

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 ended June 30, 2021, 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, 2021, for the purpose of employer financial reporting for fiscal year 2022. In addition, we have audited the related notes to the schedule.

Management's Responsibility for the Schedules

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 based on our audit. 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 will be addressed through our separately issued financial audit of the Public Employees' Retirement Board (22-08).

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 schedules referred to above present fairly, in all material respects, the Contribution and Employer Proportion based on Employer Contributions columns (specified columns) (pages 1-2) and the specified total amounts summarized in the table below as of and for the fiscal year ended June 30, 2021, for the purpose of employer financial reporting for fiscal year 2022, 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, 2021, Measurement Date | Total Amount | Page Number |
|---|---------------------|--------------------|
| Net Pension Liability-Employer | \$181,787,856 | 1 |
| Total Collective Deferred Outflows | \$40,514,695 | 3 |
| Total Collective Deferred Inflows | \$56,752,174 | 5 |
| Proportionate Share of Plan Pension Expense | \$30,077,814 | 5 |

Other Matters

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, 2021, and our report thereon, dated December 17, 2021, 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, 2021, for the purpose of employer financial reporting for fiscal year 2022, 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, 2020, for the purposes of employer financial reporting for 2021, 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 its auditor, and the Montana Legislature. It is not intended to be, and should not be, used by anyone other than these specified parties.

Respectfully submitted,

/s/ Cindy Jorgenson

Cindy Jorgenson, CPA
Deputy Legislative Auditor
Helena, MT

June 6, 2022

**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, 2021 | | | Net Pension Liability as of June 30, 2021 | | Net Pension Liability as of June 30, 2020 | |
|--|--|--|---------------|---|--|---|--|
| | Member Rate | Employer & Non-Employer Contributing Entity (State) Contribution | | Net Pension Liability - Employer | Employer Proportion based on Employer Contributions | Net Pension Liability - Employer | Employer Proportion based on Employer Contributions |
| | | Rate | Contribution | | | | |
| Total ALL Employers & State Contributions | | | \$ 26,044,700 | \$ 181,787,856 | 100.000000% | \$ 244,586,402 | 100.000000% |
| State (Non-Employer Contributing Entity) | | | \$ 17,456,337 | \$ 121,842,450 | 67.024527% | \$ 163,514,195 | 66.853347% |
| Employers | | | | | | | |
| 6532 CITY OF BAKER | 9.00% | 14.41% | 36,461 | 254,490 | 0.139993% | 401,131 | 0.164004% |
| 6532 State Proportionate Share | | 29.37% | 74,108 | 517,265 | 0.284543% | 809,041 | 0.330779% |
| 6533 CITY OF BELGRADE | 9.00% | 14.41% | 174,368 | 1,217,061 | 0.669495% | 1,490,883 | 0.609553% |
| 6533 State Proportionate Share | | 29.37% | 354,413 | 2,473,747 | 1.360788% | 3,006,937 | 1.229397% |
| 6508 CITY OF BILLINGS | 9.00% | 14.41% | 1,877,262 | 13,102,992 | 7.207848% | 17,962,668 | 7.344099% |
| 6508 State Proportionate Share | | 29.37% | 3,815,635 | 26,632,527 | 14.650333% | 36,228,917 | 14.812319% |
| 6509 CITY OF BOZEMAN | 9.00% | 14.41% | 763,261 | 5,327,439 | 2.930580% | 7,311,248 | 2.989229% |
| 6509 State Proportionate Share | | 29.37% | 1,551,372 | 10,828,332 | 5.956576% | 14,746,046 | 6.028972% |
| 6522 CITY OF COLUMBIA FALLS | 9.00% | 14.41% | 84,702 | 591,210 | 0.325220% | 825,569 | 0.337537% |
| 6522 State Proportionate Share | | 29.37% | 172,163 | 1,201,671 | 0.661029% | 1,665,061 | 0.680766% |
| 6534 CITY OF COLUMBUS | 9.00% | 14.41% | 30,291 | 211,425 | 0.116303% | 300,838 | 0.122999% |
| 6534 State Proportionate Share | | 29.37% | 61,567 | 429,730 | 0.236391% | 606,758 | 0.248075% |
| 6525 CITY OF CUT BANK | 9.00% | 14.41% | 46,214 | 322,569 | 0.177442% | 475,737 | 0.194507% |
| 6525 State Proportionate Share | | 29.37% | 93,933 | 655,638 | 0.360661% | 959,513 | 0.392300% |
| 6531 CITY OF DILLON | 9.00% | 14.41% | 62,176 | 433,981 | 0.238729% | 601,775 | 0.246038% |
| 6531 State Proportionate Share | | 29.37% | 126,377 | 882,091 | 0.485231% | 1,213,653 | 0.496206% |
| 6535 CITY OF EAST HELENA | 9.00% | 14.41% | 31,351 | 218,826 | 0.120375% | 342,182 | 0.139902% |
| 6535 State Proportionate Share | | 29.37% | 63,723 | 444,778 | 0.244669% | 690,144 | 0.282168% |
| 6540 CITY OF FORT BENTON | 9.00% | 14.41% | 27,366 | 191,007 | 0.105071% | 276,155 | 0.112907% |
| 6540 State Proportionate Share | | 29.37% | 55,622 | 388,232 | 0.213563% | 556,977 | 0.227722% |
| 6543 CITY OF GLASGOW | 9.00% | 14.41% | 68,317 | 476,843 | 0.262307% | 605,095 | 0.247395% |
| 6543 State Proportionate Share | | 29.37% | 138,859 | 969,212 | 0.533155% | 1,220,417 | 0.498972% |
| 6544 CITY OF GLENDIVE | 9.00% | 14.41% | 76,515 | 534,059 | 0.293782% | 662,289 | 0.270779% |
| 6544 State Proportionate Share | | 29.37% | 155,520 | 1,085,507 | 0.597128% | 1,335,770 | 0.546134% |
| 6545 CITY OF GREAT FALLS | 9.00% | 14.41% | 1,072,592 | 7,486,525 | 4.118275% | 10,294,653 | 4.209005% |
| 6545 State Proportionate Share | | 29.37% | 2,180,109 | 15,216,811 | 8.370642% | 20,763,270 | 8.489135% |
| 6548 CITY OF HAMILTON | 9.00% | 14.41% | 94,670 | 660,783 | 0.363491% | 943,302 | 0.385672% |
| 6548 State Proportionate Share | | 29.37% | 192,423 | 1,343,084 | 0.738819% | 1,902,547 | 0.777863% |
| 6550 CITY OF HAVRE | 9.00% | 14.41% | 137,727 | 961,310 | 0.528808% | 1,293,178 | 0.528720% |
| 6550 State Proportionate Share | | 29.37% | 279,937 | 1,953,915 | 1.074833% | 2,608,204 | 1.066373% |
| 6551 CITY OF HELENA | 9.00% | 14.41% | 511,925 | 3,573,155 | 1.965563% | 5,319,390 | 2.174851% |
| 6551 State Proportionate Share | | 29.37% | 1,040,517 | 7,262,640 | 3.995119% | 10,728,671 | 4.386454% |
| 6555 CITY OF KALISPELL | 9.00% | 14.41% | 395,576 | 2,761,059 | 1.518836% | 3,663,004 | 1.497632% |
| 6555 State Proportionate Share | | 29.37% | 804,031 | 5,612,007 | 3.087119% | 7,387,909 | 3.020572% |
| 6557 CITY OF LAUREL | 9.00% | 14.41% | 110,472 | 771,078 | 0.424164% | 995,105 | 0.406852% |
| 6557 State Proportionate Share | | 29.37% | 224,540 | 1,567,256 | 0.862135% | 2,007,028 | 0.820580% |
| 6559 CITY OF LEWISTOWN | 9.00% | 14.41% | 102,278 | 713,883 | 0.392701% | 972,101 | 0.397447% |
| 6559 State Proportionate Share | | 29.37% | 207,886 | 1,451,011 | 0.798189% | 1,960,485 | 0.801551% |

**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, 2021 | | | Net Pension Liability as of June 30, 2021 | | Net Pension Liability as of June 30, 2020 | |
|--|--|--|---------------|---|--|---|--|
| | Member Rate | Employer & Non-Employer Contributing Entity (State) Contribution | | Net Pension Liability - Employer | Employer Proportion based on Employer Contributions | Net Pension Liability - Employer | Employer Proportion based on Employer Contributions |
| | | Rate | Contribution | | | | |
| Total ALL Employers & State Contributions | | | \$ 26,044,700 | \$ 181,787,856 | 100.000000% | \$ 244,586,402 | 100.000000% |
| State (Non-Employer Contributing Entity) | | | \$ 17,456,337 | \$ 121,842,450 | 67.024527% | \$ 163,514,195 | 66.853347% |
| Employers | | | | | | | |
| 6560 CITY OF LIBBY | 9.00% | 14.41% | 36,079 | 251,823 | 0.138526% | 344,747 | 0.140951% |
| 6560 State Proportionate Share | | 29.37% | 73,332 | 511,846 | 0.281562% | 695,323 | 0.284285% |
| 6561 CITY OF LIVINGSTON | 9.00% | 14.41% | 119,378 | 833,240 | 0.458358% | 1,133,727 | 0.463528% |
| 6561 State Proportionate Share | | 29.37% | 242,643 | 1,693,613 | 0.931642% | 2,286,611 | 0.934889% |
| 6571 CITY OF MILES CITY | 9.00% | 14.41% | 110,333 | 770,106 | 0.423629% | 1,072,679 | 0.438568% |
| 6571 State Proportionate Share | | 29.37% | 224,258 | 1,565,284 | 0.861050% | 2,163,486 | 0.884549% |
| 6572 CITY OF MISSOULA | 9.00% | 14.41% | 1,427,907 | 9,966,564 | 5.482525% | 12,843,175 | 5.250977% |
| 6572 State Proportionate Share | | 29.37% | 2,902,300 | 20,257,593 | 11.143535% | 25,903,347 | 10.590674% |
| 6576 CITY OF PLAINS | 9.00% | 14.41% | 16,384 | 114,355 | 0.062905% | 214,370 | 0.087646% |
| 6576 State Proportionate Share | | 29.37% | 33,301 | 232,433 | 0.127859% | 432,365 | 0.176774% |
| 6578 CITY OF POLSON | 9.00% | 14.41% | 85,593 | 597,427 | 0.328640% | 881,869 | 0.360555% |
| 6578 State Proportionate Share | | 29.37% | 173,973 | 1,214,306 | 0.667980% | 1,778,635 | 0.727201% |
| 6603 CITY OF RED LODGE | 9.00% | 14.41% | 57,838 | 403,700 | 0.222072% | 515,069 | 0.210588% |
| 6603 State Proportionate Share | | 29.37% | 117,559 | 820,543 | 0.451374% | 1,038,844 | 0.424735% |
| 6586 CITY OF SIDNEY | 9.00% | 14.41% | 92,134 | 643,083 | 0.353755% | - | 0.000000% |
| 6586 State Proportionate Share | | 29.37% | 187,268 | 1,307,102 | 0.719026% | - | 0.000000% |
| 6574 CITY OF TROY | 9.00% | 14.41% | 22,163 | 154,693 | 0.085095% | 172,376 | 0.070476% |
| 6574 State Proportionate Share | | 29.37% | 45,047 | 314,422 | 0.172961% | 347,668 | 0.142145% |
| 6594 CITY OF WHITEFISH | 9.00% | 14.41% | 159,490 | 1,113,212 | 0.612369% | 1,526,943 | 0.624296% |
| 6594 State Proportionate Share | | 29.37% | 324,173 | 2,262,676 | 1.244679% | 3,079,695 | 1.259144% |
| 6596 CITY OF WOLF POINT | 9.00% | 14.41% | 42,186 | 294,451 | 0.161975% | 461,171 | 0.188551% |
| 6596 State Proportionate Share | | 29.37% | 85,745 | 598,490 | 0.329224% | 930,140 | 0.380291% |
| 6597 TOWN OF THOMPSON FALLS | 9.00% | 14.41% | 27,469 | 191,727 | 0.105467% | 312,114 | 0.127609% |
| 6597 State Proportionate Share | | 29.37% | 55,832 | 389,696 | 0.214369% | 629,504 | 0.257375% |
| 6408 TOWN OF WEST YELLOWSTONE | 9.00% | 14.41% | 43,469 | 303,404 | 0.166900% | 477,305 | 0.195148% |
| 6408 State Proportionate Share | | 29.37% | 88,353 | 616,688 | 0.339235% | 962,673 | 0.393592% |
| 6458 ANACONDA-DEER LODGE COUNTY | 9.00% | 14.41% | 144,317 | 1,007,309 | 0.554113% | 1,467,948 | 0.600176% |
| 6458 State Proportionate Share | | 29.37% | 293,333 | 2,047,419 | 1.126268% | 2,960,709 | 1.210496% |
| 6510 BUTTE SILVER BOW | 9.00% | 14.41% | 500,100 | 3,490,619 | 1.920161% | 4,912,411 | 2.008456% |
| 6510 State Proportionate Share | | 29.37% | 1,016,483 | 7,094,887 | 3.902839% | 9,907,848 | 4.050858% |
| 6599 CITY OF SCOBEE | 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, 2021 | | | | | |
|--|---------------------------|--|-----------------------|-----------------------|------------------------|-----------------------------|------------------|
| | | Net Difference | | Changes in Proportion | | To be filled in by Employer | |
| | | Difference | Between Projected | Total | and Differences | Total | Employer |
| | | Between | Actual Investment | Collective | Between Employer | Deferred | Contributions |
| | | Expected | and Actual Investment | Deferred | and Proportionate | Outflows | Subsequent |
| | | and Actual | Earnings of Pension | Outflows | Share of Contributions | of | to the |
| | | Experience | Plan Investments | Change of | Assumptions | Resources | Measurement Date |
| Total ALL Employers & State Contributions | | \$ 5,781,793 | \$ - | \$ 34,732,902 | \$ 40,514,695 | \$ 3,375,893 | \$ 43,890,588 |
| State (Non-Employer Contributing Entity) | | \$ 3,875,219 | \$ - | \$ 23,279,563 | \$ 27,154,782 | \$ 2,282,498 | \$ 29,437,280 |
| Employers | | | | | | | |
| 6532 | CITY OF BAKER | 8,094 | - | 48,623 | 56,718 | - | 56,718 |
| 6532 | State Proportionate Share | 16,452 | - | 98,830 | 115,282 | - | 115,282 |
| 6533 | CITY OF BELGRADE | 38,709 | - | 232,535 | 271,244 | 88,405 | 359,649 |
| 6533 | State Proportionate Share | 78,678 | - | 472,641 | 551,319 | 181,341 | 732,660 |
| 6508 | CITY OF BILLINGS | 416,743 | - | 2,503,495 | 2,920,237 | - | 2,920,237 |
| 6508 | State Proportionate Share | 847,052 | - | 5,088,486 | 5,935,538 | - | 5,935,538 |
| 6509 | CITY OF BOZEMAN | 169,440 | - | 1,017,875 | 1,187,316 | - | 1,187,316 |
| 6509 | State Proportionate Share | 344,397 | - | 2,068,892 | 2,413,289 | 682 | 2,413,971 |
| 6522 | CITY OF COLUMBIA FALLS | 18,804 | - | 112,958 | 131,762 | 370 | 132,132 |
| 6522 | State Proportionate Share | 38,219 | - | 229,595 | 267,814 | 1,794 | 269,608 |
| 6534 | CITY OF COLUMBUS | 6,724 | - | 40,395 | 47,120 | - | 47,120 |
| 6534 | State Proportionate Share | 13,668 | - | 82,105 | 95,773 | - | 95,773 |
| 6525 | CITY OF CUT BANK | 10,259 | - | 61,631 | 71,890 | - | 71,890 |
| 6525 | State Proportionate Share | 20,853 | - | 125,268 | 146,121 | - | 146,121 |
| 6531 | CITY OF DILLON | 13,803 | - | 82,918 | 96,720 | - | 96,720 |
| 6531 | State Proportionate Share | 28,055 | - | 168,535 | 196,590 | - | 196,590 |
| 6535 | CITY OF EAST HELENA | 6,960 | - | 41,810 | 48,769 | - | 48,769 |
| 6535 | State Proportionate Share | 14,146 | - | 84,981 | 99,127 | - | 99,127 |
| 6540 | CITY OF FORT BENTON | 6,075 | - | 36,494 | 42,569 | 31,743 | 74,312 |
| 6540 | State Proportionate Share | 12,348 | - | 74,177 | 86,525 | 65,240 | 151,764 |
| 6543 | CITY OF GLASGOW | 15,166 | - | 91,107 | 106,273 | 3,218 | 109,491 |
| 6543 | State Proportionate Share | 30,826 | - | 185,180 | 216,006 | 6,938 | 222,944 |
| 6544 | CITY OF GLENDIVE | 16,986 | - | 102,039 | 119,025 | - | 119,025 |
| 6544 | State Proportionate Share | 34,525 | - | 207,400 | 241,925 | - | 241,925 |
| 6545 | CITY OF GREAT FALLS | 238,110 | - | 1,430,397 | 1,668,507 | - | 1,668,507 |
| 6545 | State Proportionate Share | 483,973 | - | 2,907,367 | 3,391,340 | - | 3,391,340 |
| 6548 | CITY OF HAMILTON | 21,016 | - | 126,251 | 147,267 | - | 147,267 |
| 6548 | State Proportionate Share | 42,717 | - | 256,613 | 299,330 | - | 299,330 |
| 6550 | CITY OF HAVRE | 30,575 | - | 183,671 | 214,245 | - | 214,245 |
| 6550 | State Proportionate Share | 62,145 | - | 373,321 | 435,465 | - | 435,465 |
| 6551 | CITY OF HELENA | 113,645 | - | 682,697 | 796,342 | - | 796,342 |
| 6551 | State Proportionate Share | 230,989 | - | 1,387,621 | 1,618,610 | - | 1,618,610 |
| 6555 | CITY OF KALISPELL | 87,816 | - | 527,536 | 615,352 | - | 615,352 |
| 6555 | State Proportionate Share | 178,491 | - | 1,072,246 | 1,250,737 | - | 1,250,737 |
| 6557 | CITY OF LAUREL | 24,524 | - | 147,324 | 171,849 | 9,078 | 180,927 |
| 6557 | State Proportionate Share | 49,847 | - | 299,444 | 349,291 | 19,283 | 368,574 |
| 6559 | CITY OF LEWISTOWN | 22,705 | - | 136,396 | 159,102 | - | 159,102 |
| 6559 | State Proportionate Share | 46,150 | - | 277,234 | 323,384 | - | 323,384 |

**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, 2021 | | | | | | |
|--|----------------------------|--|-----------------------|-----------------------|------------------------|-----------------------------|---------------|---|
| | | Net Difference | | Changes in Proportion | | To be filled in by Employer | | |
| | | Difference | Between Projected | Total | and Differences | Total | Employer | |
| | | Between | Actual Investment | Collective | Between Employer | Deferred | Contributions | |
| | | Expected | and Actual Investment | Deferred | and Proportionate | Outflows | Subsequent | |
| | | and Actual | Earnings of Pension | Outflows | Share of Contributions | of | to the | |
| | | Experience | Plan Investments | Assumptions | Resources | Measurement Date | | |
| Total ALL Employers & State Contributions | | \$ 5,781,793 | \$ - | \$ 34,732,902 | \$ 40,514,695 | \$ 3,375,893 | \$ 43,890,588 | |
| State (Non-Employer Contributing Entity) | | \$ 3,875,219 | \$ - | \$ 23,279,563 | \$ 27,154,782 | \$ 2,282,498 | \$ 29,437,280 | |
| Employers | | | | | | | | |
| 6560 | CITY OF LIBBY | 8,009 | - | 48,114 | 56,123 | - | 56,123 | # |
| 6560 | State Proportionate Share | 16,279 | - | 97,795 | 114,074 | - | 114,074 | # |
| 6561 | CITY OF LIVINGSTON | 26,501 | - | 159,201 | 185,703 | 14,462 | 200,164 | # |
| 6561 | State Proportionate Share | 53,866 | - | 323,586 | 377,452 | 30,685 | 408,137 | # |
| 6571 | CITY OF MILES CITY | 24,493 | - | 147,139 | 171,632 | - | 171,632 | # |
| 6571 | State Proportionate Share | 49,784 | - | 299,068 | 348,852 | - | 348,852 | # |
| 6572 | CITY OF MISSOULA | 316,988 | - | 1,904,240 | 2,221,228 | 416,256 | 2,637,484 | # |
| 6572 | State Proportionate Share | 644,296 | - | 3,870,473 | 4,514,769 | 892,789 | 5,407,558 | # |
| 6576 | CITY OF PLAINS | 3,637 | - | 21,849 | 25,486 | - | 25,486 | # |
| 6576 | State Proportionate Share | 7,393 | - | 44,409 | 51,802 | - | 51,802 | # |
| 6578 | CITY OF POLSON | 19,001 | - | 114,146 | 133,147 | - | 133,147 | # |
| 6578 | State Proportionate Share | 38,621 | - | 232,009 | 270,630 | - | 270,630 | # |
| 6603 | CITY OF RED LODGE | 12,840 | - | 77,132 | 89,972 | 25,134 | 115,105 | # |
| 6603 | State Proportionate Share | 26,098 | - | 156,775 | 182,873 | 51,720 | 234,592 | # |
| 6586 | CITY OF SIDNEY | 20,453 | - | 122,869 | 143,323 | 474,384 | 617,707 | # |
| 6586 | State Proportionate Share | 41,573 | - | 249,739 | 291,311 | 964,211 | 1,255,522 | # |
| 6574 | CITY OF TROY | 4,920 | - | 29,556 | 34,476 | 22,364 | 56,840 | # |
| 6574 | State Proportionate Share | 10,000 | - | 60,074 | 70,075 | 45,642 | 115,716 | # |
| 6594 | CITY OF WHITEFISH | 35,406 | - | 212,693 | 248,099 | - | 248,099 | # |
| 6594 | State Proportionate Share | 71,965 | - | 432,313 | 504,278 | - | 504,278 | # |
| 6596 | CITY OF WOLF POINT | 9,365 | - | 56,259 | 65,624 | - | 65,624 | # |
| 6596 | State Proportionate Share | 19,035 | - | 114,349 | 133,384 | - | 133,384 | # |
| 6597 | TOWN OF THOMPSON FALLS | 6,098 | - | 36,632 | 42,730 | - | 42,730 | # |
| 6597 | State Proportionate Share | 12,394 | - | 74,456 | 86,851 | - | 86,851 | # |
| 6408 | TOWN OF WEST YELLOWSTONE | 9,650 | - | 57,969 | 67,619 | - | 67,619 | # |
| 6408 | State Proportionate Share | 19,614 | - | 117,826 | 137,440 | - | 137,440 | # |
| 6458 | ANACONDA-DEER LODGE COUNTY | 32,038 | - | 192,459 | 224,497 | - | 224,497 | # |
| 6458 | State Proportionate Share | 65,118 | - | 391,186 | 456,304 | - | 456,304 | # |
| 6510 | BUTTE SILVER BOW | 111,020 | - | 666,928 | 777,947 | 7,982 | 785,929 | # |
| 6510 | State Proportionate Share | 225,654 | - | 1,355,569 | 1,581,223 | 22,173 | 1,603,396 | # |
| 6599 | CITY OF SCOBEE | - | - | - | - | - | - | # |
| 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, 2021 | | |
|--|---|--|--------------------------|--|---|---|---|---|--|
| | 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 | \$ 1,985,086 | \$ 54,767,088 | \$ - | \$ 56,752,174 | \$ 3,375,893 | \$ 60,128,067 | \$ 30,077,814 | \$ - | \$ 30,077,814 |
| State (Non-Employer Contributing Entity) | \$ 1,330,494 | \$ 36,707,381 | \$ - | \$ 38,037,875 | \$ 2,243,272 | \$ 40,281,148 | \$ 20,159,512 | \$ (17,728) | \$ 20,141,785 |
| Employers | | | | | | | | | |
| 6532 CITY OF BAKER | 2,779 | 76,670 | - | 79,449 | 44,264 | 123,713 | 42,107 | (19,049) | 23,057 |
| 6532 State Proportionate Share | 5,648 | 155,836 | - | 161,484 | 89,655 | 251,140 | 85,584 | (39,024) | 46,560 |
| 6533 CITY OF BELGRADE | 13,290 | 366,663 | - | 379,953 | - | 379,953 | 201,369 | 70,171 | 271,541 |
| 6533 State Proportionate Share | 27,013 | 745,264 | - | 772,277 | - | 772,277 | 409,295 | 141,868 | 551,164 |
| 6508 CITY OF BILLINGS | 143,082 | 3,947,528 | - | 4,090,610 | 156,073 | 4,246,683 | 2,167,963 | 58,917 | 2,226,880 |
| 6508 State Proportionate Share | 290,822 | 8,023,561 | - | 8,314,383 | 297,409 | 8,611,792 | 4,406,500 | 108,510 | 4,515,010 |
| 6509 CITY OF BOZEMAN | 58,175 | 1,604,993 | - | 1,663,168 | 3,528 | 1,666,696 | 881,454 | (47,450) | 834,004 |
| 6509 State Proportionate Share | 118,243 | 3,262,243 | - | 3,380,486 | - | 3,380,486 | 1,791,608 | (101,394) | 1,690,214 |
| 6522 CITY OF COLUMBIA FALLS | 6,456 | 178,113 | - | 184,569 | - | 184,569 | 97,819 | (1,284) | 96,535 |
| 6522 State Proportionate Share | 13,122 | 362,026 | - | 375,148 | - | 375,148 | 198,823 | (3,130) | 195,693 |
| 6534 CITY OF COLUMBUS | 2,309 | 63,696 | - | 66,005 | 8,514 | 74,519 | 34,981 | 15,239 | 50,221 |
| 6534 State Proportionate Share | 4,693 | 129,464 | - | 134,157 | 16,889 | 151,047 | 71,101 | 30,877 | 101,978 |
| 6525 CITY OF CUT BANK | 3,522 | 97,180 | - | 100,702 | 42,622 | 143,324 | 53,371 | (14,332) | 39,038 |
| 6525 State Proportionate Share | 7,159 | 197,524 | - | 204,683 | 86,309 | 290,991 | 108,479 | (29,477) | 79,002 |
| 6531 CITY OF DILLON | 4,739 | 130,745 | - | 135,484 | 6,881 | 142,365 | 71,805 | 4,668 | 76,472 |
| 6531 State Proportionate Share | 9,632 | 265,747 | - | 275,379 | 13,242 | 288,621 | 145,947 | 9,136 | 155,083 |
| 6535 CITY OF EAST HELENA | 2,390 | 65,926 | - | 68,315 | 18,453 | 86,769 | 36,206 | (16,586) | 19,620 |
| 6535 State Proportionate Share | 4,857 | 133,998 | - | 138,855 | 37,094 | 175,949 | 73,591 | (33,979) | 39,612 |
| 6540 CITY OF FORT BENTON | 2,086 | 57,545 | - | 59,630 | - | 59,630 | 31,603 | 43,304 | 74,907 |
| 6540 State Proportionate Share | 4,239 | 116,963 | - | 121,202 | - | 121,202 | 64,235 | 88,089 | 152,324 |
| 6543 CITY OF GLASGOW | 5,207 | 143,658 | - | 148,865 | - | 148,865 | 78,896 | (17,417) | 61,479 |
| 6543 State Proportionate Share | 10,584 | 291,994 | - | 302,577 | - | 302,577 | 160,361 | (35,937) | 124,424 |
| 6544 CITY OF GLENDIVE | 5,832 | 160,896 | - | 166,727 | 4,668 | 171,396 | 88,363 | 5,217 | 93,580 |
| 6544 State Proportionate Share | 11,854 | 327,030 | - | 338,883 | 9,136 | 348,019 | 179,603 | 10,137 | 189,740 |
| 6545 CITY OF GREAT FALLS | 81,751 | 2,255,460 | - | 2,337,211 | 78,889 | 2,416,100 | 1,238,687 | (41,952) | 1,196,735 |
| 6545 State Proportionate Share | 166,164 | 4,584,357 | - | 4,750,521 | 149,509 | 4,900,030 | 2,517,706 | (92,067) | 2,425,639 |
| 6548 CITY OF HAMILTON | 7,216 | 199,073 | - | 206,289 | 29,445 | 235,734 | 109,330 | (21,632) | 87,698 |
| 6548 State Proportionate Share | 14,666 | 404,630 | - | 419,296 | 58,940 | 478,236 | 222,221 | (44,650) | 177,570 |
| 6550 CITY OF HAVRE | 10,497 | 289,613 | - | 300,110 | 14,033 | 314,143 | 159,054 | (14,616) | 144,438 |
| 6550 State Proportionate Share | 21,336 | 588,655 | - | 609,991 | 27,326 | 637,317 | 323,286 | (30,644) | 292,642 |
| 6551 CITY OF HELENA | 39,018 | 1,076,482 | - | 1,115,500 | 339,069 | 1,454,569 | 591,198 | (92,528) | 498,671 |
| 6551 State Proportionate Share | 79,307 | 2,188,010 | - | 2,267,317 | 683,376 | 2,950,692 | 1,201,644 | (191,550) | 1,010,094 |
| 6555 CITY OF KALISPELL | 30,150 | 831,822 | - | 861,972 | 14,015 | 875,987 | 456,833 | (48,918) | 407,915 |
| 6555 State Proportionate Share | 61,282 | 1,690,725 | - | 1,752,007 | 25,269 | 1,777,276 | 928,538 | (102,178) | 826,360 |
| 6557 CITY OF LAUREL | 8,420 | 232,302 | - | 240,722 | - | 240,722 | 127,579 | (5,867) | 121,712 |
| 6557 State Proportionate Share | 17,114 | 472,166 | - | 489,280 | - | 489,280 | 259,311 | (12,662) | 246,649 |
| 6559 CITY OF LEWISTOWN | 7,795 | 215,071 | - | 222,866 | 15,185 | 238,051 | 118,116 | 622 | 118,738 |
| 6559 State Proportionate Share | 15,845 | 437,145 | - | 452,990 | 29,892 | 482,882 | 240,078 | 643 | 240,720 |

**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, 2021 | | |
|--|---|--|--------------------------|--|---|---|---|---|--|
| | 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 | \$ 1,985,086 | \$ 54,767,088 | \$ - | \$ 56,752,174 | \$ 3,375,893 | \$ 60,128,067 | \$ 30,077,814 | \$ - | \$ 30,077,814 |
| State (Non-Employer Contributing Entity) | \$ 1,330,494 | \$ 36,707,381 | \$ - | \$ 38,037,875 | \$ 2,243,272 | \$ 40,281,148 | \$ 20,159,512 | \$ (17,728) | \$ 20,141,785 |
| Employers | | | | | | | | | |
| 6560 CITY OF LIBBY | 2,750 | 75,866 | - | 78,616 | 3,407 | 82,023 | 41,665 | (4,228) | 37,437 |
| 6560 State Proportionate Share | 5,589 | 154,203 | - | 159,793 | 6,584 | 166,377 | 84,688 | (8,838) | 75,850 |
| 6561 CITY OF LIVINGSTON | 9,099 | 251,030 | - | 260,128 | - | 260,128 | 137,864 | 17,754 | 155,618 |
| 6561 State Proportionate Share | 18,494 | 510,233 | - | 528,727 | - | 528,727 | 280,218 | 35,449 | 315,667 |
| 6571 CITY OF MILES CITY | 8,409 | 232,009 | - | 240,419 | 36,954 | 277,372 | 127,418 | (16,728) | 110,691 |
| 6571 State Proportionate Share | 17,093 | 471,572 | - | 488,664 | 74,189 | 562,854 | 258,985 | (34,760) | 224,225 |
| 6572 CITY OF MISSOULA | 108,833 | 3,002,619 | - | 3,111,452 | - | 3,111,452 | 1,649,024 | 117,680 | 1,766,704 |
| 6572 State Proportionate Share | 221,209 | 6,102,990 | - | 6,324,198 | - | 6,324,198 | 3,351,732 | 230,030 | 3,581,761 |
| 6576 CITY OF PLAINS | 1,249 | 34,451 | - | 35,700 | 40,297 | 75,997 | 18,921 | (15,605) | 3,315 |
| 6576 State Proportionate Share | 2,538 | 70,025 | - | 72,563 | 81,729 | 154,292 | 38,457 | (31,881) | 6,577 |
| 6578 CITY OF POLSON | 6,524 | 179,987 | - | 186,510 | 22,006 | 208,516 | 98,848 | (17,110) | 81,738 |
| 6578 State Proportionate Share | 13,260 | 365,833 | - | 379,093 | 43,669 | 422,762 | 200,914 | (35,371) | 165,542 |
| 6603 CITY OF RED LODGE | 4,408 | 121,622 | - | 126,031 | - | 126,031 | 66,794 | (15,918) | 50,877 |
| 6603 State Proportionate Share | 8,960 | 247,204 | - | 256,165 | - | 256,165 | 135,763 | (32,816) | 102,947 |
| 6586 CITY OF SIDNEY | 7,022 | 193,741 | - | 200,764 | - | 200,764 | 106,402 | 158,128 | 264,530 |
| 6586 State Proportionate Share | 14,273 | 393,790 | - | 408,063 | - | 408,063 | 216,267 | 321,404 | 537,671 |
| 6574 CITY OF TROY | 1,689 | 46,604 | - | 48,293 | - | 48,293 | 25,595 | 9,401 | 34,995 |
| 6574 State Proportionate Share | 3,433 | 94,726 | - | 98,159 | - | 98,159 | 52,023 | 19,006 | 71,029 |
| 6594 CITY OF WHITEFISH | 12,156 | 335,377 | - | 347,533 | 7,923 | 355,456 | 184,187 | (3,060) | 181,127 |
| 6594 State Proportionate Share | 24,708 | 681,675 | - | 706,383 | 14,504 | 720,887 | 374,372 | (7,213) | 367,160 |
| 6596 CITY OF WOLF POINT | 3,215 | 88,709 | - | 91,925 | 52,505 | 144,430 | 48,719 | (24,391) | 24,328 |
| 6596 State Proportionate Share | 6,535 | 180,307 | - | 186,842 | 106,348 | 293,190 | 99,023 | (49,944) | 49,080 |
| 6597 TOWN OF THOMPSON FALLS | 2,094 | 57,761 | - | 59,855 | 32,611 | 92,466 | 31,722 | 13,681 | 45,403 |
| 6597 State Proportionate Share | 4,255 | 117,403 | - | 121,659 | 65,922 | 187,581 | 64,477 | 27,737 | 92,215 |
| 6408 TOWN OF WEST YELLOWSTONE | 3,313 | 91,406 | - | 94,719 | 37,573 | 132,292 | 50,200 | (6,669) | 43,531 |
| 6408 State Proportionate Share | 6,734 | 185,789 | - | 192,523 | 75,854 | 268,377 | 102,034 | (13,832) | 88,202 |
| 6458 ANACONDA-DEER LODGE COUNTY | 11,000 | 303,471 | - | 314,471 | 116,402 | 430,873 | 166,665 | (28,605) | 138,060 |
| 6458 State Proportionate Share | 22,357 | 616,824 | - | 639,182 | 235,496 | 874,678 | 338,757 | (59,139) | 279,618 |
| 6510 BUTTE SILVER BOW | 38,117 | 1,051,616 | - | 1,089,733 | - | 1,089,733 | 577,542 | (9,945) | 567,598 |
| 6510 State Proportionate Share | 77,475 | 2,137,471 | - | 2,214,946 | - | 2,214,946 | 1,173,889 | (23,299) | 1,150,590 |
| 6599 CITY OF SCOBEE | - | - | - | - | 7,303 | 7,303 | - | (13,163) | (13,163) |
| 6599 State Proportionate Share | - | - | - | - | 14,929 | 14,929 | - | (26,827) | (26,827) |

**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, 2021 | | | | | | Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2021 | | |
|---|---|--------------------|--------------------|-----------------------|-----------------------|-----------------------|--|------------------------|----------------------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | Future Year Deferrals | 1% Decrease 6.06% | Discount Rate 7.06% | 1% Increase 8.06% |
| | Total ALL Employers & State Contributions | \$6,687,658 | 1,669,493 | (6,865,568) | (\$17,729,062) | \$0 | \$ - | \$297,427,111 | \$181,787,856 |
| State (Non-Employer Contributing Entity) | \$4,447,775 | 1,109,843 | (4,518,665) | (\$11,882,820) | \$0 | \$ - | \$199,349,113 | \$121,842,450 | \$60,230,421 |
| Employers | | | | | | | | | |
| 6532 CITY OF BAKER | (9,341) | (11,646) | (21,189) | (24,819) | - | - | 416,376 | 254,490 | 125,802 |
| 6532 State Proportionate Share | (19,757) | (23,829) | (41,824) | (50,447) | - | - | 846,308 | 517,265 | 255,700 |
| 6533 CITY OF BELGRADE | 91,563 | 23,473 | (16,645) | (118,695) | - | - | 1,991,260 | 1,217,061 | 601,630 |
| 6533 State Proportionate Share | 183,754 | 47,087 | (29,203) | (241,255) | - | - | 4,047,352 | 2,473,747 | 1,222,848 |
| 6508 CITY OF BILLINGS | 421,431 | 87,953 | (557,947) | (1,277,884) | - | - | 21,438,093 | 13,102,992 | 6,477,206 |
| 6508 State Proportionate Share | 827,340 | 172,125 | (1,078,353) | (2,597,367) | - | - | 43,574,063 | 26,632,527 | 13,165,266 |
| 6509 CITY OF BOZEMAN | 194,724 | 73,886 | (228,427) | (519,564) | - | - | 8,716,339 | 5,327,439 | 2,633,515 |
| 6509 State Proportionate Share | 383,505 | 147,631 | (441,607) | (1,056,045) | - | - | 17,716,472 | 10,828,332 | 5,352,773 |
| 6522 CITY OF COLUMBIA FALLS | 32,929 | 456 | (28,164) | (57,658) | - | - | 967,292 | 591,210 | 292,253 |
| 6522 State Proportionate Share | 65,710 | 621 | (54,678) | (117,194) | - | - | 1,966,080 | 1,201,671 | 594,022 |
| 6534 CITY OF COLUMBUS | 18,095 | (13,692) | (11,182) | (20,619) | - | - | 345,917 | 211,425 | 104,514 |
| 6534 State Proportionate Share | 36,423 | (27,991) | (21,795) | (41,910) | - | - | 703,091 | 429,730 | 212,429 |
| 6525 CITY OF CUT BANK | (7,874) | (11,722) | (20,379) | (31,459) | - | - | 527,762 | 322,569 | 159,456 |
| 6525 State Proportionate Share | (16,954) | (24,029) | (39,946) | (63,942) | - | - | 1,072,704 | 655,638 | 324,102 |
| 6531 CITY OF DILLON | 25,963 | (9,449) | (19,834) | (42,324) | - | - | 710,046 | 433,981 | 214,530 |
| 6531 State Proportionate Share | 51,898 | (19,468) | (38,434) | (86,027) | - | - | 1,443,209 | 882,091 | 436,044 |
| 6535 CITY OF EAST HELENA | 2,888 | (1,868) | (17,678) | (21,341) | - | - | 358,027 | 218,826 | 108,173 |
| 6535 State Proportionate Share | 5,329 | (3,904) | (34,869) | (43,377) | - | - | 727,711 | 444,778 | 219,867 |
| 6540 CITY OF FORT BENTON | 39,129 | 5,149 | (10,968) | (18,628) | - | - | 312,511 | 191,007 | 94,421 |
| 6540 State Proportionate Share | 79,473 | 10,389 | (21,436) | (37,863) | - | - | 635,196 | 388,232 | 191,915 |
| 6543 CITY OF GLASGOW | 6,613 | 11,193 | (10,676) | (46,505) | - | - | 780,173 | 476,843 | 235,718 |
| 6543 State Proportionate Share | 12,191 | 22,522 | (19,822) | (94,523) | - | - | 1,585,749 | 969,212 | 479,111 |
| 6544 CITY OF GLENDIVE | 8,690 | (72) | (8,904) | (52,085) | - | - | 873,786 | 534,059 | 264,002 |
| 6544 State Proportionate Share | 16,271 | (458) | (16,043) | (105,865) | - | - | 1,776,021 | 1,085,507 | 536,599 |
| 6545 CITY OF GREAT FALLS | 268,383 | 39,185 | (325,030) | (730,132) | - | - | 12,248,868 | 7,486,525 | 3,700,816 |
| 6545 State Proportionate Share | 528,218 | 75,828 | (628,700) | (1,484,036) | - | - | 24,896,559 | 15,216,811 | 7,522,131 |
| 6548 CITY OF HAMILTON | 7,080 | 4,453 | (35,556) | (64,444) | - | - | 1,081,121 | 660,783 | 326,645 |
| 6548 State Proportionate Share | 12,690 | 8,732 | (69,343) | (130,986) | - | - | 2,197,449 | 1,343,084 | 663,927 |
| 6550 CITY OF HAVRE | 28,882 | 1,020 | (36,047) | (93,753) | - | - | 1,572,820 | 961,310 | 475,204 |
| 6550 State Proportionate Share | 56,407 | 1,555 | (69,256) | (190,558) | - | - | 3,196,844 | 1,953,915 | 965,880 |
| 6551 CITY OF HELENA | 10,476 | (84,665) | (235,562) | (348,476) | - | - | 5,846,117 | 3,573,155 | 1,766,319 |
| 6551 State Proportionate Share | 12,655 | (174,150) | (462,291) | (708,297) | - | - | 11,882,566 | 7,262,640 | 3,590,144 |
| 6555 CITY OF KALISPELL | 74,749 | 27,274 | (93,383) | (269,275) | - | - | 4,517,430 | 2,761,059 | 1,364,875 |
| 6555 State Proportionate Share | 145,196 | 54,025 | (178,444) | (547,317) | - | - | 9,181,928 | 5,612,007 | 2,774,185 |
| 6557 CITY OF LAUREL | 23,525 | 12,440 | (20,560) | (75,200) | - | - | 1,261,578 | 771,078 | 381,167 |
| 6557 State Proportionate Share | 45,949 | 24,896 | (38,703) | (152,848) | - | - | 2,564,223 | 1,567,256 | 774,742 |
| 6559 CITY OF LEWISTOWN | 22,359 | (2,586) | (29,101) | (69,622) | - | - | 1,168,000 | 713,883 | 352,894 |
| 6559 State Proportionate Share | 43,761 | (5,644) | (56,104) | (141,511) | - | - | 2,374,031 | 1,451,011 | 717,279 |

**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, 2021 | | | | | | Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2021 | | |
|---|---|--------------------|--------------------|-----------------------|-----------------------|-----------------------|--|------------------------|----------------------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | Future Year Deferrals | 1% Decrease 6.06% | Discount Rate 7.06% | 1% Increase 8.06% |
| | Total ALL Employers & State Contributions | \$6,687,658 | 1,669,493 | (6,865,568) | (\$17,729,062) | \$0 | \$ - | \$297,427,111 | \$181,787,856 |
| State (Non-Employer Contributing Entity) | \$4,447,775 | 1,109,843 | (4,518,665) | (\$11,882,820) | \$0 | \$ - | \$199,349,113 | \$121,842,450 | \$60,230,421 |
| Employers | | | | | | | | | |
| 6560 CITY OF LIBBY | 7,224 | 2,064 | (10,629) | (24,559) | - | - | 412,013 | 251,823 | 124,484 |
| 6560 State Proportionate Share | 14,081 | 4,070 | (20,536) | (49,918) | - | - | 837,442 | 511,846 | 253,021 |
| 6561 CITY OF LIVINGSTON | 36,841 | 18,245 | (33,787) | (81,263) | - | - | 1,363,282 | 833,240 | 411,896 |
| 6561 State Proportionate Share | 73,028 | 36,710 | (65,156) | (165,171) | - | - | 2,770,957 | 1,693,613 | 837,204 |
| 6571 CITY OF MILES CITY | 8,512 | (2,996) | (36,151) | (75,105) | - | - | 1,259,987 | 770,106 | 380,687 |
| 6571 State Proportionate Share | 15,310 | (6,503) | (70,152) | (152,656) | - | - | 2,560,996 | 1,565,284 | 773,767 |
| 6572 CITY OF MISSOULA | 526,665 | 233,338 | (261,971) | (972,000) | - | - | 16,306,514 | 9,966,564 | 4,926,775 |
| 6572 State Proportionate Share | 1,079,653 | 471,976 | (492,625) | (1,975,644) | - | - | 33,143,894 | 20,257,593 | 10,013,943 |
| 6576 CITY OF PLAINS | (10,535) | (12,542) | (16,282) | (11,153) | - | - | 187,098 | 114,355 | 56,529 |
| 6576 State Proportionate Share | (21,813) | (25,580) | (32,429) | (22,668) | - | - | 380,289 | 232,433 | 114,899 |
| 6578 CITY OF POLSON | 17,632 | 3,158 | (37,894) | (58,265) | - | - | 977,464 | 597,427 | 295,327 |
| 6578 State Proportionate Share | 34,446 | 6,135 | (74,285) | (118,427) | - | - | 1,986,752 | 1,214,306 | 600,268 |
| 6603 CITY OF RED LODGE | 31,080 | 6,957 | (9,591) | (39,371) | - | - | 660,502 | 403,700 | 199,561 |
| 6603 State Proportionate Share | 62,410 | 13,939 | (17,897) | (80,024) | - | - | 1,342,509 | 820,543 | 405,619 |
| 6586 CITY OF SIDNEY | 181,786 | 164,034 | 133,841 | (62,717) | - | - | 1,052,163 | 643,083 | 317,896 |
| 6586 State Proportionate Share | 369,490 | 333,408 | 272,038 | (127,477) | - | - | 2,138,578 | 1,307,102 | 646,140 |
| 6574 CITY OF TROY | 13,779 | 8,579 | 1,276 | (15,087) | - | - | 253,096 | 154,693 | 76,469 |
| 6574 State Proportionate Share | 27,721 | 17,372 | 3,128 | (30,664) | - | - | 514,432 | 314,422 | 155,428 |
| 6594 CITY OF WHITEFISH | 38,079 | 10,705 | (47,573) | (108,567) | - | - | 1,821,351 | 1,113,212 | 550,295 |
| 6594 State Proportionate Share | 74,806 | 21,211 | (91,956) | (220,670) | - | - | 3,702,014 | 2,262,676 | 1,118,509 |
| 6596 CITY OF WOLF POINT | (7,313) | (18,844) | (23,933) | (28,717) | - | - | 481,759 | 294,451 | 145,556 |
| 6596 State Proportionate Share | (15,716) | (38,507) | (47,215) | (58,368) | - | - | 979,202 | 598,490 | 295,852 |
| 6597 TOWN OF THOMPSON FALLS | 2,241 | (15,351) | (17,927) | (18,698) | - | - | 313,689 | 191,727 | 94,776 |
| 6597 State Proportionate Share | 4,089 | (31,344) | (35,470) | (38,006) | - | - | 637,591 | 389,696 | 192,639 |
| 6408 TOWN OF WEST YELLOWSTONE | 197 | (10,202) | (25,079) | (29,590) | - | - | 496,406 | 303,404 | 149,982 |
| 6408 State Proportionate Share | (389) | (20,912) | (49,492) | (60,143) | - | - | 1,008,976 | 616,688 | 304,847 |
| 6458 ANACONDA-DEER LODGE COUNTY | (10,322) | (37,677) | (60,138) | (98,239) | - | - | 1,648,081 | 1,007,309 | 497,944 |
| 6458 State Proportionate Share | (23,790) | (77,227) | (117,680) | (199,677) | - | - | 3,349,826 | 2,047,419 | 1,012,101 |
| 6510 BUTTE SILVER BOW | 151,055 | 59,400 | (173,833) | (340,426) | - | - | 5,711,078 | 3,490,619 | 1,725,519 |
| 6510 State Proportionate Share | 299,319 | 119,157 | (338,088) | (691,937) | - | - | 11,608,100 | 7,094,887 | 3,507,218 |
| 6599 CITY OF SCOBEE | (7,303) | - | - | - | - | - | - | - | - |
| 6599 State Proportionate Share | (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, 2021 | | | | Schedule of Employer Contributions as of June 30, 2021 | | | | |
|--|---|----------------------------|--|---|--|---|----------------------------------|----------------------------|------------------------------------|
| | Net Pension Liability Employer | Employer's Covered Pavroll | Employer's Proportionate Share as a % of Covered Pavroll | 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 Pavroll | Contributions as % Covered Pavroll |
| Total ALL Employers & State Contributions | \$ 181,787,856 | \$ 59,216,593 | | 75.76% | \$ 25,881,715 | \$ 25,881,715 | \$ - | \$ 59,216,593 | 43.71% |
| State (Non-Employer Contributing Entity) | \$ 121,842,450 | \$ - | | | \$ 17,347,097 | \$ 17,347,097 | \$ - | | |
| Employers | | | | | | | | | |
| 6532 CITY OF BAKER | 254,490 | 253,362 | 100.45% | 75.76% | 36,461 | 36,461 | - | 253,362 | 14.39% |
| 6532 State Proportionate Share | 517,265 | | | | 74,108 | 74,108 | - | | |
| 6533 CITY OF BELGRADE | 1,217,061 | 1,211,669 | 100.45% | 75.76% | 174,368 | 174,368 | - | 1,211,669 | 14.39% |
| 6533 State Proportionate Share | 2,473,747 | | | | 354,413 | 354,413 | - | | |
| 6508 CITY OF BILLINGS | 13,102,992 | 13,044,903 | 100.45% | 75.76% | 1,877,262 | 1,877,262 | - | 13,044,903 | 14.39% |
| 6508 State Proportionate Share | 26,632,527 | | | | 3,815,635 | 3,815,635 | - | | |
| 6509 CITY OF BOZEMAN | 5,327,439 | 5,303,838 | 100.44% | 75.76% | 763,261 | 763,261 | - | 5,303,838 | 14.39% |
| 6509 State Proportionate Share | 10,828,332 | | | | 1,551,372 | 1,551,372 | - | | |
| 6522 CITY OF COLUMBIA FALLS | 591,210 | 588,592 | 100.44% | 75.76% | 84,702 | 84,702 | - | 588,592 | 14.39% |
| 6522 State Proportionate Share | 1,201,671 | | | | 172,163 | 172,163 | - | | |
| 6534 CITY OF COLUMBUS | 211,425 | 210,486 | 100.45% | 75.76% | 30,291 | 30,291 | - | 210,486 | 14.39% |
| 6534 State Proportionate Share | 429,730 | | | | 61,567 | 61,567 | - | | |
| 6525 CITY OF CUT BANK | 322,569 | 321,139 | 100.45% | 75.76% | 46,214 | 46,214 | - | 321,139 | 14.39% |
| 6525 State Proportionate Share | 655,638 | | | | 93,933 | 93,933 | - | | |
| 6531 CITY OF DILLON | 433,981 | 432,059 | 100.44% | 75.76% | 62,176 | 62,176 | - | 432,059 | 14.39% |
| 6531 State Proportionate Share | 882,091 | | | | 126,377 | 126,377 | - | | |
| 6535 CITY OF EAST HELENA | 218,826 | 217,857 | 100.44% | 75.76% | 31,351 | 31,351 | - | 217,857 | 14.39% |
| 6535 State Proportionate Share | 444,778 | | | | 63,723 | 63,723 | - | | |
| 6540 CITY OF FORT BENTON | 191,007 | 190,161 | 100.45% | 75.76% | 27,366 | 27,366 | - | 190,161 | 14.39% |
| 6540 State Proportionate Share | 388,232 | | | | 55,622 | 55,622 | - | | |
| 6543 CITY OF GLASGOW | 476,843 | 474,731 | 100.44% | 75.76% | 68,317 | 68,317 | - | 474,731 | 14.39% |
| 6543 State Proportionate Share | 969,212 | | | | 138,859 | 138,859 | - | | |
| 6544 CITY OF GLENDIVE | 534,059 | 531,693 | 100.45% | 75.76% | 76,515 | 76,515 | - | 531,693 | 14.39% |
| 6544 State Proportionate Share | 1,085,507 | | | | 155,520 | 155,520 | - | | |
| 6545 CITY OF GREAT FALLS | 7,486,525 | 7,363,636 | 101.67% | 75.76% | 1,072,592 | 1,072,592 | - | 7,363,636 | 14.57% |
| 6545 State Proportionate Share | 15,216,811 | | | | 2,180,109 | 2,180,109 | - | | |
| 6548 CITY OF HAMILTON | 660,783 | 657,858 | 100.44% | 75.76% | 94,670 | 94,670 | - | 657,858 | 14.39% |
| 6548 State Proportionate Share | 1,343,084 | | | | 192,423 | 192,423 | - | | |
| 6550 CITY OF HAVRE | 961,310 | 957,049 | 100.45% | 75.76% | 137,727 | 137,727 | - | 957,049 | 14.39% |
| 6550 State Proportionate Share | 1,953,915 | | | | 279,937 | 279,937 | - | | |
| 6551 CITY OF HELENA | 3,573,155 | 3,557,324 | 100.45% | 75.76% | 511,925 | 511,925 | - | 3,557,324 | 14.39% |
| 6551 State Proportionate Share | 7,262,640 | | | | 1,040,517 | 1,040,517 | - | | |
| 6555 CITY OF KALISPELL | 2,761,059 | 2,748,824 | 100.45% | 75.76% | 395,576 | 395,576 | - | 2,748,824 | 14.39% |
| 6555 State Proportionate Share | 5,612,007 | | | | 804,031 | 804,031 | - | | |
| 6557 CITY OF LAUREL | 771,078 | 767,661 | 100.45% | 75.76% | 110,472 | 110,472 | - | 767,661 | 14.39% |
| 6557 State Proportionate Share | 1,567,256 | | | | 224,540 | 224,540 | - | | |
| 6559 CITY OF LEWISTOWN | 713,883 | 710,721 | 100.44% | 75.76% | 102,278 | 102,278 | - | 710,721 | 14.39% |
| 6559 State Proportionate Share | 1,451,011 | | | | 207,886 | 207,886 | - | | |

**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, 2021 | | | | Schedule of Employer Contributions as of June 30, 2021 | | | | |
|--|---|----------------------------|--|---|--|---|----------------------------------|----------------------------|------------------------------------|
| | 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 | \$ 181,787,856 | \$ 59,216,593 | | 75.76% | \$ 25,881,715 | \$ 25,881,715 | \$ - | \$ 59,216,593 | 43.71% |
| State (Non-Employer Contributing Entity) | \$ 121,842,450 | \$ - | | | \$ 17,347,097 | \$ 17,347,097 | \$ - | | |
| Employers | | | | | | | | | |
| 6560 CITY OF LIBBY | 251,823 | 250,708 | 100.44% | 75.76% | 36,079 | 36,079 | - | 250,708 | 14.39% |
| 6560 State Proportionate Share | 511,846 | | | | 73,332 | 73,332 | - | | |
| 6561 CITY OF LIVINGSTON | 833,240 | 829,549 | 100.44% | 75.76% | 119,378 | 119,378 | - | 829,549 | 14.39% |
| 6561 State Proportionate Share | 1,693,613 | | | | 242,643 | 242,643 | - | | |
| 6571 CITY OF MILES CITY | 770,106 | 766,693 | 100.45% | 75.76% | 110,333 | 110,333 | - | 766,693 | 14.39% |
| 6571 State Proportionate Share | 1,565,284 | | | | 224,258 | 224,258 | - | | |
| 6572 CITY OF MISSOULA | 9,966,564 | 9,922,397 | 100.45% | 75.76% | 1,427,907 | 1,427,907 | - | 9,922,397 | 14.39% |
| 6572 State Proportionate Share | 20,257,593 | | | | 2,902,300 | 2,902,300 | - | | |
| 6576 CITY OF PLAINS | 114,355 | 113,848 | 100.44% | 75.76% | 16,384 | 16,384 | - | 113,848 | 14.39% |
| 6576 State Proportionate Share | 232,433 | | | | 33,301 | 33,301 | - | | |
| 6578 CITY OF POLSON | 597,427 | 594,780 | 100.45% | 75.76% | 85,593 | 85,593 | - | 594,780 | 14.39% |
| 6578 State Proportionate Share | 1,214,306 | | | | 173,973 | 173,973 | - | | |
| 6603 CITY OF RED LODGE | 403,700 | 401,912 | 100.44% | 75.76% | 57,838 | 57,838 | - | 401,912 | 14.39% |
| 6603 State Proportionate Share | 820,543 | | | | 117,559 | 117,559 | - | | |
| 6586 CITY OF SIDNEY | 643,083 | 266,764 | 241.07% | 75.76% | 38,389 | 38,389 | - | 266,764 | 14.39% |
| 6586 State Proportionate Share | 1,307,102 | | | | 78,028 | 78,028 | - | | |
| 6574 CITY OF TROY | 154,693 | 154,007 | 100.45% | 75.76% | 22,163 | 22,163 | - | 154,007 | 14.39% |
| 6574 State Proportionate Share | 314,422 | | | | 45,047 | 45,047 | - | | |
| 6594 CITY OF WHITEFISH | 1,113,212 | 1,108,284 | 100.44% | 75.76% | 159,490 | 159,490 | - | 1,108,284 | 14.39% |
| 6594 State Proportionate Share | 2,262,676 | | | | 324,173 | 324,173 | - | | |
| 6596 CITY OF WOLF POINT | 294,451 | 293,147 | 100.45% | 75.76% | 42,186 | 42,186 | - | 293,147 | 14.39% |
| 6596 State Proportionate Share | 598,490 | | | | 85,745 | 85,745 | - | | |
| 6597 TOWN OF THOMPSON FALLS | 191,727 | 190,877 | 100.44% | 75.76% | 27,469 | 27,469 | - | 190,877 | 14.39% |
| 6597 State Proportionate Share | 389,696 | | | | 55,832 | 55,832 | - | | |
| 6408 TOWN OF WEST YELLOWSTONE | 303,404 | 302,060 | 100.44% | 75.76% | 43,469 | 43,469 | - | 302,060 | 14.39% |
| 6408 State Proportionate Share | 616,688 | | | | 88,353 | 88,353 | - | | |
| 6458 ANACONDA-DEER LODGE COUNTY | 1,007,309 | 1,002,848 | 100.44% | 75.76% | 144,317 | 144,317 | - | 1,002,848 | 14.39% |
| 6458 State Proportionate Share | 2,047,419 | | | | 293,333 | 293,333 | - | | |
| 6510 BUTTE SILVER BOW | 3,490,619 | 3,475,156 | 100.44% | 75.76% | 500,100 | 500,100 | - | 3,475,156 | 14.39% |
| 6510 State Proportionate Share | 7,094,887 | | | | 1,016,483 | 1,016,483 | - | | |
| 6599 CITY OF SCOBEE | - | | | | | | | | |
| 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, 2022

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 2022 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, 2021 measurement date for their 2022 reporting.

As allowed by GASB Statement 68, the basis for the total pension liability as of June 30, 2021, was determined by taking the results of the June 30, 2020 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 *Annual Comprehensive Financial Report* (ACFR) and the GASB 68 Report disclose the Plan's fiduciary net position. Both reports are available on the MPERA website at: <https://mpera.mt.gov/about/annualreports1/annualreports>.

Assumptions

The calculations in the GASB 68 Report used the same facts and assumptions found in the FY2020 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: <https://mpera.mt.gov/about/annualreports1/valuations>.

Change in actuarial assumptions

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

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

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 Plan had one new employer and one employer that did not contribute. The new employer, City of Sidney, began contributing January 27, 2021. Since this employer did not contribute for a full 12 months, the liability was calculated using the actual contributions received grossed up to 12 months per the GASB standards; see question 129 of the GASB 68 Implementation Guide. The City of Scobey did not have any contributions, therefore, shows no liability for the measurement date.

Employer and Non-Employer Proportionate Share Allocations - Contributions

The schedule, on pages 1-2, provides information on the measurement date (FY2021) 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.

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 2020 and 2021. The calculation of proportionate share used actual contributions made to the Plan during the measurement period (FY2021). 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 FY2022 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 FY2022 reporting, there was a total actuarial experience gain. This total gain is a result of a gain in the financial experience and the assumption change in the discount rate from 7.34% to 7.06%. There were no benefit, contribution, or method changes since the previous valuation.

The assumptions and methods utilized in the June 30, 2020 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 2021 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.