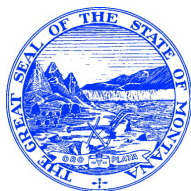


# LEGISLATIVE AUDIT DIVISION

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:

### ***Opinions***

We have audited the Contribution and Employer Proportion based on Employer Contributions columns (specified columns) for the fiscal year ended June 30, 2022, on the accompanying Schedule of Employer and Non-Employer Proportionate Share Allocations 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 totals as outlined in table below) reported as Collective Pension Amounts, on the accompanying Schedule of Employer and Non-Employer Proportionate Share Allocations of the Montana Municipal Police Officers' Retirement System - Cost Sharing Plan as of and for the fiscal year ended June 30, 2022, for the purpose of employer financial reporting for fiscal year 2023. In addition, we have audited the related notes to the schedule.

In our opinion, the schedule referred to above presents fairly, in all material respects, the Contributions 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, 2022, for the purpose of employer financial reporting for fiscal year 2023, in accordance with accounting principles generally accepted in the United States of America.

<b>Specified Totals from the Schedule of Employer and Non-Employer Proportionate Share Allocations for the Montana Municipal Police Officers' Retirement System – Cost Sharing Plan as of the June 30, 2022, Measurement Date</b>	<b>Total</b>	<b>Page Number</b>
Net Pension Liability-Employer	\$236,213,875	1
Total Collective Deferred Outflows	\$ 30,500,171	3
Total Collective Deferred Inflows	\$ 5,771,535	5
Proportionate Share of Plan Pension Expense	\$ 40,498,495	5

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Pension Schedule section of our report. We are required to be independent of the Public Employee's Retirement Board (board) and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***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, 2022, and our report thereon, dated January 4, 2023, 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 Allocations for the Montana Municipal Police Officers' Retirement System - Cost Sharing Plan, as of and for the fiscal year ended June 30, 2022, for the purpose of employer financial reporting for fiscal year 2023, 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 Allocations for the Montana Municipal Police Officers' Unified Retirement System - Cost Sharing Plan for the fiscal year ended June 30, 2021, for the purposes of employer financial reporting for 2022, from which such partial information was derived.

### ***Responsibilities of Management for the Pension Schedule***

Management is responsible for the preparation and fair presentation of this pension schedule in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Pension Schedule***

Our objectives are to obtain reasonable assurance about whether the specified columns and specified total amounts included in the pension schedule noted above as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the specified columns and specified totals included in the pension schedule.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the pension schedule, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the specified columns and specified totals included in the pension schedule.
- Obtain an understanding of internal control relevant to the audit 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. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the specified columns and specified totals in the pension schedule.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit. 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 (23-08).

***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 8, 2023

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, 2022				Net Pension Liability as of June 30, 2022		Net Pension Liability as of June 30, 2021		
Member Rate	Employer & Non-Employer Contributing Entity (State)	Rate	Contribution	Net Pension Liability - Employer	Employer Proportion based on Employer Contributions	Net Pension Liability - Employer	Employer Proportion based on Employer Contributions	
								<b>Total ALL Employers &amp; State Contributions</b>
<b>State (Non-Employer Contributing Entity)</b>				\$ 27,038,591	\$ 158,318,780	\$ 121,842,450	\$ 67.024527%	
<b>Employers</b>								
6532	CITY OF BAKER	9.00%	14.41%	34,949	304,859	0.129061%	254,490	0.139993%
6532	State Proportionate Share		29.37%	71,032	619,616	0.262312%	517,265	0.284543%
6533	CITY OF BELGRADE	9.00%	14.41%	188,180	1,641,509	0.694925%	1,217,061	0.669495%
6533	State Proportionate Share		29.37%	382,459	3,336,222	1.412374%	2,473,747	1.360788%
6508	CITY OF BILLINGS	9.00%	14.41%	1,952,175	17,029,007	7.209148%	13,102,992	7.207848%
6508	State Proportionate Share		29.37%	3,967,723	34,610,829	14.652327%	26,632,527	14.650333%
6509	CITY OF BOZEMAN	9.00%	14.41%	816,313	7,120,779	3.014548%	5,327,439	2.930580%
6509	State Proportionate Share		29.37%	1,659,127	14,472,724	6.126958%	10,828,332	5.956576%
6522	CITY OF COLUMBIA FALLS	9.00%	14.41%	89,364	779,527	0.330009%	591,210	0.325220%
6522	State Proportionate Share		29.37%	181,628	1,584,359	0.670731%	1,201,671	0.661029%
6534	CITY OF COLUMBUS	9.00%	14.41%	32,247	281,293	0.119084%	211,425	0.116303%
6534	State Proportionate Share		29.37%	65,540	571,711	0.242031%	429,730	0.236391%
6525	CITY OF CUT BANK	9.00%	14.41%	43,925	383,163	0.162210%	322,569	0.177442%
6525	State Proportionate Share		29.37%	89,276	778,762	0.329685%	655,638	0.360661%
6528	CITY OF DEER LODGE	9.00%	14.41%	32,991	287,783	0.121832%	-	0.000000%
6528	State Proportionate Share		29.37%	67,053	584,908	0.247618%	-	0.000000%
6531	CITY OF DILLON	9.00%	14.41%	72,384	631,410	0.267304%	433,981	0.238729%
6531	State Proportionate Share		29.37%	147,117	1,283,318	0.543286%	882,091	0.485231%
6535	CITY OF EAST HELENA	9.00%	14.41%	24,035	209,655	0.088757%	218,826	0.120375%
6535	State Proportionate Share		29.37%	48,849	426,118	0.180395%	444,778	0.244669%
6540	CITY OF FORT BENTON	9.00%	14.41%	28,785	251,096	0.106300%	191,007	0.105071%
6540	State Proportionate Share		29.37%	58,505	510,342	0.216051%	388,232	0.213563%
6543	CITY OF GLASGOW	9.00%	14.41%	67,715	590,687	0.250065%	476,843	0.262307%
6543	State Proportionate Share		29.37%	137,629	1,200,550	0.508247%	969,212	0.533155%
6544	CITY OF GLENDIVE	9.00%	14.41%	66,553	580,550	0.245773%	534,059	0.293782%
6544	State Proportionate Share		29.37%	135,267	1,179,945	0.499524%	1,085,507	0.597128%
6545	CITY OF GREAT FALLS	9.00%	14.41%	1,120,403	9,773,380	4.137513%	7,486,525	4.118275%
6545	State Proportionate Share		29.37%	2,277,177	19,864,036	8.409344%	15,216,811	8.370642%
6548	CITY OF HAMILTON	9.00%	14.41%	102,524	894,328	0.378610%	660,783	0.363491%
6548	State Proportionate Share		29.37%	208,377	1,817,689	0.769510%	1,343,084	0.738819%
6550	CITY OF HAVRE	9.00%	14.41%	136,459	1,190,346	0.503927%	961,310	0.528808%
6550	State Proportionate Share		29.37%	277,348	2,419,334	1.024213%	1,953,915	1.074833%
6551	CITY OF HELENA	9.00%	14.41%	518,533	4,523,209	1.914879%	3,573,155	1.965563%
6551	State Proportionate Share		29.37%	1,053,898	9,193,255	3.891920%	7,262,640	3.995119%
6555	CITY OF KALISPELL	9.00%	14.41%	406,491	3,545,857	1.501122%	2,761,059	1.518836%
6555	State Proportionate Share		29.37%	826,179	7,206,839	3.050981%	5,612,007	3.087119%
6557	CITY OF LAUREL	9.00%	14.41%	108,860	949,592	0.402005%	771,078	0.424164%
6557	State Proportionate Share		29.37%	221,253	1,930,014	0.817062%	1,567,256	0.862135%
6559	CITY OF LEWISTOWN	9.00%	14.41%	108,650	947,760	0.401230%	713,883	0.392701%
6559	State Proportionate Share		29.37%	220,825	1,926,282	0.815482%	1,451,011	0.798189%

**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, 2022				Net Pension Liability as of June 30, 2022		Net Pension Liability as of June 30, 2021		
Member Rate	Employer & Non-Employer Contributing Entity (State)	Rate	Contribution	Net Pension Liability - Employer	Employer Proportion based on Employer Contributions	Net Pension Liability - Employer	Employer Proportion based on Employer Contributions	
<b>Total ALL Employers &amp; State Contributions</b>			<b>\$ 27,079,134</b>	<b>\$ 236,213,875</b>	<b>100.000000%</b>	<b>\$ 181,787,856</b>	<b>100.000000%</b>	
<b>State (Non-Employer Contributing Entity)</b>			<b>\$ 27,038,591</b>	<b>\$ 158,318,780</b>	<b>67.023489%</b>	<b>\$ 121,842,450</b>	<b>67.024527%</b>	
<b>Employers</b>								
6560	CITY OF LIBBY	9.00%	14.41%	37,120	323,802	0.137080%	251,823	0.138526%
6560	State Proportionate Share		29.37%	75,445	658,114	0.278609%	511,846	0.281562%
6561	CITY OF LIVINGSTON	9.00%	14.41%	123,259	1,075,201	0.455181%	833,240	0.458358%
6561	State Proportionate Share		29.37%	250,519	2,185,305	0.925138%	1,693,613	0.931642%
6571	CITY OF MILES CITY	9.00%	14.41%	126,719	1,105,378	0.467957%	770,106	0.423629%
6571	State Proportionate Share		29.37%	257,551	2,246,642	0.951105%	1,565,284	0.861050%
6572	City of Missoula	9.00%	14.41%	1,463,275	12,764,288	5.403699%	9,966,564	5.482525%
6572	State Proportionate Share		29.37%	2,974,049	25,942,912	10.982806%	20,257,593	11.143535%
6576	CITY OF PLAINS	9.00%	14.41%	21,981	191,744	0.081174%	114,355	0.062905%
6576	State Proportionate Share		29.37%	44,676	389,712	0.164983%	232,433	0.127859%
6578	CITY OF POLSON	9.00%	14.41%	99,488	867,845	0.367398%	597,427	0.328640%
6578	State Proportionate Share		29.37%	202,206	1,763,862	0.746722%	1,214,306	0.667980%
6603	CITY OF RED LODGE	9.00%	14.41%	54,216	472,928	0.200212%	403,700	0.222072%
6603	State Proportionate Share		29.37%	110,191	961,211	0.406924%	820,543	0.451374%
6581	CITY OF RONAN	9.00%	14.41%	26,739	233,250	0.098745%	-	0.000000%
6581	State Proportionate Share		29.37%	54,347	474,070	0.200695%	-	0.000000%
6586	CITY OF SIDNEY	9.00%	14.41%	87,494	763,222	0.323106%	643,083	0.353755%
6586	State Proportionate Share		29.37%	177,829	1,551,216	0.656700%	1,307,102	0.719026%
6574	CITY OF TROY	9.00%	14.41%	24,238	211,428	0.089507%	154,693	0.085095%
6574	State Proportionate Share		29.37%	49,262	429,719	0.181920%	314,422	0.172961%
6594	CITY OF WHITEFISH	9.00%	14.41%	161,290	1,406,950	0.595625%	1,113,212	0.612369%
6594	State Proportionate Share		29.37%	327,816	2,859,574	1.210587%	2,262,676	1.244679%
6596	CITY OF WOLF POINT	9.00%	14.41%	40,199	350,664	0.148452%	294,451	0.161975%
6596	State Proportionate Share		29.37%	81,704	712,710	0.301722%	598,490	0.329224%
6597	TOWN OF THOMPSON FALLS	9.00%	14.41%	29,424	256,667	0.108659%	191,727	0.105467%
6597	State Proportionate Share		29.37%	59,803	521,665	0.220844%	389,696	0.214369%
6408	TOWN OF WEST YELLOWSTONE	9.00%	14.41%	39,033	340,488	0.144144%	303,404	0.166900%
6408	State Proportionate Share		29.37%	79,333	692,030	0.292968%	616,688	0.339235%
6458	ANACONDA-DEER LODGE COUNTY	9.00%	14.41%	161,604	1,409,689	0.596785%	1,007,309	0.554113%
6458	State Proportionate Share		29.37%	328,454	2,865,135	1.212941%	2,047,419	1.126268%
6510	BUTTE SILVER BOW	9.00%	14.41%	482,141	4,205,759	1.780488%	3,490,619	1.920161%
6510	State Proportionate Share		29.37%	979,933	8,548,049	3.618775%	7,094,887	3.902839%
6599	CITY OF SCOBRY	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, 2022							
Difference Between Expected and Actual Experience	Net Difference Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Outflows	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	To be filled in by Employer Contributions Subsequent to the Measurement Date	
<b>Total ALL Employers &amp; State Contributions</b>	<b>\$ 1,050,565</b>	<b>\$ 8,603,779</b>	<b>\$ 20,845,827</b>	<b>\$ 30,500,171</b>	<b>\$ 3,371,234</b>	<b>\$ 33,871,405</b>	
<b>State (Non-Employer Contributing Entity)</b>	<b>\$ 704,125</b>	<b>\$ 5,766,553</b>	<b>\$ 13,971,601</b>	<b>\$ 20,442,279</b>	<b>\$ 2,284,981</b>	<b>\$ 22,727,260</b>	
<b>Employers</b>							
6532 CITY OF BAKER	1,356	11,104	26,904	39,364	-	39,364	#
6532 State Proportionate Share	2,756	22,569	54,681	80,005	-	80,005	#
6533 CITY OF BELGRADE	7,301	59,790	144,863	211,953	79,595	291,548	#
6533 State Proportionate Share	14,838	121,517	294,421	430,776	165,636	596,412	#
6508 CITY OF BILLINGS	75,737	620,259	1,502,806	2,198,802	-	2,198,802	#
6508 State Proportionate Share	153,932	1,260,654	3,054,399	4,468,985	-	4,468,985	#
6509 CITY OF BOZEMAN	31,670	259,365	628,407	919,442	123,359	1,042,801	#
6509 State Proportionate Share	64,368	527,150	1,277,215	1,868,733	270,445	2,139,177	#
6522 CITY OF COLUMBIA FALLS	3,467	28,393	68,793	100,653	-	100,653	#
6522 State Proportionate Share	7,046	57,708	139,819	204,574	-	204,574	#
6534 CITY OF COLUMBUS	1,251	10,246	24,824	36,321	-	36,321	#
6534 State Proportionate Share	2,543	20,824	50,453	73,820	-	73,820	#
6525 CITY OF CUT BANK	1,704	13,956	33,814	49,474	-	49,474	#
6525 State Proportionate Share	3,464	28,365	68,726	100,555	-	100,555	#
6528 CITY OF DEER LODGE	1,280	10,482	25,397	37,159	180,980	218,139	#
6528 State Proportionate Share	2,601	21,305	51,618	75,524	367,835	443,359	#
6531 CITY OF DILLON	2,808	22,998	55,722	81,528	25,642	107,170	#
6531 State Proportionate Share	5,708	46,743	113,253	165,703	53,699	219,402	#
6535 CITY OF EAST HELENA	932	7,636	18,502	27,071	-	27,071	#
6535 State Proportionate Share	1,895	15,521	37,605	55,021	-	55,021	#
6540 CITY OF FORT BENTON	1,117	9,146	22,159	32,422	1,498	33,920	#
6540 State Proportionate Share	2,270	18,589	45,038	65,896	3,809	69,705	#
6543 CITY OF GLASGOW	2,627	21,515	52,128	76,270	-	76,270	#
6543 State Proportionate Share	5,339	43,728	105,948	155,016	-	155,016	#
6544 CITY OF GLENDIVE	2,582	21,146	51,233	74,961	-	74,961	#
6544 State Proportionate Share	5,248	42,978	104,130	152,356	-	152,356	#
6545 CITY OF GREAT FALLS	43,467	355,982	862,499	1,261,949	-	1,261,949	#
6545 State Proportionate Share	88,346	723,521	1,752,997	2,564,864	-	2,564,864	#
6548 CITY OF HAMILTON	3,978	32,575	78,924	115,477	10,353	125,830	#
6548 State Proportionate Share	8,084	66,207	160,411	234,702	23,594	258,295	#
6550 CITY OF HAVRE	5,294	43,357	105,048	153,699	-	153,699	#
6550 State Proportionate Share	10,760	88,121	213,506	312,387	-	312,387	#
6551 CITY OF HELENA	20,117	164,752	399,172	584,041	-	584,041	#
6551 State Proportionate Share	40,887	334,852	811,303	1,187,042	-	1,187,042	#
6555 CITY OF KALISPELL	15,770	129,153	312,921	457,845	-	457,845	#
6555 State Proportionate Share	32,053	262,500	636,002	930,554	-	930,554	#
6557 CITY OF LAUREL	4,223	34,588	83,801	122,612	-	122,612	#
6557 State Proportionate Share	8,546	70,298	170,323	249,205	-	249,205	#
6559 CITY OF LEWISTOWN	4,215	34,521	83,640	122,376	1,507	123,883	#
6559 State Proportionate Share	8,567	70,162	169,994	248,723	5,658	254,381	#

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, 2022							
Difference Between Expected and Actual Experience	Net Difference Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Outflows	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	To be filled in by Employer Contributions Subsequent to the Measurement Date	
<b>Total ALL Employers &amp; State Contributions</b>	\$ 1,050,565	\$ 8,603,779	\$ 20,845,827	\$ 30,500,171	\$ 3,371,234	\$ 33,871,405	
<b>State (Non-Employer Contributing Entity)</b>	\$ 704,125	\$ 5,766,553	\$ 13,971,601	\$ 20,442,279	\$ 2,284,981	\$ 22,727,260	
<b>Employers</b>							
6560 CITY OF LIBBY	1,440	11,794	28,575	41,810	-	41,810	#
6560 State Proportionate Share	2,927	23,971	58,078	84,976	-	84,976	#
6561 CITY OF LIVINGSTON	4,782	39,163	94,886	138,831	3,694	142,525	#
6561 State Proportionate Share	9,719	79,597	192,853	282,169	10,585	292,753	#
6571 CITY OF MILES CITY	4,916	40,262	97,549	142,728	48,843	191,570	#
6571 State Proportionate Share	9,992	81,831	198,266	290,089	102,124	392,212	#
6572 City of Missoula	56,769	464,922	1,126,446	1,648,138	140,816	1,788,954	#
6572 State Proportionate Share	115,382	944,936	2,289,457	3,349,775	323,004	3,672,779	#
6576 CITY OF PLAINS	853	6,984	16,921	24,758	1,601	26,360	#
6576 State Proportionate Share	1,733	14,195	34,392	50,320	3,820	54,140	#
6578 CITY OF POLSON	3,860	31,610	76,587	112,057	40,015	152,072	#
6578 State Proportionate Share	7,845	64,246	155,660	227,752	83,733	311,484	#
6603 CITY OF RED LODGE	2,103	17,226	41,736	61,065	-	61,065	#
6603 State Proportionate Share	4,275	35,011	84,827	124,112	-	124,112	#
6581 CITY OF RONAN	1,037	8,496	20,584	30,117	136,658	166,776	#
6581 State Proportionate Share	2,108	17,267	41,837	61,212	277,752	338,964	#
6586 CITY OF SIDNEY	3,394	27,799	67,354	98,548	270,835	369,383	#
6586 State Proportionate Share	6,899	56,501	136,895	200,295	550,441	750,736	#
6574 CITY OF TROY	940	7,701	18,658	27,300	20,856	48,156	#
6574 State Proportionate Share	1,911	15,652	37,923	55,486	42,848	98,334	#
6594 CITY OF WHITEFISH	6,257	51,246	124,163	181,667	-	181,667	#
6594 State Proportionate Share	12,718	104,156	252,357	369,231	-	369,231	#
6596 CITY OF WOLF POINT	1,560	12,772	30,946	45,278	-	45,278	#
6596 State Proportionate Share	3,170	25,960	62,897	92,026	-	92,026	#
6597 TOWN OF THOMPSON FALLS	1,142	9,349	22,651	33,141	-	33,141	#
6597 State Proportionate Share	2,320	19,001	46,037	67,358	-	67,358	#
6408 TOWN OF WEST YELLOWSTONE	1,514	12,402	30,048	43,964	-	43,964	#
6408 State Proportionate Share	3,078	25,206	61,072	89,356	-	89,356	#
6458 ANACONDA-DEER LODGE COUNTY	6,270	51,346	124,405	182,020	-	182,020	#
6458 State Proportionate Share	12,743	104,359	252,848	369,949	-	369,949	#
6510 BUTTE SILVER BOW	18,705	153,189	371,157	543,052	-	543,052	#
6510 State Proportionate Share	38,018	311,351	754,364	1,103,733	-	1,103,733	#
6599 CITY OF SCOBEEY	-	-	-	-	-	-	#
6599 State Proportionate Share	-	-	-	-	-	-	#

Employer and Non-Employer Proportionate Share Allocation  
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	Deferred Inflows of Resources as of June 30, 2022							Pension Expense as of June 30, 2022		
	Difference Between Expected and Actual Experience	Net Difference Between Projected Actual Investment and Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Inflows	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense (Including Support Revenue)	
<b>Total ALL Employers &amp; State Contributions</b>	\$ 1,237,607	\$ -	\$ 4,533,928	\$ 5,771,535	\$ 3,371,234	\$ 9,142,769	\$ 40,498,495	\$ -	\$ 40,498,495	
<b>State (Non-Employer Contributing Entity)</b>	\$ 829,487	\$ -	\$ 3,038,797	\$ 3,868,284	\$ 2,212,700	\$ 6,080,984	\$ 27,143,504	\$ (35,110)	\$ 27,108,394	
<b>Employers</b>										
6532 CITY OF BAKER	1,597	-	5,852	7,449	41,758	49,206	52,268	(24,102)	28,166	
6532 State Proportionate Share	3,246	-	11,893	15,139	83,807	98,946	106,232	(49,766)	56,466	
6533 CITY OF BELGRADE	8,600	-	31,507	40,108	-	40,108	281,434	59,449	340,884	
6533 State Proportionate Share	17,480	-	64,036	81,516	-	81,516	571,990	118,430	690,420	
6508 CITY OF BILLINGS	89,221	-	326,858	416,078	91,345	507,424	2,919,596	(59,231)	2,860,366	
6508 State Proportionate Share	181,338	-	664,326	845,664	137,570	983,234	5,933,972	(149,952)	5,784,020	
6509 CITY OF BOZEMAN	37,308	-	136,677	173,986	-	173,986	1,220,846	40,612	1,261,458	
6509 State Proportionate Share	75,828	-	277,792	353,620	-	353,620	2,481,326	70,120	2,551,446	
6522 CITY OF COLUMBIA FALLS	4,084	-	14,962	19,047	3,596	22,643	133,649	13,584	147,233	
6522 State Proportionate Share	8,301	-	30,410	38,711	5,096	43,808	271,636	26,374	298,010	
6534 CITY OF COLUMBUS	1,474	-	5,399	6,873	14,665	21,538	48,227	11,706	59,933	
6534 State Proportionate Share	2,995	-	10,974	13,969	29,053	43,022	98,019	23,431	121,450	
6525 CITY OF CUT BANK	2,008	-	7,354	9,362	45,454	54,816	65,693	(27,266)	38,427	
6525 State Proportionate Share	4,080	-	14,948	19,028	91,140	110,167	133,517	(56,376)	77,142	
6528 CITY OF DEER LODGE	1,508	-	5,524	7,032	-	7,032	49,340	60,327	109,667	
6528 State Proportionate Share	3,065	-	11,227	14,291	-	14,291	100,282	122,612	222,893	
6531 CITY OF DILLON	3,308	-	12,119	15,428	-	15,428	108,254	24,171	132,426	
6531 State Proportionate Share	6,724	-	24,632	31,356	-	31,356	220,023	48,243	268,266	
6535 CITY OF EAST HELENA	1,098	-	4,024	5,123	60,223	65,346	35,945	(20,806)	15,139	
6535 State Proportionate Share	2,233	-	8,179	10,412	121,464	131,875	73,057	(42,835)	30,222	
6540 CITY OF FORT BENTON	1,316	-	4,820	6,135	-	6,135	43,050	32,722	75,772	
6540 State Proportionate Share	2,674	-	9,796	12,469	-	12,469	87,497	66,444	153,941	
6543 CITY OF GLASGOW	3,095	-	11,338	14,433	3,960	18,393	101,272	(16,964)	84,308	
6543 State Proportionate Share	6,290	-	23,044	29,334	6,436	35,770	205,832	(35,745)	170,088	
6544 CITY OF GLENDIVE	3,042	-	11,143	14,185	64,938	79,123	99,534	(34,700)	64,835	
6544 State Proportionate Share	6,182	-	22,648	28,830	130,282	159,112	202,300	(71,933)	130,367	
6545 CITY OF GREAT FALLS	51,206	-	187,592	238,798	42,026	280,824	1,675,631	2,910	1,678,541	
6545 State Proportionate Share	104,075	-	381,274	485,348	57,891	543,239	3,405,658	(11,570)	3,394,088	
6548 CITY OF HAMILTON	4,686	-	17,166	21,852	-	21,852	153,331	(9,706)	143,625	
6548 State Proportionate Share	9,524	-	34,889	44,413	-	44,413	311,640	(21,448)	290,192	
6550 CITY OF HAVRE	6,237	-	22,848	29,084	44,351	73,435	204,083	(18,749)	185,334	
6550 State Proportionate Share	12,676	-	46,437	59,113	86,720	145,833	414,791	(40,430)	374,361	
6551 CITY OF HELENA	23,699	-	86,819	110,518	292,788	403,306	775,497	(145,872)	629,625	
6551 State Proportionate Share	48,167	-	176,457	224,624	580,938	805,561	1,576,169	(305,220)	1,270,949	
6555 CITY OF KALISPELL	18,578	-	68,060	86,638	13,042	99,680	607,932	(35,443)	572,488	
6555 State Proportionate Share	37,759	-	138,329	176,088	16,754	192,842	1,235,601	(78,841)	1,156,760	
6557 CITY OF LAUREL	4,975	-	18,227	23,202	18,868	42,069	162,806	(15,771)	147,035	
6557 State Proportionate Share	10,112	-	37,045	47,157	35,703	82,860	330,898	(33,939)	296,959	
6559 CITY OF LEWISTOWN	4,966	-	18,191	23,157	-	23,157	162,492	360	162,852	
6559 State Proportionate Share	10,092	-	36,973	47,066	-	47,066	330,258	(976)	329,282	



Employer and Non-Employer Proportionate Share Allocation  
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	Deferred Inflows of Resources as of June 30, 2022							Pension Expense as of June 30, 2022				
	Difference Between Expected and Actual Experience	Net Difference Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Inflows	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense (Including Support Revenue)			
<b>Total ALL Employers &amp; State Contributions</b>	\$ 1,237,607	\$ -	\$ 4,533,928	\$ 5,771,535	\$ 3,371,234	\$ 9,142,769	\$ 40,498,495	\$ -	\$ 40,498,495			
<b>State (Non-Employer Contributing Entity)</b>	\$ 829,487	\$ -	\$ 3,038,797	\$ 3,868,284	\$ 2,212,700	\$ 6,080,984	\$ 27,143,504	\$ (35,110)	\$ 27,108,394			
<b>Employers</b>												
6560 CITY OF LIBBY	1,697	-	6,215	7,912	3,473	11,384	55,515	(2,742)	52,774			
6560 State Proportionate Share	3,448	-	12,632	16,080	6,136	22,216	112,833	(6,182)	106,650			
6561 CITY OF LIVINGSTON	5,633	-	20,638	26,271	-	26,271	184,341	4,660	189,002			
6561 State Proportionate Share	11,450	-	41,945	53,395	-	53,395	374,667	7,597	382,264			
6571 CITY OF MILES CITY	5,791	-	21,217	27,008	-	27,008	189,515	2,174	191,689			
6571 State Proportionate Share	11,771	-	43,122	54,893	-	54,893	385,183	2,405	387,588			
6572 City of Missoula	66,877	-	245,000	311,876	-	311,876	2,188,417	121,537	2,309,954			
6572 State Proportionate Share	135,924	-	497,953	633,876	-	633,876	4,447,871	255,954	4,703,825			
6576 CITY OF PLAINS	1,005	-	3,680	4,685	-	4,685	32,874	(5,689)	27,185			
6576 State Proportionate Share	2,042	-	7,480	9,522	-	9,522	66,815	(11,969)	54,847			
6578 CITY OF POLSON	4,547	-	16,658	21,205	-	21,205	148,791	14,879	163,670			
6578 State Proportionate Share	9,241	-	33,856	43,097	-	43,097	302,411	28,832	331,243			
6603 CITY OF RED LODGE	2,478	-	9,077	11,555	23,500	35,056	81,083	5,427	86,510			
6603 State Proportionate Share	5,036	-	18,450	23,486	46,398	69,883	164,798	10,260	175,058			
6581 CITY OF RONAN	1,222	-	4,477	5,699	-	5,699	39,990	45,553	85,543			
6581 State Proportionate Share	2,484	-	9,099	11,583	-	11,583	81,279	92,584	173,862			
6586 CITY OF SIDNEY	3,999	-	14,649	18,648	-	18,648	130,853	142,988	273,841			
6586 State Proportionate Share	8,127	-	29,774	37,902	-	37,902	265,954	290,615	556,569			
6574 CITY OF TROY	1,108	-	4,058	5,166	-	5,166	36,249	10,281	46,530			
6574 State Proportionate Share	2,251	-	8,248	10,500	-	10,500	73,675	20,608	94,283			
6594 CITY OF WHITEFISH	7,372	-	27,005	34,377	29,735	64,112	241,219	(11,103)	230,116			
6594 State Proportionate Share	14,982	-	54,887	69,869	56,336	126,206	490,269	(25,189)	465,080			
6596 CITY OF WOLF POINT	1,837	-	6,731	8,568	54,400	62,968	60,121	(24,826)	35,295			
6596 State Proportionate Share	3,734	-	13,680	17,414	109,368	126,782	122,193	(51,318)	70,875			
6597 TOWN OF THOMPSON FALLS	1,345	-	4,927	6,271	23,026	29,297	44,005	(3,221)	40,784			
6597 State Proportionate Share	2,733	-	10,013	12,746	45,990	58,737	89,439	(7,019)	82,420			
6408 TOWN OF WEST YELLOWSTONE	1,784	-	6,535	8,319	60,362	68,681	58,376	(22,216)	36,161			
6408 State Proportionate Share	3,626	-	13,283	16,909	121,404	138,313	118,647	(45,952)	72,696			
6458 ANACONDA-DEER LODGE COUNTY	7,386	-	27,058	34,444	5,465	39,908	241,689	(26,193)	215,496			
6458 State Proportionate Share	15,011	-	54,994	70,005	7,291	77,296	491,223	(56,079)	435,144			
6510 BUTTE SILVER BOW	22,035	-	80,726	102,761	221,559	324,321	721,071	(46,325)	674,746			
6510 State Proportionate Share	44,786	-	164,073	208,859	436,925	645,783	1,465,549	(101,953)	1,363,597			
6599 CITY OF SCOBEEY	-	-	-	-	-	-	-	(7,303)	(7,303)			
6599 State Proportionate Share	-	-	-	-	-	-	-	(14,929)	(14,929)			

Employer and Non-Employer Proportionate Share Allocation  
Montana Municipal Police Officers' Retirement System  
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	Recognition of Deferred Outflows and Deferred Inflows as of June 30, 2022						Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2022		
	2023	2024	2025	2026	2027	Future Year Deferrals	1% Decrease 6.30%	Discount Rate 7.30%	1% Increase 8.30%
	<b>Total ALL Employers &amp; State Contributions</b>	\$ 13,292,657	4,757,596	(6,105,901)	\$ 12,784,284	\$ -	\$ -	\$ 355,941,224	\$ 236,213,875
<b>State (Non-Employer Contributing Entity)</b>	\$ 8,899,562	3,271,142	(4,092,902)	\$ 8,568,473	\$ -	\$ -	\$ 238,564,226	\$ 158,318,780	\$ 94,587,941
<b>Employers</b>									
6532 CITY OF BAKER	(2,226)	(10,837)	(13,279)	16,499	-	-	459,380	304,859	182,139
6532 State Proportionate Share	(4,691)	(20,789)	(26,996)	33,535	-	-	933,675	619,616	370,191
6533 CITY OF BELGRADE	117,330	75,041	(29,772)	88,841	-	-	2,473,525	1,641,509	980,724
6533 State Proportionate Share	237,792	157,100	(60,557)	180,562	-	-	5,027,220	3,336,222	1,993,234
6508 CITY OF BILLINGS	927,280	281,269	(438,809)	921,638	-	-	25,660,328	17,029,007	10,174,022
6508 State Proportionate Share	1,877,694	627,046	(892,185)	1,873,195	-	-	52,153,671	34,610,829	20,678,324
6509 CITY OF BOZEMAN	467,549	158,069	(142,191)	385,388	-	-	10,730,017	7,120,779	4,254,327
6509 State Proportionate Share	947,593	343,813	(289,135)	783,288	-	-	21,808,368	14,472,724	8,646,764
6522 CITY OF COLUMBIA FALLS	41,298	12,269	(17,746)	42,189	-	-	1,174,637	779,527	465,730
6522 State Proportionate Share	83,614	27,487	(36,083)	85,748	-	-	2,387,408	1,584,359	946,579
6534 CITY OF COLUMBUS	1,584	3,857	(5,882)	15,224	-	-	423,869	281,293	168,059
6534 State Proportionate Share	3,051	8,766	(11,961)	30,942	-	-	861,488	571,711	341,570
6525 CITY OF CUT BANK	(647)	(8,004)	(17,429)	20,737	-	-	577,372	383,163	228,921
6525 State Proportionate Share	(1,528)	(14,801)	(35,432)	42,148	-	-	1,173,485	778,762	465,273
6528 CITY OF DEER LODGE	76,521	66,123	52,888	15,575	-	-	433,649	287,783	171,937
6528 State Proportionate Share	155,527	134,392	107,492	31,656	-	-	881,375	584,908	349,455
6531 CITY OF DILLON	36,271	23,447	(2,148)	34,173	-	-	951,447	631,410	377,238
6531 State Proportionate Share	73,444	49,523	(4,376)	49,455	-	-	1,933,780	1,283,318	766,721
6535 CITY OF EAST HELENA	(7,723)	(20,835)	(21,063)	11,347	-	-	315,921	209,655	125,259
6535 State Proportionate Share	(15,811)	(41,290)	(42,816)	23,062	-	-	642,101	426,118	254,585
6540 CITY OF FORT BENTON	18,144	1,922	(5,871)	13,590	-	-	378,366	251,096	150,018
6540 State Proportionate Share	36,795	4,758	(11,939)	27,621	-	-	769,013	510,342	304,905
6543 CITY OF GLASGOW	34,019	13,194	(21,304)	31,969	-	-	890,083	590,687	352,908
6543 State Proportionate Share	68,901	28,682	(43,313)	64,976	-	-	1,809,061	1,200,550	717,271
6544 CITY OF GLENDIVE	3,950	(783)	(38,749)	31,420	-	-	874,808	580,550	346,851
6544 State Proportionate Share	7,704	449	(78,770)	63,861	-	-	1,778,012	1,179,945	704,961
6545 CITY OF GREAT FALLS	530,360	164,502	(242,689)	528,951	-	-	14,727,115	9,773,380	5,839,130
6545 State Proportionate Share	1,073,918	366,087	(493,454)	1,075,074	-	-	29,932,320	19,864,036	11,867,817
6548 CITY OF HAMILTON	56,235	14,935	(15,595)	48,403	-	-	1,347,627	894,328	534,319
6548 State Proportionate Share	113,957	33,263	(31,714)	98,376	-	-	2,739,002	1,817,689	1,085,982
6550 CITY OF HAVRE	46,910	11,966	(43,036)	64,423	-	-	1,793,684	1,190,346	711,175
6550 State Proportionate Share	94,800	28,309	(87,493)	130,938	-	-	3,645,597	2,419,334	1,445,437
6551 CITY OF HELENA	112,160	(34,410)	(141,818)	244,804	-	-	6,815,843	4,523,209	2,702,403
6551 State Proportionate Share	225,796	(53,537)	(288,332)	497,554	-	-	13,852,947	9,193,255	5,492,532
6555 CITY OF KALISPELL	192,838	73,693	(100,275)	191,908	-	-	5,343,110	3,545,857	2,118,481
6555 State Proportionate Share	390,461	161,076	(203,871)	390,046	-	-	10,859,697	7,206,839	4,305,744
6557 CITY OF LAUREL	47,866	16,758	(35,475)	51,394	-	-	1,430,903	949,592	567,336
6557 State Proportionate Share	96,881	37,129	(72,120)	104,456	-	-	2,908,260	1,930,014	1,153,091
6559 CITY OF LEWISTOWN	48,455	21,212	(20,236)	51,294	-	-	1,428,142	947,760	566,242
6559 State Proportionate Share	98,073	46,137	(41,149)	104,254	-	-	2,902,637	1,926,282	1,150,862

Employer and Non-Employer Proportionate Share Allocation  
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	Recognition of Deferred Outflows and Deferred Inflows as of June 30, 2022						Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2022		
	2023	2024	2025	2026	2027	Future Year Deferrals	1% Decrease 6.30%	Discount Rate 7.30%	1% Increase 8.30%
	<b>Total ALL Employers &amp; State Contributions</b>	\$ 13,292,657	4,757,596	(6,105,901)	\$ 12,784,284	\$ -	\$ -	\$ 355,941,224	\$ 236,213,875
<b>State (Non-Employer Contributing Entity)</b>	\$ 8,899,562	3,271,142	(4,092,902)	\$ 8,568,473	\$ -	\$ -	\$ 238,564,226	\$ 158,318,780	\$ 94,587,941
<b>Employers</b>									
6560 CITY OF LIBBY	17,271	4,701	(9,072)	17,525	-	-	487,924	323,802	193,456
6560 State Proportionate Share	34,970	10,617	(18,445)	35,618	-	-	991,686	658,114	393,192
6561 CITY OF LIVINGSTON	69,572	17,810	(29,320)	58,192	-	-	1,620,177	1,075,201	642,381
6561 State Proportionate Share	141,006	39,695	(59,614)	118,272	-	-	3,292,949	2,185,305	1,305,616
6571 CITY OF MILES CITY	74,128	37,189	(6,580)	59,825	-	-	1,665,650	1,105,378	660,411
6571 State Proportionate Share	150,228	78,893	(13,394)	121,592	-	-	3,385,375	2,246,642	1,342,262
6572 City of Missoula	821,627	333,046	(368,420)	690,824	-	-	19,233,994	12,764,288	7,626,055
6572 State Proportionate Share	1,667,384	716,502	(749,057)	1,404,073	-	-	39,092,334	25,942,912	15,499,656
6576 CITY OF PLAINS	6,250	951	4,096	10,378	-	-	288,932	191,744	114,558
6576 State Proportionate Share	12,611	2,594	8,321	21,092	-	-	587,241	389,712	232,834
6578 CITY OF POLSON	65,733	21,373	(3,208)	46,969	-	-	1,307,722	867,845	518,496
6578 State Proportionate Share	133,300	46,159	(6,536)	95,463	-	-	2,657,892	1,763,862	1,053,823
6603 CITY OF RED LODGE	19,061	4,379	(23,027)	25,596	-	-	712,637	472,928	282,552
6603 State Proportionate Share	38,530	10,488	(46,811)	52,022	-	-	1,448,410	961,211	574,278
6581 CITY OF RONAN	58,679	50,251	39,523	12,624	-	-	351,475	233,250	139,356
6581 State Proportionate Share	119,262	102,132	80,330	25,657	-	-	714,357	474,070	283,234
6586 CITY OF SIDNEY	185,937	158,360	(34,869)	41,307	-	-	1,150,069	763,222	455,989
6586 State Proportionate Share	377,908	321,858	(70,886)	83,954	-	-	2,337,466	1,551,216	926,778
6574 CITY OF TROY	21,249	13,570	(3,272)	11,443	-	-	318,592	211,428	126,318
6574 State Proportionate Share	43,120	28,111	(6,654)	23,257	-	-	647,527	429,719	256,737
6594 CITY OF WHITEFISH	71,427	14,579	(44,597)	76,146	-	-	2,120,076	1,406,950	840,586
6594 State Proportionate Share	144,595	34,338	(90,673)	154,765	-	-	4,308,978	2,859,574	1,708,460
6596 CITY OF WOLF POINT	(8,495)	(12,429)	(15,744)	18,978	-	-	528,401	350,664	209,505
6596 State Proportionate Share	(17,481)	(23,841)	(32,008)	38,573	-	-	1,073,954	712,710	425,810
6597 TOWN OF THOMPSON FALLS	(1,078)	(3,926)	(5,044)	13,891	-	-	386,761	256,667	153,346
6597 State Proportionate Share	(2,339)	(7,017)	(10,256)	28,233	-	-	786,076	521,665	311,670
6408 TOWN OF WEST YELLOWSTONE	(5,079)	(18,013)	(20,052)	18,428	-	-	513,068	340,488	203,426
6408 State Proportionate Share	(10,508)	(35,139)	(40,764)	37,454	-	-	1,042,793	692,030	413,455
6458 ANACONDA-DEER LODGE COUNTY	53,587	27,483	(15,253)	76,295	-	-	2,124,204	1,409,689	842,222
6458 State Proportionate Share	108,234	60,383	(31,029)	155,066	-	-	4,317,358	2,865,135	1,711,782
6510 BUTTE SILVER BOW	195,051	(26,261)	(177,681)	227,623	-	-	6,337,490	4,205,759	2,512,741
6510 State Proportionate Share	394,768	(38,232)	(361,221)	462,634	-	-	12,880,712	8,548,049	5,107,053
6599 CITY OF SCOBEEY	-	-	-	-	-	-	-	-	-
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**

	Schedule of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2022				Schedule of Employer Contributions as of June 30, 2022				
	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
<b>Total ALL Employers &amp; State Contributions</b>	\$ 236,213,875	\$ 61,329,209		69.67%	\$ 27,038,591	\$ 27,038,591	\$ -	\$ 61,329,209	44.09%
<b>State (Non-Employer Contributing Entity)</b>	\$ 158,318,780	\$ -			\$ 18,122,207	\$ 18,122,207	\$ -		
<b>Employers</b>									
6532 CITY OF BAKER	304,859	240,759	126.62%	69.67%	34,949	34,949	-	240,759	14.52%
6532 State Proportionate Share	619,616				71,032	71,032	-		
6533 CITY OF BELGRADE	1,641,509	1,296,327	126.63%	69.67%	188,180	188,180	-	1,296,327	14.52%
6533 State Proportionate Share	3,336,222				382,459	382,459	-		
6508 CITY OF BILLINGS	17,029,007	13,448,426	126.62%	69.67%	1,952,175	1,952,175	-	13,448,426	14.52%
6508 State Proportionate Share	34,610,829				3,967,723	3,967,723	-		
6509 CITY OF BOZEMAN	7,120,779	5,623,538	126.62%	69.67%	816,313	816,313	-	5,623,538	14.52%
6509 State Proportionate Share	14,472,724				1,659,127	1,659,127	-		
6522 CITY OF COLUMBIA FALLS	779,527	615,621	126.62%	69.67%	89,364	89,364	-	615,621	14.52%
6522 State Proportionate Share	1,584,359				181,628	181,628	-		
6534 CITY OF COLUMBUS	281,293	222,145	126.63%	69.67%	32,247	32,247	-	222,145	14.52%
6534 State Proportionate Share	571,711				65,540	65,540	-		
6525 CITY OF CUT BANK	383,163	302,597	126.62%	69.67%	43,925	43,925	-	302,597	14.52%
6525 State Proportionate Share	778,762				89,276	89,276	-		
6528 CITY OF DEER LODGE	287,783	227,272	126.62%	69.67%	32,991	32,991	-	227,272	14.52%
6528 State Proportionate Share	584,908				67,053	67,053	-		
6531 CITY OF DILLON	631,410	498,647	126.62%	69.67%	72,384	72,384	-	498,647	14.52%
6531 State Proportionate Share	1,283,318				147,117	147,117	-		
6535 CITY OF EAST HELENA	209,655	165,573	126.62%	69.67%	24,035	24,035	-	165,573	14.52%
6535 State Proportionate Share	426,118				48,849	48,849	-		
6540 CITY OF FORT BENTON	251,096	198,299	126.62%	69.67%	28,785	28,785	-	198,299	14.52%
6540 State Proportionate Share	510,342				58,505	58,505	-		
6543 CITY OF GLASGOW	590,687	466,487	126.62%	69.67%	67,715	67,715	-	466,487	14.52%
6543 State Proportionate Share	1,200,550				137,629	137,629	-		
6544 CITY OF GLENDIVE	580,550	458,481	126.62%	69.67%	66,553	66,553	-	458,481	14.52%
6544 State Proportionate Share	1,179,945				135,267	135,267	-		
6545 CITY OF GREAT FALLS	9,773,380	7,623,173	128.21%	69.67%	1,120,403	1,120,403	-	7,623,173	14.70%
6545 State Proportionate Share	19,864,036				2,277,177	2,277,177	-		
6548 CITY OF HAMILTON	894,328	706,283	126.62%	69.67%	102,524	102,524	-	706,283	14.52%
6548 State Proportionate Share	1,817,689				208,377	208,377	-		
6550 CITY OF HAVRE	1,190,346	940,059	126.62%	69.67%	136,459	136,459	-	940,059	14.52%
6550 State Proportionate Share	2,419,334				277,348	277,348	-		
6551 CITY OF HELENA	4,523,209	3,572,144	126.62%	69.67%	518,533	518,533	-	3,572,144	14.52%
6551 State Proportionate Share	9,193,255				1,053,898	1,053,898	-		
6555 CITY OF KALISPELL	3,545,857	2,800,297	126.62%	69.67%	406,491	406,491	-	2,800,297	14.52%
6555 State Proportionate Share	7,206,839				826,179	826,179	-		
6557 CITY OF LAUREL	949,592	749,928	126.62%	69.67%	108,860	108,860	-	749,928	14.52%
6557 State Proportionate Share	1,930,014				221,253	221,253	-		
6559 CITY OF LEWISTOWN	947,760	748,478	126.62%	69.67%	108,650	108,650	-	748,478	14.52%
6559 State Proportionate Share	1,926,282				220,825	220,825	-		

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, 2022				Schedule of Employer Contributions as of June 30, 2022				
	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
<b>Total ALL Employers &amp; State Contributions</b>	\$ 236,213,875	\$ 61,329,209		69.67%	\$ 27,038,591	\$ 27,038,591	\$ -	\$ 61,329,209	44.09%
<b>State (Non-Employer Contributing Entity)</b>	\$ 158,318,780	\$ -			\$ 18,122,207	\$ 18,122,207	\$ -		
<b>Employers</b>									
6560 CITY OF LIBBY	323,802	255,717	126.62%	69.67%	37,120	37,120	-	255,717	14.52%
6560 State Proportionate Share	658,114				75,445	75,445	-		
6561 CITY OF LIVINGSTON	1,075,201	849,125	126.62%	69.67%	123,259	123,259	-	849,125	14.52%
6561 State Proportionate Share	2,185,305				250,519	250,519	-		
6571 CITY OF MILES CITY	1,105,378	872,958	126.62%	69.67%	126,719	126,719	-	872,958	14.52%
6571 State Proportionate Share	2,246,642				257,551	257,551	-		
6572 City of Missoula	12,764,288	10,080,405	126.62%	69.67%	1,463,275	1,463,275	-	10,080,405	14.52%
6572 State Proportionate Share	25,942,912				2,974,049	2,974,049	-		
6576 CITY OF PLAINS	191,744	151,427	126.62%	69.67%	21,981	21,981	-	151,427	14.52%
6576 State Proportionate Share	389,712				44,676	44,676	-		
6578 CITY OF POLSON	867,845	685,368	126.62%	69.67%	99,488	99,488	-	685,368	14.52%
6578 State Proportionate Share	1,763,862				202,206	202,206	-		
6603 CITY OF RED LODGE	472,928	373,489	126.62%	69.67%	54,216	54,216	-	373,489	14.52%
6603 State Proportionate Share	961,211				110,191	110,191	-		
6581 CITY OF RONAN	233,250	92,103	253.25%	69.67%	13,370	13,370	-	92,103	14.52%
6581 State Proportionate Share	474,070				27,173	27,173	-		
6586 CITY OF SIDNEY	763,222	602,743	126.62%	69.67%	87,494	87,494	-	602,743	14.52%
6586 State Proportionate Share	1,551,216				177,829	177,829	-		
6574 CITY OF TROY	211,428	166,972	126.62%	69.67%	24,238	24,238	-	166,972	14.52%
6574 State Proportionate Share	429,719				49,262	49,262	-		
6594 CITY OF WHITEFISH	1,406,950	1,111,120	126.62%	69.67%	161,290	161,290	-	1,111,120	14.52%
6594 State Proportionate Share	2,859,574				327,816	327,816	-		
6596 CITY OF WOLF POINT	350,664	276,931	126.62%	69.67%	40,199	40,199	-	276,931	14.52%
6596 State Proportionate Share	712,710				81,704	81,704	-		
6597 TOWN OF THOMPSON FALLS	256,667	202,699	126.62%	69.67%	29,424	29,424	-	202,699	14.52%
6597 State Proportionate Share	521,665				59,803	59,803	-		
6408 TOWN OF WEST YELLOWSTONE	340,488	268,896	126.62%	69.67%	39,033	39,033	-	268,896	14.52%
6408 State Proportionate Share	692,030				79,333	79,333	-		
6458 ANACONDA-DEER LODGE COUNTY	1,409,689	1,113,281			161,604	161,604	-	1,113,281	14.52%
6458 State Proportionate Share	2,865,135				328,454	328,454	-		
6510 BUTTE SILVER BOW	4,205,759	3,321,440	126.62%	69.67%	482,141	482,141	-	3,321,440	14.52%
6510 State Proportionate Share	8,548,049				979,933	979,933	-		
6599 CITY OF SCOBEEY	-	-			-	-	-	-	
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, 2023

The Schedule of Employer and Non-Employer Proportionate Share Allocations provides the required information under Governmental Accounting Standards Board (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 2023 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, 2022 measurement date for their 2023 reporting.

The Total Pension Liability (TPL), Fiduciary Net Position (FNP), Net Pension Liability (NPL) and certain sensitivity information in the GASB 68 Plan Reports are based on an actuarial valuation performed by the Plan's actuary as of June 30, 2022.

### 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 FY2022 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 increased from 7.06% to 7.30%.
- The investment rate of return was increased from 7.06% to 7.30%.
- All mortality assumptions were updated to the PUB2010 tables for public safety employees.
- Rates of withdrawal, retirement, disability retirement, and merit increases were updated.
- Payroll growth assumption was lowered from 3.50% to 3.25%.
- The inflation rate was increased from 2.40% to 2.75%.

### 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 two new employers and one employer that did not contribute. The City of Deer Lodge began contributing July 1, 2021. The City of Ronan began contributing January 1, 2022. Since this employer did not contribute for a full 12 months, the liability was calculated using the actuary 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 (FY2022) 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 2021 and 2022. The calculation of proportionate share used actual contributions made to the Plan during the measurement period (FY2022). 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 a 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 FY2023 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 FY2023 reporting, there was a total actuarial experience loss. This total loss is a result of a slight gain in the financial experience, a loss in the assumption change in the discount rate from 7.06% to 7.30%, and losses in other experience study assumption changes. There were no benefit, contribution, or method changes since the previous valuation.

The assumptions and methods utilized in the June 30, 2022 valuation, were developed in the five-year experience study for the period ending June 30, 2021.

#### 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 2022 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.