

Teachers Retirement Association of Minnesota A Pension Trust Fund of the State of Minnesota

Employer and Non-Employer GASB 68 Schedules & Notes

For the fiscal year ended June 30, 2022

Retirement Systems of Minnesota Building

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J. Michael Stoffel Executive Director

Report Prepared by the TRA accounting and executive staff

Cover: Sunrise School, End-O-Line Railroad Park and Museum, Currie, Minnesota Photo courtesy of Murray County Historical Society



INDEPENDENT AUDITORS' REPORT

Board of Trustees Teachers Retirement Association of Minnesota St. Paul, Minnesota

Report on the Audit of the Schedules Opinions

We have audited:

- the accompanying schedule of employer and non-employer allocations of the Teachers Retirement Association of Minnesota (TRA) as of and for the year ended June 30, 2022,
- the total for all entities of the columns titled ending net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedule of pension amounts by entity, current reporting period only, of the TRA as of and for the year ended June 30, 2022.
- and the respective related notes

(collectively referred to herein as the "GASB (Governmental Accounting Standards Board) 68 Schedules").

In our opinion, the GASB 68 Schedules referred to above present fairly, in all material respects, the employer and non-employer allocations and ending net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all entities for the TRA as of and for the year ended June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

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 Schedules section of our report. We are required to be independent of TRA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the schedules 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 the GASB 68 Schedules.

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 GASB 68 Schedules, 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 GASB 68 Schedules.
- 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 TRA'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 GASB 68 Schedules.

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.

Other Matter

The Office of the Legislative Auditor audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of TRA as of and for the year ended June 30, 2022, and their report thereon, dated December 21, 2022, expressed an unmodified opinion on those statements.

Restriction on Use

Our report is intended solely for the information and use of TRA management, members of the Board of Trustees, TRA employers and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 25, 2023, on our consideration of the TRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the TRA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the TRA's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Clifton Larson Allen LLP

Minneapolis, Minnesota July 25, 2023

ID	Entity	imployer atributions	Entity Allocations Percentage
00001	Aitkin - ISD #1	\$ 505,855	0.0981%
00002	Hill City - ISD #2	 166,916	0.0324%
00004	McGregor - ISD #4	256,544	0.0498%
00006	South St Paul Special School Dist. #6	1,655,613	0.3212%
00011	Anoka-Hennepin - ISD #11	22,804,948	4.4237%
00012	Centennial - ISD #12	2,909,077	0.5643%
00013	Columbia Heights - ISD #13	1,752,540	0.3400%
00014	Fridley - ISD #14	1,733,951	0.3364%
00015	St Francis - ISD #15	1,923,696	0.3732%
00016	Spring Lake Park - ISD #16	2,789,617	0.5411%
00022	Detroit Lakes - ISD #22	1,551,952	0.3010%
00023	Frazee-Vergas Public Schools	424,416	0.0823%
00031	Bemidji - ISD #31	2,486,617	0.4824%
00032	Blackduck - ISD #32	301,055	0.0584%
00036	Kelliher - ISD #36	183,375	0.0356%
00038	Red Lake - ISD #38	1,158,778	0.2248%
00047	Sauk Rapids - ISD #47	2,158,453	0.4187%
00051	Foley - ISD #51	862,070	0.1672%
00075	St Clair - ISD #75	266,476	0.0517%
00077	Mankato - ISD #77	4,476,826	0.8684%
00081	Comfrey Public School ISD #81	80,773	0.0157%
00084	Sleepy Eye - ISD #84	273,385	0.0530%
00085	Springfield - ISD #85	286,539	0.0556%
00088	New Ulm - ISD #88	1,008,734	0.1957%
00091	Barnum - ISD #91	324,191	0.0629%
00093	Carlton - ISD #93	197,713	0.0384%
00094	Cloquet - ISD #94	1,433,057	0.2780%
00095	Cromwell - ISD #95	150,744	0.0292%
00097	Moose Lake - ISD #97	281,205	0.0545%
00099	Esko - ISD #99	561,597	0.1089%
00100	Wrenshall - ISD #100	191,378	0.0371%
00108	Central School District - ISD #108	456,130	0.0885%
00110	Waconia - ISD #110	1,873,937	0.3635%
00111	Watertown-Mayer - ISD #111	672,417	0.1304%
00112	Eastern Carver County Schools - ISD #112	5,329,230	1.0338%
00113	Walker-Hackensack - ISD #113	416,687	0.0808%
00115	Cass Lake - ISD #115	759,869	0.1474%
00116	Pillager - ISD #116	524,808	0.1018%
00118	Northland Community Schools - ISD #118	222,851	0.0432%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00129	Montevideo - ISD #129	766,813	0.1487%
00138	North Branch - ISD #138	1,061,544	0.2059%
00139	Rush City - ISD #139	366,293	0.0711%
00146	Barnesville - ISD #146	379,489	0.0736%
00150	Hawley - ISD #150	460,604	0.0893%
00152	Moorhead - ISD #152	3,836,426	0.7442%
00162	Bagley - ISD #162	440,896	0.0855%
00166	Cook County - ISD #166	293,900	0.0570%
00173	Mountain Lake - ISD #173	253,562	0.0492%
00177	Windom - ISD #177	536,903	0.1041%
00181	Brainerd - ISD #181	3,353,668	0.6505%
00182	Crosby-Ironton - ISD #182	469,826	0.0911%
00186	Pequot Lakes - ISD #186	757,874	0.1470%
00191	Burnsville - ISD #191	4,798,839	0.9309%
00192	Farmington - ISD #192	3,617,635	0.7017%
00194	Lakeville - ISD #194	6,171,819	1.1972%
00195	Randolph - ISD #195	282,414	0.0548%
00196	Rosemount-Apple Valley-Eagan - ISD #196	17,533,205	3.4011%
00197	West St Paul - ISD #197	3,102,825	0.6019%
00199	Inver Grove Heights - ISD #199	1,855,473	0.3599%
00200	Hastings - ISD #200	2,076,866	0.4029%
00203	Hayfield - ISD #203	326,409	0.0633%
00204	Kasson-Mantorville - ISD #204	897,161	0.1740%
00206	Alexandria - ISD #206	2,071,273	0.4018%
00213	Osakis - ISD #213	365,880	0.0710%
00227	Chatfield - ISD #227	359,501	0.0697%
00229	Lanesboro - ISD #229	178,892	0.0347%
00238	Mabel-Canton - ISD #238	127,177	0.0247%
00239	Rushford - ISD #239	326,272	0.0633%
00241	Albert Lea - ISD #241	1,899,933	0.3685%
00242	Alden - ISD #242	231,692	0.0449%
00246	Central MN ERDC #246	13,732	0.0027%
00252	Cannon Falls - ISD #252	473,116	0.0918%
00253	Goodhue - ISD #253	271,154	0.0526%
00255	Pine Island - ISD #255	655,607	0.1272%
00256	Red Wing - ISD #256	1,182,277	0.2293%
00261	Ashby - ISD #261	149,240	0.0289%
00264	Herman - ISD #264	78,803	0.0153%
00270	Hopkins - ISD #270	4,129,570	0.8010%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00271	Bloomington - ISD #271	6,840,532	1.3269%
00272	Eden Prairie - ISD #272	5,159,961	1.0009%
00273	Edina - ISD #273	5,167,765	1.0024%
00276	Minnetonka - ISD #276	6,688,900	1.2975%
00277	Westonka - ISD #277	1,303,479	0.2528%
00278	Orono - ISD #278	1,662,367	0.3225%
00279	Osseo - ISD #279	11,767,039	2.2826%
00280	Richfield - ISD #280	2,565,709	0.4977%
00281	Robbinsdale - ISD #281	7,127,832	1.3826%
00282	St Anthony - ISD #282	906,348	0.1758%
00283	St Louis Park - ISD #283	3,105,110	0.6023%
00284	Wayzata - ISD #284	7,073,629	1.3721%
00286	Brooklyn Center - ISD #286	1,180,873	0.2291%
00287	Interm School District #287	2,630,631	0.5103%
00288	Southwest Metro Intermediate District	838,998	0.1627%
00294	Houston - ISD #294	865,325	0.1679%
00297	Spring Grove - ISD #297	176,487	0.0342%
00299	Caledonia - ISD #299	343,669	0.0667%
00300	LaCrescent - ISD #300	487,378	0.0945%
00306	Laporte - ISD #306	154,822	0.0300%
00308	Nevis - ISD #308	258,828	0.0502%
00309	Park Rapids - ISD #309	805,119	0.1562%
00314	Braham - ISD #314	304,869	0.0591%
00316	Greenway Schools - ISD #316	494,974	0.0960%
00317	Deer River - ISD #317	543,948	0.1055%
00318	Grand Rapids - ISD #318	2,077,041	0.4029%
00319	Nashwauk-Keewatin - ISD #319	304,872	0.0591%
00330	Heron Lake-Okabena - ISD #330	151,135	0.0293%
00332	Mora - ISD #332	773,436	0.1500%
00333	Ogilvie - ISD #333	238,446	0.0463%
00345	New London-Spicer - ISD #345	725,741	0.1408%
00347	Willmar - ISD #347	2,131,972	0.4136%
00356	Lancaster - ISD #356	106,605	0.0207%
00361	International Falls - ISD #361	475,461	0.0922%
00362	Littlefork - Big Falls - ISD #362	141,735	0.0275%
00363	So Koochiching-Rainy River - ISD #363	186,544	0.0362%
00378	Dawson - ISD #378	293,129	0.0569%
00381	Lake Superior - ISD #381	775,190	0.1504%
00382	Northwest Reg Intrdst Council #382	72,841	0.0141%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00390	Lake of the Woods - ISD #390	224,992	0.0436%
00391	Cleveland - ISD #391	239,728	0.0465%
00397	Lake Agassiz Spec Ed Coop #397	104,842	0.0203%
00398	Midwest Spec Ed Coop #398	109,308	0.0212%
00402	Hendricks - ISD #402	92,817	0.0180%
00403	Ivanhoe - ISD #403	39,410	0.0076%
00404	Lake Benton - ISD #404	60,716	0.0118%
00413	Marshall - ISD #413	1,376,483	0.2670%
00414	Minneota - ISD #414	237,918	0.0462%
00415	Lynd - ISD #415	87,172	0.0169%
00423	Hutchinson - ISD #423	1,243,844	0.2413%
00424	Lester Prairie - ISD #424	186,431	0.0362%
00432	Mahnomen - ISD #432	366,206	0.0710%
00435	Waubun - ISD #435	353,189	0.0685%
00441	Marshall County Central - ISD #441	199,254	0.0387%
00447	Grygla - ISD #447	107,637	0.0209%
00458	Truman - ISD #458	141,026	0.0274%
00463	Eden Valley - Watkins - ISD #463	401,134	0.0778%
00465	Litchfield - ISD #465	678,754	0.1317%
00466	Dassel-Cokato - ISD #466	936,521	0.1817%
00473	Isle - ISD #473	210,621	0.0409%
00477	Princeton - ISD #477	1,464,302	0.2840%
00480	Onamia - ISD #480	351,675	0.0682%
00482	Little Falls - ISD #482	1,183,837	0.2296%
00484	Pierz - ISD #484	558,761	0.1084%
00485	Royalton - ISD #485	331,428	0.0643%
00486	Swanville - ISD #486	135,080	0.0262%
00487	Upsala - ISD #487	175,121	0.0340%
00492	Austin - ISD #492	2,679,943	0.5199%
00495	Grand Meadow - ISD #495	199,770	0.0388%
00497	Lyle - ISD #497	131,666	0.0255%
00499	LeRoy - ISD #499	140,464	0.0272%
00500	Southland - ISD #500	190,504	0.0370%
00505	Fulda - ISD #505	192,913	0.0374%
00507	Nicollet - ISD #507	162,332	0.0315%
00508	St Peter - ISD #508	1,114,451	0.2162%
00511	Adrian - ISD #511	241,740	0.0469%
00514	Ellsworth - ISD #514	82,062	0.0159%
00518	Worthington - ISD #518	1,683,904	0.3266%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00531	Byron - ISD #531	952,683	0.1848%
00533	Dover-Eyota - ISD #533	494,112	0.0958%
00534	Stewartville - ISD #534	895,046	0.1736%
00535	Rochester - ISD #535	9,958,846	1.9318%
00542	Battle Lake Public Schools - ISD #542	208,386	0.0404%
00544	Fergus Falls - ISD #544	1,174,873	0.2279%
00545	Henning - ISD #545	188,561	0.0366%
00547	Parkers Prairie - ISD #547	259,188	0.0503%
00548	Pelican Rapids - ISD #548	405,232	0.0786%
00549	Perham - ISD #549	737,833	0.1431%
00550	Underwood - ISD #550	246,647	0.0478%
00553	New York Mills - ISD #553	295,401	0.0573%
00561	Goodridge - ISD #561	116,511	0.0226%
00564	Thief River Falls Public Schools #564	818,385	0.1587%
00577	Willow River - ISD #577	214,605	0.0416%
00578	Pine City - ISD #578	760,104	0.1474%
00581	Edgerton - ISD #581	214,378	0.0416%
00592	Climax - ISD #592	124,678	0.0242%
00593	Crookston - ISD #593	550,205	0.1067%
00595	East Grand Forks - ISD #595	897,080	0.1740%
00599	Fertile-Beltrami - ISD #599	230,285	0.0447%
00600	Fisher - ISD #600	139,071	0.0270%
00601	Fosston - ISD #601	293,624	0.0570%
00621	Mounds View - ISD #621	6,106,822	1.1846%
00622	North St Paul-Maplewood - ISD #622	5,872,394	1.1391%
00623	Roseville - ISD #623	4,333,429	0.8406%
00624	White Bear Lake - ISD #624	4,974,296	0.9649%
00630	Red Lake Falls - ISD #630	223,451	0.0433%
00635	Milroy - ISD #635	30,536	0.0059%
00640	Wabasso - ISD #640	197,797	0.0384%
00656	Faribault - ISD #656	2,113,678	0.4100%
00659	Northfield - ISD #659	2,320,186	0.4501%
00671	Hills-Beaver Creek - ISD #671	159,284	0.0309%
00676	Badger - ISD #676	128,409	0.0249%
00682	Roseau - ISD #682	517,106	0.1003%
00690	Warroad - ISD #690	509,355	0.0988%
00695	Chisholm - ISD #695	321,216	0.0623%
00696	Ely - ISD #696	257,655	0.0500%
00698	Floodwood - ISD #698	90,690	0.0176%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00700	Hermantown - ISD #700	884,500	0.1716%
00701	Hibbing - ISD #701	1,135,114	0.2202%
00704	Proctor - ISD #704	910,562	0.1766%
00707	Nett Lake - ISD #707	45,172	0.0088%
00709	Duluth - ISD #709	4,480,235	0.8691%
00712	Mountain Iron-Buhl - ISD #712	255,950	0.0496%
00716	Belle Plaine - ISD #716	651,177	0.1263%
00717	Jordan - ISD #717	899,495	0.1745%
00719	Prior Lake - ISD #719	4,164,782	0.8079%
00720	Shakopee - ISD #720	3,873,535	0.7514%
00721	New Prague - ISD #721	2,052,633	0.3982%
00726	Becker - ISD #726	1,315,819	0.2552%
00727	Big Lake - ISD #727	1,412,199	0.2739%
00728	Elk River - ISD #728	6,316,143	1.2252%
00738	Holdingford - ISD #738	417,623	0.0810%
00739	Kimball - ISD #739	318,895	0.0619%
00740	Melrose - ISD #740	591,469	0.1147%
00741	Paynesville - ISD #741	465,699	0.0903%
00742	St Cloud - ISD #742	5,962,244	1.1566%
00743	Sauk Centre - ISD #743	578,025	0.1121%
00745	Albany - ISD #745	909,306	0.1764%
00748	Sartell - ISD #748	1,892,172	0.3670%
00750	Rocori - ISD #750	1,042,408	0.2022%
00756	Blooming Prairie - ISD #756	411,953	0.0799%
00761	Owatonna - ISD #761	2,569,753	0.4985%
00763	Medford - ISD #763	375,008	0.0727%
00768	Hancock - ISD #768	188,197	0.0365%
00771	Chokio-Alberta - ISD #771	102,844	0.0199%
00775	Kerkhoven-Murdock-Sunburg - ISD #775	357,232	0.0693%
00777	Benson - ISD #777	386,904	0.0751%
00786	Bertha-Hewitt - ISD #786	234,944	0.0456%
00787	Browerville - ISD #787	243,948	0.0473%
00801	Browns Valley - ISD #801	86,017	0.0167%
00803	Wheaton - ISD #803	200,339	0.0389%
00811	Wabasha-Kellogg - ISD #811	390,915	0.0758%
00813	Lake City - ISD #813	565,908	0.1098%
00815	Prinsburg - ISD #815	14,164	0.0027%
00818	Verndale - ISD #818	220,960	0.0429%
00820	Sebeka - ISD #820	243,572	0.0472%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00821	Menahga - ISD #821	378,955	0.0735%
00829	Waseca - ISD #829	946,420	0.1836%
00831	Forest Lake - ISD #831	2,893,846	0.5613%
00832	Mahtomedi - ISD #832	1,625,437	0.3153%
00833	South Washington County - ISD #833	10,029,020	1.9454%
00834	Stillwater - ISD #834	4,189,688	0.8127%
00836	Butterfield - ISD #836	134,238	0.0260%
00837	Madelia - ISD #837	281,843	0.0547%
00840	St James - ISD #840	488,459	0.0948%
00846	Breckenridge - ISD #846	297,962	0.0578%
00850	Rothsay - ISD #850	111,693	0.0217%
00852	Campbell-Tintah - ISD #852	73,369	0.0142%
00857	Lewiston - ISD #857	362,855	0.0704%
00858	St Charles - ISD #858	477,399	0.0926%
00861	Winona Area Public Schools - ISD #861	1,491,320	0.2893%
00876	Annandale - ISD #876	937,378	0.1818%
00877	Buffalo - ISD #877	2,628,097	0.5098%
00879	Delano - ISD #879	1,062,257	0.2061%
00881	Maple Lake - ISD #881	373,336	0.0724%
00882	Monticello - ISD #882	2,362,435	0.4583%
00883	Rockford - ISD #883	740,241	0.1436%
00885	St Michael - ISD #885	2,996,560	0.5813%
00891	Canby - ISD #891	235,851	0.0458%
00911	Cambridge-Isanti - ISD #911	2,059,899	0.3996%
00912	Milaca - ISD #912	789,769	0.1532%
00914	Ulen - Hitterdal -ISD #914	154,284	0.0299%
00915	Southern Plains #915	243,076	0.0472%
00916	NE Metro Interm School Dist. #916	1,719,680	0.3336%
00917	Interm School District #917	1,449,978	0.2813%
00920	Metro ECSU #920	79,227	0.0154%
00921	Southeast Service Coop #921	128,529	0.0249%
00922	South Central Serv Coop #922	61,589	0.0119%
00923	Resource Training and Solutions #923	132,817	0.0258%
00924	North Central Service Coop #924	187,784	0.0364%
00925	Sourcewell Technology #925	48,762	0.0095%
00926	Lakes Country Serv Coop #926	254,184	0.0493%
00927	Northeast Service Coop #927	47,569	0.0092%
00928	Northwest MN Service Co-op #928	127,124	0.0247%
00935	Fergus Falls Spec Ed Coop #935	163,151	0.0316%

ID	Entity	Employer Contributions	Entity Allocations Percentage
00938	Meeker & Wright Spec Ed Coop #938	379,000	0.0735%
00966	Wright Technical Ctr #966	137,518	0.0267%
00978	MN Valley Coop Ctr #978	132,377	0.0257%
00985	Pine to Prairie Coop Ctr #985	8,549	0.0017%
00991	SW/W Central Service Cooperative #991	1,146,261	0.2224%
00997	Area Special Educ Coop #997	158,217	0.0307%
00998	Bemidji Reg Interdist Council #998	308,549	0.0599%
02071	Lake Crystal-Wellcome Memorial ISD #2071	428,231	0.0831%
02125	Triton Schools - ISD #2125	477,572	0.0926%
02134	United South Central - ISD #2134	365,226	0.0708%
02135	Maple River - ISD #2135	382,067	0.0741%
02137	Kingsland - ISD #2137	244,304	0.0474%
02142	St Louis County Schools - ISD #2142	1,127,637	0.2187%
02143	Waterville-Elysian-Morristown ISD #2143	359,355	0.0697%
02144	Chisago Lakes Area - ISD #2144	1,493,201	0.2896%
02149	Minnewaska Area - ISD #2149	686,166	0.1331%
02155	Wadena-Deer Creek - ISD #2155	503,642	0.0977%
02159	Buffalo Lake-Hector - ISD #2159	241,061	0.0468%
02164	Dilworth-Glyndon-Felton - ISD #2164	713,481	0.1384%
02165	Hinckley-Finlayson - ISD #2165	458,606	0.0890%
02167	Lakeview - ISD #2167	315,321	0.0612%
02168	NRHEG - ISD #2168	378,337	0.0734%
02169	Murray County Central - ISD #2169	344,871	0.0669%
02170	Staples-Motley - ISD #2170	409,079	0.0794%
02171	Kittson Central - ISD #2171	150,025	0.0291%
02172	Kenyon-Wanamingo - ISD #2172	305,412	0.0592%
02174	Pine River-Backus - ISD #2174	459,381	0.0891%
02176	Warren-Alvarado-Oslo - ISD #2176	266,671	0.0517%
02180	MACCRAY - ISD #2180	370,555	0.0719%
02184	Luverne - ISD #2184	612,289	0.1188%
02190	Yellow Medicine East - ISD #2190	257,614	0.0500%
02198	Fillmore Central - ISD #2198	281,720	0.0546%
02215	Norman County East - ISD #2215	139,436	0.0270%
02310	Sibley East - ISD #2310	448,080	0.0869%
02311	Clearbrook-Gonvick - ISD #2311	210,497	0.0408%
02342	West Central Area - ISD #2342	401,548	0.0779%
02358	Tri-County - ISD #2358	116,710	0.0226%
02364	Belgrade-Brooten-Elrosa - ISD #2364	300,169	0.0582%
02365	Gibbon-Fairfax-Winthrop - ISD #2365	313,143	0.0607%

ID	Entity	Employer Contributions	Entity Allocations Percentage
02396	Atwater-Cosmos-Grove City - ISD #2396	437,939	0.0850%
02397	Le Sueur-Henderson - ISD #2397	412,940	0.0801%
02448	Martin County West - ISD #2448	308,302	0.0598%
02527	Norman County West - ISD #2527	6,194	0.0012%
02534	BOLD - ISD #2534	260,984	0.0506%
02536	Granada-Huntley-E Chain - ISD #2536	140,623	0.0273%
02580	East Central - ISD #2580	373,785	0.0725%
02609	Win-E-Mac - ISD #2609	195,679	0.0380%
02683	Greenbush-Middle River - ISD #2683	126,794	0.0246%
02687	Howard Lake-Waverly-Winsted - ISD #2687	573,404	0.1112%
02689	Pipestone Area Schools - ISD #2689	518,872	0.1007%
02711	Mesabi East - ISD #2711	448,030	0.0869%
02752	Fairmont-Ceylon - ISD #2752	809,204	0.1570%
02753	Long Prairie-Grey Eagle - ISD #2753	466,399	0.0905%
02754	Cedar Mountain - ISD #2754	195,229	0.0379%
02769	Morris Area Schools - ISD #2769	484,665	0.0940%
02805	Zumbrota-Mazeppa - ISD #2805	584,350	0.1134%
02835	Janesville-Waldorf-Pemberton - ISD #2835	353,988	0.0687%
02853	Lac qui Parle Valley - ISD #2853	425,264	0.0825%
02854	Ada-Borup - ISD #2854	38,631	0.0075%
02856	Stephen-Argyle - ISD #2856	168,584	0.0327%
02859	Glencoe-Silver Lake - ISD #2859	727,124	0.1410%
02860	Blue Earth Area Public Schools #2860	471,919	0.0915%
02884	Red Rock Central - ISD #2884	222,115	0.0431%
02886	Glenville-Emmons - ISD #2886	111,886	0.0217%
02888	Clinton-Graceville-Beardsley - ISD #2888	144,686	0.0281%
02889	Lake Park-Audubon District - ISD #2889	306,087	0.0594%
02890	Renville County West - ISD #2890	273,915	0.0531%
02895	Jackson County Central Schools ISD #2895	576,439	0.1118%
02897	Redwood Area Schools - ISD #2897	539,499	0.1047%
02898	Westbrook-Walnut Grove Public School #2898	229,835	0.0446%
02899	Plainview-Elgin-Millville ISD #2899	614,361	0.1192%
02902	RTR Public School #2902	238,090	0.0462%
02903	Ortonville Public School #2903	253,531	0.0492%
02904	Tracy Area School District #2904	308,315	0.0598%
02905	Tri-City United ISD #2905	886,163	0.1719%
02906	Red Lake County Central - ISD #2906	201,616	0.0391%
02907	Round Lake/Brewster - ISD #2907	178,277	0.0346%
02908	Brandon/Evansville - ISD #2908	232,504	0.0451%

ID	Entity	Employer Contributions	Entity Allocations Percentage
02909	Rock Ridge Public Schools	1,123,133	0.2179%
02910	Ada-Borup West Public Schools	286,131	0.0555%
03333	Pine Point - ISD #3333	73,974	0.0143%
04000	City Academy	58,679	0.0114%
04001	Bluffview Montessori	77,320	0.0150%
04003	New Heights School	59,412	0.0115%
04004	Cedar-Riverside Community School	18,761	0.0036%
04005	Metro Deaf School	282,394	0.0548%
04007	New Country Charter School	108,640	0.0211%
04008	PACT Charter School	225,379	0.0437%
04011	Athlos Leadership Academy	359,635	0.0698%
04015	Community of Peace	393,188	0.0763%
04016	World Learner School	82,945	0.0161%
04017	MN Transitions Charter School	680,317	0.1320%
04018	Achieve Language Academy	243,374	0.0472%
04020	Duluth Edison Charter School	592,836	0.1150%
04025	Cyber Village Academy	145,747	0.0283%
04026	ECHO Charter School	30,015	0.0058%
04027	Higher Ground	376,141	0.0730%
04029	St Paul City School	282,206	0.0547%
04031	Jennings Experiential High School	30,765	0.0060%
04035	Life Prep Academy	117,755	0.0228%
04036	Face to Face Academy	65,694	0.0127%
04038	Sojourner Truth Academy	172,533	0.0335%
04039	High School for Recording Arts	93,961	0.0182%
04043	Math & Science Academy	174,391	0.0338%
04049	Northwest Passage High School	79,460	0.0154%
04050	Lafayette Charter School	23,970	0.0046%
04053	North Lakes Academy	260,718	0.0506%
04054	LaCrescent Montessori Academy	30,585	0.0059%
04055	Nerstrand Elementary School	50,988	0.0099%
04056	Rosa Parks Charter High School Total	19,332	0.0038%
04057	El Colegio Charter School	61,601	0.0119%
04058	Schoolcraft Learning Community	78,947	0.0153%
04059	Crosslake Community School	173,192	0.0336%
04064	Riverway Learning Community	55,614	0.0108%
04066	Kato Public Charter School	43,776	0.0085%
04067	Aurora Charter School	192,201	0.0373%
04068	Excell Academy for Higher Learning	242,928	0.0471%

ID	Entity	Employer Contributions	Entity Allocations Percentage
04070	HOPE Community Academy	289,975	0.0562%
04073	Academia Cesar Chavez	192,645	0.0374%
04074	AFSA High School	201,833	0.0392%
04075	Avalon School	174,038	0.0338%
04078	MN International Middle School	393,727	0.0764%
04079	Friendship Academy of Fine Arts	120,967	0.0235%
04080	Pillager Area Charter School	24,302	0.0047%
04081	Discovery Public School of Faribault	31,351	0.0061%
04082	BlueSky Charter School	355,450	0.0689%
04083	Ridgeway Community School	35,069	0.0068%
04084	North Shore Community School	141,451	0.0274%
04085	Harbor City International	95,924	0.0186%
04087	SAGE Academy	42,161	0.0082%
04088	Urban Academy	168,122	0.0326%
04089	New City School Charter School	138,040	0.0268%
04090	Prairie Creek Community School	85,461	0.0166%
04091	Arcadia Charter School	59,829	0.0116%
04092	Watershed High School	27,661	0.0054%
04093	New Century Charter School	49,579	0.0096%
04095	Trio Wolf Creek Distance Learning	70,882	0.0137%
04097	Partnership Academy, Inc.	360,729	0.0700%
04098	Nova Classical Academy	377,435	0.0732%
04100	Great Expectations School	45,254	0.0088%
04102	Mn Internship Center	167,441	0.0325%
04103	Hmong Academy	853,471	0.1656%
04104	Paladin Academy (Liberty High School)	73,959	0.0143%
04105	Great River School	302,265	0.0586%
04106	Trek North High School	132,546	0.0257%
04107	Voyageurs Expeditionary School	56,769	0.0110%
04110	Performing Institute of Minnesota Arts High School	179,225	0.0348%
04111	Augsburg Academy for Health Careers	32,141	0.0062%
04112	St Paul Conservatory for Performing Arts	161,901	0.0314%
04113	Spero Academy	190,567	0.0370%
04116	Lakes International Language Academy	539,368	0.1046%
04118	Kaleidoscope Charter School	271,599	0.0527%
04119	Academic Arts High School	57,672	0.0112%
04120	St Croix Preparatory School	449,416	0.0872%
04121	UBAH Medical Academy	130,435	0.0253%
04122	Eagle Ridge Academy	562,794	0.1092%

ID	Entity	Employer Contributions	Entity Allocations Percentage
04124	Beacon Academy	273,953	0.0531%
04126	Prairie Seeds Academy	308,872	0.0599%
04127	TEAM Academy	71,284	0.0138%
04131	Metro School Charter Total	246,646	0.0478%
04132	Twin Cities Academy High School	248,291	0.0482%
04135	Rochester Math and Science Academy	163,181	0.0317%
04137	Swan River Montessori	67,079	0.0130%
04139	LoveWorks Academy	66,983	0.0130%
04140	Yinghua Academy	308,934	0.0599%
04142	Stride Academy	224,431	0.0435%
04143	New Millennium Academy	325,792	0.0632%
04144	Green Isle Community School	20,455	0.0040%
04145	Birch Grove Charter School	21,751	0.0042%
04146	Northern Lights Community School	60,676	0.0118%
04150	Minnesota Online High School	125,820	0.0244%
04151	EdVisions Off-Campus Charter School	59,797	0.0116%
04152	Twin Cities German Immersion School	218,932	0.0425%
04153	Dugsi Academy	156,590	0.0304%
04155	Naytahwaush Community School	90,162	0.0175%
04159	Seven Hills Classical	474,389	0.0920%
04160	Spectrum HS	275,702	0.0535%
04161	New Discoveries Montessori Academy	140,939	0.0273%
04162	Southside Family Charter School	40,730	0.0079%
04164	Laura Jeffrey Academy	65,320	0.0127%
04166	East Range Academy of Tech and Science	62,828	0.0122%
04167	International Spanish Language Academy	136,940	0.0266%
04168	Glacial Hills Elementary School	52,520	0.0102%
04169	Stonebridge Community School	116,395	0.0226%
04170	Hiawatha Academies	849,348	0.1648%
04171	Noble Academy	163,054	0.0316%
04172	Clarkfield Area Charter School	23,275	0.0045%
04177	Minisinaakwaang Leadership Academy	2,974	0.0006%
04178	Lincoln International Charter School	74,254	0.0144%
04181	Community School of Excellence	447,350	0.0868%
04183	Lionsgate Academy	583,658	0.1132%
04184	Aspen Academy	218,902	0.0425%
04185	DaVinci Academy of Art and Science	368,030	0.0714%
04186	Global Academy, Inc.	246,555	0.0478%
04188	Cologne Academy	308,156	0.0598%

ID	Entity	Employer Contributions	Entity Allocations Percentage
04189	Bright Water Elementary Charter School	40,760	0.0079%
04191	KIPP Minnesota	296,217	0.0575%
04192	Best Academy	359,299	0.0697%
04193	College Prep Elementary	78,529	0.0152%
04194	Cannon River STEM School	148,052	0.0287%
04195	Oshki Ogimaag Charter School	24,260	0.0047%
04198	Discovery Woods Montessori	41,594	0.0081%
04199	Parnassus Preparatory School	469,835	0.0911%
04200	Step Academy	274,984	0.0533%
04201	Cornerstone Montessori Elementary School	42,386	0.0082%
04204	Rochester STEM Academy	41,924	0.0081%
04205	Hennepin Elementary School	195,273	0.0379%
04207	Vermilion Country School	18,874	0.0037%
04208	Nasha Shkola Charter School	45,171	0.0088%
04209	Mastery School	3,908	0.0008%
04210	Upper Mississippi Academy	185,553	0.0360%
04213	Prodeo Academy	422,496	0.0820%
04215	Sejong Academy	169,317	0.0328%
04217	Technical Academies of Minnesota	61,768	0.0120%
04218	Venture Academy	243,297	0.0472%
04219	Northeast College Prep Charter School	193,349	0.0375%
04220	Agamim Hebrew Language School	115,729	0.0224%
04221	Discovery Charter School	84,701	0.0164%
04223	Saint Cloud Math and Science Academy	127,074	0.0246%
04224	Star of the North Academy	57,309	0.0111%
04225	Universal Academy Charter School	189,754	0.0368%
04226	Bdote Learning Center	67,361	0.0131%
04227	Art and Science Academy	152,657	0.0296%
04228	Woodbury Leadership Academy	212,967	0.0413%
04229	Jane Goodall Environmental Sciences Acad	57,295	0.0111%
04230	Minnesota Excellence in Learning Academy	92,415	0.0179%
04231	Minnesota Math and Science Academy	236,597	0.0459%
04232	Success Academy School	75,512	0.0146%
04233	Level Up Academy Charter School	74,786	0.0145%
04237	Career Pathways	52,042	0.0101%
04238	Rochester Beacon Academy	71,176	0.0138%
04239	TESFA International School	115,557	0.0224%
04240	New Century Academy	187,558	0.0364%
04243	North Metro Flex Academy	94,294	0.0183%

ID	Entity	Employer Contributions	Entity Allocations Percentage
04244	FIT Academy	145,622	0.0282%
04250	Athlos Academy of St Cloud	226,262	0.0439%
04253	Phoenix Academy	44,126	0.0086%
04254	Marine Area Charter School	88,149	0.0171%
04255	Skyline Math & Science Academy	118,922	0.0231%
04258	The Journey School	25,957	0.0050%
04261	SciTech Academy	90,496	0.0176%
04263	Progeny Academy	21,381	0.0041%
04264	Gateway STEM Academy Charter School	81,715	0.0159%
04265	Minnesota Wildflower Montessori School	43,260	0.0084%
04266	Three Rivers Montessori School	36,823	0.0071%
04267	Horizon Science Academy Twin Cities	38,027	0.0074%
04268	Great Oaks Academy	45,681	0.0089%
04269	Quantum STEAM Academy Charter School	40,384	0.0078%
04270	STEAM Academy Charter School	10,768	0.0021%
04271	Aurora Waasakone Community of Learners	49,717	0.0096%
04273	Modern Montessori Charter School	55,401	0.0107%
04275	St. Paul Northern Lights Charter School	87,109	0.0169%
04276	Notre Ecole Academy Charter School	22,305	0.0043%
04277	Metro Tech Academy Charter School	25,738	0.0050%
04278	Minneapolis School of New Music Charter	3,077	0.0006%
04279	Exploration High School Charter School	18,231	0.0035%
04280	Aspire Academy Charter School	22,516	0.0044%
04282	Innovation Science & Technology Academy	29,568	0.0057%
04283	Escuela Exitos Charter School	32,540	0.0063%
04284	Gentry Academy Charter School	92,871	0.0180%
04285	Aim Academy of Science & Technology	26,064	0.0051%
04286	Link Public Schools Charter School	10,425	0.0020%
04287	Cross River Charter School	16,350	0.0032%
04288	Kandiyohi Academy Charter School	3,593	0.0007%
04289	Oak Hill Montessori Community School	53,625	0.0104%
04290	Kalon Prep Academy Charter School	38,893	0.0075%
04293	Rollingstone Community School Charter	509	0.0001%
05001	MN Family Career & Comm Leaders of America	7,038	0.0014%
05002	MN Business Professionals of America	2,605	0.0005%
05004	MN Delta Epsilon / DECA	2,559	0.0005%
06004	Freshwater Education Dist. #6004	477,780	0.0927%
06009	St. Croix River Education District	292,643	0.0568%
06012	Zumbro Education District #6012	316,212	0.0613%

ID	Entity	Employer Contributions	Entity Allocations Percentage
06013	Hiawatha Valley Ed Dist. #6013	366,862	0.0712%
06014	Runestone Area Education Dist. #6014	130,414	0.0253%
06017	MN Transitions - Connections Academy	733,437	0.1423%
06026	W Central Education Dist. #6026	174,605	0.0339%
06027	MN Valley Educ Dist. #6027	220,481	0.0428%
06049	Riverbend Educational Dist. #6049	274,360	0.0532%
06051	Goodhue County Ed Dist. #6051	567,870	0.1102%
06067	East Metro Integration District	24,446	0.0047%
06070	Itasca Area Schools Collaborative	130,833	0.0254%
06076	Northland Learning Center - ISD #6076	337,952	0.0656%
06078	Northwest Suburban ISD #6078	9,937	0.0019%
06079	Rum River Special Education Coop	297,955	0.0578%
06080	Minnesota's Digital Academy	27,404	0.0053%
06083	Southern Minnesota Education Consortium	196,010	0.0380%
06094	Cannon Valley Special Education Coop	203,885	0.0395%
06383	Benton-Stearns Educ Dist. #6383	366,379	0.0711%
06979	Midstate Educational Dist. #6979	168,092	0.0326%
08800037	Dept of Education	931,406	0.1807%
08825000	Perpich Center for Arts Education	121,775	0.0236%
08837001	Minnesota State Academies	340,845	0.0661%
09700004	Education Minnesota	18,666	0.0036%
10100011	System Office 101-11	333,786	0.0647%
10100012	Bemidji State Univ 101-12	468,054	0.0908%
10100013	Minnesota State Univ, Mankato 101-13	995,946	0.1932%
10100014	Minnesota St. University Moorhead 101-14	514,432	0.0998%
10100015	St Cloud State Univ 101-15	834,314	0.1618%
10100016	Southwest Minnesota State Univ 101-16	279,414	0.0542%
10100017	Winona State Univ 101-17	934,820	0.1813%
10100018	Metropolitan State Univ 101-18	701,212	0.1360%
10100020	Alexandria Tech College 101-20	346,168	0.0671%
10100021	Anoka Technical College 101-21	208,801	0.0405%
10100022	Central Lakes College 101-22	450,721	0.0874%
10100023	Dakota County Tech College 101-23	276,858	0.0537%
10100024	Lake Superior College 101-24	302,781	0.0587%
10100025	Hennepin Tech College 101-25	601,940	0.1168%
10100026	Ridgewater College 101-26	462,741	0.0898%
10100027	Minneapolis Comm & Tech College 101-27	535,366	0.1038%
10100028	Century Comm and Tech College 101-28	729,800	0.1416%
10100029	Northwest Tech College - Bemidji 101-29	87,923	0.0171%

ID	Entity	Employer Contributions	Entity Allocations Percentage
10100030	Pine Tech College 101-30	135,885	0.0264%
10100031	Mesabi Range Comm & Tech College 101-31	222,353	0.0431%
10100032	Hibbing Comm College 101-32	241,935	0.0469%
10100033	Minnesota State College-SE Tech 101-33	236,859	0.0459%
10100034	Riverland Community College 101-34	351,073	0.0681%
10100035	South Central College 101-35	410,882	0.0797%
10100036	Minnesota West Comm & Tech College 101-36	411,820	0.0799%
10100037	St Cloud Tech College 101-37	490,659	0.0952%
10100038	St Paul College 101-38	530,388	0.1029%
10100039	Northeast Service Unit 101-39	26,707	0.0052%
10100040	Fond du Lac Tribal & Comm College 101-40	156,567	0.0304%
10100041	North Hennepin Comm College 101-41	502,250	0.0974%
10100042	Northland Community & Tech College 101-42	363,449	0.0705%
10100043	Normandale Community College 101-43	558,178	0.1083%
10100044	Inver Hills Community College 101-44	306,457	0.0594%
10100045	Itasca Community College 101-45	189,011	0.0367%
10100046	Rainy River Community College 101-46	46,857	0.0091%
10100048	Rochester Comm & Tech College 101-48	457,554	0.0888%
10100049	Anoka-Ramsey Comm College 101-49	565,439	0.1097%
10100050	Vermilion Comm College 101-50	77,282	0.0150%
10100051	MN State Comm and Tech College 101-51	446,908	0.0867%
10100052	Minnesota North College	(1,076)	-0.0002%
S0001	Minneapolis - Special School Dist. #1	32,663,945	6.3361%
CITY	City of Minneapolis	2,250,000	0.4365%
MSPSD	MPS	2,250,000	0.4365%
STATE	State of MN	31,090,699	6.0309%
	Total	\$ 515,519,697	100.0%

				Deferre	d Outflows of Resou	rces			Deferr	ed Inflows of Resour	ces			Pension Expense	
		Net Pension Liability		Projected and Actual	Changes in	Changes in	Total Deferred Outflows of	Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred	Proportionate Share of Plan Pension	Net Amortization of Deferred Amounts from Changes in	Total Pension
ID 00001	Entity Aitkin - ISD #1	\$ 7,855,329	Experience \$ 27.693	\$ 2,872,195 \$	Assumptions	Proportion S - S	Resources 2.899.888	Experience	Investment Earnings	Assumptions	Proportion \$ 131.289	Inflows of Resources \$ 131,289	Expense \$ 1.170.714	Proportion (26.258) \$	Expense 1.144.45
	Hill City - ISD #2	2,594,421	9.146			10.941	968,702				- 131,203	-	386.658	2.188	388,84
	McGregor - ISD #4	3,987,721	14,058		-	58,351	1,530,465			-	-	-	594,307	11,670	605,97
00006	South St Paul Special School Dist. #6	25,719,997	90,672		-	-	9,494,843		-	-	499,627	499,627		(99,926)	3,733,23
	Anoka-Hennepin - ISD #11	354,226,495	1,248,766		-		133,998,083		-	-	-	-	52,791,905	646,234	53,438,13
	Centennial - ISD #12 Columbia Heights - ISD #13	45,186,159 27,225,401	159,296 95,979		-	178 699	16,681,007	-	-	-	1,032,077	1,032,077	6,734,288 4,057,519	(206,416)	6,527,87 4,093,25
	Columbia Heights - ISD #13 Fridley - ISD #14	27,225,401	95,979		-	,	10,229,280						4,057,519 4,014,557	35,740 107,219	4,093,25 4,121,77
	St Francis - ISD #15	29,883,882	105,351		-	175,052	11,207,042			-	-	-	4,453,724	35,010	4,488,73
	Spring Lake Park - ISD #16	43,328,426	152,747		-		15,995,203				113,054	113,054	6,457,422	(22,611)	6,434,81
00022	Detroit Lakes - ISD #22	24,102,488	84,969	8,812,750	-		8,897,719		-	-	266,225	266,225	3,592,098	(53,245)	3,538,85
	Frazee-Vergas Public Schools	6,590,149	23,232		-	-	2,432,831		-	-	94,820			(18,964)	963,19
	Bemidji - ISD #31	38,628,040	136,177	,,	-	-	14,260,000		-	-	630,917	630,917	5,756,904	(126,183)	5,630,72
	Blackduck - ISD #32 Kelliher - ISD #36	4,676,363 2,850,660	16,486 10,050		-	91,172 40,116	1,817,507 1,092,471		•		•	•	696,939 424,846	18,235 8,023	715,17 432,86
	Red Lake - ISD #38	18,000,795	63,459		-	342,810	6,988,017			-	-		2,682,736	68,562	2,751,29
	Sauk Rapids - ISD #47	33,527,281	118,195			40,116	12,417,110			-			4,996,716	8,023	5,004,73
	Foley - ISD #51	13,388,492	47,199				5,015,459		-	-			1,995,345	14,588	2,009,93
	St Clair - ISD #75	4,139,863	14,594		-	-	1,528,279			-	113,054		616,982	(22,611)	594,37
	Mankato - ISD #77	69,536,878	245,141		-	-	25,670,365		-	-	908,082			(181,616)	10,181,76
	Comfrey Public School ISD #81	1,257,173	4,432		-		464,100		-	-	58,351	58,351		(11,670)	175,69
	Sleepy Eye - ISD #84 Springfield - ISD #85	4,243,960 4,452,154	14,961 15,695		-	32,822 3,647	1,599,530 1,647,212		•	-	-	-	632,496 663,524	6,565 729	639,06 664,25
	New Ulm - ISD #88	15,670,621	55,244			3,047	5,784,996				47.410	47.410		(9,482)	2,325,97
	Barnum - ISD #91	5,036,699	17,756		-	21,882	1,881,239			-	-	-	750,641	4,376	755,01
00093	Carlton - ISD #93	3,074,869	10,840	1,124,284	-	91,172	1,226,296			-	-		458,261	18,235	476,49
	Cloquet - ISD #94	22,260,769	78,477			510,568	8,728,396		-	-	-		3,317,619	102,114	3,419,73
	Cromwell - ISD #95	2,338,182	8,243		-	-	863,168		-	-	43,763	43,763		(8,753)	339,71
	Moose Lake - ISD #97	4,364,072	15,385	,,.	-	61,997	1,673,046		-	-	-		650,396	12,400	662,79
	Esko - ISD #99 Wrenshall - ISD #100	8,720,136 2,970,772	30,741 10,473		-	102,113 25.528	3,321,254 1,122,224			-	-	-	1,299,600 442,747	20,423 5.106	1,320,02 447,85
	Central School District - ISD #108	7,086,612	24,983		-	437,630	3,053,737			-	-		1,056,148	87,526	1,143,67
	Waconia - ISD #110	29,107,157	102,612		-	386,573	11,131,825			-	-	-	4,337,965	77,315	4,415,28
00111	Watertown-Mayer - ISD #111	10,441,742	36,811	3,817,882	-	3,647	3,858,340		-	-	-	-	1,556,178	729	1,556,90
	Eastern Carver County Schools - ISD #112	82,781,235	291,831		-	-	30,559,676		-	-	758,558	758,558	12,337,245	(151,712)	12,185,53
	Walker-Hackensack - ISD #113 Cass Lake - ISD #115	6,470,037 11,803,012	22,809 41,610		-	98,467 255,284	2,486,958 4,612,507		-	-	-	-	964,258 1,759,054	19,693 51,057	983,95 1,810,11
	Pillager - ISD #116	8,151,605	28,737		-	255,284 153,171	3,162,433		-		-		1,759,054	30,634	1,810,11
	Northland Community Schools - ISD #118	3,459,227	12,195			21,882	1,298,897						515,544	4,376	519,92
	Montevideo - ISD #129	11,907,109	41,977		-		4,395,651			-	244,343	244,343		(48,869)	1,725,69
	North Branch - ISD #138	16,487,383	58,124		-	233,402	6,319,916		-	-	-	-	2,457,186	46,681	2,503,86
	Rush City - ISD #139	5,693,312	20,071			138,582	2,240,336			-			848,499	27,717	876,21
	Barnesville - ISD #146	5,893,499	20,777		-	-	2,175,655		-	-	109,407		878,334	(21,882)	856,45
	Hawley - ISD #150 Moorhead - ISD #152	7,150,672	25,208		-	-	2,639,755		-	-	10,941	10,941		(2,188)	1,063,50
	Bagley - ISD #162	59,591,599 6,846,388	210,080 24,136		-	430,336 134,936	22,429,282 2,662,362		-				8,881,193 1,020,347	86,067 26,987	8,967,26 1,047,33
	Cook County - ISD #166	4,564,258	16,091			43,763	1,728,714			-	-	-	680,231	8,753	688,98
	Mountain Lake - ISD #173	3,939,676	13,889		-	54,703	1,509,081			-	-		587,147	10,941	598,08
	Windom - ISD #177	8,335,777	29,386		-	3,647	3,080,898			-			1,242,317	729	1,243,04
	Brainerd - ISD #181	52,088,599	183,630		-	339,163	19,568,288			-			7,762,989	67,833	7,830,82
	Crosby-Ironton - ISD #182	7,294,806	25,717		-	-	2,692,965			-	91,172	91,172		(18,235)	1,068,94
	Pequot Lakes - ISD #186 Burnsville - ISD #191	11,770,982 74,541,548	41,497 262,784		-	43,763	4,389,161 27,517,898			-	10.941	10.941	1,754,280	8,753 (2,188)	1,763,03 11,107,06
	Farmington - ISD #191	74,541,548 56.188.424	262,784 198.083	,,	-	-	27,517,898		-		215,168			(2,188)	8,330,97
	Lakeville - ISD #194	95.865.443	337,958		-	1,094,075	36,483,942			-	215,100	215,100	14,287,241	218,815	14,506,05
00195	Randolph - ISD #195	4,388,094	15,469			72,938	1,692,855		-	-	-		653,977	14,588	668,56
	Rosemount-Apple Valley-Eagan - ISD #196	272,342,096	960,097		-	4,183,012	104,721,331						40,588,319	836,603	41,424,92
00197	West St Paul - ISD #197	48,196,968	169,910		-	-	17,792,483			-	-	-	7,183,002	-	7,183,00
	Inver Grove Heights - ISD #199	28,818,888	101,596	,,		189,640	10,828,475	-		-			4,295,003	37,928	4,332,93
	Hastings - ISD #200	32,262,101	113,735		-	98,467	12,008,405			-			4,808,160	19,693	4,827,85
	Hayfield - ISD #203 Kasson-Mantorville - ISD #204	5,068,729 13,933,000	17,869 49,118		-	10,941 58,351	1,882,123 5,201,883			-			755,415 2,076,495	2,188 11,670	757,60 2,088,16
	Alexandria - ISD #206	32,174,018	113,424			30,331	11,877,421			-	7,294	7.294		(1,459)	4,793,57
	Osakis - ISD #213	5,685,304	20,043		-		2,098,798			-	21,882			(4,376)	842,92
00227	Chatfield - ISD #227	5,581,207	19,676	2,040,693	-	80,232	2,140,601				-	-	831,791	16,047	847,83
	Lanesboro - ISD #229	2,778,592	9,795		-	123,995	1,149,745			-		-	414,106	24,799	438,90
00238	Mabel-Canton - ISD #238	1,977,845	6,973		-	-	730,146			-	29,175			(5,835)	288,93
	Rushford - ISD #239	5,068,729	17,869		-		1,871,182		-	-	43,763	43,763		(8,753)	746,66
00241	Albert Lea - ISD #241 Alden - ISD #242	29,507,531 3,595,354	104,024 12,675		-	120,348	11,013,403		· · ·	-	54.703	54.703	4,397,635 535,831	24,070 (10,941)	4,421,70 524,89

				Deferr	ed Outflows of Reso	urces			Defer	red Inflows of Resou	rces			Pension Expense	
		Net Pension		Projected and Actual	Changes in	Changes in	Total Deferred Outflows of	Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred	Proportionate Share of Plan Pension	Net Amortization of Deferred Amounts from Changes in	Total Pension
ID	Entity	Liability		Investment Earnings	Assumptions	Proportion	Resources	Experience	Investment Earnings	Assumptions	Proportion	Inflows of Resources	Expense	Proportion	Expense
	Cannon Falls - ISD #252 Goodhue - ISD #253	7,350,858 4.211.930	25,914 14.848	,,		43.763	2,713,656 1.598.646	-	-	-	123,995	123,995	1,095,530	(24,799) 8.753	1,070,73
	Pine Island - ISD #255	4,211,930 10,185,503				350,104	4,110,203						1,517,990	70,021	1,588,01
	Red Wing - ISD #256	18,361,131					6,778,229				419,395	419,395		(83,879)	2,652,56
	Ashby - ISD #261	2,314,159				109,407	963,706		-	-	-		344,889	21,882	366,77
	Herman - ISD #264	1,225,143		,		- 69,292	521,568	-	-	-		-	182,588	13,858	196,44
	Hopkins - ISD #270	64,139,843					23,677,984	-	-	-	109,407	7 109,407		(21,882)	
00271 00272	Bloomington - ISD #271	106,251,133 80,146,777	374,571 282,544			- 1,043,018 - 1,819,811	40,266,886		-			-	15,835,065	208,604 363,962	16,043,669 12,308,582
	Eden Prairie - ISD #272 Edina - ISD #273	80,146,777	282,344			944.551	31,406,945 30,576,026					-	11,944,620	188,910	12,151,431
	Minnetonka - ISD #276	103,896,936				1,867,221	40,222,008	-		-			15,484,209	373,444	15,857,653
00277	Westonka - ISD #277	20,242,887	71,363	7,401,539			7,472,902				116,702	2 116,702	3,016,885	(23,340)	2,993,54
	Orono - ISD #278	25,824,094	91,039			29,175	9,562,446		-				3,848,676	5,835	3,854,51
	Osseo - ISD #279	182,778,533					67,474,866	-	-	-	1,655,700	1,655,700		(331,140)	26,909,134
	Richfield - ISD #280 Robbinsdale - ISD #281	39,853,183 110,711,294				452,217 867,966	15,164,493 41,738,355	-	-	-	-	· · · · · · · · · · · · · · · · · · ·	5,939,492 16,499,782	90,444 173,593	6,029,93 16,673,375
	St Anthony - ISD #282	14.077.134	49.627	.,,		- 10.941	5,207,683		-	-		-	2.097.976	2.188	2,100,16
	St Louis Park - ISD #283	48,228,998	170,023	-, , ,		2,374,142	20,178,449		-				7,187,776	474,829	7,662,60
00284	Wayzata - ISD #284	109,870,510	387,330	40,172,673			40,560,003				649,151	649,151	16,374,477	(129,830)	16,244,647
	Brooklyn Center - ISD #286	18,345,116				196,933	6,969,251	-	-	-			2,734,052	39,387	2,773,43
	Interm School District #287	40,862,125				-	15,084,739	-	-	-	798,674	1 798,674		(159,735)	
	Southwest Metro Intermediate District Houston - ISD #294	13,028,155 13,444,544	.0,020	,	-	598,094	5,407,593 4,963,212	-			10,941	1 10,94	1,941,642 1 2,003,698	119,619 (2,188)	2,061,26 2,001,51
00294	Spring Grove - ISD #297	2,738,555	47,396 9,654			•	1,010,970	-	•	-	83,879			(16,776)	391,36
	Caledonia - ISD #299	5,340,983	18,829			47,410	2,019,098				63,67	- 03,07	795,990	9,482	805,472
	LaCrescent - ISD #300	7,567,060				47,410	2,840,880	-	-			-	1,127,752	9,482	1,137,23
00306	Laporte - ISD #306	2,402,241	8,469	878,347	-	69,292	956,108	-		-	-		358,016	13,858	371,874
	Nevis - ISD #308	4,019,750					1,483,939		-		32,822	2 32,82		(6,565)	592,516
	Park Rapids - ISD #309	12,507,670				- 382,926	5,000,281	-	-	-		-	1,864,072	76,585	1,940,65
	Braham - ISD #314	4,732,415			-	- 69,292	1,816,319	-	-		-	-	705,292	13,858	719,150
	Greenway Schools - ISD #316 Deer River - ISD #317	7,687,172 8,447,882				- 58,351 - 145,877	2,896,162 3,264,513	-		-		-	1,145,652 1,259,024	11,670 29,175	1,157,32 1,288,19
	Grand Rapids - ISD #318	32,262,101	113,735	-,,		- 143,677	11,909,938				120.348	3 120.348		(24.070)	4,784,09
	Nashwauk-Keewatin - ISD #319	4,732,415	16,683			109,407	1,856,434	-	-			-	705,292	21,882	727,174
00330	Heron Lake-Okabena - ISD #330	2,346,189	8,271	857,852		21,882	888,005	-		-	-		349,663	4,376	354,039
	Mora - ISD #332	12,011,207	42,344			58,351	4,492,431	-	-	-	-	-	1,790,082	11,670	1,801,75
	Ogilvie - ISD #333	3,707,459				116,702	1,485,355	-	-	-		-	552,539	23,340	
	New London-Spicer - ISD #345 Willmar - ISD #347	11,274,519 33,118,900		,===,=.		-	4,162,122 12,226,235	-	-	-	215,168 309.987	,	1,680,290 4,935,853	(43,034) (61,998)	
	Lancaster - ISD #356	1,657,546	5,843			51,057	662,960				309,967	209,967	247,031	10,211	257,242
	International Falls - ISD #361	7,382,888					2,725,481						1,100,304	-	1,100,30
	Littlefork - Big Falls - ISD #362	2,202,055				3,647	816,562		-	-			328,182	729	
00363	So Koochiching-Rainy River - ISD #363	2,898,705				-	1,070,091	-	-	-	3,647	7 3,64		(729)	
	Dawson - ISD #378	4,556,251				7,294	1,689,288	-		-	-	-	679,038	1,459	680,493
	Lake Superior - ISD #381	12,043,236 1,129,053	42,456 3,980		-	87,526	4,533,429	-	-	-	-	-	1,794,856	17,505 17,505	1,812,36 185,77
	Northwest Reg Intrdst Council #382 Lake of the Woods - ISD #390	1,129,053 3,491,257				- 87,526 - 69,292	504,329 1,358,131	-	-			-	168,268 520,317	17,505 13,858	185,773
	Cleveland - ISD #391	3,723,474				116,702	1,491,266					· · · · · · · · · · · · · · · · · · ·	554,925	23,340	578,26
	Lake Agassiz Spec Ed Coop #397	1,625,517	5,730			- 80,232	680,310	-	-			-	242,258	16,047	258,309
	Midwest Spec Ed Coop #398	1,697,584	5,985				626,684		-		36,469			(7,294)	245,704
	Hendricks - ISD #402	1,441,345		. ,			532,089	-	-	-	25,528	8 25,52		(5,106)	
	Ivanhoe - ISD #403	608,568				10,941	235,601		-			-	90,697	2,188	92,88
	Lake Benton - ISD #404 Marshall - ISD #413	944,882 21 379 948				10,941	359,755 7 914 543	-		-	-		140,820 3.186,346	2,188	
	Marshall - ISD #413 Minneota - ISD #414	21,379,948 3,699,452	,	.,,		- 21,882 - 113,054	7,914,543 1,478,751		-		-		3,186,346 551,345	4,376 22,611	3,190,72 573,956
	Lynd - ISD #415	1,353,263	4,771				499,573				36,469	9 36,46		(7,294)	194,389
	Hutchinson - ISD #423	19,322,028	68,117				7,132,956				302,694			(60,539)	2,819,10
00424	Lester Prairie - ISD #424	2,898,705	10,219	1,059,872			1,070,091	-			43,763	3 43,76	432,006	(8,753)	423,25
	Mahnomen - ISD #432	5,685,304			-	- 149,523	2,248,321		-	-		-	847,305	29,905	877,210
	Waubun - ISD #435	5,485,118				14,587	2,039,483						817,471	2,918	820,389
	Marshall County Central - ISD #441 Grygla - ISD #447	3,098,891 1,673,561			-	36.469	1,143,993	-	•	-	40,116	6 40,11	461,841 249.418	(8,023)	453,818 256,712
	Grygla - ISD #447 Truman - ISD #458	1,673,561 2,194,047				- 36,469 - 43,763	654,284 853,722		-				249,418	7,294 8,753	256,712 335,743
	Eden Valley - Watkins - ISD #463	6,229,812	21,962			105,761	2,405,570						928,456	21,152	949,60
	Litchfield - ISD #465	10,545,839	37,178			7,294	3,900,416	-					1,571,692	1,459	1,573,15
	Dassel-Cokato - ISD #466	14,549,575	51,292				5,371,148				313,635	313,635		(62,727)	2,105,65
	Isle - ISD #473	3,275,056		. , , ,		109,407	1,318,433	-	-	-			488,096	21,882	509,978
	Princeton - ISD #477	22,741,218				- 21,882	8,417,072	-	-	-	-	-	3,389,222	4,376	3,393,59
	Onamia - ISD #480 Little Falls - ISD #482	5,461,095 18,385,153	19,252 64,814				2,016,028 6,787,098	-		-	61,997 36,469			(12,400)	
	Pierz - ISD #484	18,385,153 8,680,099				76,585	6,787,098 3,280,946		-		36,469	36,46	2,740,019	(7,294) 15,317	1,308,95
00494	LICIT 13D 8404								-						
	Royalton - ISD #485	5,148,804	18,151	1,882,591		36,469	1,937,211			_			767,348	7,294	774,642

					Deferr	ed Outflows of Resou	irces			Defe	rred Inflows of Resou	ırces			Pension Expense	
ID		Entity	Net Pension Liability	Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
	Upsala - ISD #487		2,722,540	9,598			94,820	1,099,878				-		405,752	18,964	424,716
	Austin - ISD #492	D #405	41,630,842 3.106.899	146,763 10.953		-	714,796	16,083,316 1,146,949				-		6,204,424	142,959	6,347,38
	Grand Meadow - ISE	D#495	3,106,899 2.041.905	10,953 7.198	. , ,	-	51.057	1,146,949				- 61,9	97 61,997	463,035 304.314	(12,400)	450,635 314,525
	Lyle - ISD #497 LeRoy - ISD #499		2,178,032	7,198		-	21,882	825,928		• •		-	-	324,602	4,376	314,525
	Southland - ISD #500	0	2,962,764	10,445		-	69,292	1,163,032		· ·		-	-	441,554	13,858	455,412
	Fulda - ISD #505	•	2,994,794	10,558			36.469	1,142,033						446,327	7,294	453,62
	Nicollet - ISD #507		2,522,353	8,892		-	-	931,157				- 3,6	17 3,647		(729)	375,188
	St Peter - ISD #508		17,312,152	61,031		-	404,807	6,795,793						2,580,105	80,962	2,661,06
00511	Adrian - ISD #511		3,755,504	13,239	1,373,149	-	10,941	1,397,329				-		559,699	2,188	561,883
00514	Ellsworth - ISD #514	1	1,273,188	4,488	465,524	-	10,941	480,953						189,749	2,188	191,93
00518	Worthington - ISD #	518	26,152,400	92,196	9,562,273	-	251,637	9,906,106						3,897,605	50,328	3,947,93
00531	Byron - ISD #531		14,797,806	52,167		-	171,405	5,634,191				-		2,205,381	34,281	2,239,66
	Dover-Eyota - ISD #5		7,671,157	27,043		-		2,857,426				-		1,143,266	5,106	1,148,37
	Stewartville - ISD #5		13,900,970	49,006		-	134,936	5,266,644						2,071,722	26,987	2,098,70
	Rochester - ISD #535		154,688,325	545,328		-	2,636,720	59,741,752		.		-		23,053,869	527,344	23,581,213
	Battle Lake Public Sc		3,235,018	11,405		-		1,194,246				- 25,5			(5,106)	477,02
	Fergus Falls - ISD #5	44	18,249,026	64,334		-	400.717	6,736,845				- 40,1	16 40,116		(8,023)	2,711,70
	Henning - ISD #545 Parkers Prairie - ISD	#E47	2,930,734 4.027,758	10,332 14,199		-	120,348	1,202,264		<u> </u>		- 40.1	16 40.116	436,780 600.274	24,070 (8,023)	460,850 592,25
	Pelican Rapids - ISD		4,027,758 6,293,872	14,195			226 109	2,549,567				40,1	40,116	938.003	45,222	983,225
	Perham - ISD #549	11340	11,458,691	40.396	-,,		226,109	4,456,221				-		1,707,738	45,222	1,752,96
	Underwood - ISD #5	550	3,827,571	13,493			54,703	1,467,696						570,439	10,941	581,380
	New York Mills - ISD		4,588,281	16,175		-	25,528	1,719,346						683,811	5,106	688,91
	Goodridge - ISD #56		1,809,688	6,380		-	10,941	679,009						269,706	2,188	271,894
	Thief River Falls Pub		12,707,856	44,799		-		4,691,256				- 554,33	1 554,331		(110,866)	1,783,04
00577	Willow River - ISD #5	577	3,331,108	11,743	1,217,975	-	40,116	1,269,834						496,449	8,023	504,472
	Pine City - ISD #578		11,803,012	41,610		-	72,938	4,430,161						1,759,054	14,588	1,773,64
	Edgerton - ISD #581		3,331,108	11,743		-		1,229,718				-		496,449		496,449
	Climax - ISD #592		1,937,808	6,831		-	113,054	828,418		-				288,800	22,611	311,41:
	Crookston - ISD #59		8,543,972	30,120		-	113,054	3,267,162						1,273,345	22,611	1,295,95
	East Grand Forks - IS		13,933,000	49,118		-	390,220	5,533,752				-		2,076,495	78,044	2,154,53
	Fertile-Beltrami - ISI Fisher - ISD #600	D#599	3,579,340 2,162,017	12,618 7,622		-	29,175	1,350,530 798,134				- 10,9	11 10,94	533,444 322,215	5,835 (2,188)	539,279 320,02
	Fosston - ISD #601		4,564,258	16,091		-	14,587	1,699,538		•		- 10,9	11 10,94	680,231	2,918	683,149
	Mounds View - ISD #	#621	94,856,501	334,401		-	342,810	35,360,214				-		14,136,874	68,562	14,205,436
	North St Paul-Maple		91,213,102	321,557			1,229,011	34,901,411						13,593,883	245.802	13,839,685
	Roseville - ISD #623		67,310,801	237,293		-		25,267,977				-		10,031,620	83,879	10,115,499
	White Bear Lake - IS		77,264,088	272,382		-	91,172	28,614,128						11,515,001	18,235	11,533,236
00630	Red Lake Falls - ISD i	#630	3,467,235	12,223	1,267,748	-	25,528	1,305,499					-	516,737	5,106	521,843
00635	Milroy - ISD #635		472,441	1,666	172,742	-	-	174,408				- 14,5	37 14,587	70,410	(2,918)	67,49
00640	Wabasso - ISD #640)	3,074,869	10,840		-	10,941	1,146,065						458,261	2,188	460,449
00656	Faribault - ISD #656	i	32,830,631	115,739	12,004,078	-	751,265	12,871,082						4,892,891	150,253	5,043,14
	Northfield - ISD #65		36,041,627	127,059		-	547,037	13,852,232				-		5,371,439	109,408	5,480,84
	Hills-Beaver Creek -	ISD #671	2,474,309	8,723		-	-	913,421				- 10,9			(2,188)	366,569
	Badger - ISD #676		1,993,860	7,029		-		736,057				- 10,9	11 10,94		(2,188)	294,966
	Roseau - ISD #682		8,031,493	28,314 27.890		-	3,647	2,968,568				- 18.2	- 40.00	1,196,968	729	1,197,69
	Warroad - ISD #690 Chisholm - ISD #695		7,911,381 4,988.654	17.587	. ,,	-		2,920,580 1.867.149		· ·		- 18,2	34 18,234	1,179,067 743.481	(3,647)	1,175,42
	Elv - ISD #696)	4,988,654	17,587	7. 7	-		1,514,496		• •			·	743,481 596,694	5,106 7,294	748,583 603,988
	Floodwood - ISD #69	98	1,409,315	4,968		-	30,409	520,265				- 105,76	105,761		(21,152)	188,884
	Hermantown - ISD #		13,740,820	48,441			83,879	5,156,466				-	- 105,702	2,047,854	16,776	2,064,63
	Hibbing - ISD #701		17,632,451	62,160				6,509,228				- 3,6	17 3,647		(729)	2,627,11
	Proctor - ISD #704		14,141,194	49,852				5,220,389				- 3,6			(729)	2,106,79
	Nett Lake - ISD #707	7	704,657	2,484		-		260,133				- 3,6			(729)	104,289
00709	Duluth - ISD #709		69,592,930	245,338	25,445,718	-	1,859,927	27,550,983						10,371,735	371,985	10,743,720
00712	Mountain Iron-Buhl	I - ISD #712	3,971,706	14,002	2 1,452,201	-		1,466,203				- 36,4	59 36,469	591,920	(7,294)	584,626
00716	Belle Plaine - ISD #7	16	10,113,436	35,653		-	160,464	3,893,959						1,507,249	32,093	1,539,34
	Jordan - ISD #717		13,973,037	49,260		-		5,158,313				- 109,40	7 109,407		(21,882)	2,060,58
	Prior Lake - ISD #719		64,692,358	228,062		-	3,647	23,885,599				-		9,641,382	729	9,642,11
	Shakopee - ISD #720	-	60,168,137	212,113			· ·	22,211,783				- 1,724,99			(344,998)	8,622,11
	New Prague - ISD #7	/21	31,885,750	112,408		-		11,771,003				- 142,23			(28,446)	4,723,62
	Becker - ISD #726		20,435,066 21,932,463	72,040 77,319			623,622	7,543,847				- 65,6	14 65,644	3,045,526 3,268,690	(13,129) 124,725	3,032,39 3,393,41
	Big Lake - ISD #727 Elk River - ISD #728		21,932,463 98,107,535	77,319 345,862		-	1,130,544	8,720,251 37,348,106					-	3,268,690 14,621,390	124,725 226,109	3,393,41 14,847,499
	Holdingford - ISD #728	738	6,486,052	22,865			1,130,544	2,419,930						14,621,390 966,644	5,106	971,750
	Kimball - ISD #739	.50	4,956,625	17,474		-	87,526	1,917,323						738.707	17,505	756,212
	Melrose - ISD #740		9,184,569	32.379			43,763	3,434,356				-	-	1.368.816	8,753	1,377,56
	Paynesville - ISD #74	41	7,230,746	25,491		-	.3,703	2,669,316				- 153,17	1 153,171		(30,634)	1,046,99
	St Cloud - ISD #742		92,614,410	326,497		-	1,433,238	35,622,947						13,802,726	286,648	14,089,374
00742	St Cloud - ISD #742															

			T T		Defern	urces		Defer	red Inflows of Resou	irces			Pension Expense			
			Net Pension		Projected and Actual	Changes in	Changes in	Total Deferred Outflows of	Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred	Proportionate Share of Plan Pension	Net Amortization of Deferred Amounts from Changes in	Total Pension
ID		Entity	Liability		Investment Earnings	Assumptions	Proportion	Resources	Experience	Investment Earnings	Assumptions	Proportion	Inflows of Resources	Expense	Proportion	Expense
	Albany - ISD #745 Sartell - ISD #748		14,125,179 29,387,419	49,796 103,600		-	3,647	5,218,125 11,089,411		-	-	•	-	- 2,105,136 - 4,379,734	729 48,139	2,105,865
	Rocori - ISD #748		29,387,419 16.191.106	103,600			- 240,697	6.374.653		-		•	-	- 4,3/9,/34 - 2.413.031	48,139 79,503	4,427,873 2,492,534
	Blooming Prairie - ISC	D #756	6.397.969	22.555			- 51.057	2,412,943					-	953.517	10.211	963.728
	Owatonna - ISD #761		39,917,243	140,722		-	364,692	15,100,617			-		-	- 5,949,039		6,021,97
	Medford - ISD #763		5,821,431	20,522				2,149,050				7,29	4 7,29		(1,459)	866,134
00768	Hancock - ISD #768		2,922,727	10,304		-		1,148,252					-	- 435,587	13,858	
	Chokio-Alberta - ISD		1,593,487	5,618		-	36,469	624,724		-	-		-	- 237,484	7,294	244,778
	Kerkhoven-Murdock-	-Sunburg - ISD #775	5,549,177	19,563		-	196,933	2,245,478			-		-	- 827,018	39,387	866,405
	Benson - ISD #777	WTO C	6,013,611	21,200			160,464	2,380,460		<u> </u>			-	- 896,234	32,093	928,327
	Bertha-Hewitt - ISD # Browerville - ISD #78		3,651,407 3,787,534	12,872 13,352		-	43,763	1,391,723 1,398,213		-	-	120.34	8 120.34	- 544,185 8 564,473	8,753 (24,070)	552,938 540,403
	Browns Valley - ISD #78		1,337,248					493,661		<u> </u>		43.76			(8,753)	190,543
	Wheaton - ISD #803		3,114,906	10,981			43,763	1,193,668					-	- 464,228	8,753	472,981
	Wabasha-Kellogg - IS		6,069,663	21,398			255,284	2,495,973					-	904,588	51,057	955,645
00813	Lake City - ISD #813		8,792,203	30,995		-	80,232	3,325,978			-		-	- 1,310,340		1,326,387
	Prinsburg - ISD #815		216,202	762		-	-	79,81		-	-	14,58				
	Verndale - ISD #818		3,435,205	12,110		-	·	1,268,146		-	-	72,93	8 72,93		(14,588)	
	Sebeka - ISD #820		3,779,526	13,324		-	76,585	1,471,842		-	-	445.07	7 445.07	- 563,279	15,317	578,596
00821 00829	Menahga - ISD #821 Waseca - ISD #829		5,885,491 14,701,717	20,748 51,828			- 54,703	2,172,699 5,482,016		-		145,87	7 145,87	7 877,140 - 2,191,060	(29,175) 10,941	847,965 2,202,003
	Forest Lake - ISD #83	31	44.945.935	158.449				16.592.325		-		189.64	0 189.640		(37,928)	6,660,559
00832	Mahtomedi - ISD #83	32	25,247,556	89,006	9,231,429		18,234	9,338,669					-	- 3,762,752		3,766,399
	South Washington Co		155,777,341	549,167		-		57,507,055		-		3,924,08	2 3,924,08		(784,816)	22,431,354
	Stillwater - ISD #834		65,076,717	229,417		-		24,023,843		-	-	678,32	7 678,32		(135,665)	9,562,999
	Butterfield - ISD #836	6	2,081,942	7,340		-	- 51,057	819,631		-	-		-	- 310,281	10,211	320,492
	Madelia - ISD #837		4,380,087			-		1,719,074		-	-		-	- 652,783	20,423	
	St James - ISD #840		7,591,083	26,761			47,410	2,849,748		<u> </u>			-	- 1,131,332	9,482	1,140,814
	Breckenridge - ISD #8 Rothsay - ISD #850	846	4,628,318 1,737,621	16,316 6,126		-	32,822	1,741,420 681,580		· · · · · · · · · · · · · · · · · · ·	-		-	- 689,778 - 258,965	6,565 8,023	696,343 266,988
	Campbell-Tintah - ISC	D #852	1,137,061	4.009			40,116	419,760				18.23	4 18.23	,	(3,647)	165,814
	Lewiston - ISD #857	5 11032	5.637.260	19.873			18.234	2,099,295		_			- 10,23	840.145	3.647	843,792
00858	St Charles - ISD #858	3	7,414,918	26,140	2,711,165	-		2,737,305		-	-	7,29	4 7,29	4 1,105,077	(1,459)	1,103,618
00861	Winona Area Public S	Schools - ISD #861	23,165,614	81,666	8,470,195		160,464	8,712,325					-	- 3,452,471	32,093	3,484,564
	Annandale - ISD #876	6	14,557,582	51,320			- 211,521	5,585,625		-			-	- 2,169,579	42,304	2,211,883
	Buffalo - ISD #877		40,822,087	143,911		-	-	15,069,958		-	-	178,69			(35,740)	6,048,152
	Delano - ISD #879		16,503,398	58,180		-		6,092,425			-	76,58	5 76,58			2,444,256
	Maple Lake - ISD #88 Monticello - ISD #882		5,797,409 36,698,240	20,438 129,374		-	25,528	2,165,711 13,547,591		<u> </u>	-	36,46	9 36,46	- 864,013 9 5,469,297	5,106 (7,294)	869,119 5,462,003
	Rockford - ISD #883	2	11,498,728	40.537			- 32.822	4,277,714				. 30,40	30,40	- 1,713,705	6,565	1,720,270
	St Michael - ISD #885	5	46,547,429	164.095	7 - 7			17,183,536		-		590.80	0 590.800	7 17 11		6,819,004
00891	Canby - ISD #891	•	3,667,422	12,929	1,340,943	-	-	1,353,872		-	-	21,88	2 21,88		(4,376)	542,196
	Cambridge-Isanti - ISI	5D #911	31,997,854	112,803		-	-	11,812,388		-	-	149,52				4,738,873
	Milaca - ISD #912		12,267,446	43,247				4,528,673		-		459,51	2 459,512		(91,902)	1,736,368
	Ulen - Hitterdal -ISD i		2,394,234	8,440		-	36,469	920,328		-	-		-	- 356,823	7,294	364,117
	Southern Plains #915		3,779,526				- 80,232	1,475,489		-		2.046.70	- 2045 70	- 563,279	16,047	579,326
00916	NE Metro Interm Sch Interm School Distric		26,712,923 22,525,016	94,172 79,408		-	•	9,861,393 8,315,377		· · · · · · · · · · · · · · · · · · ·	-	2,946,70 145,87			(589,342) (29,175)	3,391,800 3,327,825
	Metro ECSU #920	.(#317	1,233,151	4,347				455,232				65,64			(13,129)	170,653
	Southeast Service Co	oop #921	1,993,860	7,029				736,057				7,29			(1,459)	295,695
00922	South Central Serv Co	Coop #922	952,889	3,359	348,411	-	36,469	388,239			-		-	- 142,013	7,294	149,307
00923	Resource Training an	nd Solutions #923	2,065,928	7,283		-	- 43,763	806,425		-	-		-	- 307,894	8,753	316,647
	North Central Service		2,914,719	10,275			- 10,941	1,086,944		-			-	- 434,393	2,188	436,581
	Sourcewell Technolog		760,710	2,682		-		280,825		-	-		-	- 113,372	-	113,372
	Lakes Country Serv C		3,947,683	13,917		-	80,232	1,537,566		-	-		- 20.47	- 588,340	16,047	604,387
	Northeast Service Co Northwest MN Service		736,687 1,977,845	2,597 6,973		-	- 65,644	271,957 795,790				29,17	5 29,17	5 109,792 - 294,767	(5,835) 13,129	103,957 307,896
	Fergus Falls Spec Ed (2,530,361	8,920			65,644	999,756					-	- 377,111	13,129	390,240
	Meeker & Wright Spe		5,885,491	20,748		-	80,232	2,252,931			-		-	877,140	16,047	893,187
	Wright Technical Ctr		2,137,995	7,537		-	7,294	796,560		-	-		-	- 318,635	1,459	320,094
	MN Valley Coop Ctr #		2,057,920	7,255				759,706				65,64	4 65,64		(13,129)	
	Pine to Prairie Coop (136,127	480			3,647	53,900						- 20,288	729	21,01
	SW/W Central Service		17,808,616	62,781		-	-	6,574,262		-	-	171,40				
	Area Special Educ Co Bemidii Reg Interdist		2,458,294 4,796,475	8,666 16,909		-	3.647	907,508		<u> </u>		80,23	2 80,23	2 366,370 - 714,839	(16,047) 729	350,323 715,568
		ne Memorial ISD #2071	4,796,475 6,654,208	16,909 23,458		-	7,294	2,463,774		-				- 714,839 - 991,705	1,459	715,568 993,164
	Triton Schools - ISD #		7,414,918	25,456			91,172	2,828,477					-	- 1,105,077	18,235	1,123,312
	United South Central		5,669,289	19,986		-		2,092,885		-	-	58,35	1 58,35		(11,670)	833,249
	Maple River - ISD #21		5,933,536	20,918	3 2,169,518			2,190,436				83,87		9 884,301	(16,776)	867,525
02137	Kingsland - ISD #2137		3,795,541	13,381		-	- 29,175	1,430,345		-	-		-	- 565,666	5,835	571,501
				61.737	C 400 454		145,877	6,610,765						- 2,609,940	20.475	2,639,115
02142	St Louis County School Waterville-Elysian-M		17,512,339 5,581,207	19,676	., ., .		143,877	2,060,369		<u> </u>		10,94	1 10,94		29,175 (2,188)	829,603

		Ī		Deferre	ed Outflows of Resou	irces			Defer	red Inflows of Resou	rces			Pension Expense	
ID	Entity	Net Pension Liability	Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred Outflows of	Expected and Actual	Difference Between Projected and Actual Investment Farnings	Changes in	Changes in	Total Deferred	Proportionate Share of Plan Pension	Net Amortization of Deferred Amounts from Changes in	Total Pension
	Chisago Lakes Area - ISD #2144	23,189,636	Experience 81,751	Investment Earnings 1 8.478.978	Assumptions	Proportion	Resources 8.560.729	Experience	investment carnings	Assumptions	Proportion 113.054	113,054	Expense 3.456.052	Proportion (22,611)	Expense 3.433.441
	Minnewaska Area - ISD #2144	10.657.944	37.573		-	309.987	4,244,494				113,054	115,054	1,588,399	61.998	1,650,397
	Wadena-Deer Creek - ISD #2155	7,823,299				178,699	3,066,763					-	1,165,940		1,201,680
02159	Buffalo Lake-Hector - ISD #2159	3,747,496	13,211	1 1,370,222	-	-	1,383,433				80,232	80,232	558,506	(16,047)	542,459
	Dilworth-Glyndon-Felton - ISD #2164	11,082,340	39,069		-		4,091,177			-	14,587			(2,918)	1,648,731
	Hinckley-Finlayson - ISD #2165	7,126,649	25,124		-		2,630,887		-		127,642	127,642	-,00-,0	(25,528)	
	Lakeview - ISD #2167 NRHEG - ISD #2168	4,900,572 5,877,484	17,276 20,720		-	54,703 113,054	1,863,807 2,282,797		-		-	-	730,353 875,947	10,941 22,611	741,294 898,558
	Murray County Central - ISD #2169	5,356,998	18,885		-	76,585	2,054,184		-		-		798,377	15,317	813,694
	Staples-Motley - ISD #2170	6,357,932			-	-	2,347,106		-		185,992	185,992	947,550	(37,199)	
02171	Kittson Central - ISD #2171	2,330,174	8,215		-		860,212			-	21,882			(4,376)	
	Kenyon-Wanamingo - ISD #2172	4,740,423	16,712		-	-	1,749,984		-	-	25,528	25,528		(5,106)	701,380
	Pine River-Backus - ISD #2174 Warren-Alvarado-Oslo - ISD #2176	7,134,657 4,139,863	25,152 14,594		-	113,054 51.057	2,746,897 1.579.336		-		-	-	1,063,309	22,611 10.211	1,085,920 627,193
	MACCRAY - ISD #2180	4,139,863 5,757,372	20,297			43,763	2,169,165		· -		-	-	616,982 858,046	8,753	
	Luverne - ISD #2184	9.512.876	33.536		-	43,703	3,511,791				36,469	36,469	1.417.745	(7,294)	1,410,451
	Yellow Medicine East - ISD #2190	4,003,736	14,115		-		1,478,027		-		47,410		596,694	(9,482)	587,212
02198	Fillmore Central - ISD #2198	4,372,079	15,413	3 1,598,592	-	36,469	1,650,474		-		-	-	651,590	7,294	658,884
	Norman County East - ISD #2215	2,162,017	7,622		-	-	798,134		-	-	80,232			(16,047)	
	Sibley East - ISD #2310	6,958,492	24,531		-		2,568,810		-		178,699	178,699			
	Clearbrook-Gonvick - ISD #2311 West Central Area - ISD #2342	3,267,048 6,237,820	11,517 21,990		-	21,882	1,227,951 2,306,412		•	-	-	-	486,902 929,649	4,376 729	491,278 930 378
	Tri-County - ISD #2358	1,809,688	6.380	,,		69,292	737,360					-	269,706	13,858	283,564
02358	Belgrade-Brooten-Elrosa - ISD #2364	4,660,348	16,429		-	29,175	1,749,598						694,552	5,835	700,387
	Gibbon-Fairfax-Winthrop - ISD #2365	4,860,535	17,135		-	18,234	1,812,558					-	724,387	3,647	728,034
	Atwater-Cosmos-Grove City - ISD #2396	6,806,350	23,995		-	120,348	2,632,993				-	-	1,014,380		1,038,450
	Le Sueur-Henderson - ISD #2397	6,413,984			-		2,367,798		-		18,234			(3,647)	952,257
	Martin County West - ISD #2448	4,788,468	16,881		-	-	1,767,720		-	-	83,879	83,879		(16,776)	696,870
	Norman County West - ISD #2527	96,090	339 14,284		-	•	35,473		-		291,753		14,321		(44,030 600,936
	BOLD - ISD #2534 Granada-Huntley-E Chain - ISD #2536	4,051,780 2,186,040	14,284		-	76,585	1,495,763 883,588		-		14,587	14,587	603,854 325,795	(2,918) 15,317	600,936 341,112
	East Central - ISD #2580	5.805.416	20.466		-	153,171	2,296,309						865,206	30,634	895,840
	Win-E-Mac - ISD #2609	3,042,839	10,727		-	21,882	1,145,182					-	453,487	4,376	457,863
02683	Greenbush-Middle River - ISD #2683	1,969,838	6,944	4 720,245	-	-	727,189		-		142,230	142,230	293,573	(28,446)	265,127
	Howard Lake-Waverly-Winsted - ISD #2687	8,904,308			-		3,287,131		-		61,997	61,997			
	Pipestone Area Schools - ISD #2689	8,063,523	28,427		-	244,343	3,221,089		-	-	-	-	1,201,742	48,869	1,250,611
	Mesabi East - ISD #2711 Fairmont-Ceylon - ISD #2752	6,958,492 12,571,729	24,531 44 320		-	328.222	2,568,810 4 969 226			-	98,467	98,467	1,037,054	(19,693) 65,645	1,017,361 1,939,264
	Long Prairie-Grey Eagle - ISD #2753	7,246,761	,	,,	-	328,222 193,287	4,969,226 2,868,515		-		-		1,873,619 1,080,016		1,939,264
	Cedar Mountain - ISD #2754	3,034,832	10,699			193,207	1,120,344				10,941	10,941		(2,188)	450,106
	Morris Area Schools - ISD #2769	7,527,023	26,535		-		2,778,690					-	1,121,785	(2,200)	1,121,785
	Zumbrota-Mazeppa - ISD #2805	9,080,472	32,012		-	54,703	3,406,867		-		-	-	1,353,302	10,941	1,364,243
02835	Janesville-Waldorf-Pemberton - ISD #2835	5,501,133	19,393		-	98,467	2,129,275		-		-	-	819,858	19,693	839,551
	Lac qui Parle Valley - ISD #2853	6,606,164	23,289		-		2,438,744				94,820			(18,964)	965,581
	Ada-Borup - ISD #2854	600,560	2,117		-	-	221,704		-		1,805,223	1,805,223		(00-)0.0)	(271,541
	Stephen-Argyle - ISD #2856 Glencoe-Silver Lake - ISD #2859	2,618,443 11,290,534	9,231 39,803		-	54,703 178,699	1,021,332 4,346,734		-		-	-	390,238 1,682,677	10,941 35,740	401,179 1,718,417
	Blue Earth Area Public Schools #2860	7.326.836	25,830		-	25,528	2,730,317						1,091,950	5,106	1,097,056
	Red Rock Central - ISD #2884	3.451.220	12,167		-	65.644	1,339,703		-		-	-	514,350	13,129	527,479
02886	Glenville-Emmons - ISD #2886	1,737,621	6,126		-		641,464		-		-		258,965		258,965
	Clinton-Graceville-Beardsley - ISD #2888	2,250,099	7,932		-	21,882	852,533		-		-	-	335,342	4,376	339,718
	Lake Park-Audubon District - ISD #2889	4,756,438			-	98,467	1,854,362		-	-	-	-	708,872	19,693	728,565
	Renville County West - ISD #2890	4,251,967 8 952 353	14,990 31,560		-		1,569,665				98,467			(19,693)	
	Jackson County Central Schools ISD #2895 Redwood Area Schools - ISD #2897	8,952,353 8,383,822	,		-	-	3,304,867 3,094,988		-		36,469 29,175		-,00 .,=00	(7,294) (5,835)	
02898	Westbrook-Walnut Grove Public School #2898	3,571,332	12,590		-	94,820	1,413,220				29,173	29,173	532,251	18,964	551,219
	Plainview-Elgin-Millville ISD #2899	9,544,905	33,649				3,523,615				98,467	98,467	1,422,518	(19,693)	1,402,825
02902	RTR Public School #2902	3,699,452	13,042	2 1,352,655	-	87,526	1,453,223				-	-	551,345	17,505	568,850
	Ortonville Public School #2903	3,939,676			-		1,454,378		-		193,287	193,287		(38,657)	
	Tracy Area School District #2904	4,788,468			-	-	1,767,720				80,232	80,232		(16,047)	697,599
	Tri-City United ISD #2905	13,764,843 3,130,921	48,526 11,038		-	156,817 18,234	5,238,272 1.174.051	-	•	-	-	-	2,051,434 466.615	31,364 3.647	2,082,798 470,262
	Red Lake County Central - ISD #2906 Round Lake/Brewster - ISD #2907	3,130,921 2,770,585	11,038 9,767			18,234 105,761	1,174,051		-	-	-	-	466,615 412,912	3,647 21,152	470,262
	Brandon/Evansville - ISD #2908	3,611,369	12,731		-	153,171	1,486,351				-	-	538,218	30,634	434,064 568,852
	Rock Ridge Public Schools	17,448,279	61,511		-	929,963	7,371,202					-	2,600,392	185,993	2,786,385
	Ada-Borup West Public Schools	4,444,146	15,667		-	2,024,038	3,664,647		-		-	-	662,330	404,808	1,067,138
	Pine Point - ISD #3333	1,145,068	4,037		-	7,294	430,010		-			-	170,654	1,459	172,113
	City Academy	912,852	3,218		-	7,294	344,284				-	-	136,046	1,459	137,505
	Bluffview Montessori	1,201,121	4,234		-	-	443,408		-				179,008	4	179,008
	New Heights School Cedar-Riverside Community School	920,859 288,269	3,246 1.016		-	51,057	391,003 106,418		-		521.509	521,509	137,240 42,962	10,211 (104,302)	
	Cedar-Niverside Community School								-		521,509	521,509	42,962 653,977		
	Metro Deaf School	4,388,094	15,469	9 1,604,448		51,057	1,670,974							10,211	664,188

				Deferre	ed Outflows of Resou	irces		Defer	red Inflows of Resou	rces			Pension Expense		
		Net Pension	Difference Between Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred Outflows of		Difference Between Projected and Actual	Changes in	Changes in	Total Deferred	Proportionate Share of Plan Pension	Net Amortization of Deferred Amounts from Changes in	Total Pension
ID	Entity	Liability		Investment Earnings	Assumptions	Proportion	Resources	Experience	Investment Earnings	Assumptions	Proportion	Inflows of Resources	Expense	Proportion	Expense
	PACT Charter School	3,499,265	12,336		-	83,879	1,375,674	-	-	-		-	521,511	16,776	538,287
	Athlos Leadership Academy Community of Peace	5,589,215 6.109,700	19,704 21.539		-	18,234	2,081,559 2,255,469	-	-	-	51.05	7 51,05	832,985 910,555	3,647	836,632 900,344
	World Learner School	1,289,203	21,535			40.116	2,255,469 516,041	-			51,05	51,05	192,135	(10,211) 8.023	200,158
	MN Transitions Charter School	10,569,862	37,262		-	91,172	3,993,162	-		-		-	1,575,272	18,235	1,593,507
	Achieve Language Academy	3,779,526	13,324		-	196,933	1,592,190	-	-	-			563,279	39,387	602,666
	Duluth Edison Charter School	9,208,592	32,463		-	-	3,399,461		-	-	193,28			(38,657)	1,333,739
	Cyber Village Academy	2,266,114	7,989		-		836,563	-	-	-	43,76	3 43,76		(8,753)	328,976
	ECHO Charter School Higher Ground	464,433 5,845,454	1,637 20,607			36,469 149,523	207,920 2,307,442	-	· · · · · · · · · · · · · · · · · · ·	-		-	69,217 871,173	7,294 29,905	76,51: 901,078
	St Paul City School	4.380.087	15,441		-	196,933	1,813,894	-		-			652,783	39,387	692,170
	Jennings Experiential High School	480,448	1,694			-	177,363	-			3,64	7 3,64		(729)	70,87
	Life Prep Academy	1,825,703	6,436		-		673,980	-	-	-	21,88	2 21,88		(4,376)	267,716
	Face to Face Academy	1,016,949	3,585		-	21,882	397,301	-	-	-		-	151,560	4,376	155,936
	Sojourner Truth Academy	2,682,503	9,457	,	-	-	990,278	-	-	-	87,52	6 87,52		(17,505)	382,280
	High School for Recording Arts Math & Science Academy	1,457,360 2,706,525	5,138 9.541		-	54,703	592,705 999,146	-	-	-	10.94	1 10.94	217,197	10,941 (2,188)	228,138 401,177
0.0.0	Northwest Passage High School	1,233,151	4,347		-	7,294	462,526	-	-	-	10,94	1 10,94	183,782	1,459	185,241
	Lafayette Charter School	368,344	1,299		-		135,979	-		-	7,29	4 7,29		(1,459)	53,43
	North Lakes Academy	4,051,780	14,284		-	51,057	1,546,820	-	-	-	, -	-	603,854	10,211	614,065
	LaCrescent Montessori Academy	472,441	1,666		-	-	174,408	-	-	-	7,29	4 7,29		(1,459)	68,95
	Nerstrand Elementary School	792,740	2,795		-	3,647	296,297	-	-	-		-	118,145	729	118,874
	Rosa Parks Charter High School Total El Colegio Charter School	304,284 952,889	1,073 3,359		-	-	112,330 351,770		<u> </u>	-	32,82 18,23			(6,565) (3,647)	38,784 138,366
	Schoolcraft Learning Community	1,225,143	4,319		-	25,528	477,804		-	-	18,23	4 18,23	142,013	5,106	138,366
	Crosslake Community School	2,690,510	9,485		-	65,644	1,058,878		-	-		-	400.978	13,129	414,107
	Riverway Learning Community	864,807	3,049	316,205	-	21,882	341,136		-	-			128,886	4,376	133,262
04066	Kato Public Charter School	680,635	2,399	248,865		36,469	287,733	-				-	101,438	7,294	108,732
	Aurora Charter School	2,986,787	10,529		-	61,997	1,164,604	-	-	-		-	445,134	12,400	457,534
	Excell Academy for Higher Learning	3,771,519	13,296		-	255,284	1,647,585	-	-	-		-	562,086	51,057	613,143
	HOPE Community Academy Academia Cesar Chavez	4,500,199 2,994,794	15,865			328,222	1,989,524 1,105,564	-	· · · · · · · · · · · · · · · · · · ·	-	76.58	5 76.58	670,684	65,645 (15,317)	736,329 431,010
	AFSA High School	3,138,929	11,066	-,,	-	7,294	1,166,067	-	-	-	/6,30	- 70,36	446,327	1,459	469,267
	Avalon School	2,706,525	9,541		-	29,175	1,028,321	-	-	-		-	403,365	5,835	409,200
04078	MN International Middle School	6,117,708	21,567	2,236,858	-	-	2,258,425	-		-	29,17	5 29,17	911,748	(5,835)	905,913
	Friendship Academy of Fine Arts	1,881,756	6,634		-		818,668	-	-	-		-	280,446	24,799	305,245
	Pillager Area Charter School	376,351	1,327		-	51,057	189,992	-	-	-		-	56,089	10,211	66,300
	Discovery Public School of Faribault BlueSky Charter School	488,456 5,517,148	1,722 19,450		-	3,647 164,111	183,966 2,200,832	-	•			-	72,797 822,244	729 32,822	73,526 855,066
	Ridgeway Community School	5,517,148	1,920			104,111	2,200,832	-	-		10.94	1 10.94		(2,188)	78,96
	North Shore Community School	2,194,047	7,735		-	_	809,959	-			36,46			(7,294)	319,694
04085	Harbor City International	1,489,390	5,251	544,575	-	-	549,826	-		-	10,94	1 10,94	221,970	(2,188)	219,782
	SAGE Academy	656,613	2,315		-	-	242,397	-	-	-	14,58	7 14,58		(2,918)	94,940
	Urban Academy	2,610,436	9,203		-	237,049	1,200,723	-	-	-		-	389,044	47,410	436,454
0.000	New City School Charter School Prairie Creek Community School	2,146,002 1,329,240	7,565 4,686		-	175,052 14,587	967,274 505,292	-	<u> </u>	-		-	319,828 198,102	35,010 2,918	354,838 201,020
	Arcadia Charter School	928,867	3,275		-	14,567	342,903	-		-	25,52	8 25,52		(5,106)	133,327
04092	Watershed High School	432,403	1,524			-	159,626	-			10,94			(2,188)	62,255
04093	New Century Charter School	768,717	2,710		-	-	283,781	-	-	-	14,58			(2,918)	111,647
04095	Trio Wolf Creek Distance Learning	1,097,024	3,867	401,112	-		404,979	-		-	47,41	.0 47,41	163,494	(9,482)	154,012
	Partnership Academy, Inc.	5,605,230	19,760		-	583,507	2,652,744	-		-		-	835,372	116,701	952,073
	Nova Classical Academy	5,861,469	20,664		-	229,756	2,393,587	-	-	-		-	873,560	45,951	919,511
	Great Expectations School Mn Internship Center	704,657 2,602,428	2,484 9,174			7,294 116,702	267,427 1,077,419	-					105,018 387,851	1,459 23,340	106,477 411,191
	Hmong Academy	13.260.372	46.747		-		5.073.923	-	-	-		-	1.976.251	35,740	2,011,991
	Paladin Academy (Liberty High School)	1,145,068	4,037			36,469	459,185	-				-	170,654	7,294	177,948
	Great River School	4,692,378	16,542		-	3,647	1,735,894	-	-	-			699,325	729	700,054
	Trek North High School	2,057,920	7,255		-	102,113	861,819	-	-	-		-	306,701	20,423	327,124
	Voyageurs Expeditionary School	880,822	3,105		-	-	325,166	-			14,58	7 14,58		(2,918)	128,355
	Performing Institute of Minnesota Arts High School Augsburg Academy for Health Careers	2,786,600 496,463	9,824 1,750		-	98,467	1,127,174 183,275	-	•	-	43,76	3 43,76	415,299 73,990	19,693 (8,753)	434,992 65,23
	St Paul Conservatory for Performing Arts	2,514,346	1,750		-	51,057	979.258	-		-	43,/6	- 43,/b	374,724	10,211	384,935
	Spero Academy	2,962,764	10,445	,	-		1,093,740	-	-	-	25,52	8 25,52		(5,106)	436,448
	Lakes International Language Academy	8,375,815	29,528	3,062,504	-		3,544,249		-				1,248,284	90,444	1,338,728
04118	Kaleidoscope Charter School	4,219,937	14,877		-	21,882	1,579,722	-	-	-		-	628,915	4,376	633,291
	Academic Arts High School	896,837	3,162			-	331,078	-			10,94	1 10,94		(2,188)	131,471
	St Croix Preparatory School	6,982,515	24,616			25,528	2,603,207	-					1,040,634	5,106	1,045,740
	UBAH Medical Academy Eagle Ridge Academy	2,025,890 8,744,158	7,142 30.826		-	76,585 134,936	824,466 3.362.946	-		-		-	301,927 1,303,180	15,317 26.987	317,244 1,330,167
	Beacon Academy	4,251,967	14,990		-	134,930	1,569,665	-				-	633,689	20,987	633,689
	Prairie Seeds Academy	4,796,475	16,909		-	123,995	1,894,671						714,839	24,799	739,638
04126	Prairie Seeus Academy														

			Deferred Outflows of Resources						Defer	red Inflows of Resour			Pension Expense		
		Net Pension	Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred Outflows of	Expected and Actual	Difference Between Projected and Actual	Changes in	Changes in	Total Deferred	Proportionate Share of Plan Pension	Net Amortization of Deferred Amounts from Changes in	Total Pension
ID	Entity	Liability		Investment Earnings	Assumptions	Proportion	Resources	Experience	Investment Earnings	Assumptions	Proportion	Inflows of Resources	Expense	Proportion	Expense
	Metro School Charter Total Twin Cities Academy High School	3,827,571 3,859,601	13,493			503,274 80,232	1,916,267 1,505,049					-	- 570,439 - 575,213	100,655 16,047	671,094 591,260
	Rochester Math and Science Academy	2,538,368	8,949		-	91,172	1,028,241			-			- 378,304	18,235	396,539
04137	Swan River Montessori	1,040,971	3,670	0 380,617	-		384,287			-	3,64	7 3,64	7 155,140	(729)	154,411
	LoveWorks Academy	1,040,971	3,670		-	36,469	420,756		-	-		-	- 155,140	7,294	162,434
	Yinghua Academy	4,796,475	16,909		-	-	1,770,676	-		-	127,64	2 127,642		(25,528)	689,311
	Stride Academy New Millennium Academy	3,483,250 5.060,722	12,280 17.841			,-	1,351,527 2,207,389		-	-		-	- 519,124 - 754,221	13,129 67,833	532,253 822,054
	Green Isle Community School	320,299	1,129		-	339,163	2,207,389				47,41	0 47,41			822,054 38,254
	Birch Grove Charter School	336,314	1,186		-		124,155			-	7,29				48,663
	Northern Lights Community School	944,882	3,331		-	-	348,814			-	7,29			(1,459)	139,361
	Minnesota Online High School	1,953,823	6,888		-	25,528	746,805		-	-		-	- 291,187	5,106	296,293
	EdVisions Off-Campus Charter School	928,867	3,275		-	21,882	364,785			-			- 138,433	4,376	142,809
	Twin Cities German Immersion School	3,403,175	11,997		-	3,647	1,259,969	-	-	-		-	- 507,190		507,919
	Dugsi Academy Naytahwaush Community School	2,434,271 1,401,307	8,582 4,940	,	-	255,284 29,175	1,153,924 546,484		-	-		-	- 362,790 - 208.843	51,057 5,835	413,847 214,678
	Seven Hills Classical	7.366.873	25.971		-	94.820	2 814 389			-		-	- 1,097,917	18 964	1,116,881
	Spectrum HS	4,283,997	15,103	3 1,566,386	-		1,581,489				43,76	3 43,76	3 638,463	(8,753)	629,710
04161	New Discoveries Montessori Academy	2,186,040	7,707	7 799,296	-	94,820	901,823			-			- 325,795	18,964	344,759
04162	Southside Family Charter School	632,590	2,230		-	18,234	251,762			-			- 94,278		97,92
	Laura Jeffrey Academy	1,016,949	3,585		-	10,941	386,360	-	-	-		-	- 151,560	2,188	153,748
	East Range Academy of Tech and Science	976,911	3,444		-	-	360,639		-	-	36,46	9 36,46		(7,294)	138,299
	International Spanish Language Academy Glacial Hills Elementary School	2,129,987 816,762	7,509 2,879		-	164,111	950,421 301,517		-	-	25,52	8 25,52	- 317,441 8 121,726	32,822 (5,106)	350,263 116,620
	Stonebridge Community School	1,809,688	6,380		-		668,068				36,46			(7,294)	262,412
	Hiawatha Academies	13,196,312	46,521		-	7,294	4,878,869			-		-	- 1,966,703		1,968,162
04171	Noble Academy	2,530,361	8,920	0 925,192	-	-	934,112		-	-	229,75	5 229,756	6 377,111	(45,951)	331,160
04172	Clarkfield Area Charter School	360,336	1,270	0 131,752	-	-	133,022		-	-	7,29	4 7,29	4 53,702	(1,459)	52,24
	Minisinaakwaang Leadership Academy	48,045	169		-	-	17,736		-	-	156,81	7 156,81			(24,204
	Lincoln International Charter School	1,153,076	4,065		-	14,587	440,259		-	-		-	- 171,848	2,918	174,766
	Community School of Excellence Lionsgate Academy	6,950,485 9,064,457	24,503 31,955		-	237,049 288,107	2,802,903 3,634,359		· -	-		-	- 1,035,861 - 1,350,915	47,410 57,621	1,083,271 1,408,536
	Aspen Academy	3,403,175	11,997			43,763	1,300,085						- 1,350,915	8,753	515,943
	DaVinci Academy of Art and Science	5,717,334	20,156		-	218,815	2,329,437			-			- 852,079	43,763	895,842
	Global Academy, Inc.	3,827,571	13,493		-	193,287	1,606,280		-	-			- 570,439	38,657	609,096
	Cologne Academy	4,788,468	16,881		-		1,869,833		-	-		-	- 713,646	20,423	734,069
	Bright Water Elementary Charter School	632,590	2,230		-	25,528	259,056			-			- 94,278		99,384
	KIPP Minnesota	4,604,296	16,232		-	-	1,699,731		-	-	444,92	3 444,92		(88,985)	597,213
	Best Academy College Prep Elementary	5,581,207 1,217,136	19,676		-	218,815	2,279,184 449,320		-	-	291.75	291.75	- 831,791 3 181.395	43,763 (58,351)	875,554 123,044
	Cannon River STEM School	2.298.144	8.102		-		848 387			-	80.23			(16.047)	326,455
04195	Oshki Ogimaag Charter School	376,351	1,327	7 137,608	-	3,647	142,582			-		-	- 56,089	729	56,818
04198	Discovery Woods Montessori	648,605	2,287	7 237,154	-	14,587	254,028		-	-			96,664	2,918	99,582
	Parnassus Preparatory School	7,294,806	25,717		-	295,400	2,988,365		-	-		-	- 1,087,176		1,146,256
	Step Academy	4,267,982	15,046		-	258,931	1,834,507		-	-		-	- 636,076	51,786	687,862
	Cornerstone Montessori Elementary School	656,613	2,315		-	•	242,397		-	-	21,88				93,482
04204 04205	Rochester STEM Academy Hennepin Elementary School	648,605 3,034,832	2,287 10,699			<u> </u>	239,441 1,120,344		-	-	10,94 105,76			(2,188) (21,152)	94,476 431,142
	Vermilion Country School	296,276	1.044		-	7,294	116,667				103,70	- 103,70.	- 44,155		45,614
	Nasha Shkola Charter School	704,657	2,484	,.		-	260,133			-	10,94	1 10,94		(2,188)	102,830
04209	Mastery School	64,060	226	6 23,423	-	-	23,649			-	433,98	3 433,983	9,547		(77,250
	Upper Mississippi Academy	2,882,690	10,162		-	21,882	1,086,061		-	-			- 429,620	4,376	433,996
	Prodeo Academy	6,566,126	23,148		-	375,632	2,799,596			-			- 978,578	75,127	1,053,705
	Sejong Academy	2,626,450	9,259		-	284,459	1,254,044		-	-		-	391,431	56,892	448,323 146,854
	Technical Academies of Minnesota Venture Academy	960,897 3,779,526	3,387 13,324		-	18,234 54,703	372,960 1,449,960		-	-		-	- 143,207 - 563,279	3,647 10,941	146,854 574,220
	Northeast College Prep Charter School	3,002,802	10,586		-	36,469	1,144,989			-		-	- 447,521	7,294	454,815
	Agamim Hebrew Language School	1,793,674	6,323		-	-	662,156		-	-	36,46	9 36,46		(7,294)	260,025
	Discovery Charter School	1,313,225	4,630			25,528	510,321						195,716	5,106	200,822
	Saint Cloud Math and Science Academy	1,969,838	6,944		-	65,644	792,833			-			- 293,573	13,129	306,702
	Star of the North Academy	888,829	3,133		-	=	328,121	-		-	21,88	2 21,88		(4,376)	128,090
	Universal Academy Charter School	2,946,749	10,388	. , , ,	-	273,518	1,361,345			-			439,167	54,704	493,871
	Bdote Learning Center Art and Science Academy	1,048,979 2,370,211	3,698 8 356		-	51.057	387,243 926,049			-	113,05	4 113,054	4 156,334 - 353,243	(22,611) 10,211	133,723 363,454
	Woodbury Leadership Academy	3,307,086	11,659		-	306,341	1,527,191			-			- 353,243 - 492,869	61,268	363,454 554,137
	Jane Goodall Environmental Sciences Acad	888,829	3,133			61,997	390,118		<u> </u>			-	- 132,466	12,400	144,866
	Minnesota Excellence in Learning Academy	1,433,337	5,053		-	43,763	572,896			-		-	- 213,616	8,753	222,369
	Minnesota Math and Science Academy	3,675,429	12,957		-	145,877	1,502,705			-			- 547,765	29,175	576,940
	Success Academy School	1,169,091	4,121	1 427,462	-	226,109	657,692			-			- 174,235	45,222	219,457
	Level Up Academy Charter School	1,161,083	4,093	3 424,534	-	51,057	479,684		-	-			- 173,041	10,211	183,252
04237	Career Pathways Rochester Beacon Academy	808,755 1,105,031	2,851 3,896		-	10,941	309,502 407,936		-	-	87,52	6 87,52	- 120,532 6 164,688	2,188 (17,505)	122,720 147,183

				Defern	ed Outflows of Resor	ırces			Defe	rred Inflows of Resou	rces			Pension Expense	
														Net Amortization of	
			Difference Between				Total Deferred		Difference Between				Proportionate Share	Deferred Amounts	
ID	Entity	Net Pension Liability		Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion	Outflows of Resources	Expected and Actual Experience	I Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	of Plan Pension Expense	from Changes in Proportion	Total Pension Expense
	TESFA International School	1,793,674	6,323		-	178,699	840,855			-	Troportion	-	- 267,319	35,740	303,05
04240	New Century Academy	2,914,719	10,275		-	335,517	1,411,520	o e		-		-	- 434,393	67,103	501,49
	North Metro Flex Academy	1,465,367	5,166		-	36,469	577,427	,		-			- 218,390	7,294	225,68
	FIT Academy	2,258,107	7,961		-	18,234	851,841			-	65.64	- 4 65.64	- 336,535	3,647	340,18 510.76
	Athlos Academy of St Cloud Phoenix Academy	3,515,280 688,643	12,393	. , ,		47,410	1,297,708		<u> </u>		65,64	4 65,64	4 523,897 - 102,631	(13,129) 9,482	510,76 112,11
	Marine Area Charter School	1.369.278	4.827			25,528	531.013					-	- 204.069	5,106	209.17
	Skyline Math & Science Academy	1,849,726	6,521		-	185,992	868,840			-		-	- 275,673	37,199	312,87
	The Journey School	400,374			-		147,802			-	10,94	1 10,94		(2,188)	57,48
	SciTech Academy	1,409,315	4,968		-	51,057	571,322			-		-	- 210,036	10,211	220,24
	Progeny Academy Gateway STEM Academy Charter School	328,306 1,273,188	1,157		-	69.292	121,198 539.30 <i>a</i>			-	3,64	7 3,64	7 48,929 - 189,749	(729) 13,858	48,20 203,60
	Minnesota Wildflower Montessori School	672,628	-,,	,		87,526	335,834	1					- 100,245	17,505	117,75
	Three Rivers Montessori School	568,530	2,004		-	91,172	301,052			-		-	- 84,731	18,235	102,966
04267	Horizon Science Academy Twin Cities	592,553	2,089	216,659	-	21,882	240,630	D		-		-	- 88,311	4,376	92,68
	Great Oaks Academy	712,665	2,512		-	153,171	416,259			-			- 106,212	30,634	136,84
	Quantum STEAM Academy Charter School	624,583	2,202			98,467	329,039	9				-	- 93,084	19,693	112,777
	STEAM Academy Charter School Aurora Waasakone Community of Learners	168,157 768,717	59: 2.710		-	76,585 21,882	138,662 305,663			-		-	- 25,061 - 114,565	15,317 4,376	40,37 118,94
	Modern Montessori Charter School	768,717 856,799	3,021		-	80,232	305,663			-			- 114,565 - 127,693	16,047	118,94
	St. Paul Northern Lights Charter School	1,353,263	4,771		-	218,815	718,388					-	- 201,683	43,763	245,44
04276	Notre Ecole Academy Charter School	344,321	1,214	1 125,896		58,351	185,461					-	- 51,316	11,670	62,98
04277	Metro Tech Academy Charter School	400,374	1,411		-	83,879	231,681			-		-	- 59,669	16,776	76,44
	Minneapolis School of New Music Charter	48,045	16		-	*	17,73			-	32,82	2 32,82		(6,565)	59
	Exploration High School Charter School	280,261 352,329	98		-	127,642	231,104 279,589		<u> </u>	-		-	- 41,769	25,528	67,29
	Aspire Academy Charter School Innovation Science & Technology Academy	352,329 456,426	1,242 1,609			149,523 54,703	279,589						- 52,509 - 68,023	29,905 10,941	82,41 78,96
	Escuela Exitos Charter School	504.471	1,778		-	229,756	415,987			-		-	- 75,183	45,951	121,134
	Gentry Academy Charter School	1,441,345	5,081	1 527,008	-	656,445	1,188,534			-		-	- 214,810	131,289	346,099
04285	Aim Academy of Science & Technology	408,381	1,440		-	185,992	336,751	i e		-		-	- 60,863	37,199	98,06
	Link Public Schools Charter School	160,149	56		-	43,763	102,884	1		-		-	- 23,868	8,753	32,62
	Cross River Charter School	256,239	90:		-	105,761	200,354			-		-	- 38,188	21,152	59,34
	Kandiyohi Academy Charter School Oak Hill Montessori Community School	56,052 832,777	193 2.936			14,587 379,279	35,28 686,709		<u> </u>	-		-	- 8,354 - 124,112	2,918 75,856	11,27
	Kalon Prep Academy Charter School	600.560	2,930			273,518	495,222					-	- 124,112	54,704	144,208
	Rollingstone Community School Charter	8,007			-	3,647	6,60			-		-	- 1,193		1,92
	MN Family Career & Comm Leaders of America	112,105	39:		-	-	41,38			-			- 16,707	-	16,70
	MN Business Professionals of America	40,037			-		14,78			-		-	- 5,967	-	5,96
	MN Delta Epsilon / DECA	40,037	14			-	14,78	1				-	- 5,967	-	5,96
	Freshwater Education Dist. #6004 St. Croix River Education District	7,422,926 4.548.244	26,168 16.034		•	273,518	3,013,779	9		•	145.87	7 145.87	- 1,106,271 7 677,844	54,704 (29,175)	1,160,979
	Zumbro Education District #6012	4,548,244	17,30		-	105,761	1,917,82	1		-	145,87	7 145,87	- 731,547	21,152	752,699
	Hiawatha Valley Ed Dist. #6013	5,701,319	20,099		-	266,225	2,370,93			-			- 849,692	53,245	902,937
	Runestone Area Education Dist. #6014	2,025,890			-		747,881			-	127,64	2 127,64		(25,528)	276,399
	MN Transitions - Connections Academy	11,394,631	40,170		-	426,689	4,633,15	3		-		-	- 1,698,191	85,338	1,783,529
	W Central Education Dist. #6026	2,714,533	9,570		-	10,941	1,013,04	3		-		-	- 404,559	2,188	406,747
	MN Valley Educ Dist. #6027 Riverbend Educational Dist. #6049	3,427,198 4,259,975	12,083 15,018		-	113,054	1,378,245 1.572.620		<u> </u>	-	18.23	4 18.23	- 510,770 4 634,882	22,611 (3.647)	533,381 631,235
	Goodhue County Ed Dist. #6051	8,824,233	31,108	. , , , , , ,		689,267	3,946,83	7			10,23	- 10,23	- 1,315,114	137,854	1,452,96
	East Metro Integration District	376,351	1,327		-	-	138,935			-	54,70	3 54,70		(10,941)	45,14
	Itasca Area Schools Collaborative	2,033,898	7,170		-	-	750,837			-	32,82	2 32,82		(6,565)	296,556
	Northland Learning Center - ISD #6076	5,252,901	18,518		-	185,992	2,125,16			-		-	- 782,863	37,199	820,062
	Northwest Suburban ISD #6078	152,142	53			-	56,16				3,64			(729)	21,94
	Rum River Special Education Coop Minnesota's Digital Academy	4,628,318 424 396	16,316		-	43.763	1,708,598 200,434			-	65,64	4 65,64	4 689,778 - 63,250	(13,129) 8,753	676,649 72.00
	Southern Minnesota Education Consortium	3,042,839	-,			18,234	1,141,534						- 453,487	3,647	457,134
06094	Cannon Valley Special Education Coop	3,162,951	11,150	1,156,490	-	113,054	1,280,694			-		-	- 471,388	22,611	493,99
	Benton-Stearns Educ Dist. #6383	5,693,312	20,07		-	182,346	2,284,100			-			- 848,499	36,469	884,968
	Midstate Educational Dist. #6979	2,610,436	9,203		-	43,763	1,007,43			-		-	- 389,044	8,753	397,797
	Dept of Education Perpich Center for Arts Education	14,469,500 1,889,763	51,010 6,662		-	•	5,341,588 697,628			-	269,87 61,99			(53,974) (12,400)	2,102,478 269,240
	Minnesota State Academies	5,292,938			-		1,953,95			-	29,17			(12,400)	782,994
	Education Minnesota	288,269	1,016				106,418				7,29			(1,459)	41,50
	System Office 101-11	5,180,834	18,264		-	123,995	2,036,56			-	.,==	-	- 772,122	24,799	796,92
	Bemidji State Univ 101-12	7,270,784	25,632		-	-	2,684,096			-	284,45	9 284,45		(56,892)	1,026,70
	Minnesota State Univ, Mankato 101-13	15,470,434	54,538			404,807	6,115,90					-	- 2,305,626	80,962	2,386,58
	Minnesota St. University Moorhead 101-14 St Cloud State Univ 101-15	7,991,456 12,956,088	28,173 45,675		-	76,585	3,026,726 4.782.89	•		-		-	- 1,191,001 - 1,930,902	15,317	1,206,31
	Southwest Minnesota State Univ 101-16	4,340,049	45,675 15,300				1,602,18				222,46	2 222,46		(44,492)	1,930,90
	Winona State Univ 101-17	14,517,545	51,179				5,359,324				43,76			(8,753)	2,154,85
10100018	Metropolitan State Univ 101-18	10,890,161	38,39	1 3,981,841	-		4,020,232	2		-	160,46	4 160,46	4 1,623,008	(32,093)	1,590,91
	Alexandria Tech College 101-20	5,373,013	18,942		-	-	1,983,51			-	21,88			(4,376)	796,38
	Anoka Technical College 101-21	3,243,026	11,433				1,197,20				138,58			(27,717)	455,609
	Central Lakes College 101-22 Dakota County Tech College 101-23	6,998,530 4,300,012	24,672 15.150		-	36 469	2,583,590 1,623,869		-	-	196,93	3 196,93	3 1,043,021 - 640,849	(39,387)	1,003,63 648 14
	Dakota County Tech College 101-23 Lake Superior College 101-24	4,300,012 4,700,385			-	36,469	1,623,869	1			470,45	2 470,45		7,294 (94,091)	606,42
	Hennepin Tech College 101-25	9,352,726	32,97			-	3,452,669				357,39			(71,480)	1,322,39
	Ridgewater College 101-26	7,190,709	25,350				2,654,536				371,98			(74,397)	997,26
	Minneapolis Comm & Tech College 101-27	8,311,755	29,302	2 3,039,081	-		3,068,38	3		-	207,87	4 207,87	4 1,238,737	(41,575)	1,197,16
	Century Comm and Tech College 101-28	11,338,579	39,972	2 4,145,799			4,185,77				302,69	4 302,69	4 1,689,837	(60,539)	1,629,29

			Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
ID	Entity	Net Pension Liability	Difference Between Expected and Actual Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
10100029	Northwest Tech College - Bemidji 101-29	1,369,278	4,827	500,658	-	25,528	531,013						204,069	5,106	209,17
10100030	Pine Tech College 101-30	2,113,972	7,452	772,946		-	780,398				- 29,17	5 29,17	315,054	(5,835)	309,21
10100031	Mesabi Range Comm & Tech College 101-31	3,451,220	12,167	7 1,261,892			1,274,059				- 80,23	2 80,23	514,350	(16,047)	498,30
10100032	Hibbing Comm College 101-32	3,755,504	13,239	1,373,149			1,386,388				- 40,11	6 40,11	559,699	(8,023)	551,670
10100033	Minnesota State College-SE Tech 101-33	3,675,429	12,957	7 1,343,871	-	-	1,356,828				- 160,46	160,464	547,765	(32,093)	515,672
10100034	Riverland Community College 101-34	5,453,088	19,224	1,993,848		54,703	2,067,775						812,697	10,941	823,638
10100035	South Central College 101-35	6,381,954	22,499	2,333,476			2,355,975				- 182,34	182,346	951,130	(36,469)	914,66
10100036	Minnesota West Comm & Tech College 101-36	6,397,969	22,555	2,339,331	-		2,361,886				- 43,76	3 43,76	953,517	(8,753)	944,76
10100037	St Cloud Tech College 101-37	7,623,112	26,874	2,787,288	-	-	2,814,162				- 65,64	4 65,64	1,136,105	(13,129)	1,122,97
10100038	St Paul College 101-38	8,239,688	29,048	3,012,731	-	-	3,041,779				- 171,40	171,409	1,227,996	(34,281)	1,193,71
10100039	Northeast Service Unit 101-39	416,388	1,468	152,247	-	61,997	215,712						62,056	12,400	74,45
10100040	Fond du Lac Tribal & Comm College 101-40	2,434,271	8,582	890,058		61,997	960,637						362,790	12,400	375,190
10100041	North Hennepin Comm College 101-41	7,799,277	27,499	2,851,701		47,410	2,926,606						1,162,360	9,482	1,171,84
10100042	Northland Community &Tech College 101-42	5,645,267	19,90:	2,064,116	-		2,084,017				- 218,81	218,815	841,339	(43,763)	797,576
10100043	Normandale Community College 101-43	8,672,091	30,572	3,170,833	-	189,640	3,391,045				-		1,292,439	37,928	1,330,36
10100044	Inver Hills Community College 101-44	4,756,438	16,768	1,739,127			1,755,895				- 273,51	3 273,518	708,872	(54,704)	654,168
10100045	Itasca Community College 101-45	2,938,742	10,360	1,074,511	-	32,822	1,117,693						437,973	6,565	444,538
10100046	Rainy River Community College 101-46	728,680	2,569	266,432	-	36,469	305,470				-		108,598	7,294	115,892
10100048	Rochester Comm & Tech College 101-48	7,110,634	25,067		-	-					- 244,34			(48,869)	1,010,86
10100049	Anoka-Ramsey Comm College 101-49	8,784,196	30,967	7 3,211,823	-		3,242,790				- 266,22	266,225	1,309,147	(53,245)	1,255,90
10100050	Vermilion Comm College 101-50	1,201,121	4,234	439,174	-	-	443,408				- 80,23	2 80,23	179,008	(16,047)	162,96
10100051	MN State Comm and Tech College 101-51	6,942,477	24,475	2,538,423	-		2,562,898				- 288,10	7 288,107	1,034,667	(57,621)	977,046
10100052	Minnesota North College	(16,015)	(56	i) (5,856)	-	-	(5,912				- 7,29		()		(3,846
	Schools Dropped During the Year	-		-	-	-	-				- 3,64	7 3,64	-	(729)	(72
S0001	Minneapolis - Special School Dist. #1	507,361,364	1,788,611		-	-	,,				- 1,294,64			(258,938)	75,355,343
CITY	City of Minneapolis	34,952,611	123,220	12,779,952	-		12,903,172				- 948,19	948,198	5,209,139	(189,640)	5,019,49
MSPSD	MPS	34,952,611	123,220	12,779,952	-	-	12,903,172				- 948,19	948,198	5,209,139	(189,640)	5,019,49
STATE	State of MN	482,922,569	1,702,463	176,574,138			178,276,601				- 29,977,648	29,977,648	71,972,037	(5,995,530)	65,976,507
	Total	\$ 8,007,471,000	\$ 28,229,000	\$ 2,927,824,000 \$		\$ 71,486,811	\$ 3,027,539,811	\$	- \$ -	\$	\$ 71,486,81	1 \$ 71,486,811	\$ 1,193,388,000	\$ - \$	1,193,388,000

Teachers Retirement Association

Notes to the Schedule of Employer and Non-Employer Allocations and Schedule of Pension Amounts by Entity, Current Reporting Period Only for the Fiscal Year Ended June 30, 2022

NOTE 1: PLAN DESCRIPTION

A. Organization

The Teachers Retirement Association (TRA) is an administrator of a multiple employer, cost-sharing defined benefit retirement fund. TRA administers a Basic Plan (without Social Security coverage) and a Coordinated Plan (with Social Security coverage) in accordance with Minnesota Statutes, Chapters 354 and 356. TRA is a separate statutory entity and is administered by a Board of Trustees. The Board consists of four active members, one retired member and three statutory officials.

B. Participating employers and direct aid contributions

Teachers employed in Minnesota's public elementary and secondary schools, charter schools, and certain educational institutions maintained by the state (except educators employed by St. Paul public schools and Minnesota State Colleges and Universities) are required to be TRA members. State university, community college, and technical college educators first employed by Minnesota State may elect TRA coverage within one year of eligible employment. Alternatively, these educators may elect coverage through the Defined Contribution Retirement Plan (DCR) administered by Minnesota State.

TRA serves 606 employer units. During the fiscal year TRA received direct aid contributions from the following sources: State of Minnesota \$31,090,699; City of Minneapolis \$2,250,000; and Minneapolis School District \$2,250,000. The direct aid is a result of the Minneapolis Teachers Retirement Fund Association merger into TRA in 2006 and the Duluth Teachers' Retirement Fund Association merger into TRA in 2015. These contributions meet the requirements for a special funding situation under GASB Statement 68, paragraph 15.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

A. Basis of presentation and basis of accounting

- Employers participating in TRA's cost-sharing multiple-employer defined benefit plan are
 required to report pension information in their financial statements for fiscal periods
 beginning after June 15, 2014, in accordance with Governmental Accounting Standards
 Board (GASB) Statement No. 68, Accounting and the Financial Reporting for Pensions. The
 Schedule of Employer and Non-Employer Allocations and Schedule of Pension Amounts by
 Entity, Current Reporting Period Only, provide entities with the required information for
 financial reporting.
- 2. The underlying financial information used to prepare the pension schedules is based on TRA's financial statements, which are prepared on the accrual basis of accounting. The financial statements are prepared in accordance with accounting principles generally accepted

in the United States of America (GAAP) that apply to governmental accounting for fiduciary funds.

- 3. The preparation of the pension schedules requires management to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature and uncertainty of these estimates, actual results could differ, and the differences may be material.
- 4. Employer contributions with the employer paid dates that fall within TRA's fiscal year ending June 30, 2022, are used as the basis for determining each entity's employer proportionate share (EPS) of the collective pension amounts reported in the *Schedule of Employer and Non-Employer Allocations*.
- 5. The Schedule of Pension Amounts by Entity, Current Reporting Period Only, presents deferred inflows of resources, deferred outflows of resources, and pension expense for the current reporting period (measurement period) only. In addition to the current period amounts reported on this schedule, entities need to account for deferred inflows of resources and deferred outflows of resources related to pensions from prior reporting periods and continue to amortize those amounts against pension expense (based on previously established amortization periods) in their financial statements in accordance with generally accepted accounting principles.
 - a. TRA calculated the deferred inflows of resources and deferred outflows of resources related to pensions for the change in proportion percentage from the end of the prior measurement period (June 30, 2021) to the end of the current measurement period (June 30, 2022) for the net pension liability only. Entities are responsible for accounting for the impact of the change in proportion from the prior measurement date to the current measurement date on deferred inflows of resources and deferred outflows of resources related to pensions and amortizing those amounts over the average estimated remaining service lives of all plan members, except for investment gains and losses, which should be amortized over five years.
 - b. TRA determined that the difference between employer and non-employer actual contributions and the contributions used in the proportionate share percentage calculation (the miscellaneous contributions not representative of future contribution efforts as further explained in Note 2.B.) were not material in the aggregate or to individual entities. Therefore, TRA did not include these differences as deferred inflows or outflows of resources related to pensions in the *Schedule of Pension Amounts by Entity, Current Reporting Period Only*.
 - c. The following tables reflect the amortization of collective deferred outflows and inflows of resources related to pensions for the current reporting period only.

Deferred outflows of resources

(dollars in thousands)

	Differences between expected and actual experience	Difference between projected and actual investment earnings
Amortization period	6 years	5 years
Current period additions	\$33,875	\$3,659,780
Amortized in period ending June 30,		
2022	5,646	731,956
2023	5,646	731,956
2024	5,646	731,956
2025	5,646	731,956
2026	5,646	731,596
2027	5,645	-

Deferred inflows of resources

(dollars in thousands)

The only deferred outflows arising in fiscal year ending June 30, 2022 relate to changes in proportion.

The TRA actuary has determined the average of the expected remaining service lives of all members for fiscal year 2022 to be six years. The *Differences Between Expected and Actual Experience*, *Changes of Assumptions*, and *Changes in Proportion* use this amortization period of six years in the schedule presented. The amortization period for *Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments* is five years as required by GASB 68.

6. The components of the calculation of the net pension liability of TRA for participating employers and the special funding contributors (non-employer contributing entities) as of June 30, 2022, calculated in accordance with GASB Statement No. 67, are shown below (in thousands).

Total pension liability (A)	\$33,603,815
Plan fiduciary net position (B)	\$25,596,344
Net pension liability (A-B)	\$8,007,471
Plan fiduciary net position as a percentage of the total pension liability (B/A)	76.17%

The total pension liability is calculated by TRA's actuary.

B. Reconciliation of financial statement employer contributions to total contributions reported on the Schedule of Employer and Non-Employer Allocations

While GASB 68 allows the employer's proportionate share of the collective pension amounts to be based on historical employer contributions, it encourages the use of the employer's projected long-term contributions effort to the retirement plan. Therefore, the employer's proportionate share reported in the *Schedule of Employer and Non-Employer Allocations* is calculated using historical employer contributions, with two adjustments to employer contributions that are not reflective of future contributions. The following is a reconciliation of employer contributions in TRA's Annual Comprehensive Financial Report (ACFR) "Statement of Changes in Fiduciary Net Position" to the contributions used in the *Schedule of Employer and Non-Employer Allocations*.

(dollars in thousands)

Employer contributions reported in TRA's ACFR, Statement of Changes in Fiduciary Net Position	\$482,679
Employer contributions not related to future contribution efforts	(2,178)
TRA's contributions not included in allocation	(572)
Total employer contributions	\$479,929
Total non-employer contributions	35,590
Total contributions reported in the <i>Schedule of Employer and Non-Employer Allocations</i>	\$515,519

NOTE 3: CHANGES OF BENEFIT AND FUNDING TERMS

2022: None

NOTE 4: ACTUARIAL METHODS AND ASSUMPTIONS

The actuarial assumptions used in the July 1, 2022 actuarial funding valuation are prescribed in Minnesota Statutes 356.215, and the Standards for Actuarial Work promulgated by the Legislative Commission on Pensions and Retirement (LCPR). Many of the assumptions prescribed are based on the full experience study report, dated June 28, 2019, that covered the four-year period beginning July 1, 2014 and ending June 30, 2018.

Key Methods and Assumptions Used in Valuation of Total Pension Liability

Actuarial Information

Valuation date July 1, 2022 Measurement date June 30, 2022

Experience studies June 28, 2019 (demographic and economic assumptions) *

Actuarial cost method Entry Age Normal

Actuarial assumptions:

Investment rate of return 7%

Price inflation 2.5%

Wage growth rate 2.85% before July 1, 2028 and

3.25% after June 30, 2028

Projected salary increase 2.85% to 8.85% before July 1, 2028 and

3.25% to 9.25% after June 30, 2028

Cost of living adjustment 1% for January 2019 through January 2023, then

increasing by 0.1% each year, up to 1.5% annually.

Mortality assumptions:

Pre-retirement: RP- 2014 white collar employee table, male rates set back five years

and female rates set back seven years. Generational projection uses

the MP-2015 scale.

Post-retirement: RP-2014 white collar annuitant table, male rates set back three years

and female rates set back three years, with further adjustments of the

rates. Generational projection uses the MP-2015 scale.

Post-disability: RP-2014 disabled retiree mortality table, without adjustment.

The discount rate used to measure the TPL as of the Measurement Date was 7 percent. There was no change in the discount rate since the prior measurement date.

The projection of cash flows used to the determine the discount rate assumed that plan contributions from members and employers will be made at the current and future contribution rates as set out in state statute and supplemental aid of \$35.59 million annually will be received, as currently provided in statute.

Based on those assumptions, the Financial Net Position (FNP) was projected to be available to make all projected future benefit payments of current TRA members. Therefore, the long-term expected rate of return on investments of 7 percent was applied to all periods of projected benefit payments to determine TPL. Projected future benefit payments for all current plan members were projected through the year

^{*}The assumptions prescribed are based on the experience study dated June 28, 2019. For GASB 67 purposes, the long-term rate of return assumptions is selected by TRA management in consultation with actuary

2121. The projections are not reflective of cash flows and asset accumulations that would occur on an ongoing basis, reflecting the impact of future members.

Long-Term Rate of Return:

The long-term expected rate of return on pension plan investments is reviewed regularly as part of the experience study. Generally, several factors are considered in evaluating the long-term rate of return assumption including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) were developed using assumptions for each major asset class, as well as estimates of variabilities and correlations, provided by TRA's investment consultant (the Minnesota State Board of Investment). These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

Asset Allocation:

The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return (Geometric Mean)	
Domestic Equity	33.5%	5.1%	
International Equity	16.5%	5.3%	
Private Markets	25%	5.9%	
Fixed Income	25%	0.75%	
Total	100%		

Sensitivity Analysis:

The following disclosure presents the sensitivity of the NPL of TRA to potential changes in the discount rate. The following presents the NPL of TRA, calculated using the discount rate of 7 percent as well as TRA's NPL that is 1-percentage-point lower (6%) or 1-percentage point higher (8%) than the current rate:

	Sensitivity of Net Pension Liability (NPL) to Changes in the Discount Rate (dollars in thousands)						
	1% Decrease (6%)	Current Discount Rate (7%)	1% Increase (8%)				
NPL	\$12,623,342	\$8,007,471	\$4,223,896				

NOTE 5: PENSION EXPENSE

The components of pension expense reported in the *Schedule of Pension Amounts by Entity, Current Reporting Period Only,* for the period ending June 30, 2022, are presented below.

(dollars in thousands)	
Service cost	\$ 596,232
Interest on the total pension liability	2,223,274
Expensed portion of current-period difference between expected and actual experience in the total pension liability	5,646
Expensed portion of current-period changes of assumptions	-
Member contributions	(428,993)
Projected earnings on plan investments	(1,949,034)
Expensed portion of current-period differences between actual and projected earnings on plan investments	731,956
Administrative expense	15,666
Other	 (1,359)
Total pension expense	\$ 1,193,388
Pension expense - Schedule of Pension Amounts by Entity, Current Reporting Period Only	\$ 1,193,388

NOTE 6: ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

Additional financial information supporting the preparation of the *Schedule of Employer and Non-Employer Allocations* and the *Schedule of Pension Amounts by Entity, Current Reporting Period Only* is located in TRA's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2022. The supporting actuarial information can be found in the GASB 67-68 report. Both reports can be obtained at https://minnesotatra.org/wp-content/uploads/2023/03/2022-TRA-GASB-6768-report-for-accounting-purposes.pdf

NOTE 7: SUBSEQUENT EVENTS

During the 2023 legislative session, the Minnesota Legislation passed pension reform HF 3100 *Pension Budget Omnibus Bill* and HF 1938 *Tax Finance & Bill Policy*. HF3100 was signed into law by Governor Tim Walz on May 19, 2023 appropriating funds to the Teacher's Retirement Association and reduces the investment return assumption for the statewide plans from 7.5 percent to 7.0 percent. HF 1938 was signed into law by Governor Tim Walz on May 24, 2023 increasing contribution rates effective 2025.

HF 3100 Summary:

The budget bill appropriates \$176,166,838 to TRA:

- \$28,735,816 to pay for a 1.4 percent one-time, lump-sum payment for eligible benefit recipients with Coordinated benefits, in addition to the 1.1 percent post-retirement adjustment that will be paid on January 1, 2024;
- \$2,384,222 to pay for a 2.9 percent one-time, lump-sum payment for eligible benefit recipients with Basic benefits, in addition to the 1.1 percent post-retirement adjustment that will be paid on January 1, 2024; and
- \$145,046,800 to pay down TRA's unfunded liability.

The bill reduces the investment return assumption for all statewide plans from 7.5 percent to 7.0 percent effective June 30, 2023. This change also lowers the interest rate used to calculate certain payments, such as refund repayments, service credit purchases etc., from 7.5 percent to 7.0 percent.

HF 1938 Summary effective July 1, 2025:

- The NRA for active and eligible deferred Tier II members will be reduced from 66 to 65;
- The employer contribution rate will increase by 0.75 percent for a total rate of 9.5 percent;
- The employee contribution rate will increase by 0.25 percent for a total rate of 8.0 percent;
- The amortization date will change to June 30, 2053; and
- The pension adjustment rate for school districts and the base budgets for Minnesota State, Perpich Center for Arts Education, and Minnesota Academies will increase to reflect the 0.75 percent employer contribution rate increase.

Governmental accounting standards require the net pension liabilities for financial reporting purposes be measured using the plan provisions in effect as of the pension plan's year end. The passage of the bills into law are considered a non recognized subsequent event as these statutory changes to plan provisions did not exist as of the June 30, 2022, measurement date.