

**NORTH DAKOTA PUBLIC EMPLOYEES
RETIREMENT SYSTEM**

**SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION
AMOUNTS BY EMPLOYER**

For the year ended June 30, 2025



NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

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INDEPENDENT AUDITOR'S REPORT

Governor Kelly Armstrong
The Legislative Assembly

Rebecca Fricke, Executive Director
North Dakota Public Employees Retirement System
Bismarck, North Dakota

Report on the Audit of the Schedules

Opinions

We have audited the schedules of employer allocations of the Public Employees Retirement System, the Highway Patrolmen's Retirement System, and the Retirement Plan for Employees of Job Services North Dakota (the Plans), as administered by the North Dakota Public Employees Retirement System (the System), a department of the State of North Dakota as of and for the year ended June 30, 2025, and the related notes.

We have also audited the total for all entities of the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense as of and for the year ended June 30, 2025 (specified column totals), included in the accompanying schedules of pension amounts by employer of the Plans, and related notes.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer allocations and the net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense for the total of all participating entities of the Plans as of and for the year ended June 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

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

In performing an audit in accordance with generally accepted auditing standards (GAAS) and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedules.

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

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the System as of and for the year ended June 30, 2025, and our report thereon, dated November 24, 2025, expressed an unmodified opinion on those statements.

Restriction on Use

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated February 18, 2026, on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the System's internal control over financial reporting and compliance.

The logo for UHY LLP, featuring the letters 'UHY' in a large, stylized, cursive font, with 'LLP' in a smaller, simpler font to the right.

Columbia, Maryland
February 18, 2026

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

MAIN SYSTEM		Employer's Proportionate Share Allocation
Employer Name	Covered Payroll	
City of Alexander	\$ 209,003	0.0157910%
City of Ashley	154,603	0.0116810%
City Of Beach	321,785	0.0243120%
City Of Belfield	179,454	0.0135590%
City of Berthold	98,515	0.0074430%
City of Beulah	776,351	0.0586570%
City Of Bottineau	621,016	0.0469210%
City Of Bowman	780,672	0.0589830%
City Of Burlington	226,110	0.0170840%
City Of Carrington	401,676	0.0303480%
City of Carson	106,067	0.0080140%
City Of Cavalier	627,628	0.0474200%
City Of Cooperstown	198,466	0.0149950%
City Of Crosby	152,470	0.0115200%
City Of Devils Lake	2,014,525	0.1522060%
City of Dickinson	6,801,836	0.5139090%
City of Dodge	49,548	0.0037440%
City Of Drayton	250,003	0.0188890%
City Of Elgin	77,711	0.0058710%
City Of Ellendale	167,714	0.0126720%
City Of Emerado	62,709	0.0047380%
City Of Fargo	47,777,124	3.6097750%
City Of Fessenden	27,969	0.0021130%
City Of Finley	134,637	0.0101720%
City of Fairmount	90,451	0.0068340%
City Of Glenburn	83,403	0.0063010%
City Of Grafton	1,421,322	0.1073870%
City Of Grand Forks	21,906,743	1.6551520%
City Of Granville	12,822	0.0009690%
City of Grenora	105,582	0.0079770%
City Of Gwinner	199,941	0.0151060%
City Of Halliday	178,002	0.0134490%
City Of Hankinson	267,866	0.0202380%
City Of Harvey	656,000	0.0495640%
City Of Harwood	189,168	0.0142920%
City Of Hatton	44,754	0.0033810%
City Of Jamestown	4,322,892	0.3266140%
City Of Kenmare	130,692	0.0098740%
City Of Killdeer	859,210	0.0649170%
City of Kindred	215,173	0.0162570%
City Of Kulm	92,224	0.0069680%
City of Lakota	206,935	0.0156350%
City Of Lamoure	242,193	0.0182990%
City Of Larimore	240,586	0.0181770%
City of Leeds	129,294	0.0097690%
City Of Lidgerwood	102,436	0.0077390%
City Of Lincoln	258,112	0.0195020%
City Of Linton	329,663	0.0249080%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
City Of Lisbon	\$ 295,994	0.0223640%
City Of Maddock	187,409	0.0141600%
City of Strasburg	67,708	0.0051160%
City Of Mapleton	234,847	0.0177440%
City Of Mcclusky	36,682	0.0027710%
City Of Mcville	136,576	0.0103190%
City Of Medora	252,055	0.0190440%
City Of Michigan	40,000	0.0030220%
City of Minot	10,991,611	0.8304650%
City Of Minto	110,385	0.0083400%
City Of Mohall	186,037	0.0140560%
City Of Mott	146,379	0.0110600%
City Of Napoleon	119,248	0.0090100%
City Of Neche	-	0.0000000%
City Of New England	121,411	0.0091730%
City Of New Leipzig	61,355	0.0046360%
City Of New Rockford	244,888	0.0185020%
City Of New Salem	182,413	0.0137820%
City of New Town	1,404,081	0.1060850%
City Of Northwood	218,567	0.0165140%
City Of Oakes	508,344	0.0384080%
City Of Park River	371,750	0.0280870%
City Of Pembina	113,865	0.0086030%
City Of Powers Lake	48,067	0.0036320%
City Of Ray	258,491	0.0195300%
City of Regent	27,503	0.0020780%
City Of Rhame	84,662	0.0063970%
City of Richardton	112,320	0.0084860%
City of Riverdale	68,541	0.0051790%
City of Rolette	88,405	0.0066790%
City Of Rolla	422,778	0.0319430%
City Of Rugby	504,567	0.0381220%
City Of Sawyer	-	0.0000000%
City Of Sherwood	50,400	0.0038080%
City Of Stanley	556,437	0.0420410%
City Of Surrey	203,981	0.0154120%
City Of Thompson	166,488	0.0125790%
City Of Tioga	1,196,847	0.0904270%
City Of Towner	91,220	0.0068920%
City Of Underwood	149,608	0.0113040%
City Of Valley City	990,309	0.0748220%
City of Velva	251,130	0.0189740%
City Of Wahpeton	1,951,504	0.1474450%
City Of Walhalla	105,707	0.0079870%
City Of Watford City	3,834,203	0.2896910%
City Of West Fargo	15,116,119	1.1420900%
City Of Westhope	103,741	0.0078380%
City Of Williston	11,845,609	0.8949890%
City Of Wilton	167,007	0.0126180%
City of Wishek	194,552	0.0146990%
Adams County	686,222	0.0518470%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Barnes County	\$ 3,324,537	0.2511840%
Benson County	1,447,986	0.1094020%
Billings County	5,502,587	0.4157450%
Bottineau County	2,991,608	0.2260290%
Bowman County	1,120,102	0.0846290%
Burke County	1,529,385	0.1155520%
Burleigh County	14,430,464	1.0902860%
Cass County	19,890,659	1.5028280%
Cavalier County	3,424,659	0.2587480%
Dickey County	1,558,869	0.1177800%
Divide County	1,685,632	0.1273570%
Dunn County	4,823,091	0.3644060%
Eddy County	823,973	0.0622550%
Emmons County	3,033,372	0.2291850%
Foster County	813,459	0.0614600%
Golden Valley County	923,234	0.0697540%
Grand Forks County	12,601,164	0.9520740%
Grant County	999,104	0.0754870%
Griggs County	664,065	0.0501730%
Hettinger County	846,738	0.0639750%
Lamoure County	1,876,806	0.1418010%
Logan County	494,020	0.0373250%
Mchenry County	1,052,546	0.0795250%
Mcintosh County	871,269	0.0658280%
Mckenzie County	10,648,970	0.8045770%
Mclean County	5,075,592	0.3834840%
Mercer County	2,736,046	0.2067210%
Morton County	7,634,534	0.5768230%
Mountrail County	7,096,998	0.5362100%
Nelson County	2,440,823	0.1844150%
Oliver County	795,954	0.0601380%
Pembina County	2,016,513	0.1523570%
Pierce County	2,112,169	0.1595840%
Ramsey County	5,116,301	0.3865590%
Ransom County	2,161,612	0.1633190%
Renville County	1,102,808	0.0833220%
Richland County	8,053,876	0.6085060%
Rolette County	1,162,580	0.0878380%
Sargent County	1,180,268	0.0891750%
Sheridan County	538,825	0.0407110%
Slope County	1,431,641	0.1081670%
Stark County	4,144,255	0.3131170%
Steele County	910,679	0.0688060%
Stutsman County	6,608,511	0.4993030%
Towner County	1,315,592	0.0993990%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Traill County	\$ 3,611,253	0.2728460%
Walsh County	2,199,228	0.1661620%
Ward County	11,485,446	0.8677770%
Wells County	2,140,036	0.1616890%
Williams County	16,238,213	1.2268700%
Cavalier County Health Dist	221,153	0.0167090%
Central Valley Health Unit	1,270,570	0.0959970%
City-County Health District	838,621	0.0633620%
Custer Health Unit	1,825,728	0.1379420%
Dickey County Health District	259,592	0.0196130%
Emmons County Public Health	170,838	0.0129080%
First District Health Unit	2,439,487	0.1843140%
Foster County Public Health	310,302	0.0234450%
Garrison Diversion Conservancy District	2,490,730	0.1881860%
Kidder County District Health Unit	109,559	0.0082780%
Lake Region District Health Unit	957,994	0.0723810%
McIntosh District Health Unit	153,904	0.0116280%
Nelson-Griggs District Health Unit	265,776	0.0200810%
Rolette County Public Health	634,218	0.0479180%
Sargent County District Health Unit	273,843	0.0206900%
Southwestern District Health Unit	1,396,054	0.1054780%
Towner County Public Health Unit	211,694	0.0159940%
Traill District Health Unit	193,715	0.0146360%
Upper Missouri Health Unit	1,870,545	0.1413280%
Walsh County Health District	457,894	0.0345960%
Wells County Dist Health Unit	255,472	0.0193020%
Agassiz Water Users District	222,420	0.0168050%
Barnes County Soil Conservation District	104,966	0.0079310%
City of Minnewaukan	37,284	0.0028170%
Bowman City Park Board	125,716	0.0094980%
Burleigh County Council On Aging	1,131,484	0.0854890%
Burleigh County Soil Conservation District	327,093	0.0247130%
Carnegie Regional Library	73,348	0.0055420%
Cass County Soil Conservation District	292,718	0.0221160%
Cass County Water Resource District	130,426	0.0098540%
Cavalier County Job Development Authority	104,682	0.0079090%
Central Plains Water District	394,695	0.0298210%
City Of Bottineau Park Board	133,628	0.0100960%
Consolidated Waste Ltd	145,470	0.0109910%
Crosby Park District	-	0.0000000%
Devils Lake Basin Joint Water Resource Board	-	0.0000000%
Devils Lake Park Board	471,833	0.0356490%
Dunseith Community Nursing Home	1,264,279	0.0955220%
Eddy County Soil Conservation District	-	0.0000000%
Emmons County Soil Conservation District	46,880	0.0035420%
Fargo Park District	7,219,085	0.5454340%
Foster County Soil Conservation District	106,188	0.0080230%
Grafton Park District	222,599	0.0168180%
Grand Forks County Water Resource District	143,734	0.0108600%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Grand Forks Park District	\$ 3,161,681	0.2388790%
Grand Forks Public Library	1,268,782	0.0958620%
Grand Forks-E Grand Forks Metropolitan Planning	298,371	0.0225430%
Greater Ramsey Water District	428,597	0.0323820%
Griggs County Public Library	37,613	0.0028420%
James River Soil Conservation District	89,508	0.0067630%
James River Valley Library System	517,928	0.0391320%
Jamestown Parks And Recreation District	978,107	0.0739000%
Jamestown Regional Airport	311,041	0.0235010%
Kindred Park District	55,456	0.0041900%
Lake Metigoshe Recreation Service District	93,497	0.0070640%
Logan County Soil Conservation District	87,190	0.0065880%
Mcintosh County Housing Authority	-	0.0000000%
Mercer County Soil Conservation District	156,494	0.0118240%
Minot Park District	2,307,531	0.1743440%
Minot Rural Fire Department	-	0.0000000%
Municipal Airport Authority of the City of Fargo	1,361,158	0.1028420%
North Central Soil Conservation District	99,420	0.0075120%
North Dakota Firefighters Association	-	0.0000000%
Park District - City of New Rockford	35,471	0.0026800%
R & T Water Supply Commerce Authority	566,627	0.0428110%
Ramsey County Housing Authority	298,147	0.0225260%
Ramsey County Soil Conservation District	78,632	0.0059410%
Ramsey County Water Resource District	43,084	0.0032550%
Ransom County Soil Cons Dist	138,941	0.0104980%
Rolette County Soil Conservation District	54,672	0.0041310%
Sheridan County Soil Conservation District	50,760	0.0038350%
Southeast Region Career & Technology Center	170,235	0.0128620%
Southeast Water Users District	672,979	0.0508470%
Southwest Water Authority	3,144,089	0.2375500%
Stark County Council on Aging/Elder Care	674,847	0.0509880%
Stutsman County Housing Authority	404,738	0.0305800%
Tioga Park District	81,108	0.0061280%
Traill County Job Development Authority	144,444	0.0109130%
Traill County Water Resource District	64,062	0.0048400%
Tri-Cities Joint Job Development Authority	178,380	0.0134770%
Valley City Park District	626,005	0.0472970%
Wahpeton Park Board	529,098	0.0399760%
Walsh County Housing Authority	32,730	0.0024730%
Walsh County Job Development Authority	-	0.0000000%
Walsh County Water Resource District	77,876	0.0058840%
Ward County Water Resource District	36,959	0.0027920%
Watford City Park District	1,700,096	0.1284500%
West Fargo Park District	1,865,090	0.1409160%
Western & Central Stark Soil Conservation District	135,720	0.0102540%
Western Area Water Supply Authority	847,901	0.0640630%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Williams County Soil Conservation District	\$ 277,458	0.0209630%
Williston Housing Authority	433,999	0.0327910%
Anamoose Public School District #14	275,825	0.0208400%
Apple Creek Elementary School	217,506	0.0164340%
Beach Public School District #3	810,659	0.0612490%
Belcourt School District #7	7,418,244	0.5604810%
Belfield Public School #13	431,988	0.0326390%
Beulah Public School #27	1,281,037	0.0967880%
Billings County School District	450,378	0.0340280%
Bismarck Public Schools	33,159,693	2.5053630%
Bottineau Public School	1,669,109	0.1261090%
Bowbells Public School District #14	246,695	0.0186390%
Bowman County School District #1	747,635	0.0564870%
Burke Central School	98,932	0.0074750%
Burleigh County Special Education Unit	77,178	0.0058310%
Carrington School District #49	723,841	0.0546890%
Cavalier Public Schools	701,722	0.0530180%
Center Stanton Public School	329,784	0.0249170%
Central Cass Public School District #7	1,725,720	0.1303860%
Central Regional Education Association	2,609,332	0.1971470%
Dakota Prairie Public School	570,624	0.0431130%
Devils Lake Public School	3,534,124	0.2670190%
Dickinson Public Schools	9,937,374	0.7508130%
Divide County School Dist #1	1,042,022	0.0787290%
Drake Public School District	229,268	0.0173220%
Drayton Public School #19	451,144	0.0340860%
Dunseith School District #1	2,297,083	0.1735550%
East Central Special Education Unit	736,309	0.0556310%
Elgin/New Leipzig Public School	446,860	0.0337620%
Ellendale Public School District #40	531,865	0.0401850%
Enderlin Area School District #24	663,163	0.0501050%
Fairmount Public School	169,645	0.0128170%
Fargo Public Schools	32,879,728	2.4842100%
Fort Totten School District # 30	484,046	0.0365720%
Garrison Public School District #51	749,159	0.0566020%
Glen Ullin Public School #48	437,447	0.0330510%
Glenburn School District	475,574	0.0359320%
Grafton Public School District #3	1,526,981	0.1153700%
Great Northwest Education Cooperative	-	0.0000000%
Halliday Public School	-	0.0000000%
Harvey Public School Dist #38	688,964	0.0520540%
Hazen Public School District #3	986,408	0.0745280%
Hillsboro Public School	439,535	0.0332090%
James River Multidistrict Special Education Unit	524,027	0.0395930%
Jamestown Public School District #1	3,792,917	0.2865720%
Kenmare Public School District #28	492,541	0.0372140%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Killdeer Public School #16	\$ 1,500,998	0.1134070%
Kindred Public School District #2	996,537	0.0752930%
Kulm Public School District #7	355,204	0.0268370%
Lake Region Special Education Unit	815,518	0.0616160%
Lakota Public School District # 66	293,610	0.0221840%
Lamoure School District #8	610,096	0.0460950%
Larimore Public School District #44	656,759	0.0496210%
Leeds Public School District 6	281,498	0.0212680%
Lewis & Clark Public Schools	807,266	0.0609930%
Lidgerwood Public School	559,878	0.0423010%
Linton Public School District #36	478,515	0.0361540%
Lisbon Public School	846,257	0.0639380%
Lonetree Special Education Unit	-	0.0000000%
Mandan Public School District #1	12,365,602	0.9342770%
Mandaree Public School #36	1,011,081	0.0763920%
Manvel Public School	333,900	0.0252280%
Maple Valley School District	401,902	0.0303650%
Mapleton Public School	409,394	0.0309320%
Max Public School	269,659	0.0203740%
Mcclusky Public Schools	245,978	0.0185850%
Mckenzie Cty Public School #1	3,839,623	0.2901010%
Medina Public School District #3	471,945	0.0356580%
Midkota School	341,786	0.0258230%
Midway Public School District #128	380,566	0.0287530%
Milnor Public School District #2	433,765	0.0327730%
Minot Public School District #1	19,885,502	1.5024390%
Minto Public School District #20	568,415	0.0429460%
Mohall Lansford Sherwood School	506,457	0.0382650%
Morton Sioux Special Education Unit	-	0.0000000%
Mott/Regent School Dist #1	469,247	0.0354540%
Mt Pleasant School Dist #4	483,225	0.0365100%
Napoleon Public School District #2	389,032	0.0293930%
Nedrose Public School	881,413	0.0665950%
New Public School #8	-	0.0000000%
New Rockford Sheyenne Public School	499,824	0.0377640%
New Salem Almont School District #49	573,165	0.0433050%
New Town Public School District	2,741,275	0.2071160%
Newburg United Public School	354,377	0.0267750%
North Border School District # 100	574,942	0.0434390%
North Sargent School District #3	551,391	0.0416600%
North Valley Career & Technology Center	268,415	0.0202800%
Northern Cass School District # 97	1,199,028	0.0905920%
Northern Plains Special Ed Unit	170,607	0.0128900%
Oakes Public Schools	655,890	0.0495550%
Oberon Public School #16	176,768	0.0133560%
Oliver-Mercer Special Education Unit	547,583	0.0413720%
Park River Area School District	781,021	0.0590100%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Peace Garden Special Services	\$ 361,150	0.0272860%
Pembina Special Education Cooperative	-	0.0000000%
Pingree-Buchanan School District	235,177	0.0177690%
Richland School District # 44	573,502	0.0433310%
Rolette Public School	295,119	0.0222980%
Rugby Public School District #5	813,034	0.0614280%
Rural Cass Special Education Unit	316,668	0.0239260%
Sargent Central Public School District #6	287,515	0.0217230%
Sawyer Public School	324,253	0.0244990%
Sheyenne Valley Career And Tech Center	137,029	0.0103530%
Sheyenne Valley Special Education Unit	924,060	0.0698170%
Solen Public School Dist #3	877,351	0.0662880%
Souris Valley Special Services	483,970	0.0365660%
South Central Prairie Special Education Unit	317,099	0.0239580%
South East Education Cooperative	1,639,276	0.1238550%
South Heart Public School District #9	559,225	0.0422520%
South Prairie School District #70	911,090	0.0688370%
St John School District #3	1,221,310	0.0922750%
Stanley Community Public School District # 2	1,711,482	0.1293100%
Surrey Schools	534,147	0.0403570%
Sw Special Education Unit	100,537	0.0075960%
Sweet Briar School District # 17	-	0.0000000%
Tgu School District #60	2,142,006	0.1618380%
Thompson Public School	674,855	0.0509880%
Tioga Public School District #15	1,036,514	0.0783130%
Turtle Lake Mercer School District #72	505,608	0.0382010%
Underwood School District #8	411,978	0.0311270%
United Public School District # 7	1,152,610	0.0870850%
Valley City Public School	1,359,566	0.1027210%
Velva Public School	585,202	0.0442150%
Wahpeton Public School District 37	2,082,711	0.1573580%
Warwick Public School	773,222	0.0584200%
Washburn Public School	737,315	0.0557070%
West Fargo Public School #6	25,065,520	1.8938120%
West River Student Services	276,622	0.0209000%
Westhope Public School #17	346,512	0.0261810%
White Shield School Dist #85	1,239,472	0.0936480%
Williston Basin School District #7	12,286,571	0.9283050%
Williston Public School #1	-	0.0000000%
Wilmac Multidistrict Special Education Unit	1,236,506	0.0934240%
Wilton Public School District	425,961	0.0321830%
Yellowstone School District # 14	362,844	0.0274140%
Zeeland Public Schools	101,666	0.0076810%
Attorney General's Office	13,860,849	1.0472490%
Bank Of North Dakota	12,859,274	0.9715760%
Beef Commission	206,855	0.0156290%
Bismarck State College	6,454,822	0.4876910%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Board Of Medical Examiners	\$ 476,701	0.0360170%
Board Of Pharmacy	314,103	0.0237320%
Central Services	1,293,562	0.0977340%
Department of Mineral Resources	7,733,591	0.5843070%
Department Of Transportation	69,478,846	5.2494370%
Dickinson State University	2,192,444	0.1656490%
Education Standards & Practice	603,324	0.0455840%
Electrical Board	2,028,450	0.1532580%
Housing Finance Agency	3,703,672	0.2798290%
Information Technology Dept	44,009,003	3.3250770%
Insurance Department	2,936,869	0.2218940%
Job Service North Dakota	10,271,797	0.7760800%
Lake Region State College	2,748,837	0.2076870%
Land Department	2,810,167	0.2123210%
Legislative Council	4,902,713	0.3704220%
Mayville State University	3,799,630	0.2870790%
Mill & Elevator Association	11,047,139	0.8346610%
Minot State University	5,981,995	0.4519660%
ND Board Of Nursing	1,016,814	0.0768250%
ND Center for Distance Education	800,819	0.0605050%
ND Ethics Commission	107,455	0.0081190%
ND Public Employees Retirement System	2,799,147	0.2114880%
ND Soybean Council	-	0.0000000%
ND St College Of Science	5,976,585	0.4515580%
ND State Board Of Accountancy	142,655	0.0107780%
ND State Board Of Cosmetology	172,465	0.0130310%
ND State Plumbing Board	466,113	0.0352170%
ND System Information Technology Services	2,803,379	0.2118080%
ND University System Office	1,306,095	0.0986810%
North Dakota State Board of Dental Examiners	131,213	0.0099140%
North Dakota State University	37,070,282	2.8008260%
Office Of Management & Budget	3,724,276	0.2813860%
Public Finance Authority	243,534	0.0184000%
Real Estate Commission	279,165	0.0210920%
Retirement & Investment Office	2,690,810	0.2033030%
Roughrider Education Services Program (RESP)	-	0.0000000%
Rough Rider Industries	1,803,906	0.1362930%
State Auditor's Office	4,208,073	0.3179390%
State Board Of Law Examiners	431,965	0.0326370%
State Fair Association	1,124,946	0.0849950%
University Of North Dakota	46,734,164	3.5309750%
Valley City State University	2,724,283	0.2058320%
Williston State College	1,068,472	0.0807280%
Workforce Safety & Insurance	16,712,000	1.2626660%
Adjutant General ND National Guard	12,465,924	0.9418560%
Aeronautics Commission	566,003	0.0427640%
Career & Technical Education	1,715,456	0.1296100%
Commission On Legal Counsel For Indigents	2,752,584	0.2079700%
Department Of Commerce	5,617,735	0.4244450%
Department Of Corrections And Rehabilitation	10,028,594	0.7577050%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

<u>Employer Name</u>	<u>Covered Payroll</u>	<u>Employer's Proportionate Share Allocation</u>
Department Of Corrections Transitional Services	\$ 2,954,619	0.223235%
Department Of Financial Institutions	2,879,952	0.217593%
Department Of Human Services	114,870,302	8.678965%
Dept Of Agriculture	5,100,417	0.385359%
Facility Management	2,003,090	0.151342%
Field Services Division	2,315,979	0.174983%
Game & Fish Department	10,501,278	0.793419%
Governor's Office	1,165,057	0.088025%
Heart River Correctional Center	2,107,158	0.159205%
Highway Patrol	2,030,957	0.153448%
Historical Society	5,360,407	0.405003%
Indian Affairs Commission	322,012	0.024329%
Industrial Commission	541,345	0.040901%
James River Correctional Ctr	9,027,070	0.682035%
Juvenile Services - DOCR	2,200,334	0.166245%
Life Skills and Transition Center	11,573,686	0.874444%
Mental Health	11,853,199	0.895562%
Milk Marketing Board	162,695	0.012292%
ND Barley Council	158,000	0.011938%
ND Corn Utilization Council	154,595	0.011680%
ND Council On The Arts	421,782	0.031868%
ND Department Of Health	15,017,221	1.134618%
ND Department Of Labor	558,234	0.042177%
ND Oilseed Council	32,640	0.002466%
ND Securities Department	364,086	0.027508%
ND State Library	1,431,770	0.108177%
ND Supreme Court	23,609,114	1.783774%
ND Veterans Home	5,015,421	0.378937%
ND Wheat Commission	562,328	0.042486%
ND Youth Correctional Center	2,776,423	0.209771%
North Dakota State Hospital	14,979,254	1.131750%
Office Of Administrative Hearings	389,183	0.029405%
Parks & Recreation Department	2,937,008	0.221904%
Protection & Advocacy Project	1,947,883	0.147171%
Public Instruction	5,748,874	0.434353%
Public Service Commission	3,004,607	0.227011%
Racing Commission	151,765	0.011467%
School For The Blind	1,100,452	0.083144%
SCHOOL FOR THE DEAF	1,670,716	0.126230%
Secretary Of State	2,052,782	0.155097%
State Penitentiary	12,749,590	0.963289%
State Seed Department	1,450,765	0.109612%
State Treasurer's Office	435,875	0.032932%
Tax Department	7,334,304	0.554139%
Veterans Affairs Department	725,872	0.054843%
Water Commission	7,508,019	0.567264%
Sioux County	196,134	0.014819%
Parshall School District	600,202	0.045348%
Western Education Regional Cooperative	160,956	0.012161%
Bakken Area Skills Center	38,322	0.002895%
Total:	1,323,548,414	100.00000%

Note: Columns may not foot due to rounding.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

JUDGES SYSTEM

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
ND Supreme Court	\$ 10,042,982	100%

LAW ENFORCEMENT WITH PRIOR MAIN SERVICE SYSTEM

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
City of Bowman	270,954	0.1969790%
City of Burlington	210,555	0.1530700%
City of Cavalier	175,587	0.1276490%
City of Ellendale	133,285	0.0968960%
City of Emerado	60,600	0.0440550%
City of Grafton	583,918	0.4244990%
City of Grand Forks	13,425,717	9.7602840%
City of Kenmare	70,001	0.0508900%
City of Killdeer	451,593	0.3283010%
City of Lisbon	228,416	0.1660550%
City of Lincoln	315,543	0.2293950%
City of Oakes	237,311	0.1725210%
City of Powers Lake	53,872	0.0391640%
City of Ray	95,423	0.0693710%
City of Rolla	150,727	0.1095760%
City of Surrey	184,296	0.1339800%
City of Thompson	66,997	0.0487060%
City of Wahpeton	1,330,614	0.9673350%
City of Watford City	2,196,623	1.5969100%
City of Wishek	119,492	0.0868690%
City of West Fargo	7,902,815	5.7452210%
City of Williston	10,223,550	7.4323590%
Adams County	269,665	0.1960420%
Benson County	306,139	0.2225580%
Billings County	791,851	0.5756630%
Bottineau County	1,195,594	0.8691780%
Bowman County	230,233	0.1673760%
Burleigh County	8,527,193	6.1991340%
Cass County	11,587,238	8.4237390%
Cavalier County	427,628	0.3108790%
Dickey County	193,352	0.1405640%
Dunn County	1,708,607	1.2421300%
Emmons County	439,703	0.3196570%
Foster County	218,081	0.1585410%
Golden Valley County	312,537	0.2272090%
Grand Forks County	6,086,120	4.4245130%
Griggs County	194,324	0.1412700%
Hettinger County	298,719	0.2171640%
Lamoure County	216,549	0.1574280%
Logan County	197,855	0.1438370%
Mcintosh County	204,646	0.1487740%
Mckenzie County	4,728,306	3.4374040%
Mclean County	1,385,818	1.0074680%
Mercer County	1,577,395	1.1467410%
Pembina County	813,110	0.5911180%
Ransom County	226,110	0.1643780%
Renville County	394,301	0.2866510%
Sheridan County	68,682	0.0499310%
Slope County	70,522	0.0512680%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

**LAW ENFORCEMENT WITH PRIOR
MAIN SERVICE SYSTEM**

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Stark County	2,193,739	1.594814%
Steele County	222,791	0.161966%
Stutsman County	2,239,286	1.627925%
Towner County	229,545	0.166876%
Traill County	724,046	0.526370%
Walsh County	1,003,182	0.729297%
Ward County	5,141,189	3.737563%
Wells County	184,722	0.134290%
Williams County	7,462,085	5.424818%
Bismarck Rural Fire Protection	959,110	0.697258%
Bismarck State College	248,884	0.180935%
Attorney General's Office	5,921,878	4.305112%
Adjutant General ND National Guard	954,910	0.694204%
Department of Corrections And Rehabilitation	-	0.000000%
Field Services Division	8,028,250	5.836411%
Game & Fish Department	3,460,816	2.515958%
Insurance Department	154,555	0.112359%
Lake Region State College	88,890	0.064622%
Minot Rural Fire Department	345,677	0.251302%
ND St College of Science	130,667	0.094993%
North Dakota State University	1,134,388	0.824682%
Parks & Recreation Department	1,685,428	1.225279%
University of North Dakota	1,570,807	1.141952%
City of Medora	177,662	0.129157%
City of Jamestown	2,294,164	1.667821%
City of Rugby	237,678	0.172788%
City of Carrington	202,693	0.147355%
City of Stanley	439,902	0.319802%
City of Minot	4,900,402	3.562515%
Burke County	344,189	0.250220%
Divide County	359,743	0.261527%
Eddy County	300,254	0.218280%
McHenry County	520,684	0.378529%
Mountrail County	1,557,471	1.132257%
Ramsey County	771,471	0.560847%
North Dakota Firefighters Association	205,250	0.149214%
Total:	\$ 137,554,575	100.000000%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF EMPLOYER ALLOCATIONS (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

**LAW ENFORCEMENT WITHOUT PRIOR
MAIN SERVICE SYSTEM**

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
City of Berthold	\$ 77,157	0.421270%
City of Beulah	364,944	1.992560%
City of Devils Lake	1,415,922	7.730800%
City of Dickinson	5,079,184	27.731865%
City of Garrison	103,992	0.567787%
City of Mandan	4,009,215	21.889935%
City of Rolette	-	0.000000%
City of Valley City	933,688	5.097848%
Barnes County	1,291,235	7.050021%
Morton County	2,436,934	13.305430%
Rolette County	1,214,577	6.631476%
Sargent County	453,588	2.476548%
Municipal Airport Authority of the City of Fargo	772,310	4.216740%
Horace Rural Fire Protection District	162,589	0.887721%
Total:	\$ 18,315,335	100.000000%

HIGHWAY PATROLMEN'S RETIREMENT SYSTEM

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
State of ND Highway Patrolmen	\$ 15,098,680	100.000000%

**RETIREMENT PLAN FOR EMPLOYEES OF
JOB SERVICE NORTH DAKOTA**

Employer Name	Covered Payroll	Employer's Proportionate Share Allocation
Job Service North Dakota	\$ 67,692	100.000000%

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

MAIN SYSTEM

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources							Pension Expense (Income)														
	Net Pension Liability (Asset)	Actual	Changes in	Assumptions	Investments	Contributions	Resources	Differences Between Expected and Actual	Changes in	Assumptions	Investments	Contributions	Resources	Proportionate	Share of Plan	Proportionate Share	Total Employer												
																		Differences Between Expected and Actual		Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of		Differences Between Expected and Actual		Net Difference Between Projected and Actual Investment Earnings on Pension Plan		Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	
																		Experience	Expected and Actual	Investment Earnings	Share of	Expected and Actual	Investment Earnings	Share of	Experience	Expected and Actual	Investment Earnings	Share of	Proportionate
City of Alexander	\$ 251,064	\$ 13,566	\$ 26,077	\$ -	\$ 16,196	\$ 55,839	\$ -	\$ 69,535	\$ 22,185	\$ 92,998	\$ 22,185	\$ 92,998	\$ (24,599)	\$ 11,532	\$ (13,067)														
City of Ashley	185,719	10,035	19,290	-	44,176	73,501	-	51,437	16,411	20,668	16,411	20,668	(18,195)	4,523	(13,672)														
City of Beach	386,541	20,884	40,149	-	47,185	108,218	-	107,056	34,156	57,293	34,156	57,293	(37,871)	(2,232)	(40,103)														
City of Belfield	215,577	11,648	22,391	-	72,745	106,784	-	59,706	19,049	85,496	19,049	85,496	(21,122)	(20,890)	(42,012)														
City of Berthold	118,338	6,394	12,291	-	68,135	86,820	-	32,775	10,457	15,609	10,457	15,609	(11,594)	24,259	12,665														
City of Beulah	932,599	50,386	96,866	-	224,213	371,465	-	258,292	82,407	118,151	82,407	118,151	(91,370)	77,216	(14,154)														
City of Bottineau	746,006	40,305	77,486	-	95,760	213,551	-	206,614	65,919	75,639	65,919	75,639	(73,088)	348,172	(74,834)														
City of Bowman	937,782	50,666	97,405	-	123,837	271,908	-	259,728	82,865	28,879	82,865	28,879	(91,877)	14,364	(77,513)														
City of Burlington	271,622	14,674	28,213	-	18,545	61,432	-	75,228	24,001	6,713	24,001	6,713	(26,611)	10,097	(16,514)														
City of Carrington	482,509	26,068	50,117	-	32,441	108,626	-	133,635	42,636	504,491	42,636	504,491	(47,272)	(125,175)	(172,447)														
City of Carson	127,416	6,894	13,234	-	64,972	85,090	-	35,289	11,259	50,058	11,259	50,058	(12,483)	3,443	(9,940)														
City of Cavalier	753,940	40,733	78,310	-	22,955	141,998	-	208,811	66,620	75,608	66,620	75,608	(73,867)	5,909	(68,058)														
City of Cooperstown	238,408	12,880	24,763	-	56,150	93,793	-	66,030	21,066	39,957	21,066	39,957	(23,359)	3,860	(19,499)														
City of Crosby	183,159	9,897	19,024	-	3,239	32,160	-	50,728	16,184	81,083	16,184	81,083	(17,946)	(20,205)	(38,151)														
City of Devils Lake	2,419,953	130,744	251,354	-	235,566	617,664	-	670,229	213,833	53,533	213,833	53,533	(237,092)	114,680	(122,412)														
City of Dickinson	8,170,741	441,443	848,672	-	620,822	1,910,937	-	2,262,965	721,986	222,248	721,986	222,248	(800,514)	396,087	(404,427)														
City of Dodge	59,527	3,215	6,183	-	725	10,123	-	16,486	5,260	65,075	5,260	65,075	(5,831)	(9,525)	(15,356)														
City of Drayton	300,320	16,226	31,193	-	43,946	91,365	-	83,176	26,537	119,816	26,537	119,816	(29,424)	38,235	8,811														
City of Ellgin	93,344	5,043	9,695	-	3,508	18,246	-	25,853	8,248	4,237	8,248	4,237	(9,143)	(2,228)	(11,371)														
City of Ellendale	201,475	10,885	20,927	-	11,090	42,902	-	55,800	17,803	267,757	17,803	267,757	(19,740)	(84,339)	(104,079)														
City of Emerald	75,330	4,069	7,824	-	12,833	24,726	-	20,863	6,656	53,809	6,656	53,809	(7,381)	(21,414)	(28,795)														
City of Fargo	57,392,525	3,100,773	5,961,202	-	2,809,618	11,871,593	-	15,895,410	5,071,343	775,396	5,071,343	775,396	(5,622,944)	1,307,537	(4,315,407)														
City of Fessenden	33,595	1,817	3,489	-	36,142	41,448	-	9,304	2,969	-	9,304	2,969	(3,293)	11,232	7,939														
City of Finley	161,727	8,738	16,798	-	16,188	41,724	-	44,792	14,291	1,804	14,291	1,804	(15,844)	11,233	(4,611)														
City of Fairmount	108,655	5,869	11,286	-	11,387	128,542	-	30,093	9,601	-	30,093	9,601	(10,644)	34,618	23,974														
City of Glenburn	100,181	5,412	10,406	-	49,802	65,620	-	27,746	8,852	17,511	8,852	17,511	(9,816)	7,650	(2,166)														
City of Grafton	1,707,367	92,245	177,339	-	26,516	296,100	-	472,872	150,867	177,141	150,867	177,141	(167,276)	800,880	(350,352)														
City of Grand Forks	26,315,588	1,421,765	2,733,327	-	1,029,291	5,184,383	-	7,268,355	2,325,309	-	2,325,309	-	(2,578,229)	(1,592,580)	(4,170,809)														
City of Grandville	15,406	831	1,600	-	50,547	52,978	-	4,267	1,361	103,185	1,361	103,185	(1,509)	(8,577)	(10,086)														
City of Grenora	128,828	6,852	13,173	-	6,598	26,623	-	35,126	11,207	20,902	11,207	20,902	(12,426)	(6,677)	(19,103)														
City of Gwinner	240,173	12,976	24,946	-	14,768	52,690	-	66,518	21,222	7,994	21,222	7,994	(23,532)	775	(22,757)														
City of Halliday	213,828	11,553	22,210	-	38,892	72,655	-	59,222	18,894	40,942	18,894	40,942	(20,951)	8,112	(12,839)														
City of Hankinson	321,768	17,384	33,421	-	50,178	100,983	-	89,117	28,432	54,045	28,432	54,045	(31,524)	(2,774)	(34,298)														
City of Harvey	788,028	42,575	81,850	-	260,952	385,377	-	218,252	69,632	193,137	69,632	193,137	(77,205)	(16,025)	(93,230)														
City of Harwood	227,231	12,277	23,602	-	52,866	88,745	-	62,934	20,079	12,258	20,079	12,258	(22,264)	7,118	(15,146)														
City of Hatton	53,755	2,905	5,583	-	5,200	13,688	-	14,888	4,750	13,460	4,750	13,460	(5,268)	(10,925)	(16,193)														
City of Jamestown	5,192,900	280,559	539,372	-	55,590	875,521	-	1,438,224	458,857	2,731,811	458,857	2,731,811	(508,767)	(828,038)	(1,336,805)														
City of Kenmare	156,989	8,482	16,306	-	18,765	43,553	-	43,480	13,872	108,921	13,872	108,921	(15,380)	(68,152)	(83,532)														
City of Killdeer	1,032,128	55,764	107,204	-	305,991	468,959	-	285,858	91,201	207,804	91,201	207,804	(101,122)	(56,765)	(157,887)														
City of Kindred	258,473	13,965	26,847	-	22,973	63,785	-	71,587	22,839	-	22,839	-	(25,325)	17,821	(7,504)														
City of Kulm	110,786	5,984	11,507	-	17,923	432	-	30,683	9,789	8,363	9,789	8,363	(10,853)	(3,353)	(14,206)														
City of Lakota	248,584	13,430	25,820	-	17,299	56,549	-	68,848	21,965	117,008	21,965	117,008	(24,356)	(26,787)	(51,143)														
City of Lamoure	290,939	15,718	30,219	-	19,014	64,951	-	80,578	25,708	7,796	25,708	7,796	(28,504)	25,617	(2,887)														
City of Larimore	289,000	15,613	30,018	-	63,859	109,490	-	80,041	25,537	21,907	25,537	21,907	(28,314)	11,106	(17,208)														
City of Leeds	155,319	8,391	16,133	-	121,572	146,096	-	43,017	13,724	11,762	13,724	11,762	(15,217)	48,251	33,034														
City of Lidgenwood	123,044	6,648	12,780	-	31,621	51,049	-	34,078	10,872	17,484	10,872	17,484	(12,057)	3,020	(9,037)														
City of Lincoln	310,066	16,751	32,206	-	28,410	77,367	-	85,876	27,398	81,284	27,398	81,284	(30,378)	(28,361)	(58,739)														

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)		
	Net Pension Liability (Asset)	Actual	Changes in	Differences Between Expected and Actual Investment Earnings on Pension Plan	Net Difference Between Projected and Actual Contributions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual	Changes in	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share	Total Employer Pension Expense
City Of Linton	\$ 396,017	\$ 21,397	\$ 41,133	\$ -	\$ -	\$ 20,215	\$ 82,745	\$ -	\$ 109,681	\$ 34,993	\$ -	\$ 144,674	\$ (38,799)	\$ 9,102	\$ (29,697)
City Of Lisbon	355,570	19,211	36,932	-	-	7,199	63,342	-	98,478	31,419	200,608	330,505	(34,836)	(100,585)	(135,421)
City Of Maddock	225,133	12,163	23,384	-	-	17,404	52,951	-	62,353	4,720	86,966	22,057	(22,057)	16,196	(5,861)
City Of Strasburg	81,340	4,394	8,449	-	-	83,433	96,276	-	22,528	7,187	-	29,715	(7,970)	25,930	17,960
City Of Mapleton	282,115	15,242	29,303	-	-	87,924	132,469	-	78,135	24,928	40,307	143,370	(27,640)	21,960	(5,680)
City Of McClusky	44,057	2,381	4,576	-	-	9,649	16,606	-	12,202	3,893	1,086	17,181	(4,317)	3,148	(1,169)
City Of Mcville	164,064	8,864	17,041	-	-	8,087	33,992	-	45,439	2,821	62,757	(16,074)	7,082	(8,992)	-
City Of Medora	302,784	16,359	31,449	-	-	53,487	101,295	-	83,859	26,755	167,249	277,863	(29,663)	(13,337)	(43,000)
City Of Michigan	48,047	2,596	4,991	-	-	433	8,020	-	13,307	4,246	33,689	51,242	(4,708)	(14,204)	(18,912)
City Of Minot	13,203,727	713,365	1,371,434	-	-	2,886,142	4,970,941	-	3,656,899	1,166,713	3,562,296	8,385,908	(1,293,616)	1,045,598	(248,018)
City Of Minto	132,599	7,165	13,773	-	-	9,064	30,002	-	36,725	11,717	3,250	51,692	(12,992)	2,696	(10,296)
City Of Mohall	223,479	12,074	23,212	-	-	75,949	111,235	-	61,895	19,747	59,435	141,077	(21,895)	(2,150)	(24,045)
City Of Mott	175,845	9,500	18,265	-	-	51,873	79,638	-	48,702	23,892	88,132	(17,228)	839	(16,389)	-
City Of Napoleon	143,252	7,740	14,879	-	-	3,543	26,162	-	39,675	12,658	70,572	122,905	(14,036)	(31,081)	(45,117)
City Of Nacche	-	-	-	-	-	-	-	-	-	-	9,087	9,087	-	(15,864)	(15,864)
City Of New England	146,843	7,881	15,148	-	-	11,682	34,711	-	40,393	12,887	9,628	62,908	(14,290)	(1,006)	(15,296)
City Of New Leipzig	73,709	3,982	7,656	-	-	68,736	80,374	-	20,414	6,513	9,955	36,882	(7,221)	16,773	9,552
City Of New Rockford	294,167	15,892	30,554	-	-	13,262	59,708	-	81,472	25,993	2,651	110,116	(28,819)	(3,456)	(32,275)
City Of New Salem	219,123	11,838	22,760	-	-	56,346	90,944	-	60,688	19,362	25,296	105,346	(21,468)	16,091	(5,377)
City Of New Town	1,686,666	91,126	175,189	-	-	322,043	588,358	-	467,138	149,038	99,716	715,892	(165,249)	4,357	(160,892)
City Of Northwood	262,559	14,186	27,271	-	-	7,406	48,863	-	72,718	23,200	150,344	246,262	(25,726)	(44,572)	(70,298)
City Of Oakes	610,666	32,993	63,427	-	-	65,334	161,754	-	169,127	53,959	151,688	374,774	(59,829)	(60,156)	(119,985)
City Of Park River	446,561	24,127	46,383	-	-	-	70,510	-	123,679	39,459	113,651	276,789	(43,753)	(67,811)	(111,564)
City Of Pembina	136,781	7,389	14,207	-	-	63,185	84,781	-	37,883	12,086	22,971	72,940	(13,400)	10,961	(2,439)
City Of Powers Lake	57,746	3,120	5,998	-	-	2,149	11,267	-	15,993	5,103	1,509	22,605	(5,657)	(59)	(5,716)
City Of Ray	310,511	16,776	32,252	-	-	6,927	55,955	-	85,999	27,438	10,601	124,038	(30,423)	3,784	(26,639)
City Of Regent	33,039	1,784	3,432	-	-	4,091	9,307	-	9,150	2,919	52,533	64,602	(3,236)	(11,862)	(15,098)
City Of Rhame	101,707	5,495	10,564	-	-	32,174	48,233	-	28,169	8,987	10,923	48,079	(9,964)	6,735	(3,229)
City Of Richardton	134,921	7,289	14,014	-	-	43,510	64,813	-	37,368	11,922	12,791	62,081	(13,216)	3,372	(9,844)
City Of Riverdale	82,342	4,448	8,553	-	-	117,138	130,139	-	22,805	7,276	80,649	110,730	(8,066)	24,950	16,884
City Of Rolla	507,868	27,438	52,751	-	-	175,473	255,662	-	140,659	44,876	134,411	319,946	(49,757)	(23,343)	(73,100)
City Of Rolette	106,191	5,738	11,030	-	-	51,476	68,244	-	29,411	9,383	519	39,313	(10,405)	32,289	21,884
City Of Rugby	606,109	32,747	62,955	-	-	82,977	178,679	-	167,868	53,557	306,013	527,438	(59,384)	(82,191)	(141,575)
City Of Sawyer	-	-	-	-	-	46,814	46,814	-	-	-	89,535	89,535	-	1,630	1,630
City Of Scranton	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
City Of Sherwood	60,544	3,270	6,289	-	-	21,141	30,700	-	16,768	5,350	-	22,118	(5,931)	7,036	1,105
City Of Stanley	668,418	36,113	69,427	-	-	109,990	215,530	-	185,125	59,063	577,065	821,253	(65,487)	(162,091)	(227,578)
City Of Surrey	245,038	13,240	25,451	-	-	47,777	86,468	-	67,866	21,652	52,856	142,374	(24,009)	(14,073)	(38,082)
City Of Thompson	199,996	10,805	20,773	-	-	12,470	44,048	-	55,391	17,672	13,153	86,216	(19,593)	239	(19,354)
City Of Tioga	1,437,717	77,675	149,332	-	-	37,030	264,037	-	398,189	127,040	126,862	652,091	(140,857)	(21,166)	(162,023)
City Of Towner	109,577	5,920	11,381	-	-	2,147	19,448	-	30,348	9,683	53,207	93,238	(10,734)	(13,073)	(23,807)
City Of Underwood	179,725	9,711	18,667	-	-	93,036	121,414	-	49,776	15,881	26,438	92,095	(17,609)	17,267	(342)
City Of Valley City	1,189,610	64,274	123,561	-	-	453,894	641,729	-	329,474	105,117	-	434,591	(116,551)	329,823	213,272
City Of Velva	301,671	16,298	31,334	-	-	64,542	112,174	-	83,551	26,656	27,512	137,719	(29,556)	6,890	(22,666)
City Of Wahpeton	2,344,257	126,655	243,491	-	-	57,316	427,462	-	649,265	207,144	1,064,357	1,920,766	(229,674)	(421,295)	(650,969)
City Of Walhalla	126,987	6,860	13,190	-	-	14,587	34,637	-	35,170	11,221	284,291	330,682	(451,253)	(84,766)	(97,205)
City Of Watford City	4,605,854	248,843	478,397	-	-	686,239	1,413,479	-	1,275,636	406,984	7,644	1,690,264	(451,253)	176,999	(274,254)
City Of West Fargo	18,158,314	981,048	1,886,054	-	-	2,680,650	5,547,752	-	5,029,119	1,604,513	77,731	6,711,363	(1,779,033)	1,563,363	(215,670)
City Of Westhope	124,618	6,733	12,944	-	-	13,268	32,945	-	34,514	11,012	44,313	69,839	(12,209)	(27,214)	(39,423)
City Of Williston	14,229,607	768,790	1,477,990	-	-	207,734	2,454,514	-	3,941,026	1,257,363	2,577,271	7,775,660	(1,394,123)	(1,087,298)	(2,481,421)

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)															
	Net Pension Liability	Actual	Changes in	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources		Differences Between Expected and Actual	Changes in	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Total Employer													
																Experience	Assumptions	Investments	Contributions	Resources	Experience	Assumptions	Investments	Contributions	Resources	Pension Expense	of Contributions	Pension Expense
																(Asset)												
City of Wilton	\$ 200,616	\$ 10,839	\$ 20,837	\$ -	\$ 9,568	\$ 41,244	\$ -	\$ -	\$ 55,563	\$ 17,727	\$ 6,626	\$ 79,916	\$ (19,654)	\$ 2,278	\$ (17,376)													
City of Wishek	233,702	12,628	24,274	-	-	36,902	-	-	64,726	20,651	92,617	177,994	(22,899)	(41,313)	(64,212)													
Adams County	824,326	44,536	85,620	-	48,254	178,410	-	-	228,305	72,839	28,347	329,491	(80,760)	1,056	(79,704)													
Barnes County	3,993,624	215,765	414,807	-	674,422	1,304,994	-	-	1,106,072	352,886	187,679	1,646,637	(391,270)	138,513	(252,757)													
Benson County	1,739,404	93,976	180,667	-	52,488	327,131	-	-	481,745	153,698	102,971	738,414	(170,415)	(26,373)	(196,788)													
Billings County	6,610,012	357,122	686,564	-	78,966	1,122,652	-	-	1,830,706	584,077	744,898	3,159,681	(647,605)	(538,073)	(1,185,678)													
Bottineau County	3,593,680	194,156	373,266	-	376,328	943,750	-	-	995,304	317,546	1,285,095	2,597,945	(352,084)	(531,488)	(883,572)													
Bowman County	1,345,533	72,696	139,757	-	-	212,453	-	-	372,658	118,895	162,398	653,951	(131,827)	(90,631)	(222,458)													
Burke County	1,837,184	99,260	190,823	-	-	290,083	-	-	508,826	162,338	416,737	1,087,901	(179,996)	(141,556)	(321,552)													
Burleigh County	17,334,672	936,549	1,800,504	-	-	683,240	-	-	4,801,004	1,531,734	6,465,790	12,798,528	(1,698,338)	(2,393,055)	(4,091,393)													
Cass County	23,893,759	1,290,919	2,481,778	-	-	359,144	-	-	6,617,606	2,111,310	256,032	8,984,948	(2,340,954)	(126,582)	(2,467,536)													
Cavalier County	4,113,885	222,263	427,298	-	-	138,992	-	-	1,139,380	363,513	517,774	2,020,667	(403,052)	(228,073)	(631,125)													
Dickey County	1,872,607	101,173	194,503	-	-	78,293	-	-	518,637	165,468	230,293	914,398	(183,468)	(66,169)	(239,637)													
Divide County	2,024,874	109,399	210,318	-	-	23,767	-	-	560,808	178,923	1,001,595	1,741,326	(198,384)	(354,395)	(552,779)													
Dunn County	5,793,763	313,023	601,782	-	-	914,805	-	-	1,604,638	511,951	288,659	2,405,248	(567,636)	(104,933)	(672,569)													
Eddy County	889,805	53,478	102,808	-	-	3,496	-	-	274,136	87,462	234,847	596,445	(96,976)	(64,963)	(161,939)													
Emmons County	3,643,858	196,868	378,477	-	-	304,298	-	-	1,009,201	321,980	97,836	1,429,017	(357,001)	15,044	(341,957)													
Foster County	977,165	52,794	101,495	-	-	48,843	-	-	270,635	86,345	323,786	680,766	(95,736)	(104,342)	(200,078)													
Golden Valley County	1,109,033	59,918	115,192	-	-	140,536	-	-	307,157	97,997	339,513	744,667	(108,655)	(62,368)	(117,023)													
Grand Forks County	15,137,212	817,825	1,572,260	-	-	251,064	-	-	4,192,396	1,337,561	5,051,338	10,581,295	(1,483,044)	(2,009,897)	(3,492,941)													
Grant County	1,200,183	64,842	124,660	-	-	61,852	-	-	332,402	106,051	297,404	735,857	(117,586)	(69,458)	(177,044)													
Griggs County	797,710	43,099	82,856	-	-	89,851	-	-	220,934	70,488	75,345	366,767	(78,156)	(4,155)	(82,311)													
Hettinger County	1,017,151	54,955	105,649	-	-	51,676	-	-	281,710	89,878	387,598	759,186	(99,654)	(160,944)	(260,598)													
Lamoure County	2,254,522	121,807	234,171	-	-	355,978	-	-	624,412	199,215	341,312	1,164,939	(220,883)	(107,578)	(328,461)													
Logan County	593,438	32,061	61,639	-	-	8,778	-	-	164,358	52,438	185,184	401,980	(58,139)	(72,853)	(130,992)													
Mchenry County	1,264,384	68,311	131,328	-	-	65,960	-	-	350,183	111,724	395,276	857,183	(123,875)	(113,134)	(237,009)													
McIntosh County	1,046,612	56,544	108,709	-	-	54,337	-	-	289,869	92,481	108,590	490,940	(102,540)	(78,466)	(181,006)													
Mckenzie County	12,792,128	691,126	1,328,683	-	-	1,290,196	-	-	3,542,903	1,130,343	909,414	5,582,660	(1,253,289)	92,967	(1,160,322)													
McLean County	6,097,088	329,409	633,288	-	-	488,591	-	-	1,688,647	538,753	170,450	2,397,850	(597,353)	89,904	(507,449)													
Mercer County	3,286,698	177,572	341,380	-	-	362,046	-	-	910,283	290,421	1,611,636	2,812,340	(322,009)	(628,797)	(950,806)													
Morton County	9,171,023	495,488	952,569	-	-	226,491	-	-	2,540,003	810,374	143,146	3,493,523	(898,516)	87,095	(811,421)													
Mountrail County	8,525,309	460,600	885,500	-	-	-	-	-	2,361,166	753,317	2,125,692	5,240,175	(835,252)	(799,703)	(1,634,955)													
Nelson County	2,932,050	158,412	304,544	-	-	476,609	-	-	812,060	259,083	51,805	1,122,948	(287,264)	149,759	(137,505)													
Oliver County	956,146	51,658	99,312	-	-	16,817	-	-	264,814	84,487	227,609	576,910	(93,677)	(65,448)	(159,126)													
Pembina County	2,422,354	130,874	251,603	-	-	127,731	-	-	670,894	214,045	1,080,119	1,965,058	(237,327)	(329,951)	(567,278)													
Pierce County	2,537,257	137,081	263,538	-	-	52,361	-	-	702,718	224,198	212,515	1,139,431	(248,583)	(109,220)	(357,803)													
Ransom County	6,145,978	332,051	638,366	-	-	97,889	-	-	1,068,306	543,073	1,166,051	3,411,312	(602,141)	(354,232)	(956,373)													
Rensselaire County	2,596,641	140,290	269,706	-	-	207,332	-	-	719,165	229,445	216,056	1,164,666	(254,402)	65,542	(188,860)													
Renville County	1,324,753	71,572	137,598	-	-	-	-	-	366,903	117,058	235,572	719,533	(136,629)	(266,418)														
Richland County	9,674,757	522,702	1,004,890	-	-	403,258	-	-	2,679,517	854,885	306,434	3,840,836	(947,868)	41,031	(906,837)													
Rolette County	1,396,554	75,452	145,056	-	-	44,457	-	-	366,789	123,403	597,272	1,164,666	(136,826)	(16,267)	(153,093)													
Sargent County	1,417,811	76,600	147,264	-	-	270,885	-	-	392,676	125,281	-	517,957	(138,907)	186,092	47,185													
Sheridan County	647,272	34,971	67,230	-	-	18,569	-	-	179,268	57,195	233,694	470,157	(63,416)	(119,779)	(183,195)													
Slope County	1,719,768	92,914	178,628	-	-	211,500	-	-	476,306	151,963	47,506	675,775	(168,491)	20,340	(148,151)													
Stark County	4,978,309	268,964	517,083	-	-	123,349	-	-	1,378,790	439,895	681,284	2,499,969	(487,742)	(198,244)	(685,986)													

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Income)					
	Net Pension Liability (Asset)	Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	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 in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share	Total Employer Pension				
															Share of	Share of	Share of Plan	of Contributions
															Contributions	Contributions	Share of Plan	of Contributions
Steele County	\$ 1,093,960	\$ 59,104	\$ 113,627	\$ -	\$ 51,535	\$ 224,266	\$ -	\$ 302,983	\$ 96,665	\$ 124,076	\$ 523,724	\$ (107,179)	\$ (67,295)	\$ (174,474)				
Stutsman County	7,938,517	428,898	824,552	-	289,250	1,542,700	-	2,198,648	701,467	2,060,730	4,960,845	(777,763)	(811,170)	(1,588,933)				
Towner County	1,580,364	85,383	164,148	-	38,095	287,626	-	437,697	139,645	253,562	830,904	(154,834)	(30,230)	(185,064)				
Trail County	4,338,032	234,373	450,579	-	187,949	872,901	-	1,201,460	383,319	788,536	2,373,315	(425,012)	(139,729)	(564,741)				
Walsh County	2,641,842	142,733	274,401	-	174,832	591,966	-	731,684	233,440	655,982	1,621,106	(258,831)	(322,301)	(581,132)				
Ward County	13,796,958	745,415	1,433,052	-	465,225	2,643,692	-	3,821,200	1,219,133	493,680	5,534,013	(1,351,736)	(279,173)	(1,630,909)				
Wells County	2,570,725	138,891	267,014	-	88,350	494,255	-	711,987	227,156	97,255	1,036,398	(251,864)	(68,085)	(309,949)				
Williams County	19,506,248	1,053,873	2,026,060	-	1,587,459	4,667,392	-	5,402,443	1,723,619	111,711	7,237,773	(1,911,094)	446,480	(1,464,614)				
Cavalier County Health Dist	265,660	14,353	27,593	-	23,413	65,359	-	73,577	23,474	-	97,051	(26,026)	22,325	(3,701)				
Central Valley Health Unit	1,526,275	82,461	158,530	-	42,441	283,432	-	422,717	134,865	161,903	719,485	(149,535)	(12,112)	(161,647)				
City-County Health District	1,007,405	54,427	104,636	-	87,991	247,054	-	279,010	89,017	90,851	458,878	(98,698)	13,902	(84,796)				
Custer Health Unit	2,193,167	118,492	227,798	-	180,685	526,975	-	607,419	193,794	32,551	833,764	(214,871)	37,465	(177,406)				
Dickey County Health District	311,831	16,848	32,389	-	13,177	62,414	-	86,365	27,554	46,634	160,553	(30,551)	(11,460)	(42,011)				
Emmons County Public Health	205,227	11,088	21,316	-	17,235	49,639	-	56,840	18,134	67,938	142,912	(20,106)	(26,178)	(46,284)				
First District Health Unit	2,930,445	158,324	304,377	-	177,796	480,497	-	811,615	259,941	266,482	1,337,038	(287,105)	(72,705)	(359,810)				
Foster County Public Health	372,757	20,140	38,717	-	284,916	343,773	-	103,239	32,938	-	136,177	(36,521)	120,194	83,673				
Garrison Diversion Conservancy District	2,992,006	161,651	310,771	-	167,962	640,384	-	828,665	264,381	66,488	1,159,534	(293,138)	6,198	(286,940)				
Kidder County District Health Unit	131,614	7,112	13,670	-	19,169	39,951	-	36,452	11,630	13,878	61,960	(12,895)	9,084	(3,811)				
Lake Region District Health Unit	1,150,800	62,175	117,909	-	17,909	199,614	-	318,725	101,687	302,622	723,034	(112,748)	(90,832)	(203,580)				
McIntosh District Health Unit	184,876	9,988	19,203	-	5,491	34,682	-	51,203	16,336	5,257	72,796	(18,113)	7,933	(10,180)				
Nelson-Griggs District Health Unit	319,272	17,249	33,162	-	51,818	102,229	-	88,425	28,212	7,646	124,283	(31,280)	24,605	(6,675)				
Rolette County Public Health	761,858	41,162	79,132	-	63,258	183,552	-	211,004	67,320	179,484	457,808	(74,642)	(3,122)	(77,764)				
Sargent County District Health Unit	328,954	17,773	34,168	-	92,088	144,029	-	91,107	29,067	-	120,174	(32,229)	37,393	5,164				
Southwestern District Health Unit	1,677,016	90,605	174,187	-	41,237	306,029	-	464,466	148,185	410,284	1,022,935	(164,302)	(116,298)	(280,600)				
Towner County Public Health Unit	254,292	13,739	26,413	-	43,899	84,051	-	70,429	22,470	5,720	98,619	(24,914)	14,016	(10,898)				
Trail District Health Unit	232,701	12,572	24,170	-	29,066	65,808	-	64,449	20,562	58,303	143,314	(22,798)	(9,918)	(32,716)				
Upper Missouri Health Unit	2,247,002	121,401	233,390	-	258,125	612,916	-	622,329	198,551	52,647	873,527	(220,148)	111,522	(108,626)				
Walsh County Health District	550,049	29,717	57,132	-	28,787	115,336	-	152,341	48,604	21,671	222,616	(53,890)	8,107	(45,783)				
Wells County Dist Health Unit	306,886	16,580	31,875	-	-	48,455	-	84,995	27,117	52,268	164,380	(30,066)	(10,956)	(41,022)				
Agassiz Water Users District	267,186	14,435	27,752	-	8,718	50,905	-	74,000	23,609	2,550	100,159	(26,177)	36,076	9,899				
Barnes County Soil Conservation District	126,097	6,813	13,097	-	27,880	47,790	-	34,924	11,142	1,933	47,999	(12,353)	4,751	(7,602)				
City of Minnewaukan	44,788	2,419	4,652	-	46,765	53,836	-	12,404	3,958	-	16,362	(4,387)	14,534	10,147				
Bottineau County Water Resource District	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Bowman City Park Board	151,011	8,160	15,685	-	110,195	134,040	-	41,824	13,344	100,749	155,917	(14,796)	2,898	(11,898)				
Burleigh County Council On Aging	1,359,206	73,435	141,177	-	94,635	309,247	-	376,445	120,103	48,779	545,327	(133,168)	54,992	(78,176)				
Burleigh County Soil Conservation District	392,917	21,228	40,811	-	28,419	90,458	-	108,822	34,719	-	143,541	(38,496)	22,021	(16,475)				
Carnegie Regional Library	88,113	4,761	9,152	-	2,242	16,155	-	24,404	7,786	20,562	52,752	(8,634)	(12,613)	(21,247)				
Cass County Soil Conservation District	351,627	18,998	36,522	-	29,344	84,864	-	97,386	31,071	-	128,457	(34,451)	10,543	(23,908)				
Cass County Water Resource District	156,671	8,464	16,273	-	1,309	26,046	-	43,391	13,844	134,728	191,963	(15,349)	(48,380)	(63,729)				
Cavalier County Job Development Authority	125,747	6,794	13,061	-	47,573	67,428	-	34,827	11,111	1,040	46,978	(12,320)	17,019	4,699				
Central Plains Water District	474,130	25,615	49,247	-	81,407	156,269	-	131,315	41,895	-	173,210	(46,452)	33,076	(13,376)				
City Of Bottineau Park Board	160,518	8,672	22,731	-	44,457	48,076	-	44,457	14,184	49,533	108,174	(15,727)	(4,921)	(20,648)				
Consolidated Waste Ltd	174,748	9,441	18,151	-	9,669	37,261	-	48,398	15,441	60,896	124,735	(17,120)	(18,192)	(35,312)				
Crosby Park District	-	-	-	-	-	-	-	-	-	-	9,841	-	-	(15,977)				
Devils Lake Basin Joint Water Resource Board	-	-	-	-	7,900	7,900	-	-	-	-	-	-	-	4,433				
Devils Lake Park Board	566,790	30,623	58,871	-	73,245	162,739	-	156,978	50,083	14,019	221,080	(55,533)	8,052	(47,481)				

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)				
	Net Pension Liability (Asset)	Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Total Employer			
															Pension Expense	of Contributions	Pension Expense
															Proportionate Share	Proportionate Share	Proportionate Share
Dunseith Community Nursing Home	\$ 1,518,723	\$ 82,053	\$ 157,746	\$ -	\$ 317,104	\$ 556,903	\$ -	\$ 420,625	\$ 134,198	\$ 173,359	\$ 728,182	\$ (148,796)	\$ 54,703	\$ (94,093)			
Eddy County Soil Conservation District	-	-	-	-	18,885	18,885	-	-	-	60,708	60,708	-	(2,393)	(2,393)			
Emmons County Soil Conservation District	56,315	3,043	5,849	-	54,099	62,991	-	15,597	4,976	25,447	46,020	(5,518)	16,182	10,664			
Fargo Park District	8,671,963	468,523	900,733	-	1,506,117	2,875,373	-	2,401,783	766,276	-	3,168,059	(849,620)	787,443	(62,177)			
Foster County Soil Conservation District	127,559	6,892	13,249	-	5,297	25,438	-	35,329	1,132	47,732	47,732	(12,497)	1,702	(10,795)			
Grafton Park District	267,393	14,446	27,773	-	53,759	95,978	-	74,057	23,627	34,723	132,407	(26,197)	(1,567)	(27,764)			
Grand Forks County Water Resource District	172,665	9,329	17,934	-	51,994	79,257	-	47,821	15,257	2,860	65,938	(16,917)	33,748	16,831			
Grand Forks Park District	3,797,984	205,195	394,486	-	517,870	1,117,551	-	1,051,888	335,599	-	1,387,487	(372,101)	269,466	(102,635)			
Grand Forks Public Library	1,524,129	82,345	158,307	-	145,871	386,523	-	422,122	134,676	23,791	580,589	(149,324)	49,737	(99,587)			
Grand Forks-E Grand Forks Metropolitan Planni	358,416	19,364	37,228	-	92,914	149,506	-	99,267	31,670	92,024	222,961	(35,115)	189	(34,926)			
Greater Ramsey Water District	514,848	27,817	53,476	-	67,899	149,192	-	142,592	45,493	60,936	249,021	(50,442)	(13,016)	(63,458)			
Griggs County Public Library	45,186	2,443	4,693	-	1,850	8,986	-	12,515	3,993	3,334	19,842	(4,427)	(4,047)	(8,474)			
James River Soil Conservation District	107,526	5,809	11,168	-	59,399	76,376	-	29,780	30,088	69,369	69,369	(10,534)	8,506	(2,028)			
James River Valley Library System	622,167	33,614	64,623	-	72,501	170,738	-	172,315	54,976	24,689	251,980	(60,957)	15,174	(45,783)			
Jamestown Parks And Recreation District	1,174,951	63,478	122,039	-	162,411	347,928	-	325,414	103,821	111,102	540,337	(115,113)	20,278	(94,835)			
Jamestown Regional Airport	373,647	20,186	38,810	-	31,244	90,240	-	103,485	33,016	-	136,501	(36,608)	14,900	(21,708)			
Kindred Park District	66,618	3,599	6,919	-	30,056	40,574	-	18,450	5,886	17,290	41,626	(6,527)	18,547	12,020			
Lake Metigoshe Recreation Service District	112,312	6,068	11,666	-	1,369	19,103	-	31,106	9,924	129,250	170,280	(11,004)	(41,129)	(52,133)			
Logan County Soil Conservation District	104,744	5,659	10,879	-	6,710	23,248	-	29,010	9,255	2,557	40,822	(10,261)	3,040	(7,221)			
Mcintosh County Housing Authority	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Mercer County Soil Conservation District	187,992	10,156	19,526	-	61,623	91,305	-	52,066	16,611	20,605	89,282	(18,418)	15,168	(3,250)			
Minot Park District	2,771,930	149,761	287,913	-	447,056	884,730	-	767,713	244,934	399,856	1,412,503	(271,576)	265,098	(6,478)			
Minot Rural Fire Department	-	-	-	-	10,092	10,092	-	-	-	158,364	158,364	-	(82,934)	(82,934)			
Municipal Airport Authority of the City of Fargo	1,635,105	88,341	169,834	-	316,345	574,520	-	452,858	144,482	83,529	680,869	(160,198)	409,714	249,516			
North Central Soil Conservation District	119,435	6,454	12,405	-	50,302	69,161	-	33,079	10,554	15,501	59,134	(11,701)	(7,718)	(19,419)			
North Dakota Firefighters Association	-	-	-	-	66,685	66,685	-	-	-	365,599	365,599	-	(84,150)	(84,150)			
Park District - City of New Rockford	42,610	2,301	4,426	-	425	7,152	-	11,801	3,765	20,199	35,765	(4,175)	(8,574)	(12,749)			
Pierce County Soil Conservation District	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
R & T Water Supply Commerce Authority	680,661	36,774	70,698	-	12,737	120,209	-	188,515	60,145	120,299	368,959	(66,686)	(29,032)	(95,718)			
Red River Joint Water Resource District	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Ramsey County Housing Authority	358,145	19,350	37,200	-	71,674	128,224	-	99,192	31,647	4,565	135,404	(35,089)	9,390	(25,699)			
Ramsey County Soil Conservation District	94,457	5,103	9,811	-	41,504	56,418	-	26,151	8,346	51,550	86,057	(9,254)	2,872	(6,382)			
Ramsey County Water Resource District	51,752	2,797	5,375	-	15,809	23,981	-	14,333	4,573	-	18,906	(5,071)	5,745	674			
Ransom County Soil Cons Dist	166,910	9,019	17,336	-	19,647	46,002	-	46,227	14,749	1,318	62,294	(16,352)	23,426	7,074			
Rolette County Soil Conservation District	65,680	3,550	6,822	-	11,327	21,699	-	18,191	5,804	-	23,995	(6,435)	3,803	(2,632)			
Sheridan County Soil Conservation District	60,973	3,294	6,333	-	18,105	27,732	-	16,887	5,388	353	22,628	(5,974)	16,573	10,599			
Southeast Region Career & Technology Center	204,495	11,049	21,240	-	23,632	55,921	-	56,637	18,070	984	75,691	(20,034)	16,416	(3,618)			
Southeast Water Users District	808,426	43,677	83,969	-	54,642	182,288	-	223,901	71,435	2,964	298,300	(79,205)	30,923	(48,282)			
Southeast Water Authority	3,776,854	204,054	392,291	-	440,702	1,037,047	-	1,046,036	333,732	448,636	1,828,404	(370,030)	(59,345)	(429,375)			
Stark County Council on Aging/Elder Care	810,668	43,798	84,202	-	229,906	357,906	-	224,522	71,633	325,266	621,421	(79,424)	194,297	114,873			
Stutsman County Housing Authority	486,197	26,267	50,500	-	64,484	141,251	-	134,657	42,962	109,183	286,802	(47,634)	31,037	(116,597)			
Tioga Park District	97,430	5,263	10,120	-	24,382	39,765	-	26,984	8,609	7,553	43,146	(9,546)	24,625	15,079			
Trail County Job Development Authority	173,508	9,375	18,022	-	18,042	45,439	-	48,055	15,332	-	63,387	(16,998)	32,520	15,522			
Trail County Water Resource District	76,952	4,159	7,993	-	20,184	32,336	-	21,313	6,800	6,107	34,220	(7,541)	(164)	(7,705)			
Trail Rural Water District	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Tri-Cities Joint Job Development Authority	214,273	11,577	22,256	-	23,166	56,999	-	59,345	18,934	37,871	116,150	(20,994)	(6,868)	(27,862)			

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense (Income)		
	Net Pension Liability (Asset)	Differences Between Expected and Actual	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Total Employer	
														Proportionate Share	Proportionate Share
Valley City Park District	\$ 751,984	\$ 40,627	\$ 78,107	\$ -	\$ 81,351	\$ 200,085	\$ -	\$ 208,269	\$ 66,447	\$ 39,903	\$ 314,619	\$ (73,675)	\$ 52,913	\$ (20,762)	
Wahpeton Park Board	635,586	34,340	66,017	-	8,119	108,476	-	176,032	56,162	135,190	367,384	(62,272)	(53,657)	(115,929)	
Walsh County Housing Authority	39,319	2,124	4,084	-	-	6,208	-	10,890	1,929	16,293	(3,852)	(1,216)	(5,068)		
Walsh County Job Development Authority	-	-	-	-	8,062	8,062	-	-	-	23,753	23,753	-	(2,391)	(2,391)	
Walsh County Water Resource District	93,551	5,053	9,717	-	30,751	45,521	-	25,910	8,266	3,385	37,561	(9,164)	9,895	731	
Ward County Water Resource District	44,391	2,397	4,611	-	4,601	11,609	-	12,294	3,922	26,743	(4,348)	(2,811)	(7,159)		
Watford City Park District	2,042,252	110,337	212,123	-	230,235	552,695	-	565,621	180,458	-	746,079	(200,086)	184,066	(16,020)	
West Fargo Park District	2,240,451	121,045	232,709	-	204,243	557,997	-	620,514	197,972	47,881	866,367	(219,503)	78,896	(140,607)	
Western & Central Stark Soil Conservation Distri	163,030	8,808	16,934	-	7,932	33,674	-	45,153	14,406	58,160	117,719	(15,972)	(18,659)	(34,631)	
Western Area Water Supply Authority	1,018,550	55,030	105,794	-	31,812	192,636	-	282,097	90,002	168,161	540,260	(99,791)	(30,466)	(130,257)	
Williams County Soil Conservation District	333,295	18,008	34,618	-	35,830	88,456	-	92,309	29,451	44,133	165,893	(32,655)	33,802	1,147	
Williston Housing Authority	521,351	28,167	54,151	-	105,959	188,277	-	144,393	46,068	12,896	203,357	(51,076)	30,262	(20,814)	
Williston Rural Fire Protection District #1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Anamoose Public School District #14	331,339	17,902	34,415	-	38,643	90,960	-	91,768	29,278	24,615	145,661	(32,463)	11,138	(21,325)	
Apple Creek Elementary School	261,287	14,118	27,139	-	143,478	184,735	-	72,366	23,088	1,144	96,598	(25,601)	65,477	39,876	
Beach Public School District #3	973,810	52,812	101,147	-	11,290	165,049	-	269,706	86,048	109,803	465,557	(95,408)	(39,118)	(134,526)	
Belcourt School District #7	8,911,198	481,450	925,581	-	1,102,412	2,509,443	-	2,468,042	787,415	288,214	3,543,671	(873,061)	242,963	(630,098)	
Bellevue Public School #13	518,934	28,037	53,900	-	118,515	200,452	-	143,724	45,854	110,779	300,357	(50,842)	(4,382)	(55,224)	
Beulah Public School #27	1,538,852	83,141	159,836	-	45,784	288,761	-	426,200	135,977	81,430	643,607	(150,765)	(15,357)	(166,122)	
Billings County School District	541,018	29,230	56,194	-	26,451	111,875	-	149,840	47,806	36,387	234,033	(53,006)	2,565	(50,441)	
Bismarck Public Schools	39,833,261	2,152,090	4,137,370	-	239,836	6,529,296	-	11,032,204	3,519,763	1,962,811	16,514,778	(3,902,602)	(606,484)	(4,509,086)	
Bottineau Public School	2,006,032	108,327	208,257	-	137,622	454,206	-	555,313	177,169	89,993	822,475	(196,440)	(11,046)	(207,486)	
Bowbells Public School District #14	296,345	16,011	30,781	-	247,072	293,864	-	82,076	26,186	-	108,262	(29,034)	94,883	65,849	
Bowman County School District #1	896,098	48,522	93,283	-	27,954	169,759	-	248,737	79,358	291,431	619,526	(87,991)	(65,288)	(153,279)	
Burke Central School	118,846	6,422	12,344	-	14,211	32,977	-	32,916	10,502	98,568	141,986	(11,644)	(44,880)	(56,524)	
Burleigh County Special Education Unit	92,708	5,009	9,629	-	4,592	19,230	-	25,676	8,192	2,798	36,666	(9,083)	200	(8,883)	
Carrington School District #49	869,511	46,977	90,314	-	24,477	161,768	-	240,819	76,832	86,298	403,949	(85,190)	(791)	(85,981)	
Cavalier Public Schools	842,944	45,543	87,554	-	94,149	227,246	-	233,461	74,485	91,698	399,644	(82,588)	26,018	(56,570)	
Center Stanton Public School	396,160	21,404	41,148	-	84,794	147,346	-	109,720	35,006	12,023	156,749	(38,815)	6,276	(32,539)	
Central Cass Public School District #7	2,073,033	112,000	215,320	-	151,621	478,941	-	574,146	183,178	104,053	861,377	(203,101)	21,207	(181,894)	
Central Regional Education Association	3,134,479	169,347	325,570	-	2,194,637	2,688,554	-	868,124	276,970	-	1,145,094	(307,095)	733,958	426,863	
Dakota Prairie Public School	685,462	37,034	71,197	-	-	108,231	-	189,845	60,569	202,992	453,406	(67,158)	(106,327)	(173,485)	
Devils Lake Public School	4,245,388	229,367	440,957	-	240,549	910,873	-	1,175,801	375,133	157,057	1,707,991	(415,935)	(19,470)	(435,405)	
Dickinson Public Schools	11,937,324	644,943	1,239,897	-	769,431	2,654,271	-	3,306,156	1,054,811	40,951	4,401,918	(1,169,542)	324,144	(845,398)	
Divide County School Dist #1	1,251,728	67,627	130,014	-	94,108	291,749	-	346,678	110,606	17,448	474,732	(122,635)	49,974	(72,661)	
Drake Public School District	275,406	14,880	28,606	-	6,021	49,507	-	76,276	24,336	51,431	152,043	(26,983)	(23,219)	(50,202)	
Drayton Public School #19	541,940	29,279	56,290	-	52,082	137,651	-	150,095	47,887	151,684	349,666	(53,097)	(35,912)	(89,009)	
Dunst School District #1	2,759,385	149,081	286,610	-	331,617	767,308	-	764,238	243,826	335,781	1,343,845	(270,346)	88,316	(182,030)	
East Central Special Education Unit	884,488	47,788	91,869	-	135,310	274,967	-	244,968	78,156	17,817	340,941	(86,557)	58,630	(28,027)	
Elgin/New Leipzig Public School	536,789	29,002	55,755	-	273,305	358,062	-	148,669	47,432	-	196,101	(62,592)	144,010	91,418	
Ellendale Public School District #40	638,909	34,519	66,362	-	71,467	172,348	-	176,952	56,456	46,434	279,842	(62,598)	(33)	(62,631)	
Enderlin Area School District #24	796,629	43,039	82,744	-	100,579	226,362	-	220,634	70,392	44,575	335,601	(78,049)	12,019	(66,030)	
Fairmount Public School	203,780	11,010	21,166	-	7,553	39,729	-	56,439	18,006	43,586	118,031	(19,967)	810	(19,157)	
Fargo Public Schools	39,496,945	2,133,921	4,102,438	-	2,323,506	8,559,865	-	10,939,058	3,490,046	216,159	14,645,263	(3,869,654)	669,870	(3,199,784)	
Fort Totten School District # 30	581,465	31,415	60,395	-	183,582	275,392	-	161,042	51,380	104,884	317,306	(56,969)	(1,920)	(58,889)	
Garrison Public School District #51	899,926	48,621	93,473	-	126,207	268,301	-	249,243	79,520	102,824	431,587	(88,169)	(13,764)	(101,933)	

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)		
	Net Pension Liability (Asset)	Differences Between Expected and Actual	Changes in Experience	Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Deferred Outflows of Resources	Total Deferred	Differences Between Expected and Actual	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Deferred Inflows of Resources	Total Deferred	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share	Total Employer
Glen Ullin Public School #48	\$ 525,484	\$ 28,390	\$ 54,581	\$ -	\$ 227,489	\$ 310,460	\$ -	\$ 145,538	\$ 46,433	\$ 94,204	\$ 286,175	\$ (51,483)	\$ 32,910	\$ (18,573)	
Glenburn School District	571,290	30,866	59,338	-	74,241	164,445	-	158,224	50,481	9,726	218,431	(55,971)	(7,234)	(63,205)	
Grafton Public School District #3	1,834,290	99,101	190,523	-	35,013	324,637	-	508,024	162,082	101,149	771,255	(179,712)	(54,756)	(234,468)	
Great Northwest Education Cooperative	-	-	-	-	165,743	165,743	-	-	-	510,864	510,864	-	(89,620)	(89,620)	
Halliday Public School	-	-	-	-	-	-	-	-	-	74,123	74,123	-	(43,399)	(43,399)	
Harvey Public School Dist #38	827,617	44,713	85,962	-	7,867	138,542	-	229,216	73,130	131,887	434,233	(81,084)	(62,544)	(143,628)	
Hazen Public School District #3	1,184,935	64,020	123,076	-	229,517	416,613	-	328,179	104,704	5,482	438,365	(116,094)	79,896	(36,198)	
Hillsboro Public School	527,996	28,525	54,842	-	13,904	97,271	-	146,234	46,655	228,838	421,727	(51,730)	(78,483)	(130,213)	
James River Multidistrict Special Education Unit	629,497	34,011	65,384	-	3,309	102,704	-	174,345	55,624	101,670	331,639	(61,675)	(38,200)	(99,875)	
Jamestown Public School District #1	4,556,265	246,164	473,247	-	308,747	1,028,158	-	1,261,901	402,603	306,242	1,970,746	(446,393)	(117,878)	(564,271)	
Kenmare Public School District #28	591,673	31,967	61,455	-	35,543	128,965	-	63,869	52,282	169,650	385,801	(57,968)	(15,174)	(73,142)	
Killdeer Public School #16	1,803,080	97,416	187,281	-	284,984	569,681	-	499,380	159,325	25,684	684,389	(176,654)	113,449	(63,205)	
Kindred Public School District #2	1,197,098	64,678	124,339	-	162,515	351,532	-	331,548	105,779	28,502	463,829	(117,285)	85,798	(31,487)	
Kulm Public School District #7	426,687	23,053	44,319	-	73,096	140,468	-	118,175	37,703	55,071	210,949	(41,804)	(7,100)	(48,904)	
Lake Region Special Education Unit	979,645	52,928	101,753	-	246,604	401,285	-	271,322	86,564	11,161	369,047	(95,980)	104,334	8,354	
Lakota Public School District # 66	352,708	19,055	36,635	-	66,715	122,405	-	97,696	31,166	157,579	286,431	(34,555)	(22,466)	(57,021)	
Lamoure School District #8	732,873	39,595	76,122	-	134,985	250,702	-	202,976	64,758	48,996	316,730	(71,803)	(2,088)	(73,891)	
Larimore Public School District #44	788,934	42,625	81,944	-	33,208	157,777	-	218,503	69,712	25,686	313,901	(77,295)	(9,327)	(86,622)	
Leeds Public School District 6	338,144	18,268	35,122	-	49,659	103,049	-	93,652	29,879	48,637	172,168	(33,129)	(18,568)	(51,697)	
Lewis & Clark Public Schools	969,740	52,394	100,724	-	74,401	227,519	-	268,579	85,689	320,975	675,243	(95,008)	(28,015)	(123,023)	
Lidgerwood Public School	672,552	36,337	69,856	-	145,178	251,371	-	186,270	59,428	78,540	324,238	(65,893)	31,030	(34,863)	
Linton Public School District #36	574,820	31,056	59,705	-	35,286	126,047	-	159,202	50,792	73,311	283,305	(56,317)	(24,531)	(80,848)	
Lisbon Public School	1,016,563	54,922	105,588	-	731	161,241	-	281,547	89,826	205,054	576,427	(99,597)	(85,818)	(185,515)	
Lonetree Special Education Unit	-	-	1,454	-	1,454	1,454	-	-	-	21,383	21,383	-	(10,814)	(10,814)	
Mandan Public School District #1	14,854,254	802,538	1,542,870	-	1,939,601	4,285,009	-	4,114,028	1,312,558	129,810	5,556,396	(1,455,323)	762,016	(693,307)	
Mandaree Public School #36	1,214,571	65,620	126,154	-	94,904	286,678	-	336,387	107,322	270,129	713,838	(118,997)	(85,788)	(204,785)	
Marvel Public School	401,105	21,670	41,662	-	-	63,332	-	111,090	35,443	58,485	205,018	(39,296)	(40,493)	(79,789)	
Maple Valley School District	482,779	26,083	50,145	-	-	160,662	-	133,710	42,660	3,738	180,108	(47,300)	27,323	(19,977)	
Mapleton Public School	491,794	26,571	51,081	-	65,314	142,966	-	136,207	43,456	-	179,663	(48,183)	74,013	25,830	
Max Public School	323,930	17,501	33,646	-	6,843	57,990	-	89,716	28,623	192,548	310,887	(31,736)	(61,181)	(92,917)	
Mcclusky Public Schools	295,467	15,965	30,691	-	69,011	115,667	-	81,838	26,110	65,641	173,589	(28,950)	20,145	(8,805)	
Mckenzie City Public School #1	4,612,373	249,195	479,074	-	5,811	734,090	-	1,277,441	407,560	300,919	1,985,820	(451,890)	(70,120)	(522,010)	
Medina Public School District #3	566,934	30,631	58,886	-	45,822	135,339	-	157,018	50,096	37,719	244,833	(55,544)	42,135	(13,409)	
Midkota School	410,565	22,183	42,644	-	90,179	155,006	-	113,710	36,279	94,422	244,411	(40,224)	(18,347)	(58,571)	
Midway Public School District #128	457,150	24,700	47,483	-	15,640	87,823	-	126,612	40,395	50,432	217,439	(44,789)	(75,855)	(120,644)	
Minor Public School District #2	521,064	28,153	54,122	-	57,630	139,905	-	144,314	46,043	175,541	365,898	(51,051)	(22,837)	(73,888)	
Minot Public School District #1	23,887,574	1,290,585	2,481,136	-	3,771,721	9,721,721	-	6,615,893	2,110,764	1,587,035	10,313,692	(2,340,348)	(934,265)	(3,274,613)	
Minto Public School District #20	682,807	36,891	70,921	-	112,617	220,429	-	189,110	60,334	132,857	382,301	(66,898)	37,072	(29,826)	
Mohall Lansford Sherwood School	608,383	32,869	63,191	-	24,572	120,632	-	168,497	53,758	133,153	355,408	(59,605)	(8,224)	(67,829)	
Morton Sioux Special Education Unit	-	-	-	-	33,706	33,706	-	-	-	22,474	22,474	-	8,959	8,959	
Mott/Regent School Dist #1	563,690	30,454	58,549	-	-	89,003	-	156,119	49,809	76,174	282,102	(55,225)	(12,115)	(67,340)	
Mt Pleasant School Dist #4	580,480	31,361	60,293	-	-	91,654	-	160,769	51,293	126,945	339,007	(56,872)	(49,764)	(106,636)	
Napoleon Public School District #2	467,325	25,248	48,540	-	38,057	111,845	-	129,430	41,294	27,052	197,776	(45,785)	(2,809)	(48,594)	
Nedrose Public School	1,058,807	57,206	109,975	-	234,313	401,494	-	293,247	93,559	100,248	487,054	(103,737)	265,397	161,660	
New Public School #8	-	-	-	-	-	-	-	-	-	221,609	221,609	-	(336,839)	(336,839)	

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)		
	Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Total Employer Pension Expense	
															Proportionate Share
New Rockford Sheyenne Public School	\$ 600,417	\$ 32,438	\$ 62,364	\$ -	\$ 94,743	\$ 189,545	\$ -	\$ 166,291	\$ 53,054	\$ 29,921	\$ 249,266	\$ (58,826)	\$ (6,682)	\$ (68,508)	
New Salem Almont School District #49	688,515	37,200	71,514	-	57,406	166,120	-	190,691	60,839	222,997	474,527	(67,456)	(50,185)	(117,641)	
New Town Public School District	3,292,978	177,911	342,033	-	143,678	663,622	-	912,022	290,976	1,364,909	1,364,909	(322,625)	110,053	(212,572)	
Newburg United Public School	425,701	23,000	44,216	-	21,781	88,997	-	117,902	37,616	25,420	180,938	(41,707)	3,074	(38,633)	
North Border School District # 100	690,645	37,314	71,735	-	-	109,049	-	191,281	61,027	308,100	560,408	(67,664)	(134,642)	(202,306)	
North Sargent School District #3	662,361	35,785	68,798	-	151,523	256,106	-	183,447	58,528	25,609	267,584	(64,893)	28,335	(36,558)	
North Valley Career & Technology Center	322,436	17,420	33,491	-	17,151	68,062	-	89,302	28,491	709	118,502	(19,529)	19,529	(12,061)	
Northern Cass School District # 97	1,440,340	77,818	149,604	-	308,379	535,801	-	398,916	127,272	61,167	587,355	(141,113)	89,375	(51,738)	
Northern Plains Special Ed Unit	204,941	11,072	21,287	-	1,098	33,457	-	56,760	18,109	12,440	87,309	(20,078)	(6,580)	(26,658)	
Oakes Public Schools	787,885	42,567	81,835	-	67,225	191,627	-	218,212	69,619	91,534	379,365	(77,191)	7,694	(69,497)	
Oberon Public School #16	212,350	11,474	22,056	-	75,869	109,399	-	58,812	18,764	174,219	251,795	(20,806)	5,520	(15,286)	
Oliver-Mercer Special Education Unit	657,782	35,539	68,322	-	93,319	197,180	-	182,179	58,123	90,003	330,305	(64,445)	10,614	(53,831)	
Park River Area School District	938,212	50,691	97,449	-	106,518	254,658	-	259,847	82,903	78,996	421,746	(91,921)	7,620	(84,301)	
Peace Garden Special Services	433,825	23,439	45,060	-	73,623	142,122	-	120,152	38,334	193,271	351,757	(42,504)	(29,496)	(72,000)	
Pembina Special Education Cooperative	-	-	-	-	-	3,594	-	-	-	120,071	120,071	-	-	(35,768)	
Pingree-Buchanan School District	282,513	15,264	29,344	-	3,018	47,626	-	78,245	24,964	20,086	123,295	(27,678)	(2,955)	(30,633)	
Richland School District # 44	688,928	37,221	71,557	-	261,963	370,741	-	190,805	60,875	123,023	374,703	(67,498)	32,945	(34,553)	
Roletta Public School	354,520	19,153	38,823	-	52,527	108,503	-	98,188	31,326	48,443	177,957	(34,734)	(10,255)	(44,989)	
Roughrider Education Services Program (RESP)	-	-	-	-	1,200	1,200	-	-	-	-	-	-	-	373	
Rugby Public School District #5	976,656	52,766	101,443	-	12,672	166,881	-	270,494	86,300	232,753	589,547	(95,687)	(66,923)	(162,610)	
Rural Cass Special Education Unit	380,404	20,552	39,512	-	78,846	138,910	-	105,357	33,613	53,930	192,900	(37,270)	6,290	(30,980)	
Sargent Central Public School District #6	345,378	18,661	35,873	-	14,782	69,316	-	95,656	30,518	57,121	183,295	(33,840)	(3,624)	(37,464)	
Sawyer Public School	389,514	21,044	40,458	-	61,010	122,512	-	107,880	34,418	37,570	179,868	(38,163)	31,914	(6,249)	
Sheyenne Valley Career And Tech Center	164,604	8,893	17,097	-	-	25,990	-	45,589	14,545	34,393	94,527	(16,127)	(16,223)	(32,350)	
Sheyenne Valley Special Education Unit	1,110,034	59,973	115,296	-	118,886	294,155	-	307,435	98,085	139,563	545,083	(108,755)	(14,777)	(123,532)	
Solen Public School Dist #3	1,053,926	56,942	109,468	-	180,562	346,972	-	291,895	93,127	30,035	415,057	(103,258)	55,395	(47,863)	
Souris Valley Special Services	581,370	31,410	60,385	-	101,564	193,359	-	161,016	51,371	154,181	366,568	(56,958)	(19,889)	(76,847)	
South Central Prairie Special Education Unit	380,913	20,579	39,564	-	165,357	225,500	-	105,498	33,658	-	139,156	(37,318)	62,171	24,853	
South East Education Cooperative	1,969,195	106,390	204,535	-	167,640	478,565	-	545,387	174,003	179,899	899,289	(192,928)	171,330	(21,598)	
South Heart Public School District #9	671,773	36,293	69,775	-	82,192	188,260	-	188,054	59,359	49,586	294,999	(65,815)	(3,167)	(68,982)	
South Prairie School District #70	1,094,453	59,130	113,678	-	76,431	249,239	-	303,119	96,709	114,901	514,729	(107,227)	17,528	(89,699)	
St John School District #3	1,467,098	79,264	152,383	-	29,774	291,421	-	406,327	129,636	96,673	632,636	(143,739)	46,357	(97,381)	
Stanley Community Public School District # 2	2,055,925	111,077	213,543	-	51,024	375,644	-	569,408	181,687	232,489	983,564	(201,427)	(71,133)	(272,560)	
Surrey Schools	641,644	34,665	66,646	-	56,218	157,529	-	177,709	56,697	247,768	482,174	(62,863)	(50,505)	(113,368)	
Sw Special Education Unit	120,770	6,525	12,544	-	16,182	35,251	-	33,448	10,672	15,852	59,972	(11,832)	(855)	(12,687)	
Sweet Briar School District # 17	-	-	-	-	10,765	10,765	-	-	-	20,813	20,813	-	(376)	(376)	
Tgu School District #60	2,573,094	139,018	267,260	-	83,279	489,557	-	712,643	227,365	182,090	1,122,098	(252,096)	(40,931)	(293,027)	
Thompson Public School	810,668	43,798	84,202	-	125,227	253,227	-	224,522	71,633	29,286	325,441	(79,423)	48,091	(31,332)	
Tioga Public School District #15	1,245,114	67,269	129,327	-	62,642	259,238	-	344,846	110,021	256,262	711,129	(121,988)	(70,320)	(192,308)	
Turtle Lake Mercer School District #72	607,365	32,815	63,085	-	68,708	164,608	-	168,216	53,668	71,675	293,559	(59,505)	990	(58,515)	
Underwood School District #8	494,894	26,738	51,403	-	58,457	136,598	-	137,066	43,730	273,293	454,089	(48,486)	(42,200)	(90,686)	
United Public School District # 7	1,384,582	74,805	143,813	-	98,153	316,771	-	383,473	122,345	196,974	702,792	(135,651)	(49,958)	(185,609)	
Valley City Public School	1,633,181	88,237	169,634	-	249,659	507,530	-	452,325	144,312	53,307	649,944	(160,010)	46,421	(113,589)	
Velva Public School	702,983	37,980	73,017	-	44,634	155,631	-	194,698	62,117	23,276	280,091	(68,874)	24,816	(44,058)	
Wahpeton Public School District 37	2,501,866	135,170	259,862	-	112,364	507,396	-	692,916	221,071	-	913,987	(245,116)	87,663	(157,453)	
Warwick Public School	928,831	50,183	96,475	-	165,370	312,028	-	257,249	82,074	133,326	472,649	(91,000)	(71,386)	(162,386)	

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources							Pension Expense (Income)													
	Net Pension Liability	Actual	Changes in	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources		Differences Between Expected and Actual	Changes in	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Total Employer													
																Experience	Assumptions	Investments	Contributions	Resources	Experience	Assumptions	Investments	Contributions	Resources	Pension Expense	of Contributions	Pension Expense
																(Asset)												
Washburn Public School	\$ 885,697	\$ 47,851	\$ 91,995	\$ -	\$ 162,139	\$ 301,985	\$ -	\$ 245,302	\$ 78,262	\$ 341,571	\$ 18,007	\$ (86,773)	\$ 91,010	\$ 4,237														
West Fargo Public School #6	30,110,091	1,626,770	3,127,452	-	1,970,822	6,725,044	-	8,339,278	2,660,601	432,444	11,432,323	(2,949,988)	455,578	(2,494,410)														
West River Student Services	332,293	17,953	34,514	-	52,432	104,899	-	92,032	29,362	4,544	125,938	(32,556)	27,839	(4,717)														
Westhope Public School #17	416,257	22,489	43,235	-	7,260	72,984	-	115,286	36,781	64,095	216,162	(40,782)	(11,147)	(51,929)														
White Shield School Dist #85	1,488,928	80,443	154,651	-	130,851	365,945	-	412,373	131,565	196,336	740,274	(145,875)	(31,582)	(177,457)														
Williston Basin School District #7	14,759,304	797,409	1,533,008	-	3,187,204	5,517,621	-	4,087,731	1,304,168	-	5,391,899	(1,446,023)	3,899,222	2,453,199														
Williston Public School #1	-	-	-	-	1,218	1,218	-	-	-	1,995,094	1,995,094	-	(3,592,584)	(3,592,584)														
Wilmac Multidistrict Special Education Unit	1,485,367	80,251	154,281	-	56,346	290,878	-	411,387	131,251	235,337	777,975	(145,525)	(88,194)	(233,719)														
Wilton Public School District	511,684	27,645	53,147	-	-	80,792	-	141,716	45,214	73,976	260,906	(50,130)	(33,417)	(83,547)														
Yellowstone School District # 14	435,861	23,549	45,272	-	92,724	161,545	-	120,716	38,514	44,251	203,481	(42,702)	25,020	(17,682)														
Zeeland Public Schools	122,122	6,599	12,684	-	23,850	43,133	-	33,823	10,791	16,877	61,491	(11,964)	(6,627)	(18,591)														
Attorney General's Office	16,650,418	899,579	1,729,433	-	1,314,513	3,943,525	-	4,611,493	1,471,271	594,220	6,676,984	(1,631,298)	(41,667)	(1,672,965)														
Bank Of North Dakota	15,447,278	834,577	1,604,466	-	851,146	3,290,189	-	4,278,272	1,364,959	326,378	5,969,609	(1,513,423)	(17,510)	(1,530,933)														
Beef Commission	248,489	13,425	25,810	-	92,824	132,059	-	68,821	21,957	106,876	197,654	(24,345)	(24,730)	(49,075)														
Bismarck State College	7,753,895	418,923	805,376	-	642,793	1,867,092	-	2,147,516	685,153	-	2,832,669	(759,675)	241,757	(517,918)														
Board Of Medical Examiners	572,641	30,938	59,479	-	153,914	244,331	-	158,599	50,600	16,270	225,469	(56,103)	34,776	(21,327)														
Board Of Pharmacy	377,320	20,386	39,191	-	10,666	70,243	-	104,502	33,341	13,493	151,336	(36,967)	(2,184)	(39,151)														
Central Services	1,553,892	83,953	161,388	-	101,843	347,194	-	430,365	137,306	304,209	871,880	(152,241)	(105,830)	(258,071)														
Department of Mineral Resources	9,290,012	501,916	964,928	-	7,090,961	8,557,805	-	2,572,958	820,888	-	3,393,846	(910,175)	2,989,769	2,079,594														
Department Of Transportation	83,461,834	4,509,231	8,668,949	-	1,081,818	14,259,998	-	23,115,556	7,374,890	1,165,368	31,655,814	(8,177,043)	(268,682)	(8,445,725)														
Dickinson State University	2,633,686	142,292	273,554	-	25,324	441,170	-	729,425	232,719	195,651	1,157,795	(258,031)	(164,586)	(422,617)														
Education Standards & Practice	724,749	39,157	75,278	-	14,896	129,331	-	200,726	64,041	13,567	278,334	(71,007)	(4,616)	(75,623)														
Electrical Board	2,436,679	131,649	253,091	-	147,456	532,196	-	674,862	215,311	187,401	1,077,574	(238,731)	(5,547)	(244,278)														
Housing Finance Agency	4,448,056	240,371	462,111	-	1,129,649	1,427,167	-	1,232,209	393,129	5,944	1,631,282	(435,891)	264,983	(184,797)														
Information Technology Dept	52,866,055	2,856,219	5,491,050	-	4,700,341	13,047,610	-	14,641,761	4,671,373	316,323	19,629,457	(5,179,470)	3,106,250	(2,073,220)														
Insurance Department	3,527,936	190,606	366,437	-	426,515	983,558	-	977,096	311,737	195,509	1,484,342	(345,644)	160,847	(184,797)														
Job Service North Dakota	12,339,049	666,647	1,281,623	-	612,751	2,561,021	-	3,417,418	1,090,308	632,762	5,140,488	(1,208,898)	(210,377)	(1,419,275)														
Lake Region State College	3,302,057	178,402	342,975	-	286,572	807,949	-	914,536	291,778	-	1,206,314	(323,513)	170,293	(153,220)														
Land Department	3,375,733	182,382	350,628	-	497,724	1,030,734	-	934,942	298,288	30,209	1,263,439	(330,731)	183,113	(147,618)														
Legislative Council	5,889,412	318,190	611,717	-	1,118,745	2,048,652	-	1,631,129	520,403	-	2,151,532	(577,006)	513,486	(63,520)														
Mayville State University	4,564,326	246,598	474,084	-	1,016,491	1,737,173	-	1,264,134	403,315	279,878	1,947,327	(447,181)	73,880	(373,301)														
Mil & Elevator Association	13,270,440	716,969	1,378,364	-	1,091,112	3,196,445	-	3,675,376	1,172,698	298,367	5,146,351	(1,300,151)	291,134	(1,009,017)														
Minot State University	7,185,897	388,237	746,379	-	164,175	1,298,791	-	1,990,203	634,983	370,375	2,995,541	(704,027)	(100,327)	(804,354)														
ND Board Of Nursing	1,221,456	65,993	126,869	-	132,540	325,402	-	338,294	107,931	10,772	456,997	(119,670)	66,876	(52,794)														
ND Center for Distance Education	961,981	51,973	99,918	-	731,015	882,906	-	266,430	85,003	13,213	364,646	(94,247)	308,012	213,765														
ND Public Employees Retirement System	3,362,489	181,667	349,252	-	619,815	1,150,734	-	931,274	297,118	111,757	1,340,149	(329,435)	193,049	(136,386)														
ND Soybean Council	-	-	6,644	-	6,644	6,644	-	-	-	379,090	379,090	-	(166,904)	(166,904)														
ND St College Of Science	7,178,410	387,885	745,705	-	188,414	1,322,004	-	1,988,406	634,390	232,908	2,855,704	(703,393)	(62,681)	(766,074)														
ND State Board Of Accountancy	171,362	9,258	17,799	-	11,527	38,584	-	47,460	15,142	1,936	64,538	(16,788)	6,411	(10,377)														
ND State Board Of Cosmetology	207,182	11,193	21,519	-	101,701	134,413	-	57,381	18,307	19,762	95,450	(20,298)	20,405	107														
ND State Plumbing Board	559,922	30,251	58,158	-	2,115	90,524	-	155,076	49,476	15,330	219,882	(54,858)	(8,224)	(63,082)														
ND System Information Technology Services	3,367,577	181,941	349,781	-	311,704	843,426	-	932,683	297,567	107,848	1,338,098	(329,933)	76,886	(253,047)														
ND University System Office	1,568,949	84,766	162,962	-	192,497	440,225	-	434,535	138,636	72,185	645,356	(153,715)	15,049	(138,666)														
North Dakota State Board of Dental Examiners	157,625	8,516	16,372	-	70,817	95,705	-	43,656	13,928	-	57,584	(15,442)	46,450	31,008														
North Dakota State University	44,530,885	2,405,891	4,625,299	-	241,799	7,273,169	-	12,333,256	3,934,857	369,640	16,637,753	(4,362,844)	(328,025)	(4,690,869)														
Office Of Management & Budget	4,473,812	241,708	464,682	-	212,399	918,789	-	1,239,065	395,317	280,228	1,914,610	(438,313)	(14,278)	(452,591)														
Public Finance Authority	292,545	15,805	30,386	-	7,867	54,058	-	81,023	25,850	3,341	110,214	(28,662)	12,278	(16,384)														
Real Estate Commission	335,346	18,117	34,831	-	18,319	71,267	-	92,877	29,632	7,284	129,793	(32,854)	14,313	(18,541)														

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)								
	Net Pension Liability (Asset)	Actual	Changes in Assumptions	Investments	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual	Changes in Assumptions	Investments	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Pension Expense	of Contributions	Total Employer Pension Expense					
																	Proportionate	Proportionate	Proportionate	Share of Plan	Proportionate Share
																	Share of Plan	Proportionate Share	Proportionate Share	Share of Plan	Proportionate Share
Retirement & Investment Office	\$ 3,232,355	\$ 174,637	\$ 335,736	\$ -	\$ 625,661	\$ 1,136,034	\$ -	\$ 895,232	\$ 285,619	\$ 389,456.00	\$ 1,570,307	\$ (316,684)	\$ 291,327	\$ (25,357)							
Rough Rider Industries	2,166,949	117,075	225,075	-	77,791	419,941	-	600,157	191,477	57,061	848,695	(212,304)	5,583	(206,721)							
State Auditor's Office	5,054,975	273,108	525,046	-	265,509	1,063,663	-	1,400,024	446,670	506,659	2,353,353	(495,253)	(32,428)	(527,681)							
State Board of Law Examiners	518,902	28,035	53,897	-	16,936	98,868	-	143,715	45,851	17,892	207,458	(50,839)	(5,100)	(55,939)							
State Fair Association	1,351,352	73,010	140,361	-	41,455	254,826	-	374,270	119,409	166,305	659,984	(132,395)	(14,182)	(146,577)							
University Of North Dakota	56,139,668	3,033,083	5,831,072	-	1,263,472	10,127,627	-	15,548,420	4,960,637	1,517,255	22,026,312	(5,500,197)	403,580	(5,096,617)							
Valley City State University	3,272,564	176,809	339,912	-	294,241	810,962	-	906,368	289,172	11,984	1,207,524	(320,623)	106,909	(213,714)							
Williston State College	1,283,510	69,345	133,315	-	234,093	436,753	-	355,481	113,414	286,206	755,101	(125,750)	(52,845)	(178,595)							
Workforce Safety & Insurance	20,075,376	1,084,621	2,085,174	-	129,442	3,299,237	-	5,560,068	1,773,909	826,716	8,160,693	(1,966,853)	(517,075)	(2,483,928)							
Adjutant General ND National Guard	14,974,754	809,049	1,555,386	-	1,333,192	3,697,627	-	4,147,402	1,323,206	1,386,680	6,857,288	(1,467,129)	(51,735)	(1,518,864)							
Aeronautics Commission	679,913	36,735	70,621	-	28,800	136,156	-	188,309	60,079	11,543	259,931	(66,616)	18,404	(48,212)							
Career & Technical Education	2,060,695	111,333	214,039	-	124,752	450,124	-	570,729	182,088	737,942	1,490,759	(201,893)	(237,496)	(439,389)							
Commission On Legal Counsel For Indigents	3,306,556	178,644	343,443	-	55,107	577,194	-	915,782	292,175	1,324,294	(323,955)	(72,424)	(396,379)								
Department Of Commerce	6,748,335	364,595	700,931	-	901,111	1,966,637	-	1,869,016	596,299	2,465,315	(661,157)	450,199	(210,958)								
Department Of Corrections And Rehabilitation	12,046,901	650,862	1,251,278	-	830,239	2,732,379	-	3,336,505	1,064,493	176,863	4,577,861	(1,180,276)	166,086	(1,014,190)							
Department Of Corrections Transitional Services	3,549,257	191,757	368,652	-	214,006	774,415	-	983,001	313,621	1,357,298	(347,732)	76,841	(270,881)								
Department Of Financial Institutions	3,459,554	186,912	359,334	-	347,045	893,291	-	958,157	305,695	110,666	1,374,518	(338,944)	94,255	(244,689)							
Department Of Human Services	137,988,577	7,455,171	14,332,491	-	16,529,654	38,317,316	-	38,217,260	12,193,005	2,222	50,412,487	(13,519,217)	7,432,236	(6,086,981)							
Dept Of Agriculture	6,126,899	331,020	636,384	-	170,998	1,138,402	-	1,696,903	541,388	395,863	2,634,154	(600,272)	(22,685)	(622,957)							
Facility Management	2,406,216	130,002	249,927	-	214,601	594,530	-	666,425	212,619	121,860	1,000,904	(235,746)	2,406	(233,340)							
Field Services Division	2,782,089	150,308	288,968	-	2,756	442,032	-	770,526	245,832	6,685,664	7,702,022	(272,570)	(2,734,293)	(3,006,863)							
Game & Fish Department	12,614,725	681,542	1,310,257	-	200,848	2,192,647	-	3,493,769	1,114,668	2,845,540	7,453,977	(1,235,908)	(1,087,409)	(2,323,317)							
Governor's Office	1,399,527	75,614	145,365	-	-	220,979	-	387,612	123,666	406,032	917,310	(137,117)	(165,200)	(302,317)							
Heart River Correctional Center	2,531,232	136,757	262,912	-	1,184,021	1,583,690	-	701,049	223,666	-	924,715	(247,995)	730,264	482,269							
Highway Patrol	2,439,700	131,810	253,405	-	35,497	420,712	-	675,698	215,578	90,865	982,141	(239,025)	(50,679)	(289,704)							
Historical Society	6,439,223	347,895	668,824	-	306,428	1,323,147	-	1,783,404	568,985	183,783	2,536,172	(630,874)	165,799	(465,075)							
Indian Affairs Commission	386,812	20,898	40,177	-	153,469	214,544	-	107,131	34,180	65,141	206,452	(37,897)	18,649	(19,248)							
Industrial Commission	650,293	35,134	67,544	-	4,889	107,567	-	180,105	57,461	6,854,233	7,091,799	(63,712)	(3,066,236)	(3,129,948)							
James River Correctional Ctr	10,843,809	585,863	1,126,316	-	521,540	2,233,719	-	3,003,297	958,185	1,061,986	5,023,468	(1,062,404)	(629,490)	(1,691,894)							
Juvenile Services - DOCR	2,643,162	142,802	274,538	-	303,156	720,496	-	732,049	233,556	80,036	1,045,641	(258,960)	44,115	(214,845)							
Life Skills and Transition Center	13,902,958	751,140	1,444,062	-	-	2,195,202	-	3,850,557	1,228,499	1,918,684	6,997,740	(1,362,120)	(964,386)	(2,326,506)							
Mental Health	14,238,717	769,282	1,478,936	-	1,110,725	3,358,943	-	3,943,549	1,258,168	140,064	5,341,781	(1,395,015)	460,542	(934,373)							
Milk Marketing Board	195,433	10,560	20,299	-	78,839	109,698	-	54,127	17,269	1,540	72,936	(19,148)	14,797	(4,351)							
ND Barley Council	189,805	10,255	19,714	-	-	29,969	-	52,568	16,772	14,350	83,690	(18,595)	(9,057)	(27,652)							
ND Corn Utilization Council	185,703	10,033	19,288	-	48,141	77,462	-	51,432	16,409	105,063	172,904	(18,192)	(11,328)	(29,520)							
ND Council On The Arts	506,676	27,375	52,627	-	87,058	167,600	-	140,329	44,771	29,699	214,799	(49,641)	10,083	(39,558)							
ND Department Of Health	18,038,515	974,630	1,873,714	-	699,159	3,547,503	-	4,996,217	1,594,015	2,502,052	9,092,284	(1,767,395)	(64,828)	(1,832,223)							
ND Department Of Labor	670,580	36,230	69,651	-	24,392	130,273	-	185,724	59,254	198,661	443,639	(65,699)	(91,874)	(157,573)							
ND Ethics Commission	129,086	6,973	13,408	-	136,262	156,643	-	35,751	46,762	93,919	(12,647)	44,176	31,529	(146,380)							
ND Oilseed Council	39,207	2,119	4,072	-	4,601	10,792	-	10,859	3,464	16,175	30,498	(3,842)	(3,211)	(7,053)							
ND Securities Department	437,355	23,629	45,427	-	-	69,056	-	121,130	38,646	359,127	518,903	(42,848)	(160,422)	(203,270)							
ND State Library	1,719,927	92,923	178,644	-	134,687	406,254	-	476,350	151,977	51,820	680,147	(168,509)	22,129	(146,380)							
ND Supreme Court	28,360,575	1,532,249	2,945,734	-	1,757,663	6,235,646	-	7,854,733	2,506,009	383,937	10,744,679	(2,778,581)	524,184	(2,254,397)							
ND Veterans Home	6,024,794	325,504	625,779	-	16,515	967,798	-	1,668,625	532,365	276,163	2,477,153	(590,271)	(193,066)	(783,337)							
ND Wheat Commission	675,493	36,495	70,162	-	16,980	123,637	-	187,084	59,688	8,993	255,765	(66,181)	(1)	(66,182)							
ND Youth Correctional Center	3,335,191	180,192	346,417	-	383,099	909,708	-	923,713	294,706	619,961	1,838,380	(326,759)	(374,164)	(700,923)							

The accompanying notes are an integral part of the Schedules of Pension Amounts by Employer.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Employer Name	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense (Income)		
	Net Pension Liability (Asset)	Differences Between Expected and Actual	Changes in Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual	Changes in Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Total Employer Pension Expense	
															Proportionate Share of Plan
North Dakota State Hospital	\$ 17,993,917	\$ 972,166	\$ 1,868,978	\$ -	\$ -	\$ 2,841,144	\$ -	\$ 4,983,588	\$ 1,589,986	\$ 2,943,791	\$ 9,517,365	\$ (1,762,926)	\$ (1,576,279)	\$ (3,339,205)	
Office Of Administrative Hearings	467,516	25,259	48,560	-	22,661	96,480	-	129,483	41,311	166,213	337,007	(45,805)	(41,398)	(87,203)	
Parks & Recreation Department	3,528,095	190,614	366,453	-	152,341	709,408	-	977,140	311,751	1,575,198	2,864,089	(345,660)	(516,995)	(862,655)	
Protection & Advocacy Project	2,339,901	126,418	243,039	-	-	369,457	-	648,058	206,759	131,958	986,775	(229,246)	(82,935)	(312,181)	
Public Instruction	6,905,864	373,106	717,293	-	439,067	1,529,466	-	1,912,645	610,219	261,362	2,784,226	(676,592)	143,748	(532,844)	
Public Service Commission	3,609,293	195,001	374,887	-	305,762	875,650	-	999,628	318,926	775,990	2,094,544	(353,614)	(173,457)	(527,071)	
Racing Commission	182,316	9,849	18,937	-	1,646	30,432	-	50,494	16,110	5,741	72,345	(17,862)	(2,475)	(20,337)	
School For The Blind	1,321,923	71,420	137,304	-	144,331	353,055	-	366,119	116,808	12,291	495,218	(129,513)	92,856	(36,657)	
SCHOOL FOR THE DEAF	2,006,956	108,430	208,457	-	426,175	743,062	-	555,846	177,339	256,564	989,749	(196,628)	36,214	(160,414)	
Secretary Of State	2,465,918	133,227	256,128	-	281,585	670,940	-	692,960	217,894	-	900,854	(241,594)	111,049	(130,545)	
State Penitentiary	15,315,522	827,458	1,590,781	-	1,163,049	3,581,288	-	4,241,781	1,353,317	1,272,140	6,867,238	(1,500,513)	(622,232)	(2,122,745)	
State Seed Department	1,742,743	94,155	181,014	-	5,222	280,391	-	482,669	153,993	242,957	879,619	(170,740)	(137,475)	(308,215)	
Tax Treasurer's Office	523,592	28,289	54,384	-	-	82,673	-	145,014	46,266	122,642	313,922	(51,299)	(47,113)	(98,412)	
Tax Department	8,810,365	476,002	915,108	-	461,937	1,853,047	-	2,440,115	778,505	344,522	3,563,142	(863,183)	22,792	(840,391)	
Tobacco Prevention/Control Committee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Veterans Affairs Department	871,960	47,110	90,568	-	172,961	310,639	-	241,498	77,048	562	319,108	(85,429)	82,738	(2,691)	
Water Commission	9,019,042	487,275	936,783	-	527,748	1,951,806	-	2,497,910	796,944	82,274	3,377,128	(883,626)	151,783	(731,843)	
Sioux County	235,610	12,731	24,472	-	242,823	280,026	-	65,255	20,819	-	86,074	(23,085)	75,467	52,382	
Parshall School District	720,997	38,954	74,888	-	750,166	864,008	-	199,687	63,709	-	263,396	(70,639)	233,145	162,506	
Western Education Regional Cooperative	193,350	10,446	20,083	-	199,482	230,011	-	53,550	17,085	-	70,635	(18,943)	61,997	43,054	
Bakken Area Skills Center	46,028	2,487	4,781	-	47,248	54,516	-	12,748	4,067	-	16,815	(4,511)	14,684	10,173	
Total	\$ 1,589,919,739	\$ 85,899,343	\$ 165,140,550	\$ -	\$ 120,258,086	\$ 371,297,979	\$ -	\$ 440,343,528	\$ 140,489,164	\$ 122,554,696	\$ 703,387,388	\$ (155,769,923)	\$ (765,159)	\$ (156,535,082)	

Note: Columns may not foot due to rounding.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

JUDGES SYSTEM

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)																	
	Net Pension Liability	Differences Between Expected and Actual	Changes in Pension Plan	Net Difference Between Projected and Actual Investment Earnings on Proportionate Share of	Changes in Proportion and Differences Between Employer Contributions and Total Deferred Outflows of	Resources	Differences Between Expected and Actual	Changes in Pension Plan	Net Difference Between Projected and Actual Investment Earnings on Proportionate Share of	Changes in Proportion and Differences Between Employer Contributions and Total Deferred Inflows of	Resources	Proportionate Share of Plan	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and	Proportionate Share of Contributions	Total Employer Pension Expense/ (Income)														
																(Asset)	Experience	Assumptions	Investments	Contributions	Resources	Experience	Assumptions	Investments	Contributions	Resources	Pension Expense/ (Income)	of Contributions	Pension Expense/ (Income)
ND Supreme Court	\$ (13,318,304)	\$ 423,160	\$ 108,146	\$ -	\$ -	\$ 531,308	\$ 332,051	\$ 2,766,163	\$ 2,468,509	\$ 154	\$ 5,566,877	\$ (627,176)	\$ (27,278)	\$ (654,454)															

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

LAW ENFORCEMENT WITH PRIOR MAIN SERVICE SYSTEM

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)		
	Net Pension Liability (Asset)	Expected	Changes in	Changes in Proportion and Differences Between Employer Contributions and			Expected and	Actual	Changes in	Pension Plan	Total Deferred	Proportionate	Contribution	Pension Expense/ (Income)
				Proportionate	Share of	Outflows of								
(Asset)	Experience	Assumptions	Investments	Contributions	Resources	Experience	Assumptions	Investments	Contributions	Resources	Share of Plan	Proportionate Share	Total Employer	
City Of Bowman	151,377	157,194	40,488	-	-	197,682	-	106,193	17,236	34,921	158,350	55,580	(10,882)	44,698
City Of Burlington	117,833	122,153	31,463	-	-	6,758	160,374	-	82,521	13,394	54,696	150,611	(11,450)	31,741
City Of Cavalier	98,097	101,967	26,238	-	-	4,418	132,553	-	68,817	11,170	82,310	132,207	36,017	22,859
City Of Ellendale	74,464	77,327	19,917	-	-	-	97,244	-	52,238	8,479	26,314	87,031	27,340	20,325
City Of Emerado	33,856	35,157	9,055	-	-	16,146	60,358	-	23,750	3,855	1,991	29,196	12,431	3,223
City Of Grand Forks	7,500,705	7,788,972	2,006,182	-	-	761,598	10,556,752	-	5,261,858	854,059	2,345,376	8,461,293	2,753,969	(59,893)
City Of Kenmare	39,109	40,612	10,460	-	-	36,462	87,534	-	27,435	4,453	9,977	14,865	14,359	20,489
City Of Killdeer	252,297	261,992	67,481	-	-	59,552	389,025	-	176,990	28,727	61,786	267,503	92,634	4,739
City Of Lisbon	127,612	132,516	34,132	-	-	58,457	225,105	-	89,522	14,530	104,052	146,854	12,301	59,155
City Of Lincoln	176,288	183,064	47,151	-	-	2,466	232,681	-	123,669	20,073	131,695	275,437	64,727	(18,462)
City Of Oakes	132,581	137,677	35,461	-	-	39,979	213,117	-	93,008	15,096	49,498	157,602	48,677	1,906
City Of Powers Lake	30,097	31,254	8,050	-	-	9,033	48,337	-	21,114	3,427	40,964	65,505	11,950	(6,296)
City Of Ray	53,311	55,361	14,259	-	-	26,564	98,174	-	37,399	6,070	6,888	46,337	19,673	5,689
City Of Rolla	84,208	87,443	22,523	-	-	52,379	162,345	-	59,073	9,588	7,618	76,279	30,919	10,011
City Of Surrey	102,963	106,921	27,539	-	-	13,711	148,171	-	72,230	11,724	55,041	138,995	37,803	(8,960)
City Of Thompson	37,430	38,869	10,011	-	-	68	49,069	-	26,256	1,262	15,698	46,218	13,744	8,827
City Of Wahpeton	743,390	771,959	198,831	-	-	330,696	1,301,466	-	521,499	84,645	606,144	272,945	71,797	344,742
City Of Watford City	1,227,213	1,274,378	328,238	-	-	174,317	1,776,933	-	880,909	139,735	425,590	1,426,234	450,584	526
City Of West Fargo	4,415,159	4,584,842	1,180,904	-	-	164,828	5,930,374	-	3,097,301	502,727	808,845	4,408,873	1,621,075	(143,189)
City Of Williston	57,117,112	5,931,224	1,527,698	-	-	2,069	7,460,981	-	4,006,853	603,457	7,699,668	2,097,120	(740,892)	1,356,428
City Of Wishek	66,758	69,323	17,856	-	-	31,616	118,795	-	46,832	7,601	2,475	56,908	24,512	30,937
Adams County	190,657	156,448	40,296	-	-	14,047	210,789	-	105,888	17,154	96,923	219,765	55,315	(19,856)
Benson County	171,034	177,606	45,746	-	-	15,177	236,511	-	119,893	19,475	49,757	189,215	62,797	(10,514)
Billings County	442,393	459,396	118,325	-	-	63,278	640,999	-	310,345	50,373	133,599	494,317	162,429	(6,003)
Bottineau County	667,957	693,626	178,656	-	-	348,200	1,222,002	-	468,582	76,056	46,590	591,228	245,250	67,615
Bowman County	129,627	133,572	34,403	-	-	1,833	169,608	-	90,234	14,646	32,698	137,578	47,226	(10,313)
Burleigh County	4,763,968	4,947,078	1,224,204	-	-	2,203,724	8,425,006	-	3,342,010	542,446	122,775	4,007,231	1,749,152	2,209,927
Cass County	6,473,580	6,722,372	1,731,462	-	-	32,959	8,486,793	-	4,541,315	737,107	2,213,150	2,376,488	(597,422)	1,779,426
Cavalier County	238,908	248,090	63,900	-	-	143,977	456,967	-	167,598	27,203	13,221	208,022	87,718	28,908
Dickey County	108,027	112,174	29,902	-	-	57,751	136,611	-	67,791	12,300	4,979	92,959	39,661	5,133
Dunn County	954,568	991,255	255,314	-	-	14,417	1,269,896	-	669,544	108,691	350,459	1,129,794	350,481	(82,179)
Emmons County	245,654	255,096	65,704	-	-	112,766	433,566	-	172,330	27,971	16,963	217,264	90,193	21,452
Foster County	121,838	126,521	32,587	-	-	20,276	179,384	-	85,471	13,873	75,907	175,251	44,734	(14,202)
Golden Valley County	174,608	181,319	46,702	-	-	85,759	316,802	-	122,460	19,852	9,321	151,703	64,108	81,726
Grand Forks County	3,400,205	3,530,881	909,439	-	-	1,726,394	6,166,714	-	2,385,295	387,160	1,248,412	133,362	595,817	351,150
Griggs County	108,565	112,738	29,037	-	-	8,612	150,387	-	76,160	12,362	39,408	127,930	39,881	(10,110)
Hettinger County	166,889	173,303	44,637	-	-	97,736	315,676	-	117,075	19,003	13,989	150,077	61,274	18,720
Lamoure County	120,952	126,632	32,369	-	-	62,349	220,340	-	84,971	13,776	2,337	100,984	44,420	13,128
Logan County	110,538	114,786	29,565	-	-	49,408	193,759	-	77,544	12,586	1,805	91,935	40,586	10,411
McIntosh County	114,332	118,724	30,580	-	-	41,311	190,615	-	80,205	13,018	9,123	41,980	8,374	50,364
McKenzie County	2,841,619	2,743,142	706,543	-	-	11,511	3,461,196	-	1,853,136	300,785	979,219	3,133,140	969,899	(241,616)
McLean County	774,232	803,986	207,081	-	-	8,397	1,019,464	-	543,135	88,157	317,093	848,385	284,269	(78,548)
Mercer County	881,262	915,131	235,707	-	-	470,460	1,621,298	-	618,249	100,344	47,883	766,446	323,567	93,617
Pembina County	454,270	471,728	121,502	-	-	255,210	848,440	-	318,677	51,725	16,423	396,825	166,791	52,502
Ransom County	126,323	131,180	33,787	-	-	77,287	242,254	-	88,918	14,394	117,037	167,379	60,650	14,271
Renville County	220,289	228,755	58,920	-	-	60,562	348,237	-	154,536	25,083	82,771	262,390	80,881	67,919
Sheridan County	38,372	39,846	10,263	-	-	36,205	86,314	-	26,918	4,369	8,708	39,995	14,089	6,302
Slope County	39,399	40,913	10,538	-	-	51,451	27,538	-	27,639	4,466	17,272	49,397	14,465	(4,853)
Stark County	1,225,603	1,272,704	327,807	-	-	1,600,511	-	-	859,779	139,552	488,728	1,488,059	449,996	(115,601)
Steele County	124,470	129,254	33,291	-	-	54,352	216,897	-	87,317	14,173	6,472	107,962	45,700	10,647
Stutsman County	1,251,048	1,299,127	334,613	-	-	579,191	2,212,931	-	877,629	142,449	64,404	1,084,482	459,338	114,273
Towner County	128,243	133,170	34,301	-	-	1,215	168,686	-	99,964	14,602	67,920	172,496	47,096	(6,466)
Trail County	404,511	420,057	108,193	-	-	170,935	699,185	-	283,771	46,059	329,830	148,521	36,609	185,130
Walsh County	560,459	581,999	149,904	-	-	81,777	813,680	-	393,171	63,816	194,197	651,184	205,678	(1,865)
Ward County	2,872,289	2,982,677	768,239	-	-	2,014,954	3,750,916	-	2,014,954	327,050	830,634	3,172,638	1,054,592	(195,429)
Wells County	103,201	107,167	27,603	-	-	846	135,616	-	72,397	11,751	46,529	130,677	37,892	(6,949)
Williams County	4,168,932	4,329,151	1,115,047	-	-	22,770	5,466,968	-	2,924,569	474,691	1,311,077	4,130,337	1,530,671	(329,494)
Bismarck Rural Fire Protection	535,838	556,431	143,318	-	-	6,409	706,158	-	375,898	61,013	216,750	653,661	196,739	(49,641)
Minot Rural Fire Department	193,124	200,545	51,654	-	-	42,319	294,518	-	135,479	21,990	58,919	216,382	70,907	1,148
Williston Rural Fire Protection District #1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney General's Office	3,308,446	3,435,595	884,896	-	-	426,191	4,746,682	-	2,320,925	376,712	645,371	3,343,008	1,214,733	(124,578)
Adjutant General ND National Guard	533,491	553,994	142,691	-	-	96,646	793,331	-	374,252	60,745	266,945	701,942	195,975	(53,274)
Bismarck State Office	199,047	144,392	37,190	-	-	199,047	238,802	-	97,544	15,832	113,376	117,010	62,763	11,710
Department Of Corrections And Rehabilitation	-	-	-	-	-	35,024	35,024	-	-	-	7,599	-	-	6,244
Field Services Division	4,485,238	4,657,614	1,199,648	-	-	2,529,296	8,396,558	-	3,146,463	510,706	3,657,169	1,646,807	546,467	2,193,274
Game & Fish Department	1,833,494	2,007,802	517,144	-	-	1,110,898	6,435,626	-	1,356,376	8,410	1,684,961	2,201,565	709,366	946,778
Insurance Department	86,347	89,665	23,095	-	-	81,111	193,871	-	60,574	9,832	16,457	86,863	13,704	14,665
Lake Region State College	49,662	51,589	13,283	-	-	28,330	93,182	-	34,838	5,655	3,430	40,830	6,095	24,329
North Dakota State University	633,762	658,119	169,510	-	-	377,461	1,205,090	-	444,584	72,163	21,158	537,915	232,683	78,215
ND St College Of Science	73,001	75,908	19,526	-	-	154,013	155,966	-	81,919	8,312	19,026	69,791	26,891	37,729
Parks & Recreation Department	941,618	977,806	251,851	-	-	564,433	1,794,090	-	660,559	107,216	34,887	802,662	345,725	(462,097)
University Of North Dakota	877,582	911,310	234,723	-	-	500,476	1,646,509	-	615,637	99,925	5,899	721,461	322,214	107,686
City Of Medora	103,075	103,075	35,540	-	-	20,539	69,548	-	30,617	6,930	11,303	36,444	3,692	40,136
City Of Jamestown	1,281,708	1,330,967	342,813	-	-	307,658	1,981,438	-	899,138	145,940	1,045,078	470,593	55,307	525,900
City Of Rugby	132,786	137,890	35,516	-	-	30,146	203,552	-	93,152	15,120	-	108,272	54,419	54,173
City Of Carrington	113,241	117,593	30,288	-	-									

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

LAW ENFORCEMENT WITHOUT PRIOR
MAIN SERVICE SYSTEM

Employer Name	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Income)			
	Differences Between Expected and Actual	Changes in Pension Plan	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Differences Between Expected and Actual	Changes in Pension Plan	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense/(Income)	Proportionate Share of Contributions	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense/(Income)
City of Berthold	\$ (5,017)	\$ 3,038	\$ 7,864	\$ -	\$ 5,459	16,361	\$ 871	\$ 16,986	\$ 4,167	\$ 3,072	\$ 25,096	\$ 1,797	\$ 660	\$ 2,457	
City of Beulah	(23,731)	14,369	37,196	-	1,858	53,423	4,120	80,343	19,708	4,794	108,965	8,497	(3,632)	4,865	
City Of Devils Lake	(92,074)	55,754	144,313	-	6,710	208,777	15,984	311,719	76,462	11,573	415,738	32,966	(150)	32,816	
City of Dickinson	(330,286)	200,003	517,677	-	31,219	748,899	57,337	1,118,196	274,284	28,823	1,476,540	118,254	(752)	117,502	
City of Garrison	(6,762)	4,095	10,599	-	3,784	18,478	1,174	22,894	5,616	3,403	33,087	2,421	(1,099)	1,322	
City of Mandan	(260,709)	157,870	408,624	-	20,818	587,312	45,258	882,639	216,504	25,135	1,169,536	93,344	(8,582)	84,762	
City of Rogleite	-	-	-	-	11,829	11,829	-	-	-	8,329	8,329	-	962	962	
City Of Valley City	(60,715)	36,766	95,163	-	19,172	151,101	10,540	205,554	50,421	6,513	273,028	21,738	5,982	27,720	
Barnes County	(83,966)	50,845	131,604	-	10,820	193,269	14,576	284,269	69,729	6,605	375,179	30,064	343	30,407	
Morton County	(158,467)	95,958	248,376	-	-	344,334	27,510	536,497	131,598	43,830	739,435	56,738	(19,683)	37,055	
Rolette County	(78,981)	47,826	123,791	-	17,054	188,671	13,711	267,392	65,589	4,655	351,347	28,278	3,754	32,032	
Sargent County	(29,496)	17,862	46,230	-	5,702	69,794	5,120	99,859	24,494	6,127	135,600	10,559	(512)	10,047	
Municipal Airport Authority of the City of Fargo	(50,221)	30,410	78,715	-	22,218	131,343	8,718	170,026	41,706	8,183	228,633	17,981	7,080	25,061	
Horseshoe Rural Fire Protection District	(10,573)	6,401	16,571	-	17,178	48,150	1,835	35,794	8,780	8,844	55,253	3,786	3,693	7,479	
Law Enforcement without Prior Main Service System Total	\$ (1,190,998)	\$ 721,197	\$ 1,866,723	\$ -	\$ 175,921	\$ 2,763,841	\$ 206,754	\$ 4,032,168	\$ 989,058	\$ 167,886	\$ 5,395,866	\$ 426,423	\$ (11,906)	\$ 414,517	
Total PERS	1,652,259,687	166,846,413	187,669,972	-	136,570,864	491,087,249	538,805	501,052,774	152,697,094	139,115,046	793,403,709	(127,754,611)	(934,613)	(128,699,224)	

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
SCHEDULES OF PENSION AMOUNTS BY EMPLOYER (CONTINUED)
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

HIGHWAY PATROLMEN'S RETIREMENT SYSTEM

		Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Income)			
		Differences Between Expected and		Net Difference Between Projected and Actual Investment Earnings on		Differences Between Expected and		Changes in Proportion and Differences Between Employer Contributions and Actual Investment Earnings on		Net Difference Between Projected and Actual Investment Earnings on		Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and		Total Employer	
Net Pension Liability	Actual	Changes in	Pension Plan	Share of	Outflows of	Actual	Changes in	Share of	Pension Plan	Inflows of	Share of Plan	Proportionate Share	Contribution	Pension Expense	
(Asset)	Experience	Assumptions	Investments	Contributions	Resources	Experience	Assumptions	Contributions	Investments	Resources	Pension Expense	of Contributions			
Employer Name															
State Of ND Highway Patrolmen	\$ 51,852,140	\$ 4,178,490	\$ 8,449,851	\$ -	\$ -	\$ 12,628,341	\$ 113,963	\$ 24,422,049	\$ -	\$ 3,733,626	\$ 28,269,537	\$ 2,261,214	\$ -	\$ 2,261,214	

RETIREMENT PLAN FOR EMPLOYEES OF JOB SERVICE NORTH DAKOTA

		Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Income)			
		Differences Between Expected and		Net Difference Between Projected and Actual Investment Earnings on		Differences Between Expected and		Changes in Proportion and Differences Between Employer Contributions and Actual Investment Earnings on		Net Difference Between Projected and Actual Investment Earnings on		Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and		Total Employer	
Net Pension Liability	Actual	Changes in	Pension Plan	Share of	Outflows of	Actual	Changes in	Share of	Pension Plan	Inflows of	Share of Plan	Proportionate Share	Contribution	Pension Expense	
(Asset)	Experience	Assumptions	Investments	Contributions	Resources	Experience	Assumptions	Contributions	Investments	Resources	Pension Expense/ (Income)	of Contributions		(Income)	
Employer Name															
Job Service North Dakota	\$ (18,296,805)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,194,135	\$ 3,194,135	\$ (1,031,819)	\$ -	\$ -	\$ (1,031,819)	

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - DESCRIPTION OF PLANS

General

The System administers three defined benefit pension plans. The Public Employees Retirement System (PERS) is a cost-sharing multiple-employer retirement plan. The PERS was established July 1, 1966 as a defined contribution plan and was changed to a defined benefit plan by the 1977 North Dakota Legislature. The PERS is administered in accordance with Chapter 54-52 of the North Dakota Century Code. The Highway Patrolmen's Retirement System (HPRS) was established July 1, 1949 and is administered in accordance with Chapter 39-03 of the North Dakota Century Code. The HPRS is a single employer defined benefit plan. The Retirement Plan for Employees of Job Service North Dakota is a single employer defined benefit public employee retirement plan administered by the Agency. The plan is established under NDCC 52-11-01 with benefit provisions established through the plan document, as amended.

The costs of administering the plans are financed through the contributions and investment earnings of each plan.

The following brief description of the PERS, the HPRS and the Retirement Plan for Employees of Job Service North Dakota (JSND) is provided for general information purposes only. Participants should refer to the applicable chapters of the North Dakota Century Code for more complete information.

The PERS covers substantially all employees of the State of North Dakota, its agencies and various participating political subdivisions (Main System). It also covers Supreme and District Court Judges, the National Guard Security Officers and Firefighters, peace officers and correctional officers employed by political subdivisions, and as of August 1, 2017, firefighters employed by participating political subdivisions. Effective August 1, 2015, current and newly eligible members of the National Guard System were transferred to the Law Enforcement System. The HPRS covers substantially all sworn officers of the North Dakota Highway Patrol. An optional Defined Contribution Retirement Plan (DC Plan) was established effective January 1, 2000. The DC plan was available to state employees who are in positions not classified by the Human Resource Management Services division of the State of North Dakota, and as of January 1, 2025 will be the retirement plan offered to new public employees who are not peace officers, judges, or Highway Patrol. The Retirement Plan for Employees of Job Service North Dakota is limited to employees participating in the plan as of September 30, 1980.

Responsibility for administration of the defined benefit pension plans is assigned to a Board comprised of seven members. The Board consists of a Chairman, who is appointed by the Governor; one member appointed by the Attorney General; one member appointed by the State Health Officer; three members elected by the active membership of the NDPERS system; and one member elected by the retired public employees.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - DESCRIPTION OF PLANS (Continued)

Pension Benefits

PERS

Benefits are set by statute. The System has no provisions or policies with respect to automatic and ad hoc post-retirement benefit increases. Members of the main system are entitled to unreduced monthly pension benefits beginning when the sum of age and years of credited service equal or exceed 85 (Rule of 85), or at normal retirement age (65). The annual pension benefit is equal to 2.00% of their average monthly salary, using the highest 36 months out of the last 180 months of service, for each year of service.

For members hired on or after January 1, 2020 the annual pension benefit is equal to 1.75% of their average monthly salary, using the three highest periods of twelve consecutive months employed during the last one hundred eighty months of employment. The Plan permits early retirement at ages 55-64 with three or more years of service.

Supreme and District Court Judges are entitled to unreduced monthly pension benefits beginning at normal retirement age of (65) or the Rule of 85. The monthly pension benefit is equal to a percentage of average monthly salary using the highest 36 months out of the last 180 months of service. The percentage is equal to 3.50% of average monthly salary multiplied by the first ten years of service, plus 2.80% of the average monthly salary times the second ten years of service, plus 1.25% of average monthly salary times years of service in excess of twenty years. The judicial retirement formula is only applied to eligible judicial service. Non-judicial service benefits are calculated using the 2.00% multiplier. The Plan permits early retirement at ages 55-64 with five or more years of service.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - PLAN DESCRIPTION (Continued)

Pension Benefits (Continued)

PERS (Continued)

Members of the National Guard System are entitled to unreduced monthly pension benefits at normal retirement age (55). Members of the Law Enforcement System are entitled to unreduced monthly pension benefits at normal retirement age (55) or the Rule of 85. The monthly pension benefit for the National Guard/Law Enforcement is equal to 2.00% of their average monthly salary, using the highest 36 months out of the last 180 months of service, for each year of service. The Plan permits early retirement at ages 50-55 with three or more years of service.

Members may elect to receive the pension benefits in the form of a single life, joint and survivor, term-certain annuity, or partial lump sum with ongoing annuity. Members may elect to receive the value of their accumulated contributions, plus interest, as a lump sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of an annuity. For each member electing an annuity, total payment will not be less than the members' accumulated contributions plus interest.

HPRS

Benefits are set by statute. The System has no provisions or policies with respect to automatic and ad hoc post-retirement benefit increases. Members are entitled to unreduced pension benefits upon attainment of age 55 and ten years of eligible employment or when the sum of age and years of credited service equals or exceeds 80. The annual pension benefit is equal to a percentage of average monthly salary using the highest 36 months out of the last 180 months of service. The percentage is equal to the sum of the first 25 years of service multiplied by 3.60% and 1.75% multiplied by years of service in excess of 25, if any. The Plan permits early retirement at ages 50-54, with ten or more years of service.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - PLAN DESCRIPTION (Continued)

Pension Benefits (Continued)

HPRS (Continued)

Members may elect to receive the pension benefits in the form of a single life, joint and survivor, term-certain annuity, or partial lump sum with ongoing annuity. Members may elect to receive the value of their accumulated contributions, plus interest, as a lump sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of an annuity. For each member electing an annuity, total payment will not be less than the members' accumulated contributions plus interest.

Retirement Plan for Employees of Job Service North Dakota

Benefits are established through the plan document, as amended by the Board. The System provides a post-retirement cost-of living adjustment each year based on the Consumer Price Index. Employees are entitled to annual pension benefits beginning at normal retirement age (65). Employees may elect optional retirement eligibility at age 62 with 5 years of credited service, at age 60 with 20 years of credited service, or at age 55 with 30 years of credited service.

Pension benefits are calculated based on the final average earnings (basic monthly earnings averaged over the highest three consecutive years of basic earnings) of the employee multiplied by the sum of:

- 1.5% times years of credited service up to 5 plus
- 1.75% times years of credited service between 6 and 10 plus
- 2.0% times years of credited service in excess of 10

Death and Disability Benefits

PERS

Death and disability benefits are set by statute. If an active member dies with less than three years of service for the Main System and National Guard/Law Enforcement, or less than five years of service for Supreme and District Court Judges, a death benefit equal to the value of the member's accumulated contributions, plus interest, is paid to the member's beneficiary. If the member has earned more than three years of credited service for the Main System and National Guard/Law Enforcement, the surviving spouse will be entitled to a single payment refund, life-time monthly payments in an amount equal to 50% of the member's accrued normal retirement benefit, or monthly payments in an amount equal to the member's accrued 100% Joint and Survivor retirement benefit if the member had reached normal retirement age prior to date of death. If the surviving spouse dies before the member's accumulated pension benefits are paid, the balance will be payable to the surviving spouse's designated beneficiary.

For Judges who have earned more than five years of credited service, the death benefit is the greater of (i) lump sum payment of accumulated contributions, or (ii) 100% of the members' accrued benefit (not reduced on account of age), payable for the spouse's lifetime.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - PLAN DESCRIPTION (Continued)

Death and Disability Benefits (Continued)

PERS (Continued)

Eligible members, who become totally disabled after a minimum of 180 days of service, receive monthly disability benefits equal to 25% of their final average salary with a minimum benefit of \$100. To qualify under this section, the member has to become disabled during the period of eligible employment and apply for benefits within one year of termination. The definition for disabled is set by the System in the North Dakota Administrative Code.

For Judges only, the disability benefit formula is 70% of final average salary minus Social Security and Workers' Compensation benefits.

HPRS

Death and disability benefits are set by statute. If an active member dies with less than ten years of credited service, a death benefit equal to the value of the member's accumulated contributions, plus interest is paid to the member's beneficiary. If the member has earned more than ten years of credited service, the surviving spouse, if any, will be entitled to a single payment refund or lifetime monthly payments in an amount equal to 50% of the member's accrued normal retirement benefit. If the surviving spouse dies before the member's accumulated pension benefits are paid, the balance will be payable to any designated beneficiary.

Eligible members, who become totally disabled after a minimum of 180 days of service, receive monthly disability benefits that are up to 70% of their final average salary, reduced by worker's compensation, with a minimum benefit of \$100. To qualify under this section the member must meet the criteria established by the System for being totally disabled and apply for benefits within one year of termination.

Retirement Plan for Employees of Job Service North Dakota

The plan document provides disability and death benefits. If the death of a participant occurs prior to his/her annuity starting date, the surviving spouse who has been married at least two years prior to the participant's death or, if married less than two years is a parent of a child of this marriage, then the spouse shall receive monthly benefits.

The amount is the greater of the benefit had the participant retired on the day before he/she died and elected the Contingent Annuitant Option with 55% of his/her retirement benefit continued to his/her spouse or 55% of the smaller of 40% of the deceased participant's average monthly earnings or the deceased participant's normal retirement benefit obtained by increasing their credited service by the period of time between their date of death and the date they would have attained age 60. Upon remarriage of the surviving spouse before age 60, the death benefits will cease.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - PLAN DESCRIPTION (Continued)

Death and Disability Benefits (Continued)

If a participant becomes totally disabled, he/she will be eligible for a monthly disability benefit that shall be equal to the greater of 40% of the participant's average annual earnings or the accrued benefit determined as their date of disability.

HPRS

Refunds of Member Contributions

Upon termination, if a member of PERS or HPRS is not vested (is not 65 or does not have three years of service for the Main System and National Guard/Law Enforcement, or five years of service for the Supreme and District Court Judges, credited for the PERS, or is not 60 or does not have ten years of service credited for the HPRS), they will receive the accumulated member contributions plus interest, or may elect to receive this amount at a later date. If a member has vested, they have the option of applying for a refund or can remain as a terminated vested participant. If a member terminated and withdrew their accumulated member contribution and is subsequently reemployed, they have the option of repurchasing their previous service.

Contributions

Contribution rates for PERS and HPRS are set by state statute and are a percentage of salaries and wages. Contribution rates for the Job Service Retirement Plan are established in the plan document, as amended, actuarially determined using the frozen initial liability actuarial cost method which is the same as the aggregate cost method.

Members that made a qualifying election under Senate Bill 2015 to move from the Defined Contribution Plan back to the Defined Benefit Plan have a 2% increase on employee contributions.

PERS

Member contributions are set by statute. During the 1983-1985 biennium the State and some of the participating political subdivisions implemented the employer pickup provision of the IRS code whereby a portion or all of the required member contributions are made by the employer. The State is paying 4% of the member contribution. Some of the political subdivisions are paying all or part of the member contributions. Employer contributions are set by statute except the contribution rates for the National Guard/Law Enforcement Plans, which are set by the Board. The 2019 Legislative Assembly passed legislation that ended the RHIC plan for new hires after January 1, 2020 and redirected the 1.14% RHIC employer contribution to the retirement account. Employer contributions are set by statute except the contribution rates for the National Guard/Law Enforcement Plans which are set by the Board.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
 NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
 BY EMPLOYER
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - PLAN DESCRIPTION (Continued)

PERS (Continued)

Contribution rates are established as a percent of covered compensation as follows:

	<u>Member</u>	<u>Before 2024</u>
Main System Permanent Employees		
- Hired before 2020	7.00%	7.12%
- Hired after 2019	7.00%	8.26%
Main System Temporary Employees		
- Hired before 2020	14.12%	0.00%
- Hired after 2019	15.26%	0.00%
Judges	8.00%	17.25%

* The 2026 and 2027 contribution will be based on the amount sufficient to fund the Main System valuation with the amortization of the unfunded liability determined on a level percent of payroll, 2025 and ending June 30, 2026

Rates Set By The Board of Retirement

	<u>Member</u>	<u>Employer</u>	
		<u>Before 2024</u>	<u>2024 and Later</u>
Public Safety with prior Main System service	5.50%	11.40%	11.40%
- National Guard Members	5.50%	11.40%	11.40%
Public Safety without prior Main System service	5.50%	9.16%	9.16%

	<u>Member</u>			<u>Employer</u>		
	<u>Before 2024</u>	<u>2024</u>	<u>2025 and Later</u>	<u>Before 8/1/2023</u>	<u>8/1/2023 to 12/31/2023</u>	<u>2024 and Later</u>
Public Safety with prior Main System service						
- BCI Employees	6.00%	7.00%	8.00%	9.81%	20.67%	22.26%
- State Public Safety Employees	6.00%	6.00%	6.00%	N/A	12.75%	14.34%

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 1 - PLAN DESCRIPTION (Continued)

The member's account balance includes employee contributions, interest, and the vested employer contributions equal to the member's contributions to an eligible deferred compensation plan. Members of the Supreme and District Court Judges are not eligible to vest in the employer contributions if contributing to the deferred compensation plan.

The minimum monthly member contribution to the deferred compensation plan is \$25 and the maximum vesting in the employer contributions may not exceed the following:

- 1 to 12 months of service - Greater of one percent of monthly salary or \$25
- 13 to 24 months of service - Greater of two percent of monthly salary or \$25
- 25 to 36 months of service - Greater of three percent of monthly salary or \$25
- Longer than 36 months of service - Greater of four percent of monthly salary or \$25

HPRS

Member and employer contributions are set by statute as a percent of covered compensation. The state is paying 4.0% of the member contribution. The member contribution rate is 15.3% and the employer rate is 21.7%.

Retirement Plan for Employees of Job Service North Dakota

Employees' contributions are established at 7.0% of total compensation. The funding policy of the plan provides for employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due.

Effective July 1, 1999, the "scheduled contribution" will be zero as long as the plan's actuarial value of assets exceeds the actuarial present value of projected benefits. The "scheduled contribution" and amortization will be determined when the plan is not in surplus and will be based on a funding policy adopted by the Employer.

**NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
 NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
 BY EMPLOYER
 AS OF AND FOR THE YEAR ENDED JUNE 30, 2025**

NOTE 2 - MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The schedules are presented in accordance with the standards issued by the Governmental Accounting Standards Board (GASB), which is the nationally accepted standard setting body for establishing accounting principles generally accepted in the United States of America for governmental entities. As prescribed by GASB they are reported using the economic resources measurement focus and the accrual basis of accounting.

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of PERS and additions to/deductions from PERS' fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The preparation of schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the schedules and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - NET PENSION LIABILITY

The net pension liabilities (assets) of the plans were measured as of July 1, 2025, and the total pension liabilities used to calculate the net pension liabilities (assets) were determined by an actuarial valuation as of that date. The Employers' proportions of the net pension liabilities (assets) are based on the Employers' shares of covered payroll in the pension plans relative to the covered payroll of all participating PERS, HPRS and JSND employers. The net pension liability (asset) for each plan is as follows:

Main System	\$	1,589,919,739
Judges System		(13,318,304)
Law Enforcement with Prior Main Service System ¹		76,849,250
Law Enforcement without Prior Main Service System		(1,190,998)
Highway Patrolmen's Retirement System		51,852,149
Retirement Plan for Employees of Job Service North Dakota		(18,296,905)

¹ Includes former National Guard members.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

NOTE 4 - ACTUARIAL ASSUMPTIONS

PERS and HPRS

The total pension liability was determined by an actuarial valuation as of July 1, 2025, using the following actuarial assumptions:

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%
Salary Increase (Payroll Growth)	PERS - 3.50% to 17.75%, including inflation; HPRS - Service-based table for members with less than five years of service and age-based table for members with more than five years of service.
Investment Rate of Return	6.50%
Mortality Rates	PERS - Sex-distinct Pub-2010 tables for General Employees, with scaling based on actual experience. Respective corresponding tables were used for healthy retirees, disabled retirees, and active members. Mortality rates are projected from 2010 using the MP-2019 scale.; HPRS - Pub-2010 Healthy Retiree Mortality table (for General Employees), sex-distinct, with rates multiplied by 103% for males and 101% for females. Pub-2010 Disabled Retiree Mortality table (for General Employees), sex-distinct, with rates multiplied by 117% for males and 112% for females. Pub-2010 Employee Mortality table (for General Employees), sex-distinct, with rates multiplied by 92% for both males and females. Mortality rates are projected from 2010 using the MP-2019 scale.

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

Discount Rates	<p>Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on pension plan investments (to the extent that the plan’s fiduciary net position is projected to be sufficient to pay benefits) and (2) a tax-exempt municipal bond rate based on an index of 20-year mixed maturity general obligation bonds with an average Standard & Poor’s Corp.’s AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).</p> <p>For PERS: For the purpose of this valuation, the expected rate of return on pension plan investments is 6.50%; the municipal bond rate is 5.20% (based on the most recent date available on or before the measurement date of the “20-year Municipal GO Index” from Fidelity); and the resulting Single Discount Rate is 6.50% for June 30, 2025.</p> <p>For HPRS: For the purpose of this valuation, the expected rate of return on pension plan investments is 6.50%; the municipal bond rate is 5.20% (based on the most recent date available on or before the measurement date of the “20-year Municipal GO Index” from Fidelity); and the resulting Single Discount Rate is 6.30% for June 30, 2025</p>
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NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM
NOTES TO THE SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS
BY EMPLOYER
AS OF AND FOR THE YEAR ENDED JUNE 30, 2025

NOTE 4 - ACTUARIAL ASSUMPTIONS (Continued)

JSND

The total pension liability was determined by an actuarial valuation as of July 1, 2025, using the following actuarial assumptions:

Actuarial Cost Method	Entry Age Normal
Inflation	2.25%.
Salary Increase (Payroll Growth)	3.50% per annum.
Investment Rate of Return	3.00%, net of investment expense, including inflation.
Cost of Living Adjustment	2.25% per annum.
Mortality Rates	Pub-2010 Healthy Retiree Mortality table (for General Employees), sex-distinct, with rates multiplied by 103% for males and 101% for females. Pub-2010 Disabled Retiree Mortality table (for General Employees), sex-distinct, with rates multiplied by 117% for males and 112% for females. Pub-2010 Employee Mortality table (for General Employees), sex-distinct, with rates multiplied by 92% for both males and females. Mortality rates are projected from 2010 using the MP-2019 scale.
Discount Rate	3.00%

Investment Rate of Return

The long-term expected investment rate of return assumption for PERS, HPRS and JSND 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.

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NOTE 4 - ACTUARIAL ASSUMPTIONS (Continued)

Investment Rate of Return (Continued)

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. Estimates of arithmetic real rates of return, for each major asset class included in the pension plan's target asset allocation as of June 30, 2025 are summarized in the following tables:

PERS and HPRS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	40.00%	3.90%
Private Equity	15.00%	6.20%
US Aggregate Bond	16.00%	2.20%
US High-Yield Corporate Bond	2.50%	3.90%
Private Debt - Direct Lending	7.50%	5.60%
Real Estate - Core	8.30%	3.00%
Real Estate - Non-Core	2.70%	4.60%
Private Real Assets - Natural Resources	1.00%	5.50%
Private Real Assets - Infrastructure	7.00%	3.20%

JSND

Asset Class	Target Allocation	Short-Term Expected Real Rate of Return
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*The real rate of return used by the actuary is based on the short-term expected rate of return due to the closed plan status of JSND

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NOTE 5 - SENSITIVITY OF THE COLLECTIVE NET PENSION LIABILITY TO THE DISCOUNT RATE

The following presents the collective net pension liabilities calculated using discount rates of 6.50% (PERS), 6.30% (HPRS), and 3.00% (JSND), respectively, as well as what the collective net pension liabilities would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%, 5.30%, and 2.00%, respectively) or 1-percentage-point higher (7.50%, 7.30%, and 4.00%, respectively) than the current rate:

	<u>1% Decrease</u>	<u>Assumption</u>	<u>1% Increase</u>
	5.50%	6.50%	7.50%
Main	\$2,371,578,719	\$ 1,589,919,739	\$940,618,837
Judges	(7,088,372)	(13,318,304)	(18,671,798)
Law Enforcement With Prior Main Service	131,659,852	76,849,250	32,645,514
Law Enforcement Without Prior Main Service	3,731,028	(1,190,998)	(5,131,732)
Total PERS	\$2,499,881,227	\$1,652,259,687	\$949,460,821

	<u>1% Decrease</u>	<u>Current Single Discount Rate Assumption</u>	<u>1% Increase</u>
	5.30%	6.30%	7.30%
Highway Patrol	\$76,950,785	51,852,149	\$31,437,504

	<u>1% Decrease</u>	<u>Current Single Discount Rate Assumption</u>	<u>1% Increase</u>
	2.00%	3.00%	4.00%
Job Service	\$ (5,738,620)	\$ (18,296,905)	\$ (18,369,021)

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NOTE 6 - AVERAGE REMAINING SERVICE LIFE

GASB 68 requires that changes arising from differences between expected and actual experience or from changes in actuarial assumptions be recognized in pension expense over the average remaining service life of all employees provided with benefits through the pension plan (active and inactive). This is to consider these differences on a pooled basis, rather than an individual basis, to reflect the expected remaining service life of the entire pool of employees with the understanding that inactive employees have no remaining service period. As of June 30, 2025, the average of the expected remaining service lives of all employees calculated by our external actuaries are summarized below:

Plan	Period (Years)
Main System	4.2176
Judges	4.0736
Law Enforcement With Prior Main System Service	6.5627
Law Enforcement Without Prior Main System Service	4.8911
Highway Patrolmen's Retirement System	4.9661
Retirement Plan for Employees of Job Service North Dakota	1

NOTE 7 - COLLECTIVE DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES

A summary of the net deferred outflows/(inflows) of resources, excluding those from changes in proportion and differences between employer contributions and proportionate share of contributions, as of June 30, 2025 to be recognized in pension expense in future years is presented below:

Year Ended June 30:	Main System	Judges	Law Enforcement With Prior Main System Service	Law Enforcement Without Prior Main System Service	Highway Patrolmen's Retirement System	Retirement Plan for Employees of Job Service North Dakota
2026	(32,902,345)	(1,543,551)	\$9,949,337	(704,497)	\$792,054	\$456,838
2027	(176,216,148)	(1,416,978)	6,708,803	(832,549)	(5,909,746)	(1,359,874)
2028	(74,178,035)	(1,301,964)	5,291,463	(688,389)	(5,570,794)	(1,364,140)
2029	(46,496,271)	(772,924)	8,639,901	(414,625)	(4,952,710)	(926,959)
2030	-	-	7,040,319	-	-	-
Thereafter	-	-	66,175	-	-	-
Total	\$ (329,792,799)	\$ (5,035,417)	\$ 37,695,998	\$ (2,640,060)	\$ (15,641,196)	\$ (3,194,135)

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NOTE 8 - COLLECTIVE PENSION EXPENSE/(INCOME)

Collective pension expense includes changes in the collective net pension liability, projected earnings on pension plan investments, and the amortization of deferred outflows of resources and deferred inflows of resources for the current period.

The components of pension expense for the year ending June 30, 2025 are as follows:

	Main System	Judges	Law Enforcement With Prior Main System Service	Law Enforcement Without Prior Main System Service	Highway Patrolmen's Retirement System	Retirement Plan for Employees of Job Service North Dakota
Service Cost	\$ 164,125,008	\$ 2,536,099	\$ 16,865,353	\$ 2,347,824	\$ 6,294,172	\$ 16,254
Interest on the Total Pension Liability	375,870,445	4,032,366	18,727,673	1,696,369	9,750,642	2,029,683
Changes of Benefit Terms	17,729,735	-	-	-	-	-
Employee Contributions	(106,071,488)	(828,952)	(8,369,682)	(1,011,956)	(2,596,260)	(4,359)
Projected Earnings on Plan Investments	(258,276,166)	(4,547,651)	(13,154,815)	(1,628,359)	(6,937,891)	(2,405,084)
Pension Plan Administrative Expense	3,163,818	31,520	155,040	27,960	42,529	18,668
Other	(64,448,318)	-	(588,156)	-	(108)	-
Recognition of Deferred (Inflows)/Outflows of Resources:						
Difference Between Actual and Expected Experience Assumption Changes	41,465,739	(22,511)	20,455,800	154,669	1,139,877	(381,749)
Recognition of Investment Gains or Losses	(240,709,234)	(513,072)	(2,865,339)	(782,790)	(3,494,552)	(346,995)
	(88,619,462)	(1,314,975)	(3,009,809)	(377,294)	(1,937,195)	41,763
Pension Expense/(Income)	\$ (155,769,923)	\$ (627,176)	\$28,216,065	\$426,423	\$ 2,261,214	\$ (1,031,819)

NOTE 9 - ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

Additional financial information supporting the preparation of the Schedules of Employer Allocations and the Schedules of Pension Amounts by Employer (including the disclosure of the net pension liability (asset) and the unmodified audit opinion on the financial statements) is located in the North Dakota Public Employees Retirement System Annual Comprehensive Financial Report for the fiscal year ended June 30, 2025. The supporting actuarial information is included in the June 30, 2025, GASB Statements No. 67 and 68, Accounting and Financial Reporting for Pensions actuarial valuation for each retirement plan. The additional financial and actuarial information is available at www.nd.gov/ndpers or by contacting the Agency at: North Dakota Public Employees Retirement System, P.O. Box 1657, Bismarck, ND 58502.



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Governor Kelly Armstrong
The Legislative Assembly

Rebecca Fricke, Executive Director
North Dakota Public Employees Retirement System
Bismarck, North Dakota

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the schedules of employer allocations and the total for all entities of the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals), included in the schedules of pension amounts by the employer of the Public Employees Retirement System, the Highway Patrolmen's Retirement System, and the Retirement Plan for Employees of Job Services North Dakota (the Plans), as administered by the North Dakota Public Employees Retirement System (the System), a department of the State of North Dakota, as of and for the year ended June 30, 2025, and the related notes, and have issued our report thereon dated February 18, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the schedules, we considered the System's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the schedule of employer allocations and the specified columns totals included in the schedule of pension amounts by employer, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, we do not express an opinion on the effectiveness of the System's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's schedule of employer allocations and the specified column totals included in the schedules of pension amounts by employer will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Plans' schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the schedules. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

UHY LLP

Columbia, Maryland
February 18, 2026