

North Dakota Teachers' Fund for Retirement

**Governmental Accounting Standards Board (GASB)
Statement Nos. 67 and 68
Actuarial Valuation as of July 1, 2016**





101 North Wacker Drive, Suite 500, Chicago, IL 60606
T 312.984.8500 www.segalco.com

November 4, 2016

Board of Trustees

North Dakota Teachers' Fund for Retirement

1930 Burnt Boat Drive, P.O. Box 7100

Bismarck, ND 58507-7100

Dear Trustees:

We are pleased to submit the following report intended to be used for satisfying certain reporting requirements by Governmental Accounting Standards Board (GASB) Statement Nos. 67 and 68 as of June 30, 2016.

This report was prepared in accordance with generally accepted actuarial principles and practices. The census and financial information on which our calculations were based was supplied by the staff of the Retirement and Investment Office. That assistance is gratefully acknowledged. The actuarial calculations were completed under the supervision of Matthew Strom, FSA, MAAA, Enrolled Actuary.

The measurements shown in this actuarial valuation may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and changes in plan provisions or applicable law.

We are members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in the actuarial valuation is complete and accurate. Further, in our opinion, the assumptions as approved by the Board are reasonably related to the experience of and expectations for the Fund.

We look forward to reviewing this report with you and to answering any questions.

Sincerely,

Segal Consulting, a Member of The Segal Group, Inc.

By:

A handwritten signature in black ink that reads "Kim Nicholl".

Kim Nicholl, FSA, EA, MAAA

Senior Vice President and Actuary

A handwritten signature in black ink that reads "Matthew A. Strom".

Matthew A. Strom, FSA, EA, MAAA

Vice President and Actuary

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SECTION 1: Valuation Summary for the North Dakota Teachers' Fund for Retirement

Purpose

This report has been prepared by Segal Consulting to present certain disclosure information required by Governmental Accounting Standards Board (GASB) Statement Nos. 67 and 68 as of June 30, 2016. This valuation is based on:

- The benefit provisions of the Fund, as administered by the Board;
- The characteristics of covered active members, terminated vested members, and retired members and beneficiaries as of July 1, 2016;
- The assets of the Fund as of June 30, 2016;
- Economic assumptions regarding future salary increases and investment earnings; and
- Other actuarial assumptions, regarding employee terminations, retirement, death, etc.

Significant Issues in Valuation Year

The following key findings were the result of this actuarial valuation:

- Governmental Accounting Standards Board (GASB) Statements 67 and 68 contain rules for the reporting of pension liabilities for accounting purposes. Statement 67 was effective with the fiscal year ending June 30, 2014, for Plan reporting. Statement 68 was effective with the fiscal year ending June 30, 2015, for employer reporting. The information contained in this valuation is intended to be used (along with other information) in order to comply with both Statements 67 and 68.
- It is important to note that the GASB rules only redefine pension liability and expense for financial reporting purposes, and do not apply to contribution amounts for actual pension funding purposes. Plans can still develop and adopt funding policies under current practices.
- When measuring pension liability for GASB purposes, the same actuarial cost method (Entry Age method) is used to determine the funded status of the Plan, the actuarially determined contribution rate, and the effective amortization period. In addition, the GASB blended discount rate calculation results in the same discount rate (expected return on assets) as used for funding purposes. This means that the total pension liability (TPL) measure for financial reporting shown in this report is determined on the same basis as the actuarial accrued liability (AAL) measure for funding.

SECTION 1: Valuation Summary for the North Dakota Teachers' Fund for Retirement

- The net pension liability (NPL) is equal to the difference between the TPL and the plan fiduciary net position. The plan fiduciary net position is equal to the market value of assets and therefore, the NPL measure is very similar to an unfunded actuarial accrued liability (UAAL) on a market value basis. The NPL increased from \$1.31 billion as of June 30, 2015, to \$1.47 billion as of June 30, 2016. Changes in these values during the prior fiscal year ending June 30, 2016, can be found in Exhibit 3.
- Changes were made effective with the July 1, 2016, actuarial valuation as a result of the independent review that Cavanaugh Macdonald Consulting performed in 2016. The changes had a minimal impact on the valuation and are as follows:
 - The calculation of the death benefit liability for deferred vested members was modified.
 - Dates of hire were adjusted for members who had a break in service.

Additional information is included in the July 1, 2016 actuarial valuation report.

- The discount rate used to determine the TPL and NPL was 7.75% as of both June 30, 2016 and 2015. The detailed calculations used in this derivation were provided under separate cover. Various information that is required to be disclosed can be found throughout Section 2 and Section 3.

SECTION 1: Valuation Summary for the North Dakota Teachers' Fund for Retirement

Summary of Key Valuation Results

	2016	2015
Disclosure elements for fiscal year ending June 30:		
Service cost	\$68,239,440	\$60,617,900
Total pension liability	3,589,393,851	3,449,775,982
Plan fiduciary net position	2,124,335,288	2,141,920,800
Net pension liability	1,465,058,563	1,307,855,182
Plan fiduciary net position as a percentage of total pension liability	59.2%	62.1%
Schedule of contributions for fiscal year ending June 30:		
Actuarially determined contributions	\$84,724,122	\$71,167,632
Actual contributions	82,839,932	78,422,098
Contribution deficiency (excess)	1,884,190	(7,254,466)
Demographic data as of July 1:		
Number of retirees and beneficiaries	8,249	8,025
Number of inactive vested members	1,601	1,607
Number of inactive non-vested members	779	660
Number of active members	10,813	10,514
Key assumptions:		
Single equivalent discount rate	7.75%	7.75%
Municipal bond index	2.85%	3.73%
Inflation rate	2.75%	2.75%
Projected salary increases	4.25% to 14.50%, varying by service	4.25% to 14.50%, varying by service

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

EXHIBIT 1

Membership Data

	July 1, 2016	July 1, 2015
Retired members and beneficiaries	8,249	8,025
Vested inactive members	1,601	1,607
Non-vested inactive members	779	660
Active members:		
Vested	7,433	7,369
Non-vested	<u>3,380</u>	<u>3,145</u>
Total active members	10,813	10,514
Total membership	21,442	20,806

Active Membership By Plan Eligibility

	July 1, 2016	July 1, 2015
Tier 1 Grandfathered	2,559	2,869
Tier 1 Non-grandfathered	3,272	3,312
Tier 2	<u>4,982</u>	<u>4,333</u>
Total active membership	10,813	10,514

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

EXHIBIT 2

Net Pension Liability

	June 30, 2016	June 30, 2015
The components of the net pension liability are as follows:		
Total pension liability	\$3,589,393,851	\$3,449,775,982
Plan fiduciary net position	<u>(2,124,335,288)</u>	<u>(2,141,920,800)</u>
Net pension liability	\$1,465,058,563	\$1,307,855,182
Plan fiduciary net position as a percentage of the total pension liability	59.2%	62.1%

Plan provisions. The plan provisions used in the measurement of the net pension liability are the same as those used in the actuarial valuation as of July 1, 2016.

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	4.25% to 14.50%, varying by service, including inflation and productivity
Investment rate of return	7.75%, net of investment expenses
Cost-of-living adjustments	None

For active and inactive members, mortality rates were based on the RP-2014 Employee Mortality Table, projected generationally using Scale MP-2014. For healthy retirees, mortality rates were based on the RP-2014 Healthy Annuitant Mortality Table set back one year, multiplied by 50% for ages under 75 and grading up to 100% by age 80, projected generationally using Scale MP-2014. For disabled retirees, mortality rates were based on the RP-2014 Disabled Mortality Table set forward four years.

The actuarial assumptions used were based on the results of an experience study dated April 30, 2015. They are the same as the assumptions used in the July 1, 2016, funding actuarial valuation for TFFR.

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

The long-term expected investment rate of return assumption was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are 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 by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Fund's target asset allocation are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equities	58%	7.30%
Global Fixed Income	23%	0.88%
Global Real Assets	18%	5.32%
Cash Equivalents	<u>1%</u>	0.00%
Total	100%	

Discount rate: The long-term expected rate of return on pension plan investments is 7.75%. The high quality tax-exempt general obligation municipal bond rate (20-Bond GO Index) as of the closest date prior to the valuation date of June 30, 2016, is 2.85%, as published by the Board of Governors of the Federal Reserve System.

The discount rate used to measure the total pension liability was 7.75% as of June 30, 2016. The projection of cash flows used to determine the discount rate assumes that member and employer contributions will be made at rates equal to those based on the July 1, 2016, Actuarial Valuation Report. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members as of June 30, 2016. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2016.

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability as of June 30, 2016, and June 30, 2015, calculated using the discount rate of 7.75%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net pension liability as of June 30, 2015	\$1,728,392,470	\$1,307,855,182	\$957,135,967
Net pension liability as of June 30, 2016	\$1,900,291,033	\$1,465,058,563	\$1,102,551,032

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

EXHIBIT 3

Schedule of Changes in Net Pension Liability

	2016	2015
Total pension liability		
Service cost	\$68,239,440	\$60,617,900
Interest	265,439,909	249,063,837
Change of benefit terms	0	0
Differences between expected and actual experience	(8,092,800)	2,209,258
Changes of assumptions	0	171,324,647*
Benefit payments, including refunds of employee contributions	<u>(185,968,680)</u>	<u>(172,239,433)</u>
Net change in total pension liability	\$139,617,869	\$310,976,209
Total pension liability – beginning	<u>3,449,775,982</u>	<u>3,138,799,773</u>
Total pension liability – ending (a)	<u>\$3,589,393,851</u>	<u>\$3,449,775,982</u>
Plan fiduciary net position		
Contributions – employer	\$82,839,932	\$78,422,098
Contributions – member	76,342,685	72,268,451
Contributions – purchased service credit	2,768,245	1,600,739
Contributions – other	44,966	172,474
Net investment income	8,238,996	73,204,806
Benefit payments, including refunds of employee contributions	(185,968,680)	(172,239,433)
Administrative expense	<u>(1,851,656)</u>	<u>(1,923,392)</u>
Net change in plan fiduciary net position	(\$17,585,512)	\$51,505,743
Plan fiduciary net position – beginning	<u>2,141,920,800</u>	<u>2,090,415,057**</u>
Plan fiduciary net position – ending (b)	<u>\$2,124,335,288</u>	<u>\$2,141,920,800</u>
Net pension liability – ending (a) – (b)	<u>\$1,465,058,563</u>	<u>\$1,307,855,182</u>
Plan fiduciary net position as a percentage of the total pension liability	59.2%	62.1%
Actual covered employee payroll	\$649,724,868	\$615,104,860
Plan net pension liability as percentage of covered employee payroll	225.5%	212.6%

* Increase in net pension liability due to changes in assumptions resulted primarily from a decrease in the investment return assumption and an updated mortality improvement scale.

** Restated due to GASB implementation

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

EXHIBIT 4

Schedule of Employer Contributions

Year Ended June 30	Actuarially Determined Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contribution Deficiency (Excess)	Actual Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2013	\$52,396,153	\$59,300,720	\$(6,904,567)	\$551,655,590	10.75%
2014	59,513,485	62,355,146	(2,841,661)	580,053,235	10.75%
2015	71,167,632	78,422,098	(7,254,466)	615,104,860	12.75%
2016	84,724,122	82,839,932	1,884,190	649,724,868	12.75%

SECTION 2: GASB 67 and 68 Information for North Dakota Teachers' Fund for Retirement

Notes to Exhibit 4

Valuation date	Actuarially determined contribution rates are calculated as of June 30, with appropriate interest to the middle of the fiscal year.
Methods and assumptions used to establish actuarially determined contribution rates:	
Actuarial cost method	Entry Age Actuarial cost method
Amortization method	Level percentage of pay, closed
Remaining amortization period	27 years as of July 1, 2016. The amortization of unfunded actuarial accrued liability (UAAL) within the actuarially determined contribution rate calculation is based on the level percentage of pay required to amortize the UAAL over the 30-year closed period that began July 1, 2013. For this calculation, payroll is assumed to increase 3.25% per year.
Asset valuation method	The market value of assets with a five-year phase-in of actual return in excess of (or less than) expected investment income. Expected investment income is determined using the assumed investment return rate and the market value of assets (adjusted for receipts and disbursements during the year).
Actuarial assumptions:	
Investment rate of return	7.75%, net of investment expenses
Inflation rate	2.75%
Projected salary increases	4.25% to 14.50%, varying by service, includes inflation and productivity
Mortality*	Post-retirement Non-Disabled: RP-2014 Healthy Annuitant Mortality Table set back one year, multiplied by 50% for ages under 75 and grading up to 100% by age 80, projected generationally using Scale MP-2014. Pre-retirement Non-Disabled: RP-2014 Employee Mortality Table, projected generationally using Scale MP-2014. Disabled: RP-2014 Disabled Mortality table set forward 4 years.
Other assumptions:	Same as those used in the July 1, 2016, and July 1, 2015, actuarial funding valuations.

* The mortality rates were based on historical and current demographic data, as used in the experience study dated April 30, 2015. The underlying tables reasonably reflect the mortality experience of the Fund as of the measurement date.

SECTION 3: Additional Information for GASB 68 for North Dakota Teachers' Fund for Retirement

Changes in the collective net pension liability from the beginning of the year to the end of the year arise from the net difference between changes in the total pension liability and plan fiduciary net position that occurred during the year. Changes in net pension liability will be recognized immediately as pension expense, or reported as deferred outflows of resources related to pensions or deferred inflows of resources related to pensions, depending on the nature of the change.

Differences between actual and expected investment-related experience are recognized over a closed five-year period. Differences between actual and expected non-investment-related experience and changes of assumptions are recognized over the average of the expected remaining service lives of all members who are provided with pensions through the pension plan (active employees and inactive employees). The amounts below that are not included in pension expense for the current year are included in deferred outflows of resources or deferred inflows of resources related to pensions.

EXHIBIT A

Reconciliation of Collective Net Pension Liability

	Increase/(Decrease) For Fiscal Year Ending June 30, 2016		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at beginning of year	\$3,449,775,982	\$2,141,920,800	\$1,307,855,182
Changes for the year			
Service cost	68,239,440		68,239,440
Interest	265,439,909		265,439,909
Differences between expected and actual experience	(8,092,800)		(8,092,800)
Contributions – employer		82,839,932	(82,839,932)
Contributions – member		76,342,685	(76,342,685)
Contributions – purchased service credit		2,768,245	(2,768,245)
Contributions – other		44,966	(44,966)
Net investment income		8,238,996	(8,238,996)
Benefit payments, including refunds of employee contributions	(185,968,680)	(185,968,680)	0
Administrative expense		(1,851,656)	1,851,656
Changes of assumptions	--		--
Change of benefit terms			0
Net changes	<u>139,617,869</u>	<u>(17,585,512)</u>	<u>157,203,381</u>
Balances at end of year	<u>\$3,589,393,851</u>	<u>\$2,124,335,288</u>	<u>\$1,465,058,563</u>

SECTION 3: Additional Information for GASB 68 for North Dakota Teachers' Fund for Retirement

As shown in Exhibit A, during the plan year that ended June 30, 2016, the changes in net pension liability due to differences between expected and actual demographic experience is a decrease of \$8,092,800. The average expected remaining service lives of all members is 7 years, determined as of July 1, 2015. Therefore, of the \$8,092,800 demographic gain, \$1,156,114 is recognized in pension expense in the current year and \$6,936,686 is reflected as a deferred inflow of resources related to pensions.

Based on the assumed investment return of 7.75%, the expected net investment income for the year was \$164,998,162. As shown in Exhibit A, the actual net investment income for the year was \$8,238,996. The difference between actual and expected investment experience is an increase in net pension liability of \$156,759,166, which is recognized over a 5-year period. Of this amount, \$31,351,833 is reflected in the current year and \$125,407,333 is reflected as a deferred outflow of resources related to pensions.

EXHIBIT B

Collective Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

	Year Established	Original Balance	Original Amortization Period	Amortization Amount	Outstanding Balance at June 30, 2016
Outflows					
Demographic	2014	\$9,347,346	7 years	\$1,335,335	\$5,341,341
Demographic	2015	2,209,258	7 years	315,608	1,578,042
Assumptions	2015	171,324,647	7 years	24,474,950	122,374,747
Investment	2015	93,160,436	5 years	18,632,087	55,896,262
Investment	2016	156,759,166	5 years	31,351,833	125,407,333
Total outflows				\$76,109,813	\$310,597,725
Inflows					
Investment	2014	\$148,793,866	5 years	\$29,758,773	\$59,517,547
Demographic	2016	8,092,800	7 years	1,156,114	6,936,686
Total inflows				\$30,914,887	\$66,454,233

SECTION 3: Additional Information for GASB 68 for North Dakota Teachers' Fund for Retirement

EXHIBIT B (continued)

Collective Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2016, deferred outflows of resources and deferred inflows of resources related to pensions are:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$6,919,383	\$6,936,686
Changes of assumptions	122,374,747	0
Net difference between projected and actual earnings on pension plan investments	<u>121,786,048</u>	<u>0</u>
Total	<u>\$251,080,178</u>	<u>\$6,936,686</u>

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Year Ended June 30:

2017	\$45,194,926
2018	45,194,925
2019	74,953,700
2020	56,321,614
2021	23,634,443
Thereafter	<u>(1,156,116)</u>

SECTION 3: Additional Information for GASB 68 for North Dakota Teachers' Fund for Retirement

Exhibit C below shows the individual components of collective pension expense, which totaled \$136,571,873 for the fiscal year that ended June 30, 2016.

Annual pension expense for the year can also be viewed as the change in net pension liability, plus employer contributions for the year, less the change in outstanding balances of deferred outflows and deferred inflows of resources from the end of the prior fiscal year to end of the current fiscal year. From Exhibit A, the change in net pension liability during the year was \$157,203,381 and employer contributions were \$82,839,932. The net value of deferred outflows and deferred inflows of resources as of the end of the current fiscal year is \$244,143,492 compared to the net value as of the end of the prior fiscal of \$140,672,052 for a change of \$103,471,440. Therefore, the pension expense for the fiscal year that ended June 30, 2016, is \$157,203,381 + \$82,839,932 – \$103,471,440, or \$136,571,873.

EXHIBIT C

Collective Pension Expense

	Fiscal Year Ending June 30, 2016	Fiscal Year Ending June 30, 2015
Components of pension expense		
Service cost	\$68,239,440	\$60,617,900
Interest on the total pension liability	265,439,909	249,063,837
Projected earnings on plan investments	(164,998,162)	(166,365,242)
Contributions – member	(76,342,685)	(72,268,451)
Contributions – purchased service credit	(2,768,245)	(1,600,739)
Contributions – other	(44,966)	(172,474)
Administrative expense	1,851,656	1,923,392
Current year recognition of:		
Changes of assumptions	24,474,950	24,474,950
Difference between expected and actual experience	494,829	1,650,943
Difference between projected and actual earnings on pension plan investments	20,225,147	(11,126,686)
Change of benefit terms	0	0
Restatement of Plan Fiduciary Net Position	<u>N/A</u>	<u>561,999</u>
Total pension expense	<u>\$136,571,873</u>	<u>\$86,759,429</u>

SECTION 3: Additional Information for GASB 68 for North Dakota Teachers' Fund for Retirement

TFFR is classified as a cost-sharing multiple-employer defined benefit pension plan for GASB accounting purposes. As specified in GASB 68, employers that participate in TFFR are required to recognize their proportionate share of the collective pension amounts for all benefits provided through the Fund. Pension amounts to be recognized by employers include the net pension liability, deferred outflows of resources related to pensions, deferred inflows of resources related to pensions, and pension expense. In addition, the effects of (1) a change in the employer's proportion of the collective net pension liability and (2) differences during the measurement period between the employer's contributions and its proportionate share of the total of contributions from employers included in the collective net pension liability are required to be determined and recognized.

The basis of an employer's allocation of the collective pension amounts should be consistent with the manner in which contributions to the plan are determined. Since contributions to TFFR are collected as a percentage of payroll, covered employee payroll for the fiscal year ending June 30, 2016, is used as the proportionate share allocation basis. Retirement and Investment Office staff supplied covered employee payroll for each employer.

The net effect of the change on an employer's proportionate share of the collective net pension liability and collective deferred outflows of resources and deferred inflows of resources is recognized over the average of the expected remaining service lives of all members who are provided with pensions through TFFR.

In addition, the difference between the actual employer contributions and the proportionate share of the employer contributions during the measurement period ended June 30, 2016, is recognized over the same period. However, since TFFR contributions are collected on the same basis as the proportionate share allocation, there is no difference between the actual employer contributions and the proportionate share of the employer contributions. If employers no longer report to TFFR, they will continue to remain on the schedule until their deferral balances are depleted.

Exhibits D and E that follow show the proportionate share information for employers of TFFR for the fiscal year ending June 30, 2016.

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EXHIBIT D
Schedule of Employer Allocations as of June 30, 2016

Employer Name	Covered Employee Payroll	Employer's Proportionate Share Allocation
Alexander School	\$ 1,174,850	0.18082264%
Anamoose School	721,897	0.11110816%
Apple Creek Elem School	345,214	0.05313226%
Ashley School	950,933	0.14635934%
Bakker Elem School	34,500	0.00530994%
Barnes County North	1,587,049	0.24426476%
Beach School	2,138,290	0.32910704%
Belcourt School	8,310,828	1.27913029%
Belfield Public School	1,480,772	0.22790756%
Beulah School	3,422,543	0.52676803%
Billings Co. School Dist.	758,055	0.11667315%
Bismarck Public Schools	69,221,921	10.65403601%
Bismarck State College	-	0.00000000%
Blessed John Paul II Catholic Sch Network	-	0.00000000%
Bottineau School	3,759,574	0.57864088%
Bowbells School	553,570	0.08520072%
Bowman School	2,758,160	0.42451206%
Burke Central School	954,834	0.14695981%
Burleigh County Spec. Ed.	85,938	0.01322689%
Carrington School	2,963,661	0.45614091%
Cavalier School	2,232,972	0.34367967%
Center Stanton School	1,453,696	0.22374025%
Central Cass School	3,458,213	0.53225813%
Central Elementary School	62,919	0.00968396%
Central Valley School	1,231,138	0.18948599%
Dakota Prairie School	1,866,318	0.28724742%
Devils Lake School	10,315,055	1.58760361%
Dickinson School	18,433,992	2.83719976%
Divide School	2,329,371	0.35851646%
Drake School	504,034	0.07757658%
Drayton School	1,238,308	0.19058956%
Dunseith School	2,919,917	0.44940822%
E Central Ctr Exc Childn	772,971	0.11896896%
Earl Elem. School	31,500	0.00484820%
Edgeley School	1,281,117	0.19717837%
Edmore School	725,488	0.11166082%
Eight Mile School	1,544,356	0.23769386%
Elgin-New Leipzig School	1,130,691	0.17402614%
Ellendale School	1,731,625	0.26651659%
Emerado Elementary School	568,168	0.08744740%
Enderlin Area School District	2,017,580	0.31052838%
Fairmount School	971,080	0.14946017%
Fargo Public Schools	69,044,120	10.62667033%
Fessenden-Bowdon School	1,036,712	0.15956168%
Finley-Sharon School	986,519	0.15183640%
Flasher School	1,073,725	0.16525835%
Fordville Lankin School	584,838	0.09001321%
Fort Ransom Elem School	161,022	0.02478304%
Fort Totten School	1,530,700	0.23559199%
Fort Yates School	1,155,786	0.17788847%
Gackle-Streeter Pub Sch	777,812	0.11971402%
Garrison School	2,299,673	0.35394570%
Glen Ullin School	1,168,141	0.17979002%
Glenburn School	1,868,386	0.28756569%
Goodrich School	289,211	0.04451287%
Grafton School	4,477,799	0.68918388%
Grand Forks School	45,889,133	7.06285618%
Great North West Cooperative	178,220	0.02743007%
Grenora School	1,138,249	0.17518945%
Griggs County Central Sch	1,586,343	0.24415605%
Gst Educational Services	1,595,284	0.24553228%
Halliday School	446,155	0.06866837%
Hankinson School	1,442,217	0.22197355%
Harvey School	2,338,460	0.35991541%
Hatton Eielson Psd	1,131,379	0.17413199%
Hazelton - Moffit School	830,095	0.12776106%
Hazen School	2,881,712	0.44352809%
Hebron School	1,153,324	0.17750965%

EXHIBIT D
Schedule of Employer Allocations as of June 30, 2016

Employer Name	Covered Employee Payroll	Employer's Proportionate Share Allocation
Hettinger School	1,432,947	0.22054668%
Hillsboro School	2,456,998	0.37815974%
Hope School	671,562	0.10336098%
Horse Creek Elem. School	26,250	0.00404017%
James River Multidistrict Spec Ed Unit	1,336,061	0.20563488%
Jamestown School	13,078,614	2.01294651%
Kenmare School	1,730,269	0.26630798%
Kensal School	449,639	0.06920446%
Kidder County School District	2,169,113	0.33385103%
Killdeer School	2,636,155	0.40573407%
Kindred School	3,117,666	0.47984406%
Kulm School	1,066,482	0.16414361%
Lake Region Spec Ed	1,676,065	0.25796530%
Lakota School	1,151,669	0.17725483%
Lamoure School	1,557,013	0.23964192%
Langdon Area School	1,756,152	0.27029165%
Larimore School	2,107,946	0.32443670%
Leeds School	1,065,298	0.16396137%
Lewis And Clark School	2,631,930	0.40508382%
Lidgerwood School	1,168,186	0.17979704%
Linton School	1,651,466	0.25417932%
Lisbon School	3,480,999	0.53576506%
Litchville-Marion School	854,113	0.13145766%
Little Heart Elem. School	101,500	0.01562197%
Logan County	4,079	0.00062785%
Lone Tree Elem. School	256,697	0.03950858%
Lonetree Spec Ed Unit	158,056	0.02432653%
Maddock School	983,360	0.15135015%
Mandan Public Schools	19,302,655	2.97089678%
Mandaree School	1,666,376	0.25647410%
Manning Elem School	84,820	0.01305475%
Marvel Elem. School	803,290	0.12363539%
Maple Valley School	1,585,477	0.24402277%
Mapleton Elem. School	674,068	0.10374674%
Marmarth Elem. School	179,428	0.02761603%
Max School	1,184,279	0.18227395%
May-Port C-G School	2,747,734	0.42290734%
Mcclusky School	742,177	0.11422947%
Mckenzie County	40,223	0.00619078%
Mckenzie County School	6,556,916	1.00918344%
Medina School	1,035,829	0.15942583%
Menoken Elem School	156,600	0.02410251%
Midkota	975,732	0.15017616%
Midway School	1,467,239	0.22582465%
Milnor School	1,374,805	0.21159804%
Minnewaukan School	1,709,119	0.26305272%
Minot School	43,566,502	6.70537700%
Minto School	1,160,831	0.17866504%
Mohall Lansford Sherwood	2,162,738	0.33286989%
Montpelier School	762,833	0.11740855%
Morton County	30,550	0.00470195%
Mott-Regent School	1,543,257	0.23752476%
Mt Pleasant School	1,648,775	0.25376515%
Munich School	936,292	0.14410593%
N Central Area Career And Tech Center	145,350	0.02237102%
Napoleon School	1,484,611	0.22849835%
Naughton Rural School	74,133	0.01140988%
Nd Center For Distance Education	1,319,021	0.20301221%
Nd Dept Of Public Instruction	185,860	0.02860595%
Nd School For Blind	713,194	0.10976865%
Nd School For Deaf	882,660	0.13585131%
Nd United	312,194	0.04805011%
Nd Youth Correctional Cnt	1,228,635	0.18910081%
Nedrose School	2,454,896	0.37783627%
Nelson County	12,233	0.00188281%
Nesson School	1,628,018	0.25057042%
New England School	1,373,415	0.21138408%
New Public School	2,032,789	0.31286915%

EXHIBIT D
Schedule of Employer Allocations as of June 30, 2016

Employer Name	Covered Employee Payroll	Employer's Proportionate Share Allocation
New Rockford Sheyenne School	1,706,324	0.26262259%
New Salem-Almont	1,698,527	0.26142243%
New Town School	4,303,882	0.66241609%
Newburg United District	657,869	0.10125347%
North Border School	2,889,141	0.44467142%
North Sargent School	1,514,698	0.23312921%
North Star	1,678,868	0.25839675%
North Valley Area Career	513,027	0.07896064%
Northern Cass School Dist	2,784,812	0.42861399%
Northern Plains Spec Ed	265,629	0.04088332%
Northwood School	1,534,870	0.23623388%
Oakes School	2,016,337	0.31033702%
Oberon Elem School	279,029	0.04294572%
Oliver - Mercer Spec Ed	997,173	0.15347626%
Page School	678,436	0.10441896%
Park River Area School District	2,036,594	0.31345477%
Parshall School	1,694,763	0.26084321%
Peace Garden Spec Ed	534,749	0.08230387%
Pembina Spec Ed Coop	106,000	0.01631460%
Pingree - Buchanan School	824,499	0.12689965%
Pleasant Valley Elem	-	0.00000000%
Powers Lake School	1,128,303	0.17365859%
Richardton-Taylor	1,715,144	0.26397999%
Richland School	1,448,543	0.22294717%
Robinson School	-	0.00000000%
Rolette County	-	0.00000000%
Rolette School	1,204,811	0.18543398%
Roosevelt School	425,487	0.06548723%
Roughrider Area Career And Tech Center	95,425	0.01468699%
Roughrider Service Program	302,882	0.04661696%
Rugby School	3,216,322	0.49502824%
Rural Cass Spec Ed	1,083,147	0.16670854%
Sargent Central School	1,432,224	0.22043540%
Sawyer School	876,443	0.13489443%
Scranton School	1,084,034	0.16684501%
Se Region Career And Tech	1,428,830	0.21991312%
Selfridge School	874,264	0.13455905%
Sheyenne Valley Area Voc	744,005	0.11451072%
Sheyenne Valley Spec Ed	1,491,949	0.22962775%
Slope County	24,651	0.00379406%
Solen - Cannonball School	1,543,013	0.23748720%
Souris Valley Spec Ed	1,492,745	0.22975038%
South Cent. Prairie Sp Ed	100,291	0.01543586%
South Heart School	1,540,194	0.23705334%
South Prairie Elem School	1,999,849	0.30779943%
South Valley Spec Ed	434,031	0.06680222%
Southwest Special Education Unit	63,336	0.00974813%
St. John'S School	2,492,018	0.38354979%
St. Thomas School	645,774	0.09939188%
Stanley School	3,242,061	0.49898983%
Starkweather School	572,884	0.08817332%
Sterling School	249,520	0.03840395%
Strasburg School District	810,454	0.12473803%
Surrey School	2,377,864	0.36598010%
Sweet Briar Elem School	83,760	0.01289161%
Tgu School District	2,703,863	0.41615506%
Thompson School	2,085,482	0.32097929%
Tioga School	3,021,747	0.46508097%
Turtle Lake-Mercer School	1,149,145	0.17686637%
Twin Buttes Elem. School	401,385	0.06177770%
Underwood School	1,532,169	0.23581820%
United School	2,928,781	0.45077245%
Upper Valley Spec Ed	2,414,953	0.37168858%
Valley - Edinburg School	1,703,831	0.26223887%
Valley City School	6,035,942	0.92899971%
Velva School	2,480,059	0.38170909%
Wahpeton School	6,702,203	1.03154471%
Ward County	28,267	0.00435064%

EXHIBIT D
Schedule of Employer Allocations as of June 30, 2016

Employer Name	Covered Employee Payroll	Employer's Proportionate Share Allocation
Warwick School	1,722,089	0.26504901%
Washburn School	1,656,329	0.25492780%
West Fargo School	53,554,062	8.24257540%
West River Student Services	691,314	0.10640107%
Westhope School	1,067,860	0.16435580%
White Shield School	1,403,919	0.21607894%
Williston School	18,388,340	2.83017340%
Wilmac Special Education	3,327,347	0.51211632%
Wilton School	1,286,438	0.19799737%
Wing School	659,051	0.10143541%
Wishek School	1,208,061	0.18593429%
Wolford School	517,855	0.07970381%
Wyndmere School	1,405,123	0.21626430%
Yellowstone Elem. School	504,704	0.07767971%
Zeeland School	375,113	0.05773417%
Grand Totals:	649,724,868	100%

EXHIBIT E
Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Employer's Proportionate Share Allocation	Net Pension Liability	Covered Employee Payroll	Discount Rate Sensitivity			Schedule of Contributions				Pension Expense		
				1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)	Statutory Required Contribution	Contributions In Relation to the Statutory Required Contribution	Contribution Deficiency/ (Excess)	Contributions as a Percentage of Covered Employee Payroll	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Alexander School	0.18082264%	\$ 2,649,158	\$ 1,174,850	\$ 3,436,156	\$ 2,649,158	\$ 1,993,662	\$ 149,793	\$ (149,793)	\$ -	12.75%	\$ 246,953	\$ 62,539	\$ 309,492
Anamoose School	0.11110816%	1,627,800	721,897	2,111,378	1,627,800	1,225,024	92,042	(92,042)	-	12.75%	151,742	7,307	159,049
Apple Creek Elem School	0.05313226%	778,419	345,214	1,009,668	778,419	585,810	44,015	(44,015)	-	12.75%	72,564	(8,627)	63,937
Ashley School	0.14635934%	2,144,250	950,933	2,781,253	2,144,250	1,613,686	121,244	(121,244)	-	12.75%	199,886	(8,121)	191,765
Bakker Elem School	0.00530994%	77,794	34,500	100,904	77,794	58,545	4,399	(4,399)	-	12.75%	7,252	(774)	6,478
Barnes County North	0.24426476%	3,578,622	1,587,049	4,641,741	3,578,622	2,693,144	202,349	(202,349)	-	12.75%	333,597	(75,773)	257,824
Beach School	0.32910704%	4,821,611	2,138,290	6,253,992	4,821,611	3,628,573	272,632	(272,632)	-	12.75%	449,468	(42,234)	407,234
Belcourt School	1.27913029%	18,740,008	8,310,828	24,307,198	18,740,008	14,103,064	1,059,631	(1,059,631)	-	12.75%	1,746,932	(104,202)	1,642,730
Belfield Public School	0.22790756%	3,338,979	1,480,772	4,330,907	3,338,979	2,512,797	188,798	(188,798)	-	12.75%	311,258	14,646	325,904
Beulah School	0.52676803%	7,717,460	3,422,543	10,010,126	7,717,460	5,807,886	436,374	(436,374)	-	12.75%	719,417	(51,022)	668,395
Billings Co. School Dist.	0.11667315%	1,709,330	758,055	2,217,129	1,709,330	1,286,381	96,652	(96,652)	-	12.75%	159,343	(15,170)	144,173
Bismarck Public Schools	10.65403601%	156,087,867	69,221,921	202,457,691	156,087,867	117,466,184	8,825,796	(8,825,796)	-	12.75%	14,550,416	18,369	14,568,785
Bismarck State College	0.00000000%	-	-	-	-	-	-	-	-	12.75%	-	(8,930)	(8,930)
Blessed John Paul II Catholic Sch Network	0.00000000%	-	-	-	-	-	-	-	-	12.75%	-	(8,788)	(8,788)
Bottineau School	0.57864088%	8,477,428	3,759,574	10,995,861	8,477,428	6,379,811	479,346	(479,346)	-	12.75%	790,261	(46,198)	744,063
Bowbells School	0.08520072%	1,248,240	553,570	1,619,062	1,248,240	939,381	70,580	(70,580)	-	12.75%	116,360	(3,521)	112,839
Bowman School	0.42451206%	6,219,350	2,758,160	8,066,965	6,219,350	4,680,462	351,666	(351,666)	-	12.75%	579,764	(36,128)	543,636
Burke Central School	0.14695981%	2,153,047	954,834	2,792,664	2,153,047	1,620,307	121,741	(121,741)	-	12.75%	200,706	5,322	206,028
Burleigh County Spec. Ed.	0.01322689%	193,782	85,938	251,349	193,782	145,833	10,957	(10,957)	-	12.75%	18,064	2,642	20,706
Carrington School	0.45614091%	6,682,731	2,963,661	8,668,005	6,682,731	5,029,186	377,867	(377,867)	-	12.75%	622,960	(1,944)	621,016
Cavalier School	0.34367967%	5,035,108	2,232,972	6,530,914	5,035,108	3,789,244	284,704	(284,704)	-	12.75%	469,370	5,128	474,498
Center Stanton School	0.22374025%	3,277,926	1,453,696	4,251,716	3,277,926	2,466,850	185,346	(185,346)	-	12.75%	305,566	(6,088)	299,478
Central Cass School	0.53225813%	7,797,893	3,458,213	10,114,454	7,797,893	5,868,418	440,922	(440,922)	-	12.75%	726,915	(66,339)	660,576
Central Elementary School	0.00968396%	141,876	62,919	184,023	141,876	106,771	8,022	(8,022)	-	12.75%	13,226	(1,293)	11,933
Central Valley School	0.18948599%	2,776,081	1,231,138	3,600,785	2,776,081	2,089,180	156,970	(156,970)	-	12.75%	258,785	(32,790)	225,995
Dakota Prairie School	0.28724742%	4,208,343	1,866,318	5,458,537	4,208,343	3,167,049	237,956	(237,956)	-	12.75%	392,299	6,904	399,203
Devils Lake School	1.58760361%	23,259,323	10,315,055	30,169,089	23,259,323	17,504,140	1,315,170	(1,315,170)	-	12.75%	2,168,220	(203,896)	1,964,324
Dickinson School	2.83719976%	41,566,638	18,433,992	53,915,053	41,566,638	31,281,575	2,350,334	(2,350,334)	-	12.75%	3,874,817	400,987	4,275,804
Divide School	0.35851646%	5,252,476	2,329,371	6,812,856	5,252,476	3,952,827	296,995	(296,995)	-	12.75%	489,633	(21,187)	468,446
Drake School	0.07757658%	1,136,542	504,034	1,474,181	1,136,542	855,321	64,264	(64,264)	-	12.75%	105,948	(23,327)	82,621
Drayton School	0.19058956%	2,792,249	1,238,308	3,621,756	2,792,249	2,101,347	157,884	(157,884)	-	12.75%	260,292	9,073	269,365
Dunseith School	0.44940822%	6,584,094	2,919,917	8,540,064	6,584,094	4,954,955	372,289	(372,289)	-	12.75%	613,765	54,335	668,100
E Central Ctr Exc Childn	0.11896896%	1,742,965	772,971	2,260,756	1,742,965	1,311,693	98,554	(98,554)	-	12.75%	162,478	(18,161)	144,317
Earl Elem. School	0.00484820%	71,029	31,500	92,130	71,029	53,454	4,016	(4,016)	-	12.75%	6,621	(681)	5,940
Edgeley School	0.19717837%	2,888,779	1,281,117	3,746,963	2,888,779	2,173,992	163,342	(163,342)	-	12.75%	269,290	(4,515)	264,775
Edmore School	0.11166082%	1,635,896	725,488	2,121,881	1,635,896	1,231,118	92,500	(92,500)	-	12.75%	152,497	3,229	155,726
Eight Mile School	0.23769386%	3,482,354	1,544,356	4,516,875	3,482,354	2,620,696	196,905	(196,905)	-	12.75%	324,623	52,656	377,279
Elgin-New Leipzig School	0.17402614%	2,549,585	1,130,691	3,307,003	2,549,585	1,918,727	144,163	(144,163)	-	12.75%	237,671	15,195	252,866
Ellendale School	0.26651659%	3,904,624	1,731,625	5,064,591	3,904,624	2,938,481	220,782	(220,782)	-	12.75%	363,987	(45,514)	318,473
Emerado Elementary School	0.08744740%	1,281,156	568,168	1,661,755	1,281,156	964,152	72,441	(72,441)	-	12.75%	119,429	(7,304)	112,125
Enderlin Area School District	0.31052838%	4,549,423	2,017,580	5,900,943	4,549,423	3,423,734	257,241	(257,241)	-	12.75%	424,094	812	424,906
Fairmount School	0.14946017%	2,189,679	971,080	2,840,178	2,189,679	1,647,875	123,813	(123,813)	-	12.75%	204,121	(20,519)	183,602
Fargo Public Schools	10.62667033%	155,686,944	69,044,120	201,937,663	155,686,944	117,164,463	8,803,126	(8,803,126)	-	12.75%	14,513,043	(443,216)	14,069,827
Fessenden-Bowdon School	0.15956168%	2,337,672	1,036,712	3,032,136	2,337,672	1,759,249	132,181	(132,181)	-	12.75%	217,916	10,125	228,041
Finley-Sharon School	0.15183640%	2,224,492	986,519	2,885,333	2,224,492	1,674,074	125,781	(125,781)	-	12.75%	207,366	(59,951)	147,415
Flasher School	0.16525835%	2,421,132	1,073,725	3,140,390	2,421,132	1,822,058	136,900	(136,900)	-	12.75%	225,696	(26,485)	199,211
Fordville Lankin School	0.09001321%	1,318,746	584,838	1,710,513	1,318,746	992,442	74,567	(74,567)	-	12.75%	122,933	(6,002)	116,931
Fort Ransom Elem School	0.02478304%	363,086	161,022	470,950	363,086	273,246	20,530	(20,530)	-	12.75%	33,847	(2,340)	31,507
Fort Totten School	0.23559199%	3,451,561	1,530,700	4,476,933	3,451,561	2,597,522	195,164	(195,164)	-	12.75%	321,752	(46,229)	275,523
Fort Yates School	0.17788847%	2,606,170	1,155,786	3,380,399	2,606,170	1,961,311	147,363	(147,363)	-	12.75%	242,946	4,392	247,338
Gackle-Streeter Pub Sch	0.11971402%	1,753,881	777,812	2,274,915	1,753,881	1,319,908	99,171	(99,171)	-	12.75%	163,496	(5,707)	157,789
Garrison School	0.35394570%	5,185,512	2,299,673	6,725,998	5,185,512	3,902,432	293,208	(293,208)	-	12.75%	483,390	4,349	487,739
Glen Ullin School	0.17979002%	2,634,029	1,168,141	3,416,534	2,634,029	1,982,277	148,938	(148,938)	-	12.75%	245,543	15,638	261,181
Glenburn School	0.28756569%	4,213,006	1,868,386	5,464,585	4,213,006	3,170,558	238,219	(238,219)	-	12.75%	392,734	51,022	443,756
Goodrich School	0.04451287%	652,140	289,211	845,874	652,140	490,777	36,874	(36,874)	-	12.75%	60,792	(5,314)	55,478
Grafton School	0.68918388%	10,096,947	4,477,799	13,096,499	10,096,947	7,598,604	570,919	(570,919)	-	12.75%	941,231	1,105	942,336
Grand Forks School	7.06285618%	103,474,979	45,889,133	134,214,823	103,474,979	77,871,594	5,850,865	(5,850,865)	-	12.75%	9,645,875	(218,616)	9,427,259
Great North West Cooperative	0.02743007%	401,867	178,220	521,251	401,867	302,431	22,723	(22,723)	-	12.75%	37,462	8,910	46,372
Grønora School	0.17518945%	2,566,628	1,138,249	3,329,109	2,566,628	1,931,553	145,127	(145,127)	-	12.75%	239,260	13,203	252,463
Griggs County Central Sch	0.24415605%	3,577,029	1,586,343	4,639,676	3,577,029	2,691,945	202,259	(202,259)	-	12.75%	333,448	(77,940)	255,508
Gst Educational Services	0.24553228%	3,597,192	1,595,284	4,665,828	3,597,192	2,707,119	203,399	(203,399)	-	12.75%	335,328	(5,640)	329,688
Halliday School	0.06866837%	1,006,032	446,155	1,304,899	1,006,032	757,104	56,885	(56,885)	-	12.75%	93,782	(4,673)	89,109
Hankinson School	0.22197355%	3,252,043	1,442,217	4,218,143	3,252,043	2,447,372	183,883	(183,883)	-	12.75%	303,153	(76,180)	226,973
Harvey School	0.35991541%	5,272,972	2,338,460	6,839,440	5,272,972	3,968,251	298,154	(298,154)	-	12.75%	491,543	198	491,741
Hatton Eielson Psd	0.17413199%	2,551,136	1,131,379										

EXHIBIT E
Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Discount Rate Sensitivity						Schedule of Contributions				Pension Expense		
	Employer's Proportionate Share Allocation	Net Pension Liability	Covered Employee Payroll	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)	Statutory Required Contribution	Contributions In Relation to the Statutory Required Contribution	Contribution Deficiency/ (Excess)	Contributions as a Percentage of Covered Employee Payroll	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Hettinger School	0.22054668%	3,231,138	1,432,947	4,191,029	3,231,138	2,431,640	182,701	(182,701)	-	12.75%	301,205	(73,189)	228,016
Hillsboro School	0.37815974%	5,540,262	2,456,998	7,186,136	5,540,262	4,169,404	313,267	(313,267)	-	12.75%	516,460	20,917	537,377
Hope School	0.10336098%	1,514,299	671,562	1,964,159	1,514,299	1,139,608	85,624	(85,624)	-	12.75%	141,162	3,023	144,185
Horse Creek Elem. School	0.00404017%	59,191	26,250	76,775	59,191	44,545	3,347	(3,347)	-	12.75%	5,518	(3,177)	2,341
James River Multidistrict Spec Ed Unit	0.20563488%	3,012,671	1,336,061	3,907,661	3,012,671	2,267,229	170,348	(170,348)	-	12.75%	280,839	17,097	297,936
Jamestown School	2.01294651%	29,490,845	13,078,614	38,251,842	29,490,845	22,193,763	1,667,524	(1,667,524)	-	12.75%	2,749,119	(261,072)	2,488,047
Kenmare School	0.26630798%	3,901,568	1,730,269	5,060,627	3,901,568	2,936,181	220,609	(220,609)	-	12.75%	363,702	(45,564)	318,138
Kensal School	0.06920446%	1,013,886	449,639	1,315,086	1,013,886	763,014	57,329	(57,329)	-	12.75%	94,514	7,664	102,178
Kidder County School District	0.33385103%	4,891,113	2,169,113	6,344,141	4,891,113	3,680,878	276,562	(276,562)	-	12.75%	455,947	(55,132)	400,815
Killdeer School	0.40573407%	5,944,242	2,636,155	7,710,128	5,944,242	4,473,425	336,110	(336,110)	-	12.75%	554,119	8,748	562,867
Kindred School	0.47984406%	7,029,996	3,117,666	9,118,434	7,029,996	5,290,526	397,502	(397,502)	-	12.75%	655,332	(41,273)	614,059
Kulm School	0.16414361%	2,404,800	1,066,482	3,119,206	2,404,800	1,809,767	135,976	(135,976)	-	12.75%	224,174	(21,082)	203,092
Lake Region Spec Ed	0.25796530%	3,779,343	1,676,065	4,902,091	3,779,343	2,844,199	213,698	(213,698)	-	12.75%	352,308	(51,591)	300,717
Lakota School	0.17725483%	2,596,887	1,151,669	3,368,358	2,596,887	1,954,325	146,838	(146,838)	-	12.75%	242,080	(31,060)	211,020
Lamoure School	0.23964192%	3,510,894	1,557,013	4,553,894	3,510,894	2,642,174	198,519	(198,519)	-	12.75%	327,283	(2,561)	324,722
Langdon Area School	0.27029165%	3,959,931	1,756,152	5,136,328	3,959,931	2,980,103	223,909	(223,909)	-	12.75%	369,142	(111,062)	258,080
Larimore School	0.32443670%	4,753,188	2,107,946	6,165,242	4,753,188	3,577,080	268,763	(268,763)	-	12.75%	443,089	(52,998)	390,091
Leeds School	0.16396137%	2,402,130	1,065,298	3,115,743	2,402,130	1,807,758	135,825	(135,825)	-	12.75%	223,925	(14,198)	209,727
Lewis And Clark School	0.40508382%	5,934,715	2,631,930	7,697,772	5,934,715	4,466,256	335,571	(335,571)	-	12.75%	553,231	(1,712)	551,519
Lidgerwood School	0.17979704%	2,634,132	1,168,186	3,416,667	2,634,132	1,982,354	148,944	(148,944)	-	12.75%	245,552	(11,875)	233,677
Linton School	0.25417932%	3,723,876	1,651,466	4,830,147	3,723,876	2,802,457	210,562	(210,562)	-	12.75%	347,137	(30,187)	316,950
Lisbon School	0.53576506%	7,849,272	3,480,999	10,181,095	7,849,272	5,907,083	443,827	(443,827)	-	12.75%	731,704	(31,024)	700,680
Litchville-Marion School	0.13145766%	1,925,932	854,113	2,498,078	1,925,932	1,449,388	108,899	(108,899)	-	12.75%	179,534	(12,665)	166,869
Little Heart Elem. School	0.01562197%	228,871	101,500	296,863	228,871	172,240	12,941	(12,941)	-	12.75%	21,335	(941)	20,394
Logan County	0.00062785%	9,198	4,079	11,931	9,198	6,922	520	(520)	-	12.75%	857	(101)	756
Lone Tree Elem. School	0.03950858%	578,824	256,697	750,778	578,824	435,602	32,729	(32,729)	-	12.75%	53,958	10,023	63,981
Lonetree Spec Ed Unit	0.02432653%	356,398	158,056	462,275	356,398	268,212	20,152	(20,152)	-	12.75%	33,223	869	34,092
Maddock School	0.15135015%	2,217,368	983,360	2,876,093	2,217,368	1,668,713	125,378	(125,378)	-	12.75%	206,702	(11,180)	195,522
Mandan Public Schools	2.97089678%	43,525,378	19,302,655	56,455,685	43,525,378	32,755,653	2,461,089	(2,461,089)	-	12.75%	4,057,409	248,823	4,306,232
Mandaree School	0.25647410%	3,757,496	1,666,376	4,837,754	3,757,496	2,827,758	212,463	(212,463)	-	12.75%	350,271	(32,855)	317,416
Manning Elem. School	0.01305475%	191,260	84,820	248,078	191,260	143,935	10,815	(10,815)	-	12.75%	17,829	2,267	20,096
Manvel Elem. School	0.12363539%	1,811,331	803,290	2,349,432	1,811,331	1,363,143	102,419	(102,419)	-	12.75%	168,851	(4,802)	164,049
Maple Valley School	0.24402277%	3,575,076	1,585,477	4,637,143	3,575,076	2,690,476	202,148	(202,148)	-	12.75%	333,266	(34,246)	299,020
Mapleton Elem. School	0.10374674%	1,519,950	674,068	1,971,490	1,519,950	1,143,861	85,944	(85,944)	-	12.75%	141,689	(6,655)	135,034
Marmarth Elem. School	0.02761603%	404,591	179,428	524,785	404,591	304,481	22,877	(22,877)	-	12.75%	37,716	2,319	40,035
Max School	0.18227395%	2,670,420	1,184,279	3,463,736	2,670,420	2,009,663	150,996	(150,996)	-	12.75%	248,935	(2,015)	246,920
May-Port C-G School	0.42290734%	6,195,840	2,747,734	8,036,470	6,195,840	4,662,769	350,336	(350,336)	-	12.75%	577,572	9,628	587,200
Mcclusky School	0.11422947%	1,673,529	742,177	2,170,692	1,673,529	1,259,438	94,628	(94,628)	-	12.75%	156,005	(19,180)	136,825
Mckenzie County	0.00619078%	90,699	40,223	117,643	90,699	68,257	5,128	(5,128)	-	12.75%	8,455	(4,614)	3,841
Mckenzie County School	1.00918344%	14,785,128	6,556,916	19,177,422	14,785,128	11,126,762	836,007	(836,007)	-	12.75%	1,378,261	401,444	1,779,705
Medina School	0.15942583%	2,335,682	1,035,829	3,029,555	2,335,682	1,757,751	132,068	(132,068)	-	12.75%	217,731	2,880	220,611
Menoken Elem. School	0.02410251%	353,116	156,600	458,018	353,116	265,742	19,967	(19,967)	-	12.75%	32,917	6,864	39,781
Midkota	0.15017616%	2,200,169	975,732	2,853,784	2,200,169	1,655,769	124,406	(124,406)	-	12.75%	205,098	(37,076)	168,022
Midway School	0.22582465%	3,308,463	1,467,239	4,291,326	3,308,463	2,489,832	187,073	(187,073)	-	12.75%	308,413	(6,606)	301,807
Milnor School	0.21159804%	3,100,035	1,374,805	4,020,979	3,100,035	2,332,976	175,288	(175,288)	-	12.75%	288,983	(47,794)	241,189
Minnewaukan School	0.26305272%	3,853,876	1,709,119	4,998,767	3,853,876	2,900,290	217,913	(217,913)	-	12.75%	359,256	(25,082)	334,174
Minot School	6.70537700%	98,237,700	43,566,502	127,421,678	98,237,700	73,930,203	5,554,730	(5,554,730)	-	12.75%	9,157,659	(342,986)	8,814,673
Minto School	0.17866504%	2,617,547	1,160,831	3,395,156	2,617,547	1,969,873	148,006	(148,006)	-	12.75%	244,006	(8,318)	235,688
Mohall Lansford Sherwood	0.33286989%	4,876,739	2,162,738	6,325,497	4,876,739	3,670,060	275,749	(275,749)	-	12.75%	454,607	(81,583)	373,024
Montpelier School	0.11740855%	1,720,104	762,833	2,231,104	1,720,104	1,294,489	97,261	(97,261)	-	12.75%	160,347	6,455	166,802
Morton County	0.00470195%	68,886	30,550	89,351	68,886	51,841	3,895	(3,895)	-	12.75%	6,422	399	6,821
Mott-Regent School	0.23752476%	3,479,877	1,543,257	4,513,662	3,479,877	2,618,832	196,765	(196,765)	-	12.75%	324,392	(17,480)	306,912
Mt Pleasant School	0.25376515%	3,717,808	1,648,775	4,822,276	3,717,808	2,797,890	210,219	(210,219)	-	12.75%	346,572	9,427	355,999
Munich School	0.14410593%	2,111,236	936,292	2,738,432	2,111,236	1,588,841	119,377	(119,377)	-	12.75%	196,808	24,464	221,272
N Central Area Career And Tech Center	0.02237102%	327,749	145,350	425,114	327,749	246,652	18,532	(18,532)	-	12.75%	30,553	(2,311)	28,242
Napoleon School	0.22849835%	3,347,635	1,484,611	4,342,134	3,347,635	2,519,311	189,288	(189,288)	-	12.75%	312,064	(18,656)	293,408
Naughton Rural School	0.01140988%	167,161	74,133	216,821	167,161	125,800	9,452	(9,452)	-	12.75%	15,583	195	15,778
Nd Center For Distance Education	0.20301221%	2,974,248	1,319,021	3,857,823	2,974,248	2,238,313	168,175	(168,175)	-	12.75%	277,258	84,381	361,639
Nd Dept Of Public Instruction	0.02860595%	419,094	185,860	543,596	419,094	315,395	23,697	(23,697)	-	12.75%	39,068	16,029	55,097
Nd School For Blind	0.10976865%	1,608,175	713,194	2,085,924	1,608,175	1,210,255	90,932	(90,932)	-	12.75%	149,913	(1,415)	148,498
Nd School For Deaf	0.13585131%	1,990,301	882,660	2,581,570	1,990,301	1,497,830	112,539	(112,539)	-	12.75%	185,535	(6,858)	178,677
Nd United	0.04805011%	703,962	312,194	913,092	703,962	529,777	39,805	(39,805)	-	12.75%	65,623	(4,228)	61,395
Nd Youth Correctional Cnt	0.18910081%	2,770,438	1,228,635	3,593,466	2,770,438	2,084,933	156,651	(156,651)	-	12.75%	258,259	(9,815)	248,444
Nedrose School	0.37783627%	5,535,523	2,454,896	7,179,989	5,535,523	4,165,838	312,999	(312,999)	-	12.75%	516,018	255,781	771,799
Nelson County	0.00188281%	27,584	12,233	35,779	27,584	20,759	1,560	(1,560)	-	12.75%	2,571	89	2,660
Nesson School	0.25057042%	3,671,003	1,628,018	4,761,567	3,671,003	2,762,667	207,572	(207,572)	-	12.75%	342,209	31,481	373,690
New England School	0.21138408%	3,096,901	1,373,415	4,016,913	3,096,901	2,330,617	175,110	(175,110)	-	12.75%	288,691	39,687	328,378
New Public School	0.31286915%	4,583,716	2,032,789	5,945,424	4,583,716	3,449,542	259,181	(259,181)	-	12.75%	427,291	(51,640)	375,651

EXHIBIT E
Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Employer's Proportionate Share Allocation	Net Pension Liability	Covered Employee Payroll	Discount Rate Sensitivity			Schedule of Contributions				Pension Expense		
				1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)	Statutory Required Contribution	Contributions In Relation to the Statutory Required Contribution	Contribution Deficiency/ (Excess)	Contributions as a Percentage of Covered Employee Payroll	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
New Rockford Sheyenne School	0.26262259%	3,847,575	1,706,324	4,990,594	3,847,575	2,895,548	217,556	(217,556)	-	12.75%	358,669	(30,072)	328,597
New Salem-Almont	0.26142243%	3,829,992	1,698,527	4,967,787	3,829,992	2,882,316	216,562	(216,562)	-	12.75%	357,030	(8,980)	348,050
New Town School	0.66241609%	9,704,784	4,303,882	12,587,834	9,704,784	7,303,475	548,745	(548,745)	-	12.75%	904,674	18,014	922,688
Newburg United District	0.10125347%	1,483,423	657,869	1,924,111	1,483,423	1,116,371	83,878	(83,878)	-	12.75%	138,284	1,812	140,096
North Border School	0.44467142%	6,514,697	2,889,141	8,450,051	6,514,697	4,902,729	368,366	(368,366)	-	12.75%	607,296	(19,622)	587,674
North Sargent School	0.23312921%	3,415,479	1,514,698	4,430,133	3,415,479	2,570,369	193,124	(193,124)	-	12.75%	318,389	46,979	365,368
North Star	0.25839675%	3,785,664	1,678,868	4,910,290	3,785,664	2,848,956	214,056	(214,056)	-	12.75%	352,897	20,097	372,994
North Valley Area Career	0.07896064%	1,156,820	513,027	1,500,482	1,156,820	870,581	65,411	(65,411)	-	12.75%	107,838	(37,067)	70,771
Northern Cass School Dist	0.42861399%	6,279,446	2,784,812	8,144,913	6,279,446	4,725,688	355,064	(355,064)	-	12.75%	585,366	31,260	616,626
Northern Plains Spec Ed	0.04088332%	598,965	265,629	776,902	598,965	450,759	33,868	(33,868)	-	12.75%	55,835	14,006	69,841
Northwood School	0.23623388%	3,460,965	1,534,870	4,489,131	3,460,965	2,604,599	195,696	(195,696)	-	12.75%	322,629	22,024	344,653
Oakes School	0.31033702%	4,546,619	2,016,337	5,897,307	4,546,619	3,421,624	257,083	(257,083)	-	12.75%	423,833	(28,708)	395,125
Oberon Elem School	0.04294572%	629,180	279,029	816,094	629,180	473,498	35,576	(35,576)	-	12.75%	58,652	(54,121)	4,531
Oliver - Mercer Spec Ed	0.15347626%	2,248,517	997,173	2,916,496	2,248,517	1,692,154	127,140	(127,140)	-	12.75%	209,605	10,466	220,071
Page School	0.10441896%	1,529,799	678,436	1,984,264	1,529,799	1,151,272	86,501	(86,501)	-	12.75%	142,607	(17,547)	125,060
Park River Area School District	0.31345477%	4,592,296	2,036,594	5,956,553	4,592,296	3,455,999	259,666	(259,666)	-	12.75%	428,091	(50,679)	377,412
Parshall School	0.26084321%	3,821,506	1,694,763	4,956,780	3,821,506	2,875,930	216,082	(216,082)	-	12.75%	356,238	(38,941)	317,297
Peace Garden Spec Ed	0.08230387%	1,205,800	534,749	1,564,013	1,205,800	907,442	68,180	(68,180)	-	12.75%	112,404	11,284	123,688
Pembina Spec Ed Coop	0.01631460%	239,018	106,000	310,025	239,018	179,877	13,515	(13,515)	-	12.75%	22,281	(20,919)	1,362
Pingree - Buchanan School	0.12689965%	1,859,154	824,499	2,411,463	1,859,154	1,399,133	105,124	(105,124)	-	12.75%	173,309	(6,630)	166,679
Pleasant Valley Elem	0.00000000%	-	-	-	-	-	-	-	-	12.75%	-	(4,753)	(4,753)
Powers Lake School	0.17365859%	2,544,200	1,128,303	3,300,019	2,544,200	1,914,675	143,859	(143,859)	-	12.75%	237,169	19,725	256,894
Richardson-Taylor	0.26397999%	3,867,461	1,715,144	5,016,388	3,867,461	2,910,514	218,681	(218,681)	-	12.75%	360,522	(3,586)	356,936
Richland School	0.22294717%	3,266,307	1,448,543	4,236,645	3,266,307	2,458,106	184,689	(184,689)	-	12.75%	304,483	(60,826)	243,657
Robinson School	0.00000000%	-	-	-	-	-	-	-	-	12.75%	-	(20,228)	(20,228)
Rolette County	0.00000000%	-	-	-	-	-	-	-	-	12.75%	-	(1,137)	(1,137)
Rolette School	0.18543398%	2,716,716	1,204,811	3,523,785	2,716,716	2,044,504	153,613	(153,613)	-	12.75%	253,251	13,591	266,842
Roosevelt School	0.06548723%	959,426	425,487	1,244,448	959,426	722,030	54,250	(54,250)	-	12.75%	89,437	(737)	88,700
Roughrider Area Career And Tech Center	0.01468699%	215,173	95,425	279,096	215,173	161,932	12,167	(12,167)	-	12.75%	20,058	(21,413)	(1,355)
Roughrider Service Program	0.04661696%	682,966	302,882	885,858	682,966	513,976	38,617	(38,617)	-	12.75%	52,492	63,666	116,158
Rugby School	0.49502824%	7,252,454	3,216,322	9,406,977	7,252,454	5,457,939	410,081	(410,081)	-	12.75%	676,069	(9,483)	666,586
Rural Cass Spec Ed	0.16670854%	2,442,378	1,083,147	3,167,947	2,442,378	1,838,047	138,101	(138,101)	-	12.75%	227,677	(9,389)	218,288
Sargent Central School	0.22043540%	3,229,508	1,432,224	4,188,914	3,229,508	2,430,413	182,609	(182,609)	-	12.75%	301,053	(12,925)	288,128
Sawyer School	0.13489443%	1,976,282	876,443	2,563,387	1,976,282	1,487,280	111,746	(111,746)	-	12.75%	184,228	(3,869)	180,359
Scranton School	0.16684501%	2,444,377	1,084,034	3,170,541	2,444,377	1,839,551	138,214	(138,214)	-	12.75%	227,863	(9,635)	218,228
Se Region Career And Tech	0.21991312%	3,221,856	1,428,830	4,178,989	3,221,856	2,424,654	182,176	(182,176)	-	12.75%	300,339	5,174	305,513
Selfridge School	0.13455905%	1,971,369	874,264	2,557,014	1,971,369	1,483,582	111,469	(111,469)	-	12.75%	183,770	(1,368)	182,402
Sheyenne Valley Area Voc	0.11451072%	1,677,649	744,005	2,176,037	1,677,649	1,262,539	94,861	(94,861)	-	12.75%	156,389	(2,760)	153,629
Sheyenne Valley Spec Ed	0.22962775%	3,364,181	1,491,949	4,363,596	3,364,181	2,531,763	190,223	(190,223)	-	12.75%	313,607	(42,709)	270,898
Slope County	0.00379406%	55,585	24,651	72,098	55,585	41,831	3,143	(3,143)	-	12.75%	5,182	(224)	4,958
Solen - Cannonball School	0.23748720%	3,479,327	1,543,013	4,512,948	3,479,327	2,618,418	196,734	(196,734)	-	12.75%	324,341	(75,902)	248,439
Souris Valley Spec Ed	0.22975038%	3,265,978	1,492,745	4,365,926	3,265,978	2,533,115	190,325	(190,325)	-	12.75%	313,774	(73,795)	275,979
South Cent. Prairie Sp Ed	0.01543586%	226,144	100,291	293,326	226,144	170,188	12,787	(12,787)	-	12.75%	21,081	(877)	20,204
South Heart School	0.23705334%	3,472,970	1,540,194	4,504,703	3,472,970	2,613,634	196,375	(196,375)	-	12.75%	323,748	40,724	364,472
South Prairie Elem School	0.30779943%	4,509,442	1,999,849	5,849,085	4,509,442	3,393,646	254,981	(254,981)	-	12.75%	420,367	170,400	590,767
South Valley Spec Ed	0.06680222%	978,692	434,031	1,269,437	978,692	736,529	55,339	(55,339)	-	12.75%	91,233	(69,342)	21,891
Southwest Special Education Unit	0.00974813%	142,816	63,336	185,243	142,816	107,478	8,075	(8,075)	-	12.75%	13,313	(1,078)	12,235
St. John'S School	0.38354979%	5,619,229	2,492,018	7,288,562	5,619,229	4,228,832	317,732	(317,732)	-	12.75%	523,821	(13,100)	510,721
St. Thomas School	0.09939188%	1,456,149	645,774	1,888,735	1,456,149	1,095,846	82,336	(82,336)	-	12.75%	135,741	(16,749)	118,992
Stanley School	0.49898983%	7,310,493	3,242,061	9,482,259	7,310,493	5,501,618	413,363	(413,363)	-	12.75%	681,480	23,948	705,428
Starkweather School	0.08817332%	1,291,791	572,884	1,675,550	1,291,791	972,156	73,043	(73,043)	-	12.75%	120,420	(12,489)	107,931
Sterling School	0.03840395%	562,640	249,520	729,787	562,640	423,423	31,814	(31,814)	-	12.75%	52,449	5,048	57,497
Strasburg School District	0.12473803%	1,827,485	810,454	2,370,386	1,827,485	1,375,300	103,333	(103,333)	-	12.75%	170,357	(25,301)	145,056
Surrey School	0.36598010%	5,361,823	2,377,864	6,954,687	5,361,823	4,035,117	303,178	(303,178)	-	12.75%	499,826	(3,291)	496,535
Sweet Briar Elem School	0.01289161%	188,870	83,760	244,978	188,870	142,137	10,679	(10,679)	-	12.75%	17,606	797	18,403
Tgu School District	0.41615506%	6,096,915	2,703,863	7,908,157	6,096,915	4,588,322	344,743	(344,743)	-	12.75%	568,351	(23,625)	544,726
Thompson School	0.32097929%	4,702,535	2,085,482	6,099,541	4,702,535	3,538,960	265,899	(265,899)	-	12.75%	438,367	(238)	438,129
Tioga School	0.46508097%	6,813,709	3,021,747	8,837,892	6,813,709	5,127,755	385,273	(385,273)	-	12.75%	635,170	100,765	735,935
Turtle Lake-Mercer School	0.17686637%	2,591,196	1,149,145	3,360,976	2,591,196	1,950,042	146,516	(146,516)	-	12.75%	241,550	(51,433)	190,117
Twin Buttes Elem. School	0.06177700%	905,079	401,385	1,173,956	905,079	681,131	51,177	(51,177)	-	12.75%	84,371	(23,634)	60,737
Underwood School	0.23581820%	3,454,875	1,532,169	4,481,232	3,454,875	2,600,016	195,352	(195,352)	-	12.75%	322,061	(16,253)	305,808
United School	0.45077245%	6,604,080	2,928,781	8,565,988	6,604,080	4,969,996	373,420	(373,420)	-	12.75%	615,628	(44,615)	571,013
Upper Valley Spec Ed	0.37168858%	5,445,455	2,414,953	7,063,165	5,445,455	4,098,056	307,907	(307,907)	-	12.75%	507,622	12,773	520,395
Valley - Edinburg School	0.26223887%	3,841,953	1,703,831	4,983,302	3,841,953	2,891,317	217,239	(217,239)	-	12.75%	358,145	34,371	392,516
Valley City School	0.9289971%	13,610,390	6,035,942	17,653,698	13,610,390	10,242,696	769,583	(769,583)	-	12.75%	1,268,752	(124,205)	1,144,547
Velva School	0.38170909%	5,592,262	2,480,059	7,253,584	5,592,262	4,208,538	316,208	(316,208)	-	12.75%	521,307	(29,147)	492,160
Wahpeton School	1.03154471%	15,112,734	6,702,203	19,602,352	15,112,734	11,373,307	854,531	(854,531)	-	12.75%	1,408,800	(71,926)	1,336,874
Ward County	0.00435064%	63,739	28,267	82,675	63,739	47,968	3,604	(3,604)	-	12.75%	5,942	(229)	5,713

EXHIBIT E
Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Discount Rate Sensitivity						Schedule of Contributions				Pension Expense		
	Employer's Proportionate Share Allocation (1)	Net Pension Liability (2)	Covered Employee Payroll (3)	1% Decrease (6.75%) (4)	Current Discount Rate (7.75%) (5)	1% Increase (8.75%) (6)	Statutory Required Contribution (7)	Contributions In Relation to the Statutory Required Contribution (8)	Contribution Deficiency/ (Excess) (9)	Contributions as a Percentage of Covered Employee Payroll (10)	Proportionate Share of Plan Pension Expense (11)	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions (12)	Total Employer Pension Expense (13)
Warwick School	0.26504901%	3,883,123	1,722,089	5,036,703	3,883,123	2,922,301	219,566	(219,566)	-	12.75%	361,982	4,026	366,008
Washburn School	0.25492780%	3,734,842	1,656,329	4,844,370	3,734,842	2,810,709	211,182	(211,182)	-	12.75%	348,160	14,338	362,498
West Fargo School	8.24257540%	120,758,557	53,554,062	156,632,921	120,758,557	90,878,600	6,828,144	(6,828,144)	-	12.75%	11,257,040	1,241,183	12,498,223
West River Student Services	0.10640107%	1,558,838	691,314	2,021,930	1,558,838	1,173,126	88,143	(88,143)	-	12.75%	145,314	11,363	156,677
Westhope School	0.16435580%	2,407,909	1,067,860	3,123,239	2,407,909	1,812,107	136,152	(136,152)	-	12.75%	224,464	4,948	229,412
White Shield School	0.21607894%	3,165,683	1,403,919	4,106,129	3,165,683	2,382,381	179,000	(179,000)	-	12.75%	295,103	(33,654)	261,449
Williston School	2.83017340%	41,463,698	18,388,340	53,781,531	41,463,698	31,204,106	2,344,514	(2,344,514)	-	12.75%	3,865,221	724,655	4,589,876
Wilmac Special Education	0.51211632%	7,502,804	3,327,347	9,731,701	7,502,804	5,646,344	424,237	(424,237)	-	12.75%	699,407	144,484	843,891
Wilton School	0.19799737%	2,900,777	1,286,438	3,762,526	2,900,777	2,183,022	164,021	(164,021)	-	12.75%	270,409	4,224	274,633
Wing School	0.10143541%	1,486,088	659,051	1,927,568	1,486,088	1,118,377	84,029	(84,029)	-	12.75%	138,532	(11,680)	126,852
Wishek School	0.18593429%	2,724,046	1,208,061	3,533,293	2,724,046	2,050,020	154,028	(154,028)	-	12.75%	253,934	(3,511)	250,423
Wolford School	0.07970381%	1,167,707	517,855	1,514,604	1,167,707	878,775	66,027	(66,027)	-	12.75%	108,853	1,143	109,996
Wyndmere School	0.21626430%	3,168,399	1,405,123	4,109,651	3,168,399	2,384,424	179,153	(179,153)	-	12.75%	295,356	(31,646)	263,710
Yellowstone Elem. School	0.07767971%	1,138,053	504,704	1,476,141	1,138,053	856,458	64,350	(64,350)	-	12.75%	106,089	(2,960)	103,129
Zeeland School	0.05773417%	845,839	375,113	1,097,117	845,839	636,549	47,827	(47,827)	-	12.75%	78,849	(32,073)	46,776
Grand Totals:	100%	1,465,058,563	649,724,868	1,900,291,033	1,465,058,563	1,102,551,032	82,839,932	(82,839,932)	-	12.75%	136,571,873	-	136,571,873

Note: Columns may not foot due to rounding.

EXHIBIT E (continued)
Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources					Deferred (Inflows)/Outflows Recognized In Future Pension Expense (Year Ended June 30):					
	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources		2017	2018	2019	2020	2021	Thereafter
Alexander School	\$ 12,512	\$ 220,217	\$ 221,281	\$ 358,801	\$ 812,811	\$ 12,543	\$ -	\$ -	\$ 12,543	\$ 144,263	\$ 144,263	\$ 198,073	\$ 164,382	\$ 105,273	\$ 44,013	
Anamoose School	7,688	135,314	135,968	59,572	338,542	7,707	-	27,651	35,358	57,521	57,521	90,586	69,884	33,563	(5,891)	
Apple Creek Elem School	3,676	64,708	65,020	9,187	142,591	3,686	-	50,791	54,477	15,386	15,386	31,198	21,298	3,930	918	
Ashley School	10,127	178,245	179,107	14,022	381,501	10,152	-	65,556	75,708	58,026	58,025	101,580	74,310	26,471	(12,618)	
Bakker Elem School	367	6,467	6,498	-	13,332	368	-	4,366	4,734	1,626	1,626	3,206	2,217	482	(558)	
Barnes County North	16,902	297,480	298,918	-	613,300	16,944	-	419,493	436,437	34,621	34,621	107,311	61,800	(18,040)	(43,450)	
Beach School	22,772	400,806	402,744	-	826,322	22,829	-	223,403	246,232	106,506	106,506	204,444	143,124	35,548	(16,037)	
Belcourt School	88,508	1,557,802	1,565,332	-	3,211,642	88,729	-	567,449	656,178	473,900	473,900	854,553	616,225	198,114	(61,228)	
Belfield Public School	15,770	277,560	278,901	85,445	657,676	15,809	-	-	15,809	117,649	117,649	185,471	143,007	68,513	9,578	
Beulah School	36,449	641,530	644,631	-	1,322,610	36,540	-	294,889	331,429	187,050	187,050	343,810	245,662	73,478	(45,870)	
Billings Co. School Dist.	8,073	142,092	142,778	139,383	432,326	8,093	-	192,004	200,097	37,560	37,560	72,281	50,542	12,406	21,879	
Bismarck Public Schools	737,194	12,975,129	13,037,850	1,172,156	27,922,329	739,037	-	1,296,374	2,035,411	4,833,453	4,833,453	8,003,963	6,018,894	2,536,392	(339,237)	
Bismarck State College	-	0	-	-	-	-	-	44,648	44,648	(8,930)	(8,930)	(8,930)	(8,930)	(8,928)	-	
Blessed John Paul II Catholic Sch Network	-	0	-	-	-	-	-	52,304	52,304	(8,788)	(8,788)	(8,788)	(8,788)	(8,785)	(8,367)	
Bottineau School	40,038	704,704	708,110	-	1,452,852	40,139	-	265,037	305,176	215,318	215,318	387,515	279,702	90,561	(40,737)	
Bowbells School	5,895	103,763	104,264	3,388	217,310	5,910	-	20,428	26,338	34,985	34,985	60,340	44,465	16,618	(422)	
Bowman School	29,374	516,996	519,496	-	1,065,866	29,447	-	212,165	241,612	155,730	155,730	282,059	202,964	64,201	(36,431)	
Burke Central School	10,169	179,842	179,842	256,761	625,749	10,194	-	187,361	197,555	71,740	71,740	115,474	88,092	40,054	41,092	
Burleigh County Spec. Ed.	915	16,109	16,186	21,447	54,657	918	-	9,885	10,803	8,620	8,619	12,555	10,091	5,769	(1,798)	
Carrington School	31,562	555,516	558,201	52,835	1,198,114	31,641	-	75,064	106,705	204,209	204,209	339,950	254,962	105,862	(17,783)	
Cavalier School	23,781	418,554	420,577	71,492	934,404	23,840	-	55,028	78,868	160,454	160,453	262,728	198,693	86,356	(13,146)	
Center Stanton School	15,481	272,484	273,802	24,377	586,144	15,520	-	65,787	81,307	95,030	95,030	161,613	119,925	46,788	(13,549)	
Central Cass School	36,829	648,216	651,350	-	1,336,395	36,921	-	373,423	410,344	174,215	174,215	332,608	233,437	59,458	(47,883)	
Central Elementary School	670	11,794	11,851	-	24,315	672	-	7,648	8,320	3,084	3,084	5,965	4,161	997	(1,296)	
Central Valley School	13,111	230,767	231,883	-	475,761	13,144	-	182,852	195,996	52,848	52,848	109,237	73,932	11,997	(21,096)	
Dakota Prairie School	19,876	349,827	351,518	37,003	758,224	19,925	-	-	19,925	136,725	136,724	222,206	168,685	74,794	(835)	
Devils Lake School	109,852	1,933,480	1,942,826	-	3,986,158	110,127	-	1,130,740	1,240,867	513,620	513,620	986,072	690,268	171,324	(129,614)	
Dickinson School	196,317	3,455,313	3,472,016	2,035,073	9,158,719	196,808	-	-	196,808	1,683,257	1,683,257	2,527,573	1,998,944	1,071,544	(2,664)	
Divide School	24,807	436,623	438,734	-	900,164	24,869	-	106,651	131,520	140,844	140,844	247,534	180,735	63,547	(4,862)	
Drake School	5,368	94,477	94,934	-	194,779	5,381	-	128,258	133,639	11,734	11,734	34,820	20,365	(4,990)	(12,522)	
Drayton School	13,188	232,111	233,233	132,382	610,914	13,221	-	104,421	117,642	95,209	95,209	151,926	116,415	54,119	(19,604)	
Dunseith School	31,096	547,317	549,962	319,173	1,447,548	31,174	-	-	31,174	257,446	257,446	391,184	307,450	160,550	42,298	
E Central Ctr Exc Childn	8,232	144,888	145,588	6,796	305,504	8,253	-	117,123	125,376	35,606	35,606	71,010	48,843	9,957	(20,893)	
Earl Elem. School	335	5,904	5,933	-	12,172	336	-	3,696	4,032	1,510	1,511	2,954	2,051	464	(350)	
Edgeley School	13,644	240,136	241,297	-	495,077	13,678	-	24,838	38,516	84,600	84,600	143,277	106,539	42,086	(4,542)	
Edmore School	7,726	135,987	136,645	29,244	309,602	7,746	-	15,719	23,465	53,694	53,694	86,923	66,118	29,618	(3,910)	
Eight Mile School	16,447	289,478	290,877	286,437	883,239	16,488	-	-	16,488	160,082	160,082	230,816	186,529	108,831	20,412	
Elgin-New Leipzig School	12,042	211,940	212,964	142,615	579,561	12,072	-	42,869	54,941	93,846	93,846	145,634	113,209	56,326	21,758	
Ellendale School	18,441	324,580	326,149	-	669,170	18,487	-	250,373	268,860	74,937	74,937	154,249	104,591	17,477	(25,881)	
Emerado Elementary School	6,051	106,499	107,014	-	219,564	6,066	-	41,919	47,985	32,218	32,218	58,241	41,948	13,365	(6,411)	
Enderlin Area School District	21,487	378,180	380,008	29,417	809,092	21,540	-	30,429	51,969	141,155	141,155	233,565	175,707	74,201	(8,659)	
Fairmount School	10,342	182,022	182,902	-	375,266	10,368	-	119,797	130,165	47,029	47,029	91,507	63,659	14,807	(18,932)	
Fargo Public Schools	735,300	12,941,802	13,004,361	-	26,681,463	737,139	-	2,236,622	2,973,761	4,359,500	4,359,500	7,521,867	5,541,896	2,068,337	(143,398)	
Fessenden-Bowdon School	11,041	194,324	195,263	67,647	468,275	11,068	-	5,744	16,812	82,240	82,240	129,723	99,994	47,839	9,427	
Finley-Sharon School	10,506	184,916	185,809	-	381,231	10,532	-	350,909	361,441	8,671	8,671	53,856	25,566	(24,062)	(52,912)	
Flasher School	11,435	201,262	202,234	9,777	424,708	11,463	-	140,577	152,040	48,203	48,203	97,382	66,591	12,571	(284)	
Fordville Lankin School	6,228	109,624	110,153	-	226,005	6,244	-	34,333	40,577	34,679	34,679	61,466	44,695	15,274	(5,366)	
Fort Ransom Elem School	1,715	30,182	30,328	7,383	69,608	1,719	-	22,899	24,618	8,861	8,861	16,236	11,618	3,515	(4,101)	
Fort Totten School	16,302	286,918	288,305	-	591,525	16,342	-	256,759	273,101	60,247	60,247	130,356	86,460	9,451	(28,337)	
Fort Yates School	12,309	216,643	217,691	55,367	502,010	12,340	-	40,093	52,433	84,789	84,789	137,726	104,582	46,432	(8,740)	
Gackie-Streeter Pub Sch	8,283	145,795	146,500	19,228	319,806	8,304	-	44,557	52,861	48,398	48,398	84,024	61,719	22,586	1,819	
Garrison School	24,491	431,056	433,140	107,697	996,384	24,552	-	103,149	127,701	164,313	164,313	269,643	203,696	87,998	(21,281)	
Glen Ullin School	12,440	218,959	220,018	79,265	530,682	12,471	-	1,290	13,761	96,894	96,894	150,397	116,899	58,130	(2,294)	
Glenburn School	19,898	350,215	351,908	371,301	1,093,322	19,948	-	54,308	74,256	180,987	180,987	266,563	212,984	118,989	58,556	
Goodrich School	3,080	54,210	54,473	-	111,763	3,088	-	28,609	31,697	14,803	14,804	28,050	19,756	5,204	(2,552)	
Grafton School	47,687	839,330	843,387	82,386	1,812,790	47,807	-	92,232	140,039	312,581	312,581	517,674	389,264	163,991	(23,340)	
Grand Forks School	488,706	8,601,573	8,643,152	769,022	18,502,453	489,928	-	1,733,932	2,223,860	2,973,437	2,973,437	5,075,256	3,759,299	1,450,649	46,517	
Great North West Cooperative	1,898	33,406	33,567	46,840	115,711	1,903	-	-	1,903	21,307	21,307	29,470	24,359	15,391	1,975	
Grnora School	12,122	213,356	214,388	97,947	537,813	12,152	-	38,323	50,475	92,380	92,380	144,514	111,873	54,605	(8,413)	
Griggs County Central Sch	16,894	297,348	298,785	-	613,027	16,936	-	450,889	467,825	32,406	32,406	105,064	59,573	(20,237)	(64,010)	
Gst Educational Services	16,989	299,024	300,470	143,526	760,009	17,032	-	147,802	164,834	105,328	105,329	178,397	132,649	52,389	21,082	
Halliday School	4,751	83,628	84,033	5,935	178,347											

EXHIBIT E (continued)

Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources				Deferred (Inflows)/Outflows Recognized In Future Pension Expense (Year Ended June 30):					
	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	2017	2018	2019	2020	2021	Thereafter
										(23)	(24)	(25)	(26)	(27)	(28)
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	
Hettinger School	15,260	268,595	269,893	-	553,748	15,299	-	396,829	412,128	26,487	26,487	92,119	51,026	(21,063)	(33,435)
Hillsboro School	26,166	460,546	462,772	116,142	1,065,626	26,232	-	13,869	40,101	191,825	191,825	304,361	233,902	110,294	(6,681)
Hope School	7,152	125,879	126,488	64,518	324,037	7,170	-	38,647	45,817	49,737	49,738	80,497	61,239	27,451	9,558
Horse Creek Elem. School	280	4,920	4,944	-	10,144	280	-	18,501	18,781	(1,351)	(1,351)	(149)	(902)	(2,223)	(2,662)
James River Multidistrict Spec Ed Unit	14,229	250,435	251,645	88,822	605,131	14,264	-	-	14,264	110,034	110,034	171,228	132,914	65,697	961
Jamestown School	139,283	2,451,488	2,463,338	-	5,054,109	139,632	-	1,431,666	1,571,298	648,678	648,678	1,247,706	872,652	214,676	(149,577)
Kenmare School	18,427	324,326	325,894	-	668,647	18,473	-	233,089	251,562	74,794	74,794	154,044	104,425	17,376	(8,348)
Kensal School	4,789	84,281	84,689	40,803	214,562	4,800	-	-	4,800	38,941	38,940	59,534	46,640	24,021	1,686
Kidder County School District	23,100	406,584	408,549	-	838,233	23,158	-	291,833	314,991	95,751	95,751	195,101	132,897	23,771	(20,028)
Killdeer School	28,074	494,127	496,516	120,851	1,139,568	28,144	-	92,530	120,674	192,119	192,119	312,861	237,264	104,642	(20,111)
Kindred School	33,202	584,383	587,208	-	1,204,793	33,285	-	234,137	267,422	175,592	175,592	318,388	228,983	72,136	(33,321)
Kulm School	11,358	199,904	200,870	-	412,132	11,386	-	116,270	127,656	53,103	53,104	101,951	71,367	17,711	(12,761)
Lake Region Spec Ed	17,850	314,166	315,684	-	647,700	17,894	-	289,932	307,826	64,996	64,996	141,764	93,699	9,378	(34,959)
Lakota School	12,265	215,872	216,915	18,466	463,518	12,296	-	170,690	182,986	49,050	49,050	101,799	68,773	10,833	1,027
Lamoure School	16,582	291,850	293,261	57,545	659,238	16,623	-	84,418	101,041	105,745	105,745	177,059	132,409	54,077	(16,839)
Langdon Area School	18,703	329,178	330,769	-	678,650	18,749	-	658,690	677,439	11,096	11,097	91,533	41,172	(47,181)	(106,508)
Larimore School	22,449	395,119	397,029	79,332	893,929	22,505	-	331,098	353,603	93,631	93,631	190,179	129,730	23,683	9,471
Leeds School	11,345	199,682	200,647	27,217	438,891	11,373	-	117,849	129,222	59,903	59,903	108,696	78,147	24,554	(21,535)
Lewis And Clark School	28,029	493,336	495,720	48,266	1,065,351	28,099	-	68,192	96,291	181,365	181,365	301,913	226,438	94,028	(16,050)
Lidgerwood School	12,441	218,968	220,026	48,872	500,307	12,472	-	100,099	112,571	69,384	69,384	122,890	89,390	30,620	6,068
Linton School	17,588	309,555	311,051	-	638,194	17,632	-	158,927	176,559	84,689	84,689	160,330	112,971	29,888	(10,932)
Lisbon School	37,072	652,487	655,641	107,589	1,452,789	37,164	-	244,772	281,936	211,116	211,116	370,553	270,729	95,605	11,735
Litchville-Marion School	9,096	160,097	160,871	9,791	339,855	9,119	-	71,484	80,603	46,747	46,747	85,867	61,374	18,405	111
Little Heart Elem. School	1,081	19,025	19,117	3,774	42,997	1,084	-	10,175	11,259	6,119	6,119	10,768	7,858	2,750	(1,876)
Logan County	43	765	768	-	1,576	44	-	558	602	183	184	371	254	46	(63)
Lone Tree Elem. School	2,734	48,116	48,349	55,763	154,962	2,741	-	-	2,741	27,879	27,878	39,635	32,274	19,362	5,194
Lonetree Spec Ed Unit	1,683	29,626	29,770	8,519	69,598	1,687	-	2,757	4,444	11,863	11,863	19,103	14,570	6,616	1,138
Maddock School	10,472	184,323	185,214	-	380,009	10,499	-	66,840	77,339	57,223	57,224	102,264	74,064	24,590	(12,693)
Mandan Public Schools	205,568	3,618,138	3,635,627	1,289,551	8,748,884	206,082	-	-	206,082	1,591,519	1,591,519	2,475,621	1,922,081	950,981	11,082
Mandaree School	17,746	312,350	313,860	52,815	696,771	17,791	-	208,286	226,077	83,059	83,059	159,383	111,596	27,761	5,835
Manning Elem School	903	15,899	15,976	16,712	49,490	906	-	6,455	7,361	8,167	8,167	12,052	9,620	5,349	(1,226)
Marvel Elem. School	8,555	150,571	151,298	33,319	343,743	8,576	-	51,776	60,352	51,075	51,075	87,867	64,831	24,418	4,125
Maple Valley School	16,885	297,186	298,622	-	612,693	16,927	-	189,117	206,044	76,040	76,040	148,658	103,192	23,425	(20,706)
Mapleton Elem. School	7,179	126,349	126,960	17,201	277,689	7,197	-	60,569	67,766	40,233	40,233	71,107	51,777	17,866	(11,293)
Marmarth Elem. School	1,911	33,632	33,795	59,437	128,775	1,916	-	37,936	39,852	14,800	14,800	23,018	17,873	8,845	9,588
Max School	12,612	221,984	223,057	19,378	477,031	12,644	-	26,222	38,866	80,364	80,364	134,606	100,645	41,067	1,121
May-Port C-G School	29,263	515,042	517,532	67,917	1,129,754	29,336	-	23,727	53,063	200,761	200,761	326,613	247,816	109,582	(8,841)
Mcclusky School	7,904	139,116	139,788	66,394	353,202	7,924	-	151,229	159,153	32,446	32,446	66,439	45,156	7,818	9,743
Mckenzie County	428	7,540	7,576	-	15,544	429	-	25,968	26,397	(1,816)	(1,816)	26	(1,127)	(3,149)	(2,972)
Mckenzie County School	69,829	1,229,045	1,234,986	2,173,914	4,707,774	70,004	-	-	70,004	857,544	857,543	1,157,863	969,831	639,960	155,030
Medina School	11,031	194,158	195,097	106,745	507,031	11,059	-	74,555	85,614	74,932	74,932	122,376	92,671	40,559	15,947
Menoken Elem School	1,668	29,353	29,495	40,111	100,627	1,672	-	-	1,672	17,758	17,758	24,931	20,440	12,561	5,507
Midkota	10,391	182,894	183,778	-	377,063	10,417	-	205,297	215,714	30,796	30,796	75,487	47,506	(1,584)	(21,652)
Midway School	15,626	275,023	276,352	76,620	643,621	15,665	-	96,879	112,544	95,455	95,455	162,658	120,582	46,767	10,159
Milnor School	14,641	257,697	258,943	-	531,281	14,678	-	279,690	294,368	47,838	47,838	110,807	110,807	71,381	(43,169)
Minnewaukan School	18,202	320,362	321,910	1,738	662,212	18,247	-	126,861	145,108	93,804	93,804	172,086	123,074	37,088	(2,753)
Minot School	463,971	8,166,214	8,205,688	-	16,835,873	465,131	-	1,860,554	2,325,685	2,687,503	2,687,504	4,682,942	3,433,591	1,241,791	(223,144)
Minto School	12,363	217,589	218,641	7,027	455,620	12,393	-	58,346	70,739	72,430	72,429	125,597	92,308	33,909	(11,792)
Mohall Lansford Sherwood	23,033	405,389	407,349	-	835,771	23,090	-	467,253	490,343	68,857	68,857	167,915	105,895	(2,910)	(63,187)
Montpelier School	8,124	142,987	143,678	38,093	332,882	8,144	-	-	8,144	59,518	59,517	94,456	72,580	34,205	4,464
Morton County	325	5,726	5,754	2,096	13,901	326	-	-	326	2,524	2,523	3,922	3,046	1,511	50
Mott-Regent School	16,435	289,272	290,670	-	596,377	16,476	-	94,676	111,152	89,869	89,869	160,554	116,298	38,659	(10,023)
Mt Pleasant School	17,559	309,051	310,544	48,399	685,553	17,603	-	-	17,603	124,117	124,117	199,634	152,353	69,403	(1,674)
Munich School	9,971	175,501	176,349	138,025	499,846	9,996	-	89,594	89,594	105,628	105,628	132,478	58,523	22,788	14,035
N Central Area Career And Tech Center	1,548	27,245	27,376	-	56,169	1,552	-	13,176	14,728	7,800	7,800	14,457	10,289	2,974	(1,878)
Napoleon School	15,811	278,279	279,624	-	573,714	15,850	-	107,801	123,651	84,614	84,614	152,612	110,038	35,347	(17,162)
Naughton Rural School	789	13,896	13,963	3,210	31,858	791	-	1,697	2,488	5,352	5,353	8,748	6,622	2,891	403
Nd Center For Distance Education	14,047	247,241	248,436	595,457	1,105,181	14,082	-	208,260	222,342	176,132	176,132	236,546	198,721	132,364	(37,057)
Nd Dept Of Public Instruction	1,979	34,838	35,006	101,584	173,407	1,984	-	4,512	6,496	28,957	28,957	37,470	32,140	22,788	16,598
Nd School For Blind	7,595	133,683	134,329	35,742	311,349	7,614	-	36,859	44,473	48,195	48,195	80,861	60,408	24,529	4,688
Nd School For Deaf	9,400	165,448	166,248	26,861	367,957	9,424	-	73,379	82,803	54,540	54,540	94,968	69,656	25,251	(13,800)
Nd United	3,325	58,518	58,801	-	120,644	3,333	-	23,992	27,325	17,487	17,487	31,786	22,834	7,127	(3,403)
Nd Youth Correctional Cnt	13,085	230,298	231,412	23,559	498,354	13,117	-	68,702	81,819	75,650	75,650	131,924	96,691	34,882	1,738
Nedrose School	26,144	460,152	462,376	1,527,675	2,476,347	26,209	-	-	26,209	426,544	426,544	538,983	468,584	345,082	244,400
Nelson County	130	2,293	2,304	459	5,186	131	-	-	131	940	940	1,500	1,149	535	(9)
Nesson School	17,338	305,160	306,635	178,823	807,956	17,381	-	-	17,381	144,726	144,726	219,293	172,606	90,699	18,524
New England School	14,626	257,436	258,681	219,052	749,795	14,663	-	-	14,663	135,222	135,222	198,127	158,742	89,648	18,171
New Public School	21,649	381,031	382,873	-	785,553	21,703	-	283,678	305,381	89,761	89,761	182,867	124,573	22,308	(29,098)

EXHIBIT E (continued)

Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources					Deferred (Inflows)/Outflows Recognized In Future Pension Expense (Year Ended June 30):					
	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	2017	2018	2019	2020	2021	Thereafter	
										(14)	(15)	(16)	(17)	(18)	(19)	(20)
New Rockford Sheyenne School	18,172	319,838	321,384	4,668	664,062	18,217	-	186,036	204,253	88,620	88,620	166,773	117,841	31,995	(34,042)	
New Salem-Almont	18,089	318,376	319,915	138,482	794,862	18,134	-	220,063	238,197	109,170	109,169	186,965	138,256	52,807	(39,700)	
New Town School	45,835	806,730	810,630	274,298	1,937,493	45,950	-	221,077	267,027	317,392	317,392	514,519	391,097	174,570	(44,505)	
Newburg United District	7,006	123,313	123,909	21,354	275,582	7,024	-	8,732	15,756	47,573	47,574	77,706	58,841	25,742	2,388	
North Border School	30,769	541,548	544,166	308,961	1,425,444	30,845	-	355,575	386,420	181,348	181,348	313,677	230,825	85,475	46,350	
North Sargent School	16,131	283,919	285,291	279,268	864,609	16,171	-	-	16,171	152,342	152,342	221,718	178,281	102,076	41,680	
North Star	17,879	314,691	316,212	113,399	762,181	17,924	-	-	17,924	136,879	136,878	213,774	165,629	81,169	9,930	
North Valley Area Career	5,464	96,163	96,628	-	198,255	5,477	-	195,116	200,593	(1,381)	(1,381)	22,117	7,405	(18,406)	(10,693)	
Northern Cass School Dist	29,657	521,992	524,515	181,143	1,257,307	29,732	-	-	29,732	224,972	224,971	352,521	272,661	132,562	19,891	
Northern Plains Spec Ed	2,829	49,790	50,031	82,841	185,491	2,836	-	15,374	18,210	32,483	32,483	44,650	37,032	23,670	(3,037)	
Northwood School	16,346	287,700	289,091	131,112	724,249	16,387	-	-	16,387	128,791	128,790	199,090	155,075	77,859	18,259	
Oakes School	21,473	377,947	379,774	-	779,194	21,527	-	156,980	178,507	111,549	111,549	203,901	146,079	44,638	(17,028)	
Oberon Elem School	2,972	52,302	52,555	-	107,829	2,979	-	314,281	317,260	(34,713)	(34,712)	(21,932)	(29,933)	(43,973)	(44,171)	
Oliver - Mercer Spec Ed	10,620	186,913	187,816	52,460	437,809	10,646	-	-	10,646	79,829	79,829	125,502	96,906	46,736	(1,641)	
Page School	7,225	127,168	127,782	-	262,175	7,243	-	101,880	109,123	29,645	29,646	60,720	41,264	7,131	(15,355)	
Park River Area School District	21,689	381,744	383,589	-	787,022	21,743	-	274,946	296,689	90,987	90,987	184,267	125,864	23,407	(25,178)	
Parshall School	18,049	317,671	319,206	-	654,926	18,094	-	204,583	222,677	78,947	78,947	156,571	107,970	22,709	(12,895)	
Peace Garden Spec Ed	5,695	100,235	100,719	57,042	263,691	5,709	-	-	5,709	48,481	48,480	72,973	57,638	30,737	(327)	
Pembina Spec Ed Coop	1,129	19,869	19,965	-	40,963	1,132	-	104,928	106,060	(13,546)	(13,546)	(8,691)	(11,730)	(17,061)	(524)	
Pingree - Buchanan School	8,781	154,546	155,293	15,623	334,243	8,803	-	46,172	54,975	50,722	50,722	88,486	64,842	23,360	1,136	
Pleasant Valley Elem	-	0	-	-	-	-	-	23,764	23,764	(4,753)	(4,753)	(4,753)	(4,753)	(4,752)	-	
Powers Lake School	12,016	211,492	212,514	111,818	547,840	12,046	-	-	12,046	98,210	98,210	149,889	117,532	60,765	11,188	
Richardton-Taylor	18,266	321,491	323,045	78,644	741,446	18,311	-	115,892	134,203	115,720	115,720	194,277	145,092	58,803	(22,369)	
Richland School	15,427	271,519	272,831	-	559,777	15,465	-	357,582	373,047	39,935	39,935	106,281	64,741	(8,131)	(56,033)	
Robinson School	-	0	-	-	-	-	-	111,232	111,232	(20,228)	(20,228)	(20,228)	(20,228)	(20,228)	(10,092)	
Rolette County	-	0	-	-	-	-	-	5,687	5,687	(1,137)	(1,137)	(1,137)	(1,137)	(1,139)	-	
Rolette School	12,831	225,833	226,924	86,591	552,179	12,863	-	22,360	35,223	97,398	97,398	152,581	118,030	57,418	(5,869)	
Roosevelt School	4,531	79,754	80,140	36,598	201,023	4,543	-	34,186	38,729	28,860	28,860	48,348	36,146	14,740	5,341	
Roughrider Area Career And Tech Center	1,016	17,887	17,973	-	36,876	1,019	-	125,986	127,005	(14,775)	(14,775)	(10,405)	(13,141)	(17,943)	(19,090)	
Roughrider Service Program	3,226	56,773	57,047	288,326	405,372	3,234	-	-	3,234	73,561	73,561	87,433	63,508	25,329	(2,679)	
Rugby School	34,253	602,875	605,790	-	1,242,918	34,339	-	55,762	90,101	214,245	214,245	361,560	269,326	107,513	(14,073)	
Rural Cass Spec Ed	11,535	203,028	204,009	-	418,572	11,564	-	47,111	58,675	65,955	65,955	115,565	84,504	30,011	(2,092)	
Sargent Central School	15,253	268,460	269,757	-	553,470	15,291	-	64,754	80,045	86,701	86,701	152,299	111,228	39,176	(2,679)	
Sawyer School	9,334	164,283	165,077	48,597	387,291	9,357	-	81,531	90,888	57,096	57,095	97,238	72,105	28,014	(15,146)	
Scranton School	11,545	203,194	204,176	22,217	441,132	11,574	-	84,467	96,041	65,770	65,770	115,422	84,335	29,800	(16,006)	
Se Region Career And Tech	15,217	267,823	269,118	29,369	581,527	15,255	-	-	15,255	104,564	104,564	170,007	129,033	57,147	959	
Selfridge School	9,311	163,874	164,666	19,399	357,250	9,334	-	23,002	32,336	59,446	59,446	99,489	74,418	30,437	1,678	
Sheyenne Valley Area Voc	7,923	139,458	140,132	16,155	303,668	7,943	-	27,257	35,200	48,994	48,995	83,072	61,736	24,304	1,366	
Sheyenne Valley Spec Ed	15,889	279,655	281,006	50,724	627,274	15,929	-	317,123	333,052	61,071	61,071	129,405	86,621	11,561	(55,508)	
Slope County	263	4,621	4,643	-	9,527	263	-	1,221	1,484	1,491	1,491	2,620	1,913	672	(144)	
Solen - Cannonball School	16,433	289,226	290,624	-	596,283	16,474	-	385,230	401,704	31,430	31,430	102,103	57,855	(19,775)	(8,464)	
Souris Valley Spec Ed	15,897	279,804	281,156	-	576,857	15,937	-	223,603	239,540	66,041	66,041	134,411	91,604	16,505	(37,284)	
South Cent. Prairie Sp Ed	1,068	18,799	18,890	-	38,757	1,071	-	4,659	5,730	6,099	6,099	10,693	7,817	2,774	(455)	
South Heart School	16,403	288,698	290,093	220,134	815,328	16,444	-	-	16,444	147,860	147,860	218,404	174,236	96,752	13,771	
South Prairie Elem School	21,298	374,857	376,669	996,750	1,769,574	21,351	-	-	21,351	309,510	309,510	401,107	343,758	243,149	141,189	
South Valley Spec Ed	4,622	81,356	81,749	44,972	212,699	4,634	-	470,016	474,650	(39,151)	(39,151)	(19,271)	(31,718)	(53,552)	(79,108)	
Southwest Special Education Unit	675	11,872	11,929	-	24,476	676	-	5,487	6,163	3,327	3,327	6,228	4,411	1,227	(207)	
St. John'S School	26,539	467,110	469,368	29,294	992,311	26,606	-	113,752	140,358	160,245	160,245	274,385	202,921	77,549	(23,391)	
St. Thomas School	6,877	121,045	121,631	596	250,149	6,895	-	101,206	108,101	28,171	28,171	57,749	39,230	6,743	(18,015)	
Stanley School	34,527	607,700	610,638	169,606	1,422,471	34,613	-	59,838	94,451	249,466	249,466	397,959	304,987	141,882	(15,742)	
Starkweather School	6,101	107,383	107,902	-	221,386	6,116	-	70,126	76,242	27,361	27,361	53,600	37,172	8,351	(8,701)	
Sterling School	2,657	46,771	46,997	25,838	122,263	2,664	-	-	2,664	22,405	22,405	33,833	26,678	14,127	152	
Strasburg School District	8,631	151,914	152,648	19,219	332,412	8,653	-	142,522	151,175	31,074	31,074	68,195	44,953	4,178	1,762	
Surrey School	25,324	445,713	447,867	19,998	938,902	25,387	-	43,749	69,136	162,112	162,112	271,024	202,834	83,203	(11,520)	
Sweet Briar Elem School	892	15,700	15,776	4,607	36,975	894	-	-	894	6,623	6,623	10,460	8,058	3,843	474	
Tgu School District	28,795	506,819	509,269	-	1,044,883	28,867	-	128,378	157,245	164,456	164,456	288,299	210,760	74,734	(15,067)	
Thompson School	22,210	390,908	392,798	101,127	907,043	22,265	-	85,465	107,730	144,828	144,828	240,348	180,543	75,624	13,141	
Tioga School	32,181	566,404	569,142	528,153	1,695,880	32,261	-	-	32,261	310,958	310,958	449,360	362,706	210,683	18,952	
Turtle Lake-Mercer School	12,238	215,399	216,440	-	444,077	12,269	-	276,050	288,319	28,501	28,501	81,134	48,180	(9,631)	(20,927)	
Twin Buttes Elem. School	4,275	75,237	75,600	-	155,112	4,285	-	136,633	140,918	4,286	4,286	22,671	11,160	(9,034)	(19,176)	
Underwood School	16,317	287,194	288,582	-	592,093	16,358	-	91,890	108,248	90,324	90,324	160,500	116,563	39,482	(13,348)	
United School	31,191	548,978	551,632	1,055	1,132,856	31,269	-	223,955	255,224	159,111	159,111	293,256	209,267	61,923	(5,036)	
Upper Valley Spec Ed	25,719	452,665	454,853	109,867	1,043,104	25,783	-	55,209	80,992	180,756	180,755	291,365	222,112	100,620	(13,496)	
Valley - Edinburg School	18,145	319,370	320,914	272,379	930,808	18,191	-	55,127	73,318	152,890	152,890	230,929	182,068	96,353	42,362	
Valley City School	64,281	1,131,392	1,136,861	142,270	2,474,804	64,442	-	739,583	804,025	295,656	295,656	572,115	399,023	95,361	12,970	
Velva School	26,412	464,868	467,116	-	958,396	26,478	-	150,178	176,656	143,366	143,366	256,958	185,838	61,071	(8,859)	
Wahpeton School	71,377	1,256,278	1,262,350	-	2,590,005	71,555	-	414,685	486,240	394,280	394,280	701,255	509,057	171,873	(66,980)	
Ward County	301	5,298	5,324	-	10,923	302	-	1,335	1,637	1,737	1,737	3,032	2,221	798	(239)	

EXHIBIT E (continued)

Schedule of Pension Amounts by Employer as of June 30, 2016

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources				Deferred (Inflows)/Outflows Recognized In Future Pension Expense (Year Ended June 30):						
	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	2017	2018	2019	2020	2021	Thereafter
				Proportionate Share of Contributions	Total Deferred Outflows of Resources			Proportionate Share of Contributions	Total Deferred Inflows of Resources							
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)		
Warwick School	18,340	322,793	324,353	223,997	889,483	18,386	-	244,638	263,024	123,815	123,815	202,690	153,306	66,671	(43,837)	
Washburn School	17,639	310,466	311,967	104,595	744,667	17,684	-	15,471	33,155	129,553	129,553	205,417	157,918	74,589	14,483	
West Fargo School	570,335	10,038,307	10,086,831	6,902,055	27,597,528	571,762	-	-	571,762	4,966,410	4,966,410	7,419,299	5,883,536	3,189,273	600,839	
West River Student Services	7,362	129,582	130,208	85,167	352,319	7,381	-	34,024	41,405	59,451	59,450	91,114	71,289	36,511	(6,899)	
Westhope School	11,372	200,162	201,130	89,712	502,376	11,401	-	77,967	89,368	79,227	79,227	128,138	97,515	43,794	(14,892)	
White Shield School	14,951	263,154	264,426	-	542,531	14,989	-	186,781	201,770	64,003	64,003	128,305	88,045	17,414	(21,008)	
Williston School	195,831	3,446,756	3,463,418	3,884,063	10,990,068	196,320	-	-	196,320	2,003,751	2,003,751	2,845,976	2,318,655	1,393,553	228,062	
Wilmac Special Education	35,435	623,686	626,701	791,504	2,077,326	35,524	-	-	35,524	375,936	375,936	528,335	432,917	265,518	63,161	
Wilton School	13,700	241,133	242,299	24,013	521,145	13,734	-	-	13,734	93,709	93,708	152,629	115,738	51,021	607	
Wing School	7,019	123,534	124,131	-	254,684	7,036	-	65,918	72,954	34,164	34,164	64,350	45,450	12,297	(8,694)	
Wishek School	12,866	226,442	227,537	17,151	483,996	12,898	-	41,645	54,543	80,522	80,522	135,854	101,210	40,435	(9,090)	
Wolford School	5,515	97,068	97,537	33,333	233,453	5,529	-	33,147	38,676	37,164	37,164	60,883	46,032	19,978	(6,443)	
Wyndmere School	14,964	263,380	264,653	-	542,997	15,002	-	172,056	187,058	66,094	66,095	130,453	90,159	19,466	(16,329)	
Yellowstone Elem. School	5,375	94,603	95,060	41,826	236,864	5,388	-	67,953	73,341	32,146	32,146	55,263	40,789	15,399	(12,221)	
Zeeland School	3,995	70,312	70,652	-	144,959	4,005	-	185,337	189,342	(5,981)	(5,980)	11,201	444	(18,430)	(25,637)	
Grand Totals:	6,919,383	121,786,048	122,374,747	32,631,925	283,712,103	6,936,686	-	32,631,925	39,568,611	45,194,926	45,194,925	74,953,700	56,321,614	23,634,443	(1,156,116)	

Note: Columns may not foot due to rounding.