



Schedule of Employer Allocations and Collective Pension
Amounts
June 30, 2020

Public Employee Retirement System of Idaho Base Plan

Public Employee Retirement System of Idaho Base Plan

Table of Contents

June 30, 2020

Independent Auditor's Report.....	1
Schedule of Employer Allocations	3
Schedule of Collective Pension Amounts.....	21
Notes to Schedule of Employer Allocations and Collective Pension Amounts.....	22



Independent Auditor's Report

To the Retirement Board
Public Employee Retirement System of Idaho
Boise, Idaho

Report on Schedule of Allocations and Net Pension Amounts by Employer

We have audited the accompanying schedule of employer allocations of Public Employee Retirement System of Idaho Base Plan (the System) as of and for the year ended June 30, 2020, and related notes. We have also audited the totals for the columns titled net pension liability, total deferred outflows of resources, total deferred inflow of resources and plan pension expense (specified column totals) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the System as of and for the year ended June 30, 2020, and related notes.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts are free from material misstatement.

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

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

Opinions

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflow of resources, and plan pension expense for the total of all participating entities for the System as of and for the year ended June 30, 2020, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended June 30, 2020, and our report thereon, dated October 20, 2020, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of the System's management, the System retirement board, System employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Eide Sully LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
October 20, 2020

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

State Offices & Departments	Total Employer Contributions	Employer Proportionate Share
Accountancy Board	\$ 23,132	0.000054407
Administration Department	709,805	0.001669464
Agriculture Department	1,706,004	0.004012529
Attorney General	1,937,566	0.004557163
Barley Commission	15,851	0.000037282
Bean Commission	8,323	0.000019576
Beef Council	19,566	0.000046019
Board of Education	114,818	0.000270052
Board of Veterinary Medicine	12,452	0.000029287
Boise State University	3,724,444	0.008759908
Commerce Department	182,876	0.000430125
Commerce Dept	278,725	0.000655562
Commission For Pardons And Paroles	192,123	0.000451874
Commission for the Blind	236,838	0.000557044
Commission on Aging	95,595	0.000224840
Commission on Hispanic Affairs	15,584	0.000036654
Commission on The Arts	58,137	0.000136738
Controller`s Office	769,149	0.001809042
Correction Department	11,588,127	0.027255324
Correctional Industry	226,554	0.000532856
Dairy Council	1,298	0.000003053
Dentistry Board	22,569	0.000053082
Department of Environmental Quality	2,627,896	0.006180823
Division Occ & Prof License	223,369	0.000525365
Division of Building Safety	895,964	0.002107311
Division of Financial Management	162,547	0.000382311
Division of Human Resources	132,095	0.000310688
Division of Veteran Services	1,817,926	0.004275770
Endowment Fund Investment Bd	48,282	0.000113559
Finance Department	482,655	0.001135207
Fish & Game Department	4,148,889	0.009758205
Forest Products Commission	20,348	0.000047859
Governor`s Office	166,612	0.000391872
Health & Welfare Department	17,576,483	0.041339962
Health District 1	672,127	0.001580846
Health District 2	267,046	0.000628093
Health District 3	516,165	0.001214022
Health District 4	656,628	0.001544392
Health District 5	380,665	0.000895326
Health District 6	419,754	0.000987263
Health District 7	480,705	0.001130620
Historical Society	270,936	0.000637243
House of Representatives	184,394	0.000433695
ID Workforce Development Council	40,162	0.000094461
Idaho Division of Prof-Tech Education	284,638	0.000669470
Idaho Grape Growers & Wine Producers Comm	25,900	0.000060917
Idaho Public Television	373,292	0.000877984

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

State Offices & Departments Continued	Total Employer Contributions	Employer Proportionate Share
Idaho Rangeland Resources Commission	11,621	0.000027333
Idaho State Police	4,359,928	0.010254569
Idaho State University	3,091,617	0.007271496
Independent Living Council	24,139	0.000056775
Industrial Commission	750,849	0.001766000
Info Tech Services	495,359	0.001165086
Insurance Department	424,447	0.000998301
Insurance Fund	2,250,351	0.005292835
Judicial Branch	3,107,964	0.007309944
Juvenile Corrections	2,199,939	0.005174266
Labor Department	3,000,546	0.007057297
Lands Department	2,350,209	0.005527702
Lava Hot Springs Foundation	72,784	0.000171188
Legislative Services	554,617	0.001304462
Lewis-Clark State College	681,872	0.001603766
Library	217,676	0.000511975
Lieutenant Governor	10,775	0.000025343
Liquor Dispensary	981,891	0.002309412
Lottery	271,321	0.000638148
Medicine Board	102,401	0.000240848
Military Division	2,539,751	0.005973505
Nursing Board	70,494	0.000165802
Office of Drug Policy	43,276	0.000101785
Office of Energy Resources	53,836	0.000126623
Office of Performance Evaluations	70,747	0.000166397
Office of Species Conservation	92,982	0.000218694
Outfitters & Guides	24,787	0.000058299
Parks & Recreation	847,537	0.001993411
Pharmacy Board	95,181	0.000223866
Potato Commission	265,459	0.000624361
Prof Eng & Surveyors	44,634	0.000104979
Public Defense Commission	42,749	0.000100546
Public Employee Retirement System	416,862	0.000980453
Public Utilities Commission	312,433	0.000734844
Racing Commission	8,420	0.000019804
Real Estate Comm	82,618	0.000194318
Secretary Of State	173,416	0.000407875
Senate	95,389	0.000224355
Soil Conservation Comm	125,576	0.000295355
State Appellate Public Defender	203,688	0.000479075
State Bar	217,525	0.000511620
Stem Action Center	49,088	0.000115455
Superintendent of Public Instruction	1,067,137	0.002509911
Tax Appeals Board	35,348	0.000083139
Tax Commission	2,454,015	0.005771854
Transportation Department	9,893,163	0.023268761
Treasurer	211,487	0.000497418

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
State Offices & Departments Continued		
University Of Idaho	7,075,987	0.016642751
Vocational Rehab	842,149	0.001980738
Water Resources Dept	1,061,779	0.002497309
Wheat Commission	42,348	0.000099603
Local Offices & Departments		
Am Falls Housing Agn	11,668	0.000027443
Assoc Of ID Cities	44,429	0.000104497
Bannock Planning Organization	9,341	0.000021970
Bear Lake Regional Comm	17,654	0.000041522
Bingham Co Senior Citizen Ctr	19,100	0.000044923
Blaine Co Rec Dist	123,101	0.000289534
Boise City/Ada Co Housing Authority	238,365	0.000560635
Boise River Flood Control District #10	4,501	0.000010586
Bonner Soil & Water Conservation District	11,131	0.000026180
Buhl Housing Authority	4,706	0.000011069
Caldwell Housing Authority	72,343	0.000170151
Canyon Co Mosquito Abatement District	61,926	0.000145650
Canyon County Ambulance District	579,895	0.001363915
Capital City Dev Corp	179,821	0.000422940
Caribou Soil Conservation District	2,264	0.000005325
Cascade Medical Ctr	290,525	0.000683316
Central Orchards Sewer Dist	26,445	0.000062199
Clearwater-Potlatch Timber Prot Assn	98,432	0.000231512
Comm Planning Assn-Sw Id	166,158	0.000390804
Coolin Sewer Dist	10,061	0.000023664
Dry Creek Cemetery Dist	37,018	0.000087066
Eagle Sewer District	96,940	0.000228003
Eastern Id Fair Dist	32,970	0.000077546
Eastern Idaho Reg Waste Water Authority	22,122	0.000052031
Edwards Mosquito Abatement District	7,002	0.000016469
Ellisport Bay Sewer District	4,720	0.000011101
Foster Grandparents Of Se Idaho	5,414	0.000012734
Gem Co Mosquito Abatement Dist	16,072	0.000037801
Gem Co Recreation	15,023	0.000035334
Gooding Cem Maint Dis	4,761	0.000011198
Gooding Soil Conservation District	2,049	0.000004819
Grangeville Cemetery Maint Dist	6,349	0.000014933
Greater Middleton Parks & Rec District	32,416	0.000076243
Hagerman Cemetery Dist	5,579	0.000013122
Hayden Area Regional Sewer Bd	73,715	0.000173378
Hillcrest Cemetery Maintenance District	12,430	0.000029235
Housing Authority of Pocatello	81,886	0.000192596
ID Assn Of Counties	88,894	0.000209079
ID Assn Of School Administrators	23,550	0.000055390
ID Co Risk Mgmt Prog	176,314	0.000414691
ID Crop Improvement Assoc	93,582	0.000220105

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Local Offices & Departments Continued	Total Employer Contributions	Employer Proportionate Share
ID Public Emp Assn	1,118	0.000002630
Idaho Bureau of Ed Svcs for the Deaf and Blind	798,999	0.001879249
Idaho Digital Learning Academy	422,629	0.000994025
Idaho Education Assn	232,732	0.000547387
Idaho Heritage Trust	9,328	0.000021939
Idaho School Boards Assn	86,785	0.000204119
Idaho School District Council	10,438	0.000024550
Iona Bonneville Sewer District	17,174	0.000040393
Jerome Cemetery Maintenance District	10,323	0.000024280
Jerome Recreation District	24,556	0.000057756
Kingston-Cataldo Sewer District	7,617	0.000017915
Kootenai Co Emer Medsvc	58,363	0.000137270
Kootenai Metropolitan Planning Organization	28,212	0.000066355
Kuna Cemetery Maintenance District	7,492	0.000017621
Lewiston-Nez Perce County Airport Authority	41,923	0.000098603
Lincoln Co Cemetery Dist	3,946	0.000009281
Lincoln County Emergency Services	35,624	0.000083788
Lincoln County Housing Authority	8,161	0.000019195
Local Hwy Tech Assistance Cncl	263,805	0.000620470
M-A-R Cemetery Dist	8,565	0.000020145
Marsing-Homedale Cemetery District	6,268	0.000014742
Meridian Cemetery Maint Dist	23,131	0.000054404
Metro Community Services, Inc.	163,761	0.000385167
Minidoka Soil & Water Conservation District	1,665	0.000003916
Moscow Cemetery Dist	19,102	0.000044928
Nampa Housing Auth	56,315	0.000132453
Nez Perce Co Fair Board	25,348	0.000059619
North Fremont Cemetery Dist	3,059	0.000007195
North Idaho Fair	39,880	0.000093798
Oregon Trail Recreation District	5,202	0.000012235
Orofino Cemetery District	3,553	0.000008357
Paul Cemetery District	5,441	0.000012797
Payette County Recreation District	28,249	0.000066442
Pocatello-Chubbuck Auditorium District	24,300	0.000057154
Port Of Lewiston	42,621	0.000100245
Post Falls Urban Renewal Agency	5,734	0.000013486
Rexburg Cemetery Dis	2,330	0.000005480
Selkirks-Pend Oreille Transit Authority	36,201	0.000085145
Shelley Cemetery Dist	3,983	0.000009368
South Bingham Soil Conservation District	1,918	0.000004511
South Central Region E911	111,857	0.000263088
South Fork Coeur D Alene River Sewer District	50,955	0.000119846
South Idaho Solid Waste Dist	395,982	0.000931351
South Idaho Timber Protection Assoc.	66,505	0.000156420
Southern Valley County Rec Dist	17,333	0.000040767
Twin Falls Co Pest Abatement District	11,472	0.000026982
Twin Falls County Fair	23,802	0.000055982

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Local Offices & Departments Continued		
Twin Falls Housing Auth	53,307	0.000125378
Valley Recreation District Of Hazelton	5,433	0.000012778
Valley Regional Transit	214,586	0.000504707
Valley Soil & Water Conservation District	3,452	0.000008119
W Boise Sewer Dist	32,951	0.000077501
Weiser Ambulance District	44,845	0.000105476
Weiser Memorial Hospital	787,000	0.001851027
West End Cemetery Dist	5,553	0.000013061
Wilder Cemetery Dist	4,313	0.000010144
Wilder Housing Auth	31,219	0.000073427
Wood River Soil & Water Conservation District	1,983	0.000004664
Community Colleges & Public Schools		
Aberdeen School Dist	480,133	0.001129275
Alturas International Academy	177,046	0.000416413
American Falls Sd	959,114	0.002255840
American Heritage Charter School	169,976	0.000399784
Another Choice Virtual Charter School	269,235	0.000633242
Anser of Idaho Inc	193,906	0.000456068
Arbon School Dist	18,522	0.000043564
Avery School Dist	16,169	0.000038030
Basin School District	266,272	0.000626273
Bear Lake School Dist	627,104	0.001474951
Bingham Academy	94,460	0.000222170
Blackfoot Charter Comm Learning Ctr	223,712	0.000526172
Blackfoot School Dis	1,999,068	0.004701816
Blaine Co School Dist	4,256,216	0.010010638
Bliss School Dist	128,159	0.000301431
Boise Ind School Dis	19,163,046	0.045071565
Bonneville School District	6,478,607	0.015237711
Boundary County Sd	863,364	0.002030636
Bruneau-Grandview Sd	226,908	0.000533689
Buhl School District	651,456	0.001532227
Butte Co School Dist	274,340	0.000645249
Caldwell School Dist	2,963,607	0.006970416
Camas Co School Dist	151,039	0.000355244
Cambridge School Dist	143,328	0.000337108
Canyon-Owyhee Sd (Cossa)	399,588	0.000939833
Cascade School Dist	188,010	0.000442200
Cassia Co Sd	2,902,630	0.006826998
Castleford Sd	211,414	0.000497247
Challis Jt Sd	243,670	0.000573113
Chief Tahgee Elementary Academy	110,588	0.000260103
Clark Co School Dist	140,673	0.000330863
Clearwater/Orofino Jt Sd	808,285	0.001901090
Coeur D`Alene Charter Academy	339,001	0.000797332
Coeur D`Alene Sd	6,438,871	0.015144252

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Community Colleges and Public Schools Continued	Total Employer Contributions	Employer Proportionate Share
College of Eastern Idaho	354,970	0.000834891
College of So Idaho	1,928,954	0.004536908
College of Western Idaho	939,770	0.002210343
Compass Public Charter School	451,973	0.001063042
Cottonwood Sd	262,032	0.000616300
Council Valley Sd	177,333	0.000417088
Culdesac Jt Sd	115,635	0.000271974
Dietrich School Dist	154,280	0.000362867
Elevate Academy, Inc	199,855	0.000470060
Emmett School Dist	1,436,592	0.003378870
Falconridge Charter School	137,889	0.000324316
Fern-Waters Public Charter School	24,222	0.000056970
Filer School Dist	851,869	0.002003599
Firth School Dist	394,625	0.000928160
Forge International School	131,162	0.000308494
Fruitland School Dist	873,260	0.002053911
Future Public School Inc	157,417	0.000370245
Garden Valley Sd	186,880	0.000439543
Gem Prep Pocatello	115,546	0.000271765
Gem Prep: Meridian, Inc	138,764	0.000326374
Gem Prep: Nampa, Inc.	147,353	0.000346575
Gem Prep: Online, Llc	252,785	0.000594551
Genesee School Dist	287,471	0.000676133
Glenns Ferry Jt Sd	292,836	0.000688752
Gooding Jt Sd	685,425	0.001612123
Grace School Dist	325,663	0.000765961
Hagerman Jt Sd	215,142	0.000506015
Hansen School Dist	228,850	0.000538256
Heritage Academy	112,844	0.000265410
Heritage Community Charter School	196,841	0.000462971
Highland Jt Sd	166,241	0.000391000
Homedale School Dist	559,228	0.001315307
Horseshoe Bend Sd	188,947	0.000444404
I Succeed Virtual High School	179,811	0.000422916
ID High Sch Activity Assn	51,242	0.000120521
Idaho Arts Charter School	507,255	0.001193066
Idaho College And Career Readiness Academy	68,973	0.000162225
Idaho Falls Sd	5,346,131	0.012574123
Idaho Science & Technology Charter School	169,152	0.000397846
Idaho Virtual Academy	505,763	0.001189557
Idaho Virtual Education Partners, Inc.	191,998	0.000451580
Inspire Virtual Charter School	272,083	0.000639940
Jerome School Dist	1,945,490	0.004575801
Kamiah Jt Sd	286,695	0.000674308
Kellogg School District	779,748	0.001833971
Kendrick School Dist	205,928	0.000484344
Kimberly School Dist	1,034,317	0.002432718

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Community Colleges and Public Schools Continued	Total Employer Contributions	Employer Proportionate Share
Kootenai Bridge Academy	103,945	0.000244479
Kootenai School District	180,676	0.000424951
Kootenai Technical Education Campus	99,948	0.000235078
Kuna Jt Sd	2,962,260	0.006967248
Lake Pend Oreille Sch Dist	2,678,227	0.006299201
Lakeland School Dist	2,941,902	0.006919366
Lapwai School Dist	588,936	0.001385180
Legacy Public Charter School	135,665	0.000319085
Lewiston Independ Sd	3,448,293	0.008110400
Liberty Charter School Inc	192,992	0.000453918
Mackay School Dist	139,006	0.000326943
Madison School Dist	2,717,381	0.006391292
Marsh Valley Jt Sd	588,912	0.001385124
Marsing School Dist	461,521	0.001085499
Mccall Donnelly Sd	1,034,404	0.002432923
Meadows Valley Sd	142,907	0.000336118
Melba School Dist	423,903	0.000997022
Meridian Charter High School Inc	148,496	0.000349263
Meridian Medical Arts Charter School	141,607	0.000333060
Middleton Sd	1,915,232	0.004504634
Midvale School Dist	110,388	0.000259633
Minidoka County Sd	2,281,087	0.005365126
Monticello Montessori Charter School	103,413	0.000243228
Moscow Charter School	88,530	0.000208223
Moscow School Dist	1,983,125	0.004664318
Mountain Home Sd	1,892,070	0.004450157
Mountain View School District	844,468	0.001986192
Mullan School Dist	165,062	0.000388227
Murtaugh School Dist	223,302	0.000525207
Nampa School Dist	6,999,906	0.016463809
New Plymouth Sd	566,893	0.001333335
Nezperce Jt Sd	155,623	0.000366026
North Gem Sd	140,897	0.000331390
North Idaho College	1,234,568	0.002903709
North Star Charter School	446,878	0.001051059
North Valley Academy Charter School	122,847	0.000288937
Notus School Dist	262,248	0.000616808
Oneida School Dist	554,990	0.001305339
Palouse Prairie Education Organization	94,964	0.000223356
Parma School Dist	544,844	0.001281475
Pathways In Education - Nampa, Inc.	90,338	0.000212475
Payette River Regional Technical Academy	102,867	0.000241944
Payette School Dist	830,853	0.001954170
Peace Valley Charter	111,433	0.000262091
Pleasant Valley Sd	7,318	0.000017212
Plummer-Worley Jt Sd	394,137	0.000927012
Pocatello Community Charter Sch	157,285	0.000369935

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Community Colleges and Public Schools Continued	Total Employer Contributions	Employer Proportionate Share
Pocatello School Dist	6,528,729	0.015355598
Post Falls Sch Dist	3,228,519	0.007593490
Potlatch School Dist	358,140	0.000842347
Prairie School Dist	6,522	0.000015340
Preston School Dist	1,103,745	0.002596013
Project Impact Stem Academy	104,299	0.000245312
Richard Mckenna Charter Hi Sch	188,250	0.000442765
Richfield School Dist	158,313	0.000372353
Rigby School Dist	2,741,526	0.006448081
Ririe School Dist	400,954	0.000943046
Rockland School Dist	138,680	0.000326176
Rolling Hills Charter School	139,969	0.000329208
Sage International School Of Boise	519,459	0.001221770
Salmon River Jt School Dist	149,753	0.000352220
Salmon School Dist	417,775	0.000982609
Sandpoint Charter School	190,089	0.000447090
Shelley Jt Sd	1,087,868	0.002558670
Shoshone School Dist	339,198	0.000797795
Snake River Sd	909,730	0.002139689
Soda Springs Sd	491,262	0.001155450
South Lemhi Sd	102,871	0.000241953
St Anthony Sd(Fremontcosd)	1,220,831	0.002871400
St Maries School Dist	632,557	0.001487777
Stem Charter Academy	204,491	0.000480964
Sugar-Salem Sd	787,989	0.001853353
Swan Valley Sd	47,391	0.000111464
Syringa Mountain School	63,075	0.000148353
Taylors Crossing Public Charter School	176,921	0.000416119
Teton School Dist	1,225,536	0.002882466
The Academy, Inc.	193,400	0.000454878
The Village Charter School	142,010	0.000334008
Thomas Jefferson Charter School	204,420	0.000480797
Three Creek Sd	9,102	0.000021408
Treasure Valley Classical Academy, Inc	136,579	0.000321234
Troy School District	235,880	0.000554791
Twin Falls Sd	4,934,949	0.011607021
Upper Carmen Charter Sch	32,063	0.000075412
Valley School Dist	351,976	0.000827849
Vallivue School Dist	4,841,429	0.011387062
Victory Charter School	171,505	0.000403380
Vision Charter School	316,403	0.000744181
Wallace School Dist	419,087	0.000985694
Weiser School Dist	842,862	0.001982415
Wendell School Dist	584,616	0.001375019
West Ada County School District	20,184,022	0.047472905
West Bonner Co Sch Dist	777,214	0.001828011
West Jefferson Sd	400,004	0.000940811

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Community Colleges and Public Schools Continued		
West Side Sd	386,941	0.000910087
White Pine Charter School	265,750	0.000625045
Whitepine Jt Sch Dist	225,538	0.000530466
Wilder School Dist	276,926	0.000651331
Xavier Charter School	280,148	0.000658909
Counties		
Ada County	14,115,416	0.033199518
Adams County	335,678	0.000789516
Bannock County	2,287,166	0.005379424
Bear Lake County	329,934	0.000776006
Benewah County	316,369	0.000744101
Bingham County	1,278,763	0.003007656
Blaine County	1,419,341	0.003338296
Boise County	407,098	0.000957496
Bonner County	2,695,375	0.006339533
Bonneville County	3,300,974	0.007763905
Boundary County	587,280	0.001381285
Butte County	180,110	0.000423619
Camas County	122,390	0.000287862
Canyon County	5,116,375	0.012033736
Caribou County	459,577	0.001080927
Cassia County	881,297	0.002072814
Clark County	128,092	0.000301273
Clearwater County	454,917	0.001069967
Custer County	201,411	0.000473720
Elmore County	914,969	0.002152011
Franklin County	374,196	0.000880111
Fremont County	986,983	0.002321388
Gem County	563,208	0.001324668
Gooding County	528,270	0.001242493
Idaho County	507,476	0.001193586
Jefferson County	841,351	0.001978861
Jerome County	671,094	0.001578416
Kootenai County	5,134,667	0.012076759
Latah County	1,060,771	0.002494938
Lemhi County	419,572	0.000986835
Lewis County	138,271	0.000325214
Lincoln County	152,763	0.000359299
Madison County	1,063,010	0.002500204
Minidoka County	529,190	0.001244657
Nez Perce County	1,464,617	0.003444785
Oneida County	192,311	0.000452316
Owyhee County	377,586	0.000888084
Payette County	665,237	0.001564640
Power County	301,375	0.000708835
Shoshone County	586,671	0.001379853

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Employer Contributions	Proportionate Share
Counties Continued		
Teton County	493,624	0.001161006
Twin Falls County	2,412,423	0.005674029
Valley County	717,951	0.001688624
Washington County	486,116	0.001143347
Cities		
City of Aberdeen	68,402	0.000160882
City of Albion	15,728	0.000036992
City of American Falls	150,007	0.000352817
City of Ammon	328,954	0.000773701
City of Arco	26,253	0.000061747
City of Ashton	38,252	0.000089969
City of Athol	16,597	0.000039036
City of Bancroft	16,877	0.000039695
City of Basalt	1,551	0.000003648
City of Bellevue	109,238	0.000256928
City of Blackfoot	461,054	0.001084401
City of Bliss	8,316	0.000019559
City of Bloomington	1,942	0.000004568
City of Boise	11,466,405	0.026969033
City of Bonners Ferry	257,046	0.000604573
City of Bovill	6,572	0.000015457
City of Buhl	174,043	0.000409350
City of Burley	418,418	0.000984121
City of Caldwell	1,452,870	0.003417156
City of Cambridge	11,252	0.000026465
City of Carey	7,891	0.000018560
City of Cascade	39,871	0.000093777
City of Castleford	4,610	0.000010843
City of Challis	15,857	0.000037296
City of Chubbuck	697,831	0.001641301
City of Clark Fork	10,303	0.000024233
City of Coeur D`Alene	2,466,417	0.005801023
City of Cottonwood	39,564	0.000093055
City of Council	20,139	0.000047367
City of Craigmont	14,243	0.000033500
City of Culdesac	13,820	0.000032505
City of Dalton Gardens	11,629	0.000027351
City of Deary	13,972	0.000032862
City of Declo	13,348	0.000031395
City of Donnelly	13,366	0.000031437
City of Dover	13,195	0.000031035
City of Downey	14,690	0.000034551
City of Driggs	94,228	0.000221625
City of Dubois	13,253	0.000031171
City of Eagle	342,861	0.000806411
City of Emmett	262,569	0.000617563

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Cities Continued	Total Employer Contributions	Employer Proportionate Share
City of Fairfield	13,767	0.000032380
City of Filer	111,856	0.000263086
City of Firth	9,252	0.000021761
City of Franklin	25,883	0.000060877
City Oo Fruitland	332,310	0.000781595
City of Garden City	587,291	0.001381311
City of Genesee	25,326	0.000059567
City of Georgetown	9,384	0.000022071
City of Glenns Ferry	41,903	0.000098556
City of Gooding	141,520	0.000332856
City of Grace	30,131	0.000070868
City of Grand View	13,488	0.000031724
City of Grangeville	105,233	0.000247508
City of Greenleaf	29,828	0.000070156
City of Hagerman	21,391	0.000050312
City of Hailey	367,500	0.000864362
City of Harrison	18,343	0.000043143
City of Hayden	216,270	0.000508668
City of Hayden Lake	23,662	0.000055653
City of Hazelton	17,194	0.000040440
City of Heyburn	159,874	0.000376024
City of Homedale	68,624	0.000161404
City of Hope	3,529	0.000008300
City of Horseshoe Bend	20,847	0.000049032
City of Idaho City	24,233	0.000056996
City of Idaho Falls	4,468,556	0.010510063
City of Inkom	22,894	0.000053847
City of Iona	26,444	0.000062196
City of Island Park	5,443	0.000012802
City of Jerome	515,729	0.001212997
City of Juliaetta	13,915	0.000032728
City of Kamiah	31,129	0.000073216
City of Kellogg	117,247	0.000275765
City of Kendrick	9,765	0.000022967
City of Ketchum	354,536	0.000833870
City of Kimberly	125,120	0.000294283
City of Kooskia	15,858	0.000037298
City of Kootenai	6,471	0.000015220
City of Kuna	340,421	0.000800672
City of Lapwai	19,696	0.000046325
City of Lava Hot Springs	19,911	0.000046831
City of Lewiston	1,770,373	0.004163925
City of Mackay	13,863	0.000032606
City of Malad	38,876	0.000091437
City of Malta	12	0.000000028
City of Marsing	33,103	0.000077858
City of McCall	460,725	0.001083627

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Cities Continued	Total Employer Contributions	Employer Proportionate Share
City of McCammon	20,202	0.000047515
City of Melba	12,815	0.000030141
City of Menan	9,630	0.000022650
City of Meridian	4,046,491	0.009517364
City of Middleton	217,943	0.000512603
City of Montpelier	81,704	0.000192168
City of Moscow	1,140,381	0.002682181
City of Moyie Springs	11,195	0.000026331
City of Mtn Home	593,321	0.001395494
City of Mud Lake	1,614	0.000003796
City of Mullan	12,971	0.000030508
City of Nampa	3,633,685	0.008546443
City of New Meadows	18,470	0.000043442
City of New Plymouth	35,306	0.000083040
City of Newdale	7,932	0.000018656
City of Nezperce	14,413	0.000033899
City of Notus	6,309	0.000014839
City of Oakley	12,991	0.000030555
City of Oldtown	272	0.000000640
City of Orofino	151,963	0.000357418
City of Osburn	30,678	0.000072155
City of Paris	15,271	0.000035917
City of Parker	3,923	0.000009227
City of Parma	66,140	0.000155562
City of Paul	36,402	0.000085618
City of Payette	234,299	0.000551072
City of Peck	2,247	0.000005285
City of Pinehurst	22,187	0.000052184
City of Plummer	44,343	0.000104295
City of Pocatello	3,097,262	0.007284773
City of Ponderay	78,602	0.000184872
City of Post Falls	1,342,751	0.003158156
City of Potlatch	24,489	0.000057598
City of Preston	149,778	0.000352278
City of Priest River	87,677	0.000206217
City of Rathdrum	301,700	0.000709600
City of Rexburg	1,100,445	0.002588251
City of Richfield	18,211	0.000042832
City of Rigby	110,751	0.000260487
City of Riggins	25,787	0.000060651
City of Ririe	8,860	0.000020839
City of Roberts	10,062	0.000023666
City of Rupert	352,791	0.000829766
City of Salmon	134,665	0.000316733
City of Sandpoint	553,980	0.001302963
City of Shelley	131,834	0.000310074
City of Shoshone	70,885	0.000166722

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Cities Continued		
City of Smelterville	12,049	0.000028339
City of Soda Springs	166,491	0.000391588
City of Spirit Lake	78,466	0.000184552
City of St Anthony	79,806	0.000187704
City of St Charles	2,323	0.000005464
City of St Maries	66,224	0.000155759
City of Stanley	5,820	0.000013689
City of Sugar City	24,565	0.000057777
City of Sun Valley	322,982	0.000759655
City of Tensed	4,017	0.000009448
City of Teton	13,842	0.000032556
City of Tetonia	9,922	0.000023337
City of Troy	24,512	0.000057652
City of Twin Falls	2,144,431	0.005043711
City of Ucon	21,047	0.000049503
City of Victor	77,613	0.000182546
City of Wallace	18,231	0.000042879
City of Weippe	7,323	0.000017224
City of Weiser	309,028	0.000726835
City of Wendell	41,903	0.000098556
City of Weston	6,727	0.000015822
City of Wilder	46,650	0.000109721
City of Winchester	11,711	0.000027544
City of Worley	10,668	0.000025091
Fire Departments		
Blackfoot Fire Dept	211,985	0.000498590
Boise Fire Dept	3,686,218	0.008670000
Buhl Fire Dist	33,726	0.000079324
Burley Fire Dept	79,186	0.000186246
Caldwell Fire Dept	410,237	0.000964879
Coeur D`Alene Fire Dept	807,180	0.001898491
ID Falls Fire Dept	1,241,469	0.002919940
Jerome Fire Dept	98,462	0.000231583
Ketchum Fire Dept	117,224	0.000275711
Kootenai Co Fire & Rescue F	81,962	0.000192775
Kuna Fire District	118,840	0.000279512
Lewiston Fire Dept	587,911	0.001382769
Moscow Fire Dept	40,924	0.000096253
Nampa Fire Dept	972,078	0.002286332
Payette Fire Dept	38,175	0.000089788
Pocatello Fire Dept	746,571	0.001755938
Rexburg-Madison Fire	33,450	0.000078675
Sandpoint Fire Dept	87,821	0.000206555
Shoshone Co Fd #1	42,443	0.000099826
Shoshone Co Fd #2	75,575	0.000177753
Twin Falls Fire Dept	410,147	0.000964667
Whitney Fpd	8,881	0.000020888

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Highway Districts		
Ada County Hwy Dist	2,480,571	0.005834314
Atlanta Hwy Dist	8,415	0.000019792
Bliss Hwy Dist	11,406	0.000026827
Buhl Hwy Dist	46,396	0.000109124
Burley Hwy Dist	62,266	0.000146450
Canyon Hwy Dist #4	191,424	0.000450230
Central Hwy Dist	22,989	0.000054070
Clarkia Better Roads Hwy Dist	6,598	0.000015519
Clearwater Hwy Dist	21,458	0.000050469
Cottonwood Hwy Dist	8,217	0.000019326
Deer Creek Highway District	10,563	0.000024844
Dietrich Hwy Dist #5	12,302	0.000028934
Downey Swan Lake Hwy Dist	24,084	0.000056646
East Side Hwy District	136,883	0.000321949
Evergreen Hwy Dist	12,778	0.000030054
Fenn Hwy Dist	6,542	0.000015387
Ferdinand Hwy Dist	14,383	0.000033829
Filer Highway District	29,248	0.000068791
Gem Hwy Dist	13,291	0.000031260
Glenns Ferry Hwy Dist	57,225	0.000134593
Golden Gate Hwy Dist	64,331	0.000151307
Gooding Hwy Dist	25,854	0.000060809
Grangeville Hwy Dist	20,458	0.000048117
Greencreek Hwy Dist	6,973	0.000016401
Hagerman Hwy Dist	13,656	0.000032119
Highway District #1 (Fruitland)	52,053	0.000122429
Hillsdale Hwy District	30,511	0.000071762
Homedale Hwy Dist	14,189	0.000033373
Independent Hwy Dist	36,909	0.000086810
Jerome Hwy District	50,622	0.000119063
Kamiah Hwy Dist	9,746	0.000022923
Keuterville Hwy Dist	15,470	0.000036386
Kidder-Harris Hwy Dist	24,412	0.000057417
Kimama Highway District	6,608	0.000015542
Lakes Hwy District	178,791	0.000420517
Lost River Highway District	46,805	0.000110086
Minidoka Co Hwy Dist	114,407	0.000269086
Mtn Home Hwy Dist	113,388	0.000266689
Murtaugh Highway District	28,660	0.000067408
N Latah Co Hwy Dist	166,077	0.000390614
Nampa Hwy District	260,410	0.000612485
North Hwy Dist	6,184	0.000014545
Notus-Parma Hwy Dist	56,466	0.000132808
Oakley Highway District	19,164	0.000045074
Plummer-Gateway Hwy Dist	20,503	0.000048223
Post Falls Hwy Dis	141,837	0.000333601
Prairie Hwy Dist Bd	15,390	0.000036197

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Highway Districts Continued		
Raft River Hwy Dist	28,024	0.000065913
Richfield Hwy Dist #3	16,100	0.000037867
S Latah County Hwy Dist #2	37,195	0.000087483
Shoshone Hwy Dist #2	28,488	0.000067004
Twin Falls Hwy Dist	203,744	0.000479207
Union Ind Hwy Dist	9,922	0.000023337
Weiser Valley Hwy Dist	9,286	0.000021841
Wendell Hwy Dist #6	22,561	0.000053064
West Point Hwy Dist	7,145	0.000016805
White Bird Highway District	15,240	0.000035845
Winona Hwy Dist	2,886	0.000006788
Worley Hwy District	142,206	0.000334469
Library Districts		
Aberdeen District Library	6,548	0.000015401
Ada Co Free Library	156,335	0.000367701
American Falls Free Libraray	22,284	0.000052412
Bear Lake Co Library	2,516	0.000005918
Boise Basin Library District	7,064	0.000016615
Boundary Co Free Lib	31,389	0.000073827
Burley Library	19,663	0.000046247
Consolidated Free Library District	247,088	0.000581152
Council Valley Free Library District	3,532	0.000008307
East Bonner County Library Dist	138,505	0.000325764
Franklin Co Lib Dist	12,501	0.000029402
Fremont County Dist Lib	28,066	0.000066011
Gooding Public Library District	6,246	0.000014691
Jefferson Free Library Dist	11,479	0.000026999
Kuna Library District	54,851	0.000129010
Latah County Lib Dist	84,558	0.000198881
Lemhi County Library District	3,974	0.000009347
Madison Co Library Dist	46,729	0.000109907
Meadows Vly Pub Lib Dis	4,296	0.000010104
Meridian Library Dist	264,074	0.000621103
N Bingham Co Library Dist	13,579	0.000031938
Oneida Co Library	11,665	0.000027436
Portneuf Library Dist	35,842	0.000084301
Prairie-River Lib Dist	34,870	0.000082014
Priest Lake Public Library	5,515	0.000012971
S Bannock Lib Dist	19,561	0.000046008
Salmon Library District	5,324	0.000012522
Stanley Community Library Dist	3,792	0.000008919
Valley Of Tetons Library Bd	35,355	0.000083155
West Bonner Library District	18,231	0.000042879

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Rural Fire Districts		
Bear Lake County Fire District	9,538	0.000022433
Cascade Rural Fire & Ems	45,828	0.000107788
Central Fire District	27,536	0.000064765
Cottonwood Rural Fd	161	0.000000379
Deary Rural Fire District	430	0.000001011
Donnelly Rural Fpd	88,704	0.000208632
Eagle Fire Protection District	515,331	0.001212061
Franklin County Fire Dist	9,173	0.000021575
Garden Valley Fire Protection District	10,782	0.000025359
Gem County Fire Prot Dist 1	44,754	0.000105262
Gooding Fire District	16,512	0.000038836
Greater Swan Valley Fire Prot Dist	9,050	0.000021286
Hagerman Fire Prot Dist	12,572	0.000029569
Hauser Lake Fire Protection District	7,334	0.000017250
Homedale Rural Fire Prot Dist	3,503	0.000008239
Kootenai Co Fire & Rescue P	694,240	0.001632855
Kuna Rural Fire District	18,044	0.000042440
Lemhi Co Fire Protection District	1,079	0.000002538
McCall Fire Prot Dist	158,018	0.000371659
Meadows Valley Rural Fire District	10,062	0.000023666
Mica Kidd Island Fire Prot Dist	12,132	0.000028535
Middleton Rural Fire District	98,470	0.000231602
Minidoka County Fire Protection District	12,716	0.000029908
Moscow Rural Fire District	601	0.000001414
N Ada Co Fire/Rescue Dist	7,500	0.000017640
No Lakes Fire Prot Dist	483,532	0.001137269
Northside Fire District	28,430	0.000066867
Paradise Valley Fire District	4,470	0.000010513
Plummer Gateway Fire Prot Dist	10,207	0.000024007
Rock Creek Fire Protection District	63,129	0.000148480
Sagle Fire District	112,120	0.000263707
Schweitzer Fire District	8,615	0.000020263
Shoshone City & Rural Fire Protection District	6,914	0.000016262
Shoshone Co Fd#2	475	0.000001117
South Boundary Fire Protection District	5,897	0.000013870
South Fremont Fire Protection District	21,186	0.000049830
Spirit Lk Fire Prot Dist	62,782	0.000147664
St Maries Fire Prot Dist	16,255	0.000038232
Star Joint Fpd	146,493	0.000344552
Teton Co Fire Pr Dis	250,300	0.000588707
Timberlake Fire Protection District	59,319	0.000139519
Weiser Area Rural Fire District	4,571	0.000010751
Wendell Rural Fd	7,555	0.000017769
West End Fire Prot Dist	6,378	0.000015001
Westside Fire Dist	19,381	0.000045584
Whitney Fpd	2,391	0.000005624
Wilder Rural Fire Protection District	36,560	0.000085989
Wilderness Ranch Fire Protection District	1,504	0.000003537

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

	Total Employer Contributions	Employer Proportionate Share
Rural Fire Districts Continued		
Wood River Fire & Rescue	120,776	0.000284066
Worley Fire Prot Dis	72,914	0.000171494
Water & Irrigation Districts		
A&B Irrigation District	184,978	0.000435069
Aberdeen-Springfield Canal Co	133,068	0.000312976
Ada Co Drainage Dist #2	11,902	0.000027994
American Falls Res Dist #1	11,630	0.000027354
American Falls Res Dist #2	57,240	0.000134629
Avondale Irr Dist	35,076	0.000082499
Big Lost River Irr	27,953	0.000065746
Big Wood Canal Co	108,631	0.000255501
Black Canyon Irrigation District	162,030	0.000381095
Boise Proj Bd Contrl	496,863	0.001168624
Boise-Kuna Irr Dist	12,146	0.000028567
Burley Irr Dist	128,582	0.000302425
Cabinet Mountains Water District	17,450	0.000041042
Caldwell Irrigation Lateral District	18,618	0.000043790
Canyon Hill Irr Dist	5,606	0.000013185
Cataldo Water Dist	3,315	0.000007797
Central Shoshone Co Water Dist	34,774	0.000081789
Dalton Gardens Irrigation District	3,862	0.000009083
East Greenacres Irr Dist	51,909	0.000122090
East Shoshone Co Wtr Dis	25,298	0.000059501
Emmett Irrigation District	29,843	0.000070191
Falls Irrigation District	25,345	0.000059612
Fish Haven Area Recreational Sewer Dist	3,080	0.000007244
Fremont-Madison Irr	21,362	0.000050244
Grandview Mutual Canal Co	4,885	0.000011490
Granite Reeder Water & Sewer	8,355	0.000019651
Hayden Lake Recreational Water & Sewer District	17,380	0.000040878
Hayden Lk Irrigation Dist	37,784	0.000088868
Henry'S Fork Ground Water District	430	0.000001011
Idaho Irr District	42,562	0.000100106
Kalispel Bay Water & Sewer Dist	7,246	0.000017043
King Hill Irr Dist	34,962	0.000082231
Kingston Water Dist	5,373	0.000012637
Kootenai-Ponderay Sewer Dist	39,712	0.000093403
Lake Irr District	5,795	0.000013630
Lewiston Orchard Irr Dist	182,791	0.000429925
Little Wood Riv Irr Dist	1,700	0.000003998
Milner Low Lift Irr District	35,327	0.000083089
Minidoka Irr Dist	148,569	0.000349435
Mtn Home Irr Dist	12,568	0.000029560
Nampa-Meridian Irr	227,544	0.000535184
New Sweden Irr Dist	28,416	0.000066835
New York Irr Dist	12,944	0.000030444

Public Employee Retirement System of Idaho Base Plan

Schedule of Employer Allocations

June 30, 2020

Water & Irrigation Districts Continued	Total Employer Contributions	Employer Proportionate Share
No Kootenai Water District	90,957	0.000213931
North Lake Recreational Sewer & Water District	15,552	0.000036578
North Snake Ground Water District	8,026	0.000018877
Orofino Cr-Whiskey Cr Water & Sewer District	914	0.000002150
Outlet Bay Water & Sewer Dist	8,966	0.000021088
Owyhee Proj S Board Of Control	112,847	0.000265417
Payette Lakes Water & Sewer Dist	83,318	0.000195964
Peoples Canal And Irrigation Co	3,609	0.000008488
Pinehurst Water Dist	12,496	0.000029391
Pioneer Irr Dist	108,513	0.000255223
Progressive Irr Dis	20,279	0.000047696
Riverside Indep Water Sew	25,710	0.000060470
Riverside Irr Dist	86	0.000000202
Riverside Irr Dist Ltd	24,506	0.000057638
Roseberry Irr Dist	911	0.000002143
Ross Point Water Dis	22,478	0.000052868
Settlers Irr Dist	36,793	0.000086537
Snake River Valley Irr Dist	26,816	0.000063071
Southside Wtr & Swr Dist	8,113	0.000019082
Star Sewer & Water District	73,196	0.000172157
Sun Valley Water & Sewer	56,139	0.000132039
Twin Falls Canal Co	363,499	0.000854951
Water District #1	9,954	0.000023412
Water District #11	6,574	0.000015462
Water District #31	8,264	0.000019437
Water District #32-C	884	0.000002079
Water District #34	4,441	0.000010445
Water District #63	14,067	0.000033086
Water District 37	19,067	0.000044846
Water District 37N	5,451	0.000012821
Water District 67	2,866	0.000006741
Weiser Irrigation District	16,752	0.000039401
West Bonner Water & Sewer Dist	16,384	0.000038535
Wilder Irrigation District	15,913	0.000037427
Grand Totals: All Employers		
Totals	<u>425,169,302</u>	1.0000000000
Plus: Optional Retirement Plan (ORP) Contributions	5,468,789	
Plus: Unreconciled Contributions	<u>63</u>	
Total employer contributions in the Statement of Changes in Fiduciary Net Position - Base Plan	<u><u>\$ 430,638,154</u></u>	

Public Employee Retirement System of Idaho Base Plan
Schedule of Collective Pension Amounts
June 30, 2020

Deferred Outflows of Resources				Deferred Inflows of Resources			
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources Excluding Employer Specific Amounts*	Differences Between Expected and Actual Experience	Total Deferred Inflows of Resources Excluding Employer Specific Amounts*	Plan Pension Expense	June 30, 2020 Net Pension Liability
<u>\$ 266,160,968</u>	<u>\$ 39,271,540</u>	<u>\$ 181,429,813</u>	<u>\$ 486,862,321</u>	<u>\$ 75,822,776</u>	<u>\$ 75,822,776</u>	<u>\$ 840,972,741</u>	<u>\$ 2,322,132,220</u>

* Employer specific amounts are excluded from this schedule.

Note 1 - Significant Accounting Policies

Employer contributions to the Public Employee Retirement System of Idaho Base Plan (the System) are calculated on creditable compensation for active members reported by employers. Employer contributions are accrued when paid and employers are statutorily required to pay a fixed percentage of compensation.

The Schedule of Collective Pension Amounts presents the deferred inflow of resources, deferred outflow of resources, pension expense and net pension liability at the Fund level. The Schedule of Employer Allocations (collectively, the Schedules) reflects current year employer contributions. Contributions and adjustments to contributions reported in the current year for service performed in a prior year are recognized as contributions in the current year and included in the Schedule of Employer Allocations. The Schedule of Employer Allocations includes the following for each individual employer:

- Employer name.
- The amount of employer contributing entity's contributions for the period July 1, 2019 to June 30, 2020, (the fiscal year).
- The employer contributing entity's contributions as a percentage of total employer contributions, as defined by state statute.

The Schedule of Employer Allocations has been rounded and presenting the first nine decimal places.

Basis of Accounting

Contributions for employers and the net pension liability are recognized on an accrual basis of accounting.

Use of Estimates in the Preparation of the Schedules

The preparation of the Schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

Relationship to the System's Basic Financial Statements

The Schedule of Employer Allocations also includes a reconciliation from total employer contributions to employer contributions shown in the System's Statement of Changes in Fiduciary Net Position. The optional retirement plan is a separate funding arrangement thus has not been included for allocation purposes. Other reconciling items consist of adjustments to employer contributions reflected in the individual employer level that are not reflected on the System's Statement of Changes in Fiduciary Net Position.

Components of Net Pension Liability

The components of the net pension liability of the System, for participating employers, as of June 30, 2020, are as follows:

Total pension liability	\$ 19,714,192,796
System fiduciary net position	<u>17,392,060,576</u>
Employers' net pension liability	<u><u>\$ 2,322,132,220</u></u>
System fiduciary net position as a percentage of total pension liability	<u><u>88.22%</u></u>

The net pension liability is calculated using a discount rate of 7.05%, which is the expected rate of return on investments reduced by investment expenses. The net pension liability was determined by an actuarial valuation as of July 1, 2020, applied to all prior periods included in the measurement. Actuarial valuation involves estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. An experience study was performed for the period July 1, 2013 through July 1, 2017, for the PERSI Base Plan. This study reviewed all economic and demographic assumptions.

Actuarial Assumptions

The following are the actuarial assumptions and the entry age normal cost method, applied to all periods included in the measurement:

Inflation	3.00 percent
Salary increases**	3.75 percent
Salary inflation	3.75 percent
Investment rate of return-net of investment fees	7.05 percent
Cost of Living (COLA) Adjustments	1.00 percent

*3.75 percent of 1.00 percent depending on whether the member was hired on or before July 1, 2012.
**There is an additional component of assumed salary grown (on top of the 3.75%) that varies for each individual member based on years of service.

Mortality rates were based on the RP – 2000 combined table for healthy males or females as appropriate with the following offsets:

- Set back 3 years for teachers
- No offset for male fire and police
- Forward one year for female fire and police
- Set back one year for all general employees and all beneficiaries

Public Employee Retirement System of Idaho Base Plan
Notes to Schedule of Employer Allocations and Collective Pension Amounts
June 30, 2020

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of PERSI's assets. The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation.

Capital Market Assumptions from Callen 2020

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	2.80%	0.55%
Broad US Equities	55.00%	8.55%	6.30%
Developed Foreign Equities	15.00%	8.70%	6.45%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.85%	4.60%
Portfolio Standard Deviation		12.33%	12.33%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.25%	3.89%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.85%	3.49%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2018

Valuation Assumptions Chosen by PERSI Board

Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.05%
Assumed Inflation	3.00%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses	7.05%

Public Employee Retirement System of Idaho Base Plan
Notes to Schedule of Employer Allocations and Collective Pension Amounts
June 30, 2020

Discount rate – The discount rate used to measure the total pension liability was 7.05%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans’ net position was projected to be available to make all projected future benefit payments of current plan members. 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. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for administrative expense.

Sensitivity of the net pension liability (asset) to changes in the discount rate – The following presents the net pension liability of PERSI employer’s calculated using the discount rate of 7.05% as well as what the employer’s liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (6.05%)	Current Discount Rate (7.05%)	1% Increase (8.05%)
Employer's net pension liability	\$ 4,762,057,009	\$ 2,322,132,220	\$ 304,712,037

Deferred Inflow of Resources and Deferred Outflow of Resources

Each employer will need to calculate two additional types of deferred outflows of resources and deferred inflows of resources which are employer specific amounts. These amounts relate the (1) net impact from changes in proportion (allocation percentage) between the periods; and (2) contributions made to the plan subsequent to the measurement date and before the end of the employer’s reporting period.

Plan Pension Expense

Plan pension expense consists of changes that are expensed immediately as well as amortizations relating to the difference between expected and actual experience, changes in actuary assumptions and differences between projected and actual investment earnings on pension plan investments. The following table provides the detail of the plan pension expense:

Service costs and interest	\$ 1,806,218,712
Expected investment return	(1,204,596,259)
Effect of plan changes	372,935,449
Employee contributions	(280,790,591)
Administrative expenses	10,179,831
Other income	(5,468,789)
Amortization of difference between expected and actual experience	32,581,525
Amortization of changes of assumptions	24,223,645
Amortization of net difference between projected and actual investment earnings on pension plan investments	85,689,218
Plan pension expense	\$ 840,972,741

Public Employee Retirement System of Idaho Base Plan
Notes to Schedule of Employer Allocations and Collective Pension Amounts
June 30, 2020

The amortization period is based on the remaining expected service lives of all employees that are provided with pensions through the System determined at the beginning of the measurement period. The amortization period was calculated at 4.7 years. The amortization of the net difference between projected and actual investment earnings on pension plan investments is amortized over a closed 5-year period inclusive of this fiscal year.

The amount reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

2021		\$ 7,499,400
2022		97,817,401
2023		132,761,518
2023		172,961,226

Changes in Net Pension Liability

The following table represents the changes in total pension liability and fiduciary net position for the year ended June 30, 2020:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at June 30, 2019	\$ 18,380,933,618	\$ 17,239,461,492	\$ 1,141,472,126
Changes for the year			
Service costs	484,964,767	-	484,964,767
Interest	1,321,253,945	-	1,321,253,945
Effect of plan changes	372,935,449	-	372,935,449
Experience gains and losses	166,634,457	-	166,634,457
Other income	-	5,468,789	(5,468,789)
Contributions - employer	-	425,169,303	(425,169,303)
Contributions - employee	-	280,790,591	(280,790,591)
Net investment income	-	463,879,672	(463,879,672)
Benefit payments including refunds of employee contributions	(1,012,529,440)	(1,012,529,440)	-
Administrative expense	-	(10,179,831)	10,179,831
Net Changes	<u>1,333,259,178</u>	<u>152,599,084</u>	<u>1,180,660,094</u>
Balances at June 30, 2020	<u>\$ 19,714,192,796</u>	<u>\$ 17,392,060,576</u>	<u>\$ 2,322,132,220</u>