municipal Police Officers’ Retirement System is one of several retirement systems that are included in the board’s financial statements referred to above.

The Schedule of Employer and Non-Employer Proportionate Share Allocation for the Montana Municipal Police Officers’ Retirement System–Cost Sharing Plan, as of and for the fiscal year ended June 30, 2020, for the purpose of employer financial reporting for fiscal year 2021, includes partial prior-year comparative information. Such information does not include all information required or sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Schedule of Employer and Non-Employer Proportionate Share Allocation for the Montana Municipal Police Officers’ Retirement System–Cost Sharing Plan for the fiscal year ended June 30, 2019, for the purposes of employer financial reporting for 2020, from which such partial information was derived.

Restriction on Use

Our report is intended solely for the information and use of the Montana Public Employees’ Retirement Board and its auditor, Montana Public Employees’ Retirement Administration management, Montana Municipal Police Officers’ Retirement System employers and their auditors, the State of Montana as a Non-Employer Contributing Entity and their auditors, and the Montana Legislature. It is not intended to be, and should not be, used by anyone other than those specified parties.

Respectfully submitted,

/s/ Cindy Jorgenson

Cindy Jorgenson, CPA
Deputy Legislative Auditor
Helena, MT

June 14, 2021

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

				Contributions for Fiscal Year Ending June 30, 2020		Net Pension Liability as of June 30, 2020		Net Pension Liability as of June 30, 2019	
				Employer & Non-Employer Contributing Entity (State) Contribution		Employer Proportion based on Employer Contributions		Employer Proportion based on Employer Contributions	
		Member Rate	Rate	Contribution	Net Pension Liability - Employer	Proportion based on Employer Contributions	Net Pension Liability - Employer	Proportion based on Employer Contributions	
Total ALL Employers & State Contributions				\$ 24,957,800	\$ 244,586,402	100.000000%	\$ 199,044,181	100.000000%	
State (Non-Employer Contributing Entity)				\$ 16,685,125	\$ 163,514,195	66.853347%	\$ 133,486,747	67.063878%	
Employers									
6532	CITY OF BAKER	9.00%	14.41%	40,932	401,131	0.164004%	337,384	0.169502%	
6532	State Proportionate Share		29.37%	82,555	809,041	0.330779%	687,028	0.345164%	
6533	CITY OF BELGRADE	9.00%	14.41%	152,131	1,490,883	0.609553%	1,290,754	0.648476%	
6533	State Proportionate Share		29.37%	306,830	3,006,937	1.229397%	2,628,424	1.320523%	
6508	CITY OF BILLINGS	9.00%	14.41%	1,832,926	17,962,668	7.344099%	14,478,256	7.273890%	
6508	State Proportionate Share		29.37%	3,696,829	36,228,917	14.812319%	29,482,773	14.812175%	
6509	CITY OF BOZEMAN	9.00%	14.41%	746,046	7,311,248	2.989229%	5,712,381	2.869906%	
6509	State Proportionate Share		29.37%	1,504,699	14,746,046	6.028972%	11,632,402	5.844131%	
6522	CITY OF COLUMBIA FALLS	9.00%	14.41%	84,242	825,569	0.337537%	667,923	0.335565%	
6522	State Proportionate Share		29.37%	169,904	1,665,061	0.680766%	1,360,122	0.683327%	
6534	CITY OF COLUMBUS	9.00%	14.41%	30,698	300,838	0.122999%	301,424	0.151436%	
6534	State Proportionate Share		29.37%	61,914	606,758	0.248075%	613,803	0.308375%	
6525	CITY OF CUT BANK	9.00%	14.41%	48,545	475,737	0.194507%	416,679	0.209340%	
6525	State Proportionate Share		29.37%	97,910	959,513	0.392300%	848,505	0.426290%	
6531	CITY OF DILLON	9.00%	14.41%	61,406	601,775	0.246038%	535,191	0.268880%	
6531	State Proportionate Share		29.37%	123,842	1,213,653	0.496206%	1,089,835	0.547534%	
6535	CITY OF EAST HELENA	9.00%	14.41%	34,917	342,182	0.139902%	253,273	0.127244%	
6535	State Proportionate Share		29.37%	70,423	690,144	0.282168%	515,752	0.259114%	
6540	CITY OF FORT BENTON	9.00%	14.41%	28,179	276,155	0.112907%	192,200	0.096561%	
6540	State Proportionate Share		29.37%	56,834	556,977	0.227722%	391,385	0.196632%	
6543	CITY OF GLASGOW	9.00%	14.41%	61,744	605,095	0.247395%	494,788	0.248582%	
6543	State Proportionate Share		29.37%	124,532	1,220,417	0.498972%	1,007,559	0.506199%	
6544	CITY OF GLENDIVE	9.00%	14.41%	67,580	662,289	0.270779%	612,895	0.307919%	
6544	State Proportionate Share		29.37%	136,303	1,335,770	0.546134%	1,248,068	0.627031%	
6545	CITY OF GREAT FALLS	9.00%	14.41%	1,050,475	10,294,653	4.209005%	8,319,898	4.179925%	
6545	State Proportionate Share		29.37%	2,118,701	20,763,270	8.489135%	16,942,236	8.511796%	
6548	CITY OF HAMILTON	9.00%	14.41%	96,255	943,302	0.385672%	726,768	0.365129%	
6548	State Proportionate Share		29.37%	194,138	1,902,547	0.777863%	1,479,952	0.743529%	
6550	CITY OF HAVRE	9.00%	14.41%	131,957	1,293,178	0.528720%	1,089,101	0.547165%	
6550	State Proportionate Share		29.37%	266,143	2,608,204	1.066373%	2,217,792	1.114221%	
6551	CITY OF HELENA	9.00%	14.41%	542,795	5,319,390	2.174851%	4,405,672	2.213414%	
6551	State Proportionate Share		29.37%	1,094,763	10,728,671	4.386454%	8,971,489	4.507285%	
6555	CITY OF KALISPELL	9.00%	14.41%	373,776	3,663,004	1.497632%	3,021,804	1.518158%	
6555	State Proportionate Share		29.37%	753,868	7,387,909	3.020572%	6,153,443	3.091496%	
6557	CITY OF LAUREL	9.00%	14.41%	101,541	995,105	0.406852%	824,395	0.414177%	
6557	State Proportionate Share		29.37%	204,799	2,007,028	0.820580%	1,678,757	0.843409%	
6559	CITY OF LEWISTOWN	9.00%	14.41%	99,194	972,101	0.397447%	822,964	0.413458%	
6559	State Proportionate Share		29.37%	200,049	1,960,485	0.801551%	1,675,840	0.841944%	

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

					Contributions for Fiscal Year Ending June 30, 2020		Net Pension Liability as of June 30, 2020		Net Pension Liability as of June 30, 2019	
					Employer & Non-Employer Contributing Entity (State) Contribution		Employer Proportion based on Employer Contributions		Employer Proportion based on Employer Contributions	
Member Rate		Rate	Contribution	Net Pension Liability - Employer	Net Pension Liability - Employer	Proportion based on Employer Contributions	Net Pension Liability - Employer	Proportion based on Employer Contributions	Net Pension Liability - Employer	Proportion based on Employer Contributions
Total ALL Employers & State Contributions			\$ 24,957,800	\$ 244,586,402	100.000000%		\$ 199,044,181	100.000000%		
State (Non-Employer Contributing Entity)			\$ 16,685,125	\$ 163,514,195	66.853347%		\$ 133,486,747	67.063878%		
Employers										
6560	CITY OF LIBBY	9.00%	14.41%	35,178	344,747	0.140951%	276,593	0.138960%		
6560	State Proportionate Share		29.37%	70,951	695,323	0.284285%	563,241	0.282973%		
6561	CITY OF LIVINGSTON	9.00%	14.41%	115,686	1,133,727	0.463528%	863,865	0.434007%		
6561	State Proportionate Share		29.37%	233,328	2,286,611	0.934889%	1,759,125	0.883786%		
6571	CITY OF MILES CITY	9.00%	14.41%	109,457	1,072,679	0.438568%	886,605	0.445431%		
6571	State Proportionate Share		29.37%	220,764	2,163,486	0.884549%	1,805,437	0.907053%		
6572	CITY OF MISSOULA	9.00%	14.41%	1,310,528	12,843,175	5.250977%	10,327,190	5.188391%		
6572	State Proportionate Share		29.37%	2,643,199	25,903,347	10.590674%	21,018,712	10.559822%		
6576	CITY OF PLAINS	9.00%	14.41%	21,874	214,370	0.087646%	181,871	0.091372%		
6576	State Proportionate Share		29.37%	44,119	432,365	0.176774%	370,355	0.186067%		
6578	CITY OF POLSON	9.00%	14.41%	89,987	881,869	0.360555%	658,487	0.330824%		
6578	State Proportionate Share		29.37%	181,493	1,778,635	0.727201%	1,340,920	0.673680%		
6603	CITY OF RED LODGE	9.00%	14.41%	52,558	515,069	0.210588%	430,111	0.216088%		
6603	State Proportionate Share		29.37%	106,004	1,038,844	0.424735%	875,855	0.440030%		
6574	CITY OF TROY	9.00%	14.41%	17,589	172,376	0.070476%	140,100	0.070386%		
6574	State Proportionate Share		29.37%	35,476	347,668	0.142145%	285,291	0.143330%		
6594	CITY OF WHITEFISH	9.00%	14.41%	155,811	1,526,943	0.624296%	1,215,267	0.610551%		
6594	State Proportionate Share		29.37%	314,255	3,079,695	1.259144%	2,474,698	1.243291%		
6596	CITY OF WOLF POINT	9.00%	14.41%	47,058	461,171	0.188551%	415,058	0.208525%		
6596	State Proportionate Share		29.37%	94,912	930,140	0.380291%	845,200	0.424630%		
6597	TOWN OF THOMPSON FALLS	9.00%	14.41%	31,848	312,114	0.127609%	283,243	0.142302%		
6597	State Proportionate Share		29.37%	64,235	629,504	0.257375%	576,782	0.289776%		
6408	TOWN OF WEST YELLOWSTONE	9.00%	14.41%	48,705	477,305	0.195148%	385,555	0.193703%		
6408	State Proportionate Share		29.37%	98,232	962,673	0.393592%	785,124	0.394447%		
6458	ANACONDA-DEER LODGE COUNTY	9.00%	14.41%	149,791	1,467,948	0.600176%	1,307,630	0.656955%		
6458	State Proportionate Share		29.37%	302,113	2,960,709	1.210496%	2,662,802	1.337794%		
6510	BUTTE SILVER BOW	9.00%	14.41%	501,266	4,912,411	2.008456%	3,682,110	1.849896%		
6510	State Proportionate Share		29.37%	1,011,005	9,907,848	4.050858%	7,498,042	3.767024%		
6599	CITY OF SCOBEEY	9.00%	14.41%	-	-	0.000000%	-	0.000000%		
6599	State Proportionate Share		29.37%	-	-	0.000000%	-	0.000000%		

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

Deferred Outflows of Resources as of June 30, 2020							
	Net Difference			Changes in Proportion		To be filled in by Employer	
	Difference Between Expected and Actual Experience	Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Outflows	and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Employer Contributions Subsequent to the Measurement Date
Total ALL Employers & State Contributions	\$ 11,723,603	\$ 19,020,662	\$ 20,784,961	\$ 51,529,226	\$ 1,757,762	\$ 53,286,988	
State (Non-Employer Contributing Entity)	\$ 7,837,621	\$ 12,715,949	\$ 13,895,442	\$ 34,449,012	\$ 954,432	\$ 35,403,444	
Employers							
6532 CITY OF BAKER	19,227	31,195	34,088	84,510	-	84,510	#
6532 State Proportionate Share	38,779	62,916	68,752	170,448	-	170,448	#
6533 CITY OF BELGRADE	71,462	115,941	126,695	314,098	41,299	355,397	#
6533 State Proportionate Share	144,130	233,839	255,530	633,499	66,317	699,815	#
6508 CITY OF BILLINGS	860,993	1,396,896	1,526,468	3,784,358	155,192	3,939,550	#
6508 State Proportionate Share	1,736,537	2,817,401	3,078,735	7,632,673	101,197	7,733,871	#
6509 CITY OF BOZEMAN	350,445	568,571	621,310	1,540,327	57,924	1,598,251	#
6509 State Proportionate Share	706,813	1,146,750	1,253,119	3,106,683	29,904	3,136,587	#
6522 CITY OF COLUMBIA FALLS	39,571	64,202	70,157	173,930	22,430	196,360	#
6522 State Proportionate Share	79,810	129,486	141,497	350,793	35,842	386,636	#
6534 CITY OF COLUMBUS	14,420	23,395	25,565	63,380	19,513	82,893	#
6534 State Proportionate Share	29,083	47,186	51,562	127,831	36,250	164,081	#
6525 CITY OF CUT BANK	22,803	36,997	40,428	100,228	-	100,228	#
6525 State Proportionate Share	45,992	74,618	81,539	202,149	-	202,149	#
6531 CITY OF DILLON	28,844	46,798	51,139	126,781	11,564	138,345	#
6531 State Proportionate Share	58,173	94,382	103,136	255,691	16,376	272,067	#
6535 CITY OF EAST HELENA	16,402	26,610	29,079	72,091	2,615	74,705	#
6535 State Proportionate Share	33,080	53,670	58,648	145,399	1,212	146,611	#
6540 CITY OF FORT BENTON	13,237	21,476	23,468	58,180	90,064	148,244	#
6540 State Proportionate Share	26,697	43,314	47,332	117,343	180,424	297,767	#
6543 CITY OF GLASGOW	29,004	47,056	51,421	127,481	-	127,481	#
6543 State Proportionate Share	58,497	94,908	103,711	257,116	-	257,116	#
6544 CITY OF GLENDIVE	31,745	51,504	56,281	139,530	-	139,530	#
6544 State Proportionate Share	64,027	103,878	113,514	281,419	-	281,419	#
6545 CITY OF GREAT FALLS	493,447	800,581	874,840	2,168,867	48,307	2,217,174	#
6545 State Proportionate Share	995,233	1,614,690	1,764,463	4,374,386	-	4,374,386	#
6548 CITY OF HAMILTON	45,215	73,357	80,162	198,734	-	198,734	#
6548 State Proportionate Share	91,194	147,955	161,679	400,827	-	400,827	#
6550 CITY OF HAVRE	61,985	100,566	109,894	272,445	-	272,445	#
6550 State Proportionate Share	125,017	202,831	221,645	549,494	-	549,494	#
6551 CITY OF HELENA	254,971	413,671	452,042	1,120,684	-	1,120,684	#
6551 State Proportionate Share	514,251	834,333	911,723	2,260,306	-	2,260,306	#
6555 CITY OF KALISPELL	175,576	284,860	311,282	771,718	-	771,718	#
6555 State Proportionate Share	354,120	574,533	627,825	1,556,478	-	1,556,478	#
6557 CITY OF LAUREL	47,698	77,386	84,564	209,648	-	209,648	#
6557 State Proportionate Share	96,202	156,080	170,557	422,839	-	422,839	#
6559 CITY OF LEWISTOWN	46,595	75,597	82,609	204,801	-	204,801	#
6559 State Proportionate Share	93,971	152,460	166,602	413,033	-	413,033	#

**Employer and Non-Employer Proportionate Share Allocation
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Total ALL Employers & State Contributions	\$ 11,723,603	\$ 19,020,662	\$ 20,784,961	\$ 51,529,226	\$ 1,757,762	\$ 53,286,988	
State (Non-Employer Contributing Entity)	\$ 7,837,621	\$ 12,715,949	\$ 13,895,442	\$ 34,449,012	\$ 954,432	\$ 35,403,444	
Employers							
6560 CITY OF LIBBY	16,525	26,810	29,297	72,631	-	72,631	#
6560 State Proportionate Share	33,328	54,073	59,089	146,490	-	146,490	#
6561 CITY OF LIVINGSTON	54,342	88,166	96,344	238,853	41,489	280,342	#
6561 State Proportionate Share	109,603	177,822	194,316	481,741	70,908	552,649	#
6571 CITY OF MILES CITY	51,416	83,419	91,156	225,991	-	225,991	#
6571 State Proportionate Share	103,701	168,247	183,853	455,801	-	455,801	#
6572 CITY OF MISSOULA	615,604	998,771	1,091,413	2,705,788	76,193	2,781,981	#
6572 State Proportionate Share	1,241,609	2,014,416	2,201,267	5,457,292	33,050	5,490,342	#
6576 CITY OF PLAINS	10,275	16,671	18,217	45,163	-	45,163	#
6576 State Proportionate Share	20,724	33,624	36,742	91,090	-	91,090	#
6578 CITY OF POLSON	42,270	68,580	74,941	185,791	22,210	208,001	#
6578 State Proportionate Share	85,254	138,318	151,148	374,721	34,660	409,381	#
6603 CITY OF RED LODGE	24,688	40,055	43,771	108,514	-	108,514	#
6603 State Proportionate Share	49,794	80,787	88,281	218,863	-	218,863	#
6574 CITY OF TROY	8,262	13,405	14,648	36,316	3,290	39,606	#
6574 State Proportionate Share	16,665	27,037	29,545	73,246	4,637	77,883	#
6594 CITY OF WHITEFISH	73,190	118,745	129,760	321,695	11,136	332,831	#
6594 State Proportionate Share	147,617	239,498	261,713	648,827	4,291	653,118	#
6596 CITY OF WOLF POINT	22,105	35,864	39,190	97,159	-	97,159	#
6596 State Proportionate Share	44,584	72,334	79,043	195,961	-	195,961	#
6597 TOWN OF THOMPSON FALLS	14,960	24,272	26,523	65,756	23,815	89,571	#
6597 State Proportionate Share	30,174	48,954	53,495	132,623	44,824	177,448	#
6408 TOWN OF WEST YELLOWSTONE	22,878	37,118	40,561	100,558	10,239	110,797	#
6408 State Proportionate Share	46,143	74,864	81,808	202,815	15,122	217,937	#
6458 ANACONDA-DEER LODGE COUNTY	70,362	114,157	124,746	309,266	-	309,266	#
6458 State Proportionate Share	141,914	230,244	251,601	623,759	-	623,759	#
6510 BUTTE SILVER BOW	235,463	382,022	417,457	1,034,942	166,050	1,200,992	#
6510 State Proportionate Share	474,907	770,500	841,969	2,087,376	279,418	2,366,794	#
6599 CITY OF SCOBEY	-	-	-	-	-	-	#
6599 State Proportionate Share	-	-	-	-	-	-	#

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

	Deferred Inflows of Resources as of June 30, 2020						Pension Expense as of June 30, 2020				
	Net Difference			Changes in Proportion			Deferred Amounts from				
	Difference Between Expected and Actual Experience	Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Inflows	and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense (Including Support Revenue)		
Total ALL Employers & State Contributions	\$ 772,060	\$ -	\$ -	\$ 772,060	\$ 1,757,762	\$ 2,529,822	\$ 43,846,451	\$ -	\$ 43,846,451		
State (Non-Employer Contributing Entity)	\$ 516,148	\$ -	\$ -	\$ 516,148	\$ 1,264,731	\$ 1,780,879	\$ 29,312,820	\$ 151,223	\$ 29,464,042		
Employers											
6532 CITY OF BAKER	1,266	-	-	1,266	17,001	18,267	71,910	(8,620)	63,290		
6532 State Proportionate Share	2,554	-	-	2,554	39,525	42,078	145,035	(14,867)	130,168		
6533 CITY OF BELGRADE	4,706	-	-	4,706	-	4,706	267,267	-	300,662		
6533 State Proportionate Share	9,492	-	-	9,492	-	9,492	539,047	74,535	613,582		
6508 CITY OF BILLINGS	56,701	-	-	56,701	-	56,701	3,220,127	156,399	3,376,526		
6508 State Proportionate Share	114,360	-	-	114,360	-	114,360	6,494,676	410,682	6,905,358		
6509 CITY OF BOZEMAN	23,079	-	-	23,079	-	23,079	1,310,671	(39,113)	1,271,558		
6509 State Proportionate Share	46,547	-	-	46,547	-	46,547	2,643,490	(36,778)	2,606,712		
6522 CITY OF COLUMBIA FALLS	2,606	-	-	2,606	-	2,606	147,998	14,001	161,999		
6522 State Proportionate Share	5,256	-	-	5,256	-	5,256	298,492	32,368	330,860		
6534 CITY OF COLUMBUS	950	-	-	950	-	950	53,930	16,847	70,778		
6534 State Proportionate Share	1,915	-	-	1,915	-	1,915	108,772	35,071	143,843		
6525 CITY OF CUT BANK	1,502	-	-	1,502	24,168	25,669	85,284	(7,947)	77,338		
6525 State Proportionate Share	3,029	-	-	3,029	55,047	58,076	172,010	(13,117)	158,893		
6531 CITY OF DILLON	1,900	-	-	1,900	-	1,900	107,879	882	108,760		
6531 State Proportionate Share	3,831	-	-	3,831	-	3,831	217,569	5,051	222,620		
6535 CITY OF EAST HELENA	1,080	-	-	1,080	-	1,080	61,342	(10,076)	51,266		
6535 State Proportionate Share	2,179	-	-	2,179	-	2,179	123,721	(18,087)	105,633		
6540 CITY OF FORT BENTON	872	-	-	872	-	872	49,506	47,058	96,564		
6540 State Proportionate Share	1,758	-	-	1,758	-	1,758	99,848	94,863	194,711		
6543 CITY OF GLASGOW	1,910	-	-	1,910	43,531	45,441	108,474	(33,864)	74,610		
6543 State Proportionate Share	3,852	-	-	3,852	96,127	99,979	218,781	(63,817)	154,964		
6544 CITY OF GLENDIVE	2,091	-	-	2,091	44,516	46,607	118,727	(12,472)	106,255		
6544 State Proportionate Share	4,216	-	-	4,216	98,814	103,030	239,460	(21,064)	218,396		
6545 CITY OF GREAT FALLS	32,496	-	-	32,496	-	32,496	1,845,499	(9,399)	1,836,100		
6545 State Proportionate Share	65,541	-	-	65,541	25,544	91,086	3,722,185	38,743	3,760,928		
6548 CITY OF HAMILTON	2,978	-	-	2,978	8,676	11,653	169,104	1,298	170,402		
6548 State Proportionate Share	6,006	-	-	6,006	29,117	35,122	341,065	7,871	348,936		
6550 CITY OF HAVRE	4,082	-	-	4,082	29,682	33,764	231,825	(36,587)	195,238		
6550 State Proportionate Share	8,233	-	-	8,233	76,118	84,351	467,567	(65,420)	402,147		
6551 CITY OF HELENA	16,791	-	-	16,791	29,138	45,930	953,595	(75,194)	878,401		
6551 State Proportionate Share	33,866	-	-	33,866	122,914	156,780	1,923,305	(119,616)	1,803,689		
6555 CITY OF KALISPELL	11,563	-	-	11,563	106,508	118,070	656,659	(29,636)	627,023		
6555 State Proportionate Share	23,321	-	-	23,321	261,465	284,785	1,324,414	(38,354)	1,286,060		
6557 CITY OF LAUREL	3,141	-	-	3,141	31,035	34,176	178,390	(20,407)	157,984		
6557 State Proportionate Share	6,335	-	-	6,335	75,329	81,665	359,795	(34,943)	324,853		
6559 CITY OF LEWISTOWN	3,069	-	-	3,069	6,005	9,073	174,266	(10,323)	163,943		
6559 State Proportionate Share	6,188	-	-	6,188	24,035	30,224	351,452	(15,109)	336,343		

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

	Deferred Inflows of Resources as of June 30, 2020						Pension Expense as of June 30, 2020		
	Net Difference			Changes in Proportion			Deferred Amounts from		
	Difference Between Expected and Actual Experience	Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Inflows	and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense (Including Support Revenue)
Total ALL Employers & State Contributions	\$ 772,060	\$ -	\$ -	\$ 772,060	\$ 1,757,762	\$ 2,529,822	\$ 43,846,451	\$ -	\$ 43,846,451
State (Non-Employer Contributing Entity)	\$ 516,148	\$ -	\$ -	\$ 516,148	\$ 1,264,731	\$ 1,780,879	\$ 29,312,820	\$ 151,223	\$ 29,464,042
Employers									
6560 CITY OF LIBBY	1,088	-	-	1,088	3,160	4,248	61,802	(5,249)	56,553
6560 State Proportionate Share	2,195	-	-	2,195	10,603	12,798	124,649	(8,493)	116,156
6561 CITY OF LIVINGSTON	3,579	-	-	3,579	-	3,579	203,241	21,643	224,884
6561 State Proportionate Share	7,218	-	-	7,218	-	7,218	409,915	49,302	459,217
6571 CITY OF MILES CITY	3,386	-	-	3,386	25,415	28,801	192,297	(25,726)	166,571
6571 State Proportionate Share	6,829	-	-	6,829	64,805	71,634	387,843	(45,070)	342,773
6572 CITY OF MISSOULA	40,541	-	-	40,541	-	40,541	2,302,367	(73,275)	2,229,092
6572 State Proportionate Share	81,766	-	-	81,766	-	81,766	4,643,634	(74,517)	4,569,117
6576 CITY OF PLAINS	677	-	-	677	8,051	8,728	38,430	(2,867)	35,562
6576 State Proportionate Share	1,365	-	-	1,365	19,008	20,372	77,509	(4,494)	73,015
6578 CITY OF POLSON	2,784	-	-	2,784	-	2,784	158,091	2,364	160,455
6578 State Proportionate Share	5,614	-	-	5,614	-	5,614	318,852	9,624	328,475
6603 CITY OF RED LODGE	1,626	-	-	1,626	13,406	15,031	92,335	(26,270)	66,065
6603 State Proportionate Share	3,279	-	-	3,279	33,467	36,746	186,231	(49,294)	136,937
6574 CITY OF TROY	544	-	-	544	-	544	30,901	(2,812)	28,090
6574 State Proportionate Share	1,097	-	-	1,097	-	1,097	62,326	(4,621)	57,705
6594 CITY OF WHITEFISH	4,820	-	-	4,820	-	4,820	273,732	(23,381)	250,351
6594 State Proportionate Share	9,721	-	-	9,721	-	9,721	552,090	(37,884)	514,206
6596 CITY OF WOLF POINT	1,456	-	-	1,456	25,648	27,104	82,673	(7,845)	74,828
6596 State Proportionate Share	2,936	-	-	2,936	57,846	60,782	166,744	(13,010)	153,734
6597 TOWN OF THOMPSON FALLS	985	-	-	985	-	985	55,952	16,927	72,879
6597 State Proportionate Share	1,987	-	-	1,987	-	1,987	112,850	35,317	148,167
6408 TOWN OF WEST YELLOWSTONE	1,507	-	-	1,507	-	1,507	85,565	15,075	100,641
6408 State Proportionate Share	3,039	-	-	3,039	-	3,039	172,576	32,584	205,160
6458 ANACONDA-DEER LODGE COUNTY	4,634	-	-	4,634	56,626	61,260	263,156	(20,269)	242,887
6458 State Proportionate Share	9,346	-	-	9,346	133,212	142,558	530,760	(32,062)	498,698
6510 BUTTE SILVER BOW	15,506	-	-	15,506	-	15,506	880,637	4,292	884,929
6510 State Proportionate Share	31,275	-	-	31,275	-	31,275	1,776,157	35,980	1,812,137
6599 CITY OF SCOBEY	-	-	-	-	20,466	20,466	-	(75)	(75)
6599 State Proportionate Share	-	-	-	-	41,756	41,756	-	(151)	(151)

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

	Recognition of Deferred Outflows and Deferred Inflows as of June 30, 2020						Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2020		
	2021	2022	2023	2024	2025	Future Year Deferrals	1% Decrease 6.34%	Discount Rate 7.34%	1% Increase 8.34%
	Total ALL Employers & State Contributions	\$ 15,484,283	\$ 17,948,091	\$ 12,929,926	\$ 4,394,866	\$ -	\$ -	\$ 348,673,326	\$ 244,586,402
State (Non-Employer Contributing Entity)	\$ 10,251,085	\$ 11,881,354	\$ 8,552,012	\$ 2,938,115	\$ -	\$ -	\$ 233,099,787	\$ 163,514,195	\$ 108,000,801
Employers									
6532 CITY OF BAKER	17,924	22,311	18,801	7,208	-	-	571,838	401,131	264,946
6532 State Proportionate Share	34,483	42,871	36,478	14,537	-	-	1,153,339	809,041	534,370
6533 CITY OF BELGRADE	135,237	126,873	61,792	26,789	-	-	2,125,348	1,490,883	984,725
6533 State Proportionate Share	268,009	249,179	119,106	54,030	-	-	4,286,578	3,006,937	1,986,076
6508 CITY OF BILLINGS	1,259,185	1,320,608	980,293	322,763	-	-	25,606,915	17,962,668	11,864,307
6508 State Proportionate Share	2,474,616	2,578,629	1,915,285	650,982	-	-	51,646,604	36,228,917	23,929,128
6509 CITY OF BOZEMAN	442,636	562,472	438,691	131,373	-	-	10,422,645	7,311,248	4,829,065
6509 State Proportionate Share	864,803	1,099,889	860,382	264,965	-	-	21,021,417	14,746,046	9,739,734
6522 CITY OF COLUMBIA FALLS	56,817	77,597	44,506	14,834	-	-	1,176,900	825,569	545,286
6522 State Proportionate Share	111,577	152,982	86,903	29,919	-	-	2,373,649	1,665,061	1,099,769
6534 CITY OF COLUMBUS	37,482	35,590	3,467	5,406	-	-	428,863	300,838	198,703
6534 State Proportionate Share	74,855	70,704	5,704	10,903	-	-	864,972	606,758	400,763
6525 CITY OF CUT BANK	23,982	23,366	18,662	8,548	-	-	678,194	475,737	314,224
6525 State Proportionate Share	46,452	44,521	35,859	17,241	-	-	1,367,847	959,513	633,757
6531 CITY OF DILLON	46,209	57,601	21,822	10,813	-	-	857,868	601,775	397,471
6531 State Proportionate Share	91,090	113,627	41,711	21,808	-	-	1,730,138	1,213,653	801,615
6535 CITY OF EAST HELENA	14,490	29,361	23,625	6,149	-	-	487,802	342,182	226,010
6535 State Proportionate Share	27,784	57,681	46,567	12,401	-	-	983,844	690,144	455,839
6540 CITY OF FORT BENTON	64,541	56,121	21,748	4,962	-	-	393,677	276,155	182,400
6540 State Proportionate Share	130,124	112,836	43,041	10,008	-	-	794,006	556,977	367,882
6543 CITY OF GLASGOW	13,557	26,141	31,469	10,873	-	-	862,601	605,095	399,664
6543 State Proportionate Share	24,543	49,309	61,356	21,929	-	-	1,739,781	1,220,417	806,083
6544 CITY OF GLENDIVE	35,879	26,376	18,768	11,900	-	-	944,134	662,289	437,440
6544 State Proportionate Share	69,748	49,404	35,235	24,002	-	-	1,904,224	1,335,770	882,273
6545 CITY OF GREAT FALLS	652,069	790,690	556,939	184,980	-	-	14,675,676	10,294,653	6,799,598
6545 State Proportionate Share	1,276,422	1,546,064	1,087,728	373,086	-	-	29,599,350	20,763,270	13,714,099
6548 CITY OF HAMILTON	48,687	62,592	58,852	16,950	-	-	1,344,737	943,302	623,049
6548 State Proportionate Share	94,415	121,511	115,593	34,186	-	-	2,712,201	1,902,547	1,256,629
6550 CITY OF HAVRE	66,994	88,154	60,296	23,237	-	-	1,843,506	1,293,178	854,141
6550 State Proportionate Share	129,939	171,382	116,955	46,866	-	-	3,718,160	2,608,204	1,722,714
6551 CITY OF HELENA	344,847	369,985	264,341	95,582	-	-	7,583,126	5,319,390	3,513,447
6551 State Proportionate Share	675,664	720,763	514,320	192,779	-	-	15,294,397	10,728,671	7,086,266
6555 CITY OF KALISPELL	172,086	231,077	184,666	65,819	-	-	5,221,844	3,663,004	2,419,407
6555 State Proportionate Share	332,032	447,371	359,539	132,750	-	-	10,531,930	7,387,909	4,879,699
6557 CITY OF LAUREL	48,570	59,619	49,402	17,881	-	-	1,418,585	995,105	657,265
6557 State Proportionate Share	93,912	115,083	96,116	36,063	-	-	2,861,144	2,007,028	1,325,638
6559 CITY OF LEWISTOWN	64,303	69,570	44,387	17,467	-	-	1,385,791	972,101	642,071
6559 State Proportionate Share	126,061	135,548	85,974	35,227	-	-	2,794,794	1,960,485	1,294,896

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

	Recognition of Deferred Outflows and Deferred Inflows as of June 30, 2020						Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2020		
	2021	2022	2023	2024	2025	Future Year Deferrals	1% Decrease 6.34%	Discount Rate 7.34%	1% Increase 8.34%
	Total ALL Employers & State Contributions	\$ 15,484,283	\$ 17,948,091	\$ 12,929,926	\$ 4,394,866	\$ -	\$ -	\$ 348,673,326	\$ 244,586,402
State (Non-Employer Contributing Entity)	\$ 10,251,085	\$ 11,881,354	\$ 8,552,012	\$ 2,938,115	\$ -	\$ -	\$ 233,099,787	\$ 163,514,195	\$ 108,000,801
Employers									
6560 CITY OF LIBBY	18,716	24,377	19,096	6,195	-	-	491,459	344,747	227,705
6560 State Proportionate Share	36,386	47,480	37,332	12,494	-	-	991,227	695,323	459,259
6561 CITY OF LIVINGSTON	91,846	91,700	72,845	20,371	-	-	1,616,199	1,133,727	748,824
6561 State Proportionate Share	181,403	179,711	143,230	41,087	-	-	3,259,707	2,286,611	1,510,302
6571 CITY OF MILES CITY	58,248	65,962	53,705	19,274	-	-	1,529,171	1,072,679	708,502
6571 State Proportionate Share	113,242	127,521	104,529	38,875	-	-	3,084,186	2,163,486	1,428,978
6572 CITY OF MISSOULA	816,320	988,027	706,319	230,773	-	-	18,308,756	12,843,175	8,482,892
6572 State Proportionate Share	1,597,477	1,962,793	1,382,859	465,446	-	-	36,926,854	25,903,347	17,109,109
6576 CITY OF PLAINS	9,929	12,952	9,703	3,852	-	-	305,598	214,370	141,591
6576 State Proportionate Share	19,142	25,014	18,792	7,769	-	-	616,364	432,365	285,576
6578 CITY OF POLSON	54,051	75,698	59,622	15,846	-	-	1,257,160	881,869	582,473
6578 State Proportionate Share	105,656	148,717	117,434	31,960	-	-	2,535,556	1,778,635	1,174,785
6603 CITY OF RED LODGE	11,035	48,370	24,823	9,255	-	-	734,263	515,069	340,202
6603 State Proportionate Share	19,858	95,363	48,228	18,667	-	-	1,480,937	1,038,844	686,154
6574 CITY OF TROY	13,195	13,618	9,152	3,097	-	-	245,732	172,376	113,854
6574 State Proportionate Share	26,014	26,664	17,861	6,247	-	-	495,622	347,668	229,634
6594 CITY OF WHITEFISH	99,138	114,704	86,732	27,437	-	-	2,176,753	1,526,943	1,008,543
6594 State Proportionate Share	194,259	224,061	169,740	55,338	-	-	4,390,300	3,079,695	2,034,133
6596 CITY OF WOLF POINT	17,617	28,508	15,644	8,287	-	-	657,428	461,171	304,603
6596 State Proportionate Share	33,553	55,133	29,780	16,713	-	-	1,325,974	930,140	614,356
6597 TOWN OF THOMPSON FALLS	44,126	28,777	10,074	5,608	-	-	444,938	312,114	206,151
6597 State Proportionate Share	88,342	56,699	19,108	11,311	-	-	897,397	629,504	415,786
6408 TOWN OF WEST YELLOWSTONE	37,168	37,681	25,864	8,576	-	-	680,429	477,305	315,259
6408 State Proportionate Share	73,315	73,768	50,517	17,298	-	-	1,372,350	962,673	635,843
6458 ANACONDA-DEER LODGE COUNTY	86,423	82,436	52,770	26,377	-	-	2,092,653	1,467,948	969,577
6458 State Proportionate Share	168,653	158,506	100,842	53,200	-	-	4,220,677	2,960,709	1,955,542
6510 BUTTE SILVER BOW	343,054	425,124	329,038	88,269	-	-	7,002,951	4,912,411	3,244,637
6510 State Proportionate Share	674,083	835,498	647,908	178,030	-	-	14,124,261	9,907,848	6,544,114
6599 CITY OF SCOBEY	(13,163)	(7,303)	-	-	-	-	-	-	-
6599 State Proportionate Share	(26,827)	(14,929)	-	-	-	-	-	-	-

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

	Schedule of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2020				Schedule of Employer Contributions as of June 30, 2020				
	Net Pension Liability Employer	Employer's Covered Payroll	Employer's Proportionate Share as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as % Covered Payroll
Total ALL Employers & State Contributions	\$ 244,586,402	\$ 56,783,680		64.84%	\$ 24,957,800	\$ 24,957,800	\$ -	\$ 56,783,680	43.95%
State (Non-Employer Contributing Entity)	\$ 163,514,195	\$ -			\$ 16,685,125	\$ 16,685,125	\$ -		
Employers									
6532 CITY OF BAKER	401,131	280,942	142.78%	64.84%	40,932	40,932	-	280,942	14.57%
6532 State Proportionate Share	809,041				82,555	82,555	-		
6533 CITY OF BELGRADE	1,490,883	1,044,167	142.78%	64.84%	152,131	152,131	-	1,044,167	14.57%
6533 State Proportionate Share	3,006,937				306,830	306,830	-		
6508 CITY OF BILLINGS	17,962,668	12,580,594	142.78%	64.84%	1,832,926	1,832,926	-	12,580,594	14.57%
6508 State Proportionate Share	36,228,917				3,696,829	3,696,829	-		
6509 CITY OF BOZEMAN	7,311,248	5,120,608	142.78%	64.84%	746,046	746,046	-	5,120,608	14.57%
6509 State Proportionate Share	14,746,046				1,504,699	1,504,699	-		
6522 CITY OF COLUMBIA FALLS	825,569	578,198	142.78%	64.84%	84,242	84,242	-	578,198	14.57%
6522 State Proportionate Share	1,665,061				169,904	169,904	-		
6534 CITY OF COLUMBUS	300,838	210,699	142.78%	64.84%	30,698	30,698	-	210,699	14.57%
6534 State Proportionate Share	606,758				61,914	61,914	-		
6525 CITY OF CUT BANK	475,737	333,194	142.78%	64.84%	48,545	48,545	-	333,194	14.57%
6525 State Proportionate Share	959,513				97,910	97,910	-		
6531 CITY OF DILLON	601,775	421,445	142.79%	64.84%	61,406	61,406	-	421,445	14.57%
6531 State Proportionate Share	1,213,653				123,842	123,842	-		
6535 CITY OF EAST HELENA	342,182	239,655	142.78%	64.84%	34,917	34,917	-	239,655	14.57%
6535 State Proportionate Share	690,144				70,423	70,423	-		
6540 CITY OF FORT BENTON	276,155	193,412	142.78%	64.84%	28,179	28,179	-	193,412	14.57%
6540 State Proportionate Share	556,977				56,834	56,834	-		
6543 CITY OF GLASGOW	605,095	423,793	142.78%	64.84%	61,744	61,744	-	423,793	14.57%
6543 State Proportionate Share	1,220,417				124,532	124,532	-		
6544 CITY OF GLENDIVE	662,289	463,850	142.78%	64.84%	67,580	67,580	-	463,850	14.57%
6544 State Proportionate Share	1,335,770				136,303	136,303	-		
6545 CITY OF GREAT FALLS	10,294,653	7,210,107	142.78%	64.84%	1,050,475	1,050,475	-	7,210,107	14.57%
6545 State Proportionate Share	20,763,270				2,118,701	2,118,701	-		
6548 CITY OF HAMILTON	943,302	660,666	142.78%	64.84%	96,255	96,255	-	660,666	14.57%
6548 State Proportionate Share	1,902,547				194,138	194,138	-		
6550 CITY OF HAVRE	1,293,178	908,601	142.33%	64.84%	131,957	131,957	-	908,601	14.52%
6550 State Proportionate Share	2,608,204				266,143	266,143	-		
6551 CITY OF HELENA	5,319,390	3,725,564	142.78%	64.84%	542,795	542,795	-	3,725,564	14.57%
6551 State Proportionate Share	10,728,671				1,094,763	1,094,763	-		
6555 CITY OF KALISPELL	3,663,004	2,565,473	142.78%	64.84%	373,776	373,776	-	2,565,473	14.57%
6555 State Proportionate Share	7,387,909				753,868	753,868	-		
6557 CITY OF LAUREL	995,105	696,946	142.78%	64.84%	101,541	101,541	-	696,946	14.57%
6557 State Proportionate Share	2,007,028				204,799	204,799	-		
6559 CITY OF LEWISTOWN	972,101	680,785	142.79%	64.84%	99,194	99,194	-	680,785	14.57%
6559 State Proportionate Share	1,960,485				200,049	200,049	-		

**Employer and Non-Employer Proportionate Share Allocation
Montana Municipal Police Officers' Retirement System
- Cost Sharing Plan
w/a Special Funding Situation
for the year ending June 30**

	Schedule of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2020					Schedule of Employer Contributions as of June 30, 2020				
	Net Pension Liability Employer	Employer's Covered Payroll	Employer's Proportionate Share as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability		Contractually Required Contribution	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as % Covered Payroll
Total ALL Employers & State Contributions	\$ 244,586,402	\$ 56,783,680		64.84%		\$ 24,957,800	\$ 24,957,800	\$ -	\$ 56,783,680	43.95%
State (Non-Employer Contributing Entity)	\$ 163,514,195	\$ -				\$ 16,685,125	\$ 16,685,125	\$ -		
Employers										
6560 CITY OF LIBBY	344,747	241,453	142.78%	64.84%	35,178	35,178	-	241,453	14.57%	
6560 State Proportionate Share	695,323				70,951	70,951	-			
6561 CITY OF LIVINGSTON	1,133,727	794,032	142.78%	64.84%	115,686	115,686	-	794,032	14.57%	
6561 State Proportionate Share	2,286,611				233,328	233,328	-			
6571 CITY OF MILES CITY	1,072,679	751,277	142.78%	64.84%	109,457	109,457	-	751,277	14.57%	
6571 State Proportionate Share	2,163,486				220,764	220,764	-			
6572 CITY OF MISSOULA	12,843,175	8,995,014	142.78%	64.84%	1,310,528	1,310,528	-	8,995,014	14.57%	
6572 State Proportionate Share	25,903,347				2,643,199	2,643,199	-			
6576 CITY OF PLAINS	214,370	150,140	142.78%	64.84%	21,874	21,874	-	150,140	14.57%	
6576 State Proportionate Share	432,365				44,119	44,119	-			
6578 CITY OF POLSON	881,869	617,636	142.78%	64.84%	89,987	89,987	-	617,636	14.57%	
6578 State Proportionate Share	1,778,635				181,493	181,493	-			
6603 CITY OF RED LODGE	515,069	360,742	142.78%	64.84%	52,558	52,558	-	360,742	14.57%	
6603 State Proportionate Share	1,038,844				106,004	106,004	-			
6574 CITY OF TROY	172,376	120,729	142.78%	64.84%	17,589	17,589	-	120,729	14.57%	
6574 State Proportionate Share	347,668				35,476	35,476	-			
6594 CITY OF WHITEFISH	1,526,943	1,069,433	142.78%	64.84%	155,811	155,811	-	1,069,433	14.57%	
6594 State Proportionate Share	3,079,695				314,255	314,255	-			
6596 CITY OF WOLF POINT	461,171	322,994	142.78%	64.84%	47,058	47,058	-	322,994	14.57%	
6596 State Proportionate Share	930,140				94,912	94,912	-			
6597 TOWN OF THOMPSON FALLS	312,114	218,597	142.78%	64.84%	31,848	31,848	-	218,597	14.57%	
6597 State Proportionate Share	629,504				64,235	64,235	-			
6408 TOWN OF WEST YELLOWSTONE	477,305	334,291	142.78%	64.84%	48,705	48,705	-	334,291	14.57%	
6408 State Proportionate Share	962,673				98,232	98,232	-			
6458 ANACONDA-DEER LODGE COUNTY	1,467,948	1,028,116	142.78%	64.84%	149,791	149,791	-	1,028,116	14.57%	
6458 State Proportionate Share	2,960,709				302,113	302,113	-			
6510 BUTTE SILVER BOW	4,912,411	3,440,530	142.78%	64.84%	501,266	501,266	-	3,440,530	14.57%	
6510 State Proportionate Share	9,907,848				1,011,005	1,011,005	-			
6599 CITY OF SCOBEY	-	-	N/A	N/A	-	-	-	-	N/A	
6599 State Proportionate Share	-									

Public Employees' Retirement Board (PERB)

A Component Unit of the State of Montana

Municipal Police Officers' Retirement System (MPORS)

Notes to the Schedule of Employer and Non-Employer Proportionate Share Allocations

June 30, 2021

The Schedule of Employer Proportionate Share Allocations provides the required information under GASB Statement 68 for the MPORS Multiple-Employer, Cost Sharing Plan (the Plan). The individual participating employers should use this information along with fiscal year 2021 contribution data to prepare financial reports in accordance with GASB Statement 68.

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end. The schedules provided with this report are for employers who are using a June 30, 2020 measurement date for their 2021 reporting.

As allowed by GASB Statement 68, the basis for the total pension liability as of June 30, 2020, was determined by taking the results of the June 30, 2019 actuarial valuation and applying standard roll forward procedures. The roll forward procedure uses a calculation that adds the annual normal cost (also called the service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. The update procedures are in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

Employer and Non-Employer Proportionate Share Allocations schedule

Under the direction and oversight of the Public Employees' Retirement Board (PERB), Cavanaugh Macdonald Consulting LLC prepared the schedule and calculated the total pension liability; however, responsibility for the schedule remains with the Montana Public Employee Retirement Administration (MPERA) management, staff of the PERB. The Employer Proportionate Share Allocations schedule was extracted from the GASB 68 Report, with totals for all employer-contributing entities at the top of each page.

The financial statements of the PERB *Comprehensive Annual Financial Report* (CAFR) and the GASB 68 Report disclose the Plan's fiduciary net position. Both reports are available on the MPERA website.

Assumptions

The calculations in the GASB 68 Report used the same facts and assumptions found in the FY2019 MPORS Actuary Valuation report, except for the change in assumptions to measure the Total Pension Liability (TPL) described on the next page. The Summary of Results for the pension plan which includes financial statement information and membership information; Actuarial Procedures and Methods; and Summary of Benefit Provisions are contained in the report. The Actuary Valuation report may be viewed on MPERA's website at: <http://mpera.mt.gov/ABOUT/ActuarialStudies>.

Change in actuarial assumptions

The changes to the actuarial assumptions to measure the TPL are:

- The discount rate was lowered from 7.65% to 7.34%.
- The investment rate of return was lowered from 7.65% to 7.34%.
- The inflation rate was reduced from 2.75% to 2.40%.

Special Funding

The State of Montana, as the non-employer contributing entity, pays to the Plan, additional contributions that qualify as *special funding*. These contributions should be included in the employers reporting.

As of the measurement date the City of Scobey did not have any contributions, so their portion of the pension liability was reduced and redistributed between all other employers.

Employer and Non-Employer Proportionate Share Allocations - Contributions

The schedule, on pages 1-2, provides information on the measurement date (FY2020) regarding the contribution percentages and contribution amounts for individual employers and the State of Montana, as the non-employer contributing entity.

State law defines contributions to the Plan as a percentage of salary and is consistent for all employers. The Plan's actuarial assumptions reflect the current demographics of all employers, along with the employer's expected long-term contribution effort to the Plan in relation to the other employers.

Change in actuarial allocation calculations

All employer adjustments made in the current fiscal year but are adjusting a payroll with a pay date in a prior fiscal year, are considered prior year adjustments and are removed from the covered payroll report before the actuary calculates the employers proportionate share.

Employer and Non-Employer Proportionate Share Allocations - Net Pension Liability

The schedule, on pages 1-2, provides the proportionate share and the net pension liability for the employers and the State for fiscal years 2019 and 2020. The calculation of proportionate share used actual contributions made to the Plan during the measurement period (FY2020). The net pension liability component used the proportionate share allocation of the collective pension amounts for the employers and the State, as a non-employer contributing entity.

The employer's proportionate share for a particular employer equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions. The State's proportionate share for a particular employer equals the ratio of the particular employer to the total State contributions paid.

Employer and Non-Employer Proportionate Share Allocations - Deferred Outflows and Deferred Inflows

Presented on pages 3-6 are the Deferred Outflows and Deferred Inflows by source. Since the amortization of certain expense items are over closed periods each year, the deferred portions of these items must be tracked annually. If they increased pension expense, they are labeled deferred outflows. If the amounts reduced pension expense, they are labeled deferred inflows. The amortization of amounts is calculated on a level dollar basis, with no interest included in the deferred amounts. The Total Collective Deferred Outflows and Total Collective Deferred Inflows columns are for audit purposes as the audit provides assurance of the total collective deferrals, not the individual components of the deferred items. The total

collective deferred amounts in the schedule are not inclusive of the changes in proportion and differences between employer contributions and proportionate share of contributions. The total collective deferred outflows are also not inclusive of the employer contributions subsequent to the measurement date. The number signs (#) displayed in the column indicates the employer must obtain and enter this information for their FY2021 reporting. Employers should report the changes in proportion and differences between employer contributions and proportionate share of contributions and the employer contributions subsequent to the measurement date, as applicable.

Employer and Non-Employer Proportionate Share Allocations - Pension Expense

Pages 5-6 lists the amount of Pension Expense along with the Support Revenue provided by the State. Pension expense includes amounts for service cost (the annual normal cost under the entry age normal actuarial cost method), interest on the total pension liability, 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 unrecognized portion of each year's experience, assumption changes and investment gains/losses are used to develop deferred outflows and inflows, which must be included in the employer's financial statements. Employers report their proportion of the collective pension expense based on the individual changes. Pension expense amounts that are a result of the State, as a non-employer contributing entity, are included in the total for all employers and allocated to each employer as support revenue.

Gains, Losses and Assumption Changes

The experience gains or losses are the portion of current year change in total pension liability due to actual versus expected experience for the year. The portion to recognize in the current year was determined by spreading the total change, including any assumption change impacts, over the average expected remaining service life of the entire Plan membership. The average expected remaining service life was estimated at four years. Investment gains and losses are recognized over five years.

For FY2021 reporting, there was a total actuarial experience loss. This total loss is a result of a loss in the financial experience. There were no benefit, contribution, or method changes since the previous valuation.

The assumptions and methods utilized in the June 30, 2019 valuation were developed in the six-year experience study for the period ending June 30, 2016.

Employer Notes and Disclosures

As required by GASB Statement 68, the information on pages 7-10 of the Employer Proportionate Share Allocations schedule are for the employer's use in their notes and required supplementary information disclosures. The Recognition of Deferred Outflows and Deferred Inflows are on pages 7-8; the Sensitivity of Employer's Proportionate Share of the Net Pension Liability on pages 7-8 shows the sensitivity of the net pension liability to the discount rate. A small change in the discount rate can create a significant change in the net pension liability. Listed on pages 9-10, the Schedule of Employer's Proportionate Share of the Net Pension Liability for 2020 includes the liability for both the employers and the State; the Employer's Covered Payroll and the ratios of the Employer's Proportionate Share as a percent of Covered Payroll and the Plan Fiduciary Net Position as a percent of Total Pension Liability. Pages 9-10, the Schedule of Employer Contributions includes the Contractually Required Contribution, the Contributions in Relation to the Contractually Required Contributions, and the Contribution Deficiency (Excess). The final columns present the Employer's Covered Payroll and the Contributions as a percent of Covered Payroll.