



**NEW HAMPSHIRE RETIREMENT SYSTEM  
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**

Schedule of Employer Allocations and Schedule of Pension  
Amounts by Employer

June 30, 2018

(With Independent Auditors' Report Thereon)

## **Independent Auditor's Report**

To the Board of Trustees  
New Hampshire Retirement System

### **Report on the Schedules**

We have audited the accompanying schedule of employer allocations of the New Hampshire Retirement System Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the "Plan") as of and for the year ended June 30, 2018 and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources (excluding contributions made subsequent to June 30, 2018), total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedule of pension amounts by employer of the Plan as of and for the year ended June 30, 2018 and the related notes.

### ***Management's Responsibility for the Schedules***

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

### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer.

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

### ***Opinions***

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities in the New Hampshire Retirement System Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of and for the year ended June 30, 2018 in accordance with accounting principles generally accepted in the United States of America.

To the Board of Trustees  
New Hampshire Retirement System

***Other Matter***

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the New Hampshire Retirement System (the "System") as of and for the year ended June 30, 2018, and our report thereon, dated November 29, 2018, expressed an unmodified opinion on those financial statements.

***Restriction on Use***

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

*Plante & Moran, PLLC*

January 7, 2019

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Albany - Emp	\$ 4,662	0.00110302%
Alexandria - Emp/Pol	47,287	0.01118801%
Allenstown - Emp/Fire/Pol	268,821	0.06360253%
Allenstown Sd - (Sau 53)	381,768	0.09032558%
Alstead - Police	26,431	0.00625352%
Alton - Emp/Fire/Pol	423,616	0.10022673%
Alton Sd - Emp/Teach	613,113	0.14506136%
Amherst - Fire/Pol	388,044	0.09181047%
Amherst Sd - (Sau 39)	1,806,788	0.42748257%
Andover - Police	16,452	0.00389251%
Andover Sd - (Sau 46)	245,256	0.05802710%
Androscoggin Valley Reg Refuse	67,119	0.01588023%
Antrim - Emp/Pol	157,453	0.03725308%
Ashland - Emp/Pol	117,209	0.02773142%
Ashland Electric Dept - Emp	32,653	0.00772564%
Ashland Sd - (Sau 02)	217,688	0.05150456%
Atkinson - Emp/Police	158,953	0.03760797%
Auburn - Emp/Fire/Pol	244,953	0.05795541%
Auburn Sd - (Sau 15)	544,718	0.12887923%
Barnstead - Emp/Fire/Pol	200,249	0.04737853%
Barnstead Sd - Emp/Teach	519,474	0.12290655%
Barrington - Emp/Pol/Fire	335,148	0.07929537%
Barrington Sd - Emp/Teach	1,070,439	0.25326381%
Bartlett - Fire/Pol	54,719	0.01294641%
Bartlett Sd - (Sau 09)	373,988	0.08848484%
Bath Sd - (Sau 23)	77,720	0.01838840%
Bcep Solid Waste District	33,315	0.00788227%
Bedford - Emp/Fire/Pol	1,859,338	0.43991580%
Bedford Sd - Emp/Teach	4,527,132	1.07111074%
Belknap County - Emp/Pol	1,187,740	0.28101700%
Belknap County Conserv. Dist	5,838	0.00138126%
Belmont - Emp/Fire/Pol	592,089	0.14008712%
Bennington - Emp/Pol	65,251	0.01543826%
Berlin - Emp/Fire/Pol	1,062,439	0.25137103%
Berlin Housing Authority - Emp	28,658	0.00678043%
Berlin Water Works - Emp	67,808	0.01604324%
Bethlehem - Emp/Fir/Pol	126,745	0.02998762%
Bethlehem Sd - (Sau 35)	228,765	0.05412536%
Boscawen - Emp/Pol	176,499	0.04175932%
Bow - Emp/Fire/Pol	546,636	0.12933303%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Bow Sd - Emp/Teach (Sau 67)	\$ 2,030,871	0.48050018%
Bradford - Police	46,731	0.01105646%
Brentwood - Emp/Fire/Pol	167,930	0.03973192%
Brentwood Sd - (Sau 16)	318,532	0.07536406%
Bristol - Emp/Fire/Pol	383,837	0.09081510%
Brookline - Emp/Fire/Pol	241,907	0.05723473%
Brookline Public Library - Emp	9,148	0.00216440%
Brookline Sd - (Sau 41)	606,030	0.14338553%
Campton - Emp/Pol	134,288	0.03177228%
Campton Sd - (Sau 48)	418,694	0.09906220%
Campton/Thornton Fire Dept	71,093	0.01682047%
Canaan - Emp/Pol	176,659	0.04179718%
Candia - Police	107,016	0.02531978%
Candia Sd - (Sau 15)	358,861	0.08490582%
Canterbury - Emp/Pol/Fire	61,964	0.01466056%
Carroll - Emp/Fire/Pol	118,239	0.02797512%
Carroll County - Emp/Pol	1,245,045	0.29457526%
Center Conway Fire Precinct	14,786	0.00349834%
Center Harbor - Police	51,543	0.01219497%
Central Hooksett Water Precinct	23,774	0.00562488%
Charlestown - Emp/Pol	182,737	0.04323522%
Cheshire County - Emp/Pol	1,876,891	0.44406881%
Chester - Emp/Fire/Pol	214,593	0.05077229%
Chester Sd - (Sau 82)	468,255	0.11078823%
Chesterfield - Emp/Pol	153,269	0.03626315%
Chesterfield Sd - (Sau 29)	313,467	0.07416569%
Chichester - Emp/Pol	111,249	0.02632130%
Chichester Sd - (Sau 53)	286,071	0.06768385%
Claremont - Emp/Fire/Pol	1,104,658	0.26135996%
Claremont Sd - (Sau 06)	1,926,325	0.45576480%
Clarksville - Emp	4,264	0.00100885%
Coheco Academy Of The Arts	29,140	0.00689447%
Colebrook - Emp/Pol	146,248	0.03460200%
Colebrook Sd - (Sau 07)	358,246	0.08476032%
Community College System Of Nh	4,725,583	1.11806387%
Concord - Emp/Fire/Pol	5,597,501	1.32435799%
Concord Sd - Emp/Teach	5,573,060	1.31857530%
Contoocook Valley Sd	3,003,431	0.71060601%
Conway - Emp/Pol	798,665	0.18896261%
Conway Sd - (Sau 09)	1,935,391	0.45790980%
Conway Village Fire District	126,495	0.02992847%

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**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Cook Memorial Library	\$ 4,131	0.00097739%
Coos County - Emp/Pol	784,110	0.18551892%
Coos County Nursing Home - Emp	312,263	0.07388083%
Cornish - Emp	19,983	0.00472794%
Cornish Sd - (Sau 100)	113,021	0.02674055%
Croydon Sd - (Sau 99)	21,771	0.00515098%
Croydon-Emp	1,846	0.00043676%
Danville - Pol	77,512	0.01833919%
Deerfield - Emp/Pol	180,223	0.04264042%
Deerfield Sd - (Sau 53)	567,607	0.13429473%
Deering - Police	35,601	0.00842313%
Derry - Emp/Fire/Pol	3,544,185	0.83854737%
Derry Housing Authority - Emp	9,030	0.00213648%
Dorchester - Emp	4,786	0.00113236%
Dover - Emp/Fire/Pol/Teacher	6,744,626	1.59576556%
Dover Housing Authority	143,231	0.03388818%
Dresden Sd - (Sau 70)	965,505	0.22843663%
Dublin - Emp/Fir/Pol	92,043	0.02177720%
Dunbarton - Emp/Pol	88,537	0.02094768%
Dunbarton Sd - (Sau 67)	196,681	0.04653435%
Durham - Emp/Fire/Pol	1,253,695	0.29662183%
East Kingston - Emp/Pol/Fire	94,273	0.02230481%
East Kingston Sd - (Sau 16)	186,256	0.04406781%
Effingham - Pol	36,515	0.00863938%
Enfield - Emp/Pol	272,664	0.06451178%
Epping - Emp/Fire/Pol	492,130	0.11643701%
Epping Sd - (Sau 14)	1,167,005	0.27611114%
Epsom - Emp/Fire/Pol	197,049	0.04662142%
Epsom Sd - (Sau 53)	413,756	0.09789388%
Errol Sd - (Sau 20)	22,165	0.00524420%
Exeter - Emp/Fire/Pol	1,549,898	0.36670289%
Exeter Reg Coop Sd - (Sau 16)	3,849,828	0.91086191%
Exeter Sd - (Sau 16)	1,419,652	0.33588694%
Fall Mountain Reg Sd	2,040,606	0.48280346%
Farmington - Fire/Pol	201,580	0.04769344%
Farmington Sd - (Sau 61)	1,067,530	0.25257555%
Fitzwilliam - Emp/Pol	70,065	0.01657724%
Francestown - Emp/Pol	25,397	0.00600888%
Franconia - Police	46,972	0.01111349%
Franklin - Emp/Fire/Pol	880,564	0.20833975%
Franklin Sd - (Sau 18)	947,010	0.22406075%

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**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Freedom - Police/Fire	\$ 38,455	0.00909838%
Freedom Sd - (Sau 13)	101,837	0.02409444%
Fremont - Police	70,965	0.01679018%
Fremont Sd - (Sau 83)	442,939	0.10479852%
Gilford - Emp/Fire/Pol	854,861	0.20225847%
Gilford Sd - Emp/Teach	1,634,326	0.38667839%
Gilmanton - Emp/Fire/Pol	195,149	0.04617188%
Gilmanton Sd - Emp/Teach	445,815	0.10547897%
Goffstown - Emp/Fire/Pol	1,328,757	0.31438136%
Goffstown Sd - (Sau 19)	2,732,661	0.64654235%
Goffstown Village Water Prcnct	13,698	0.00324092%
Gorham - Emp/Fire/Pol	289,287	0.06844475%
Goshen - Emp/Pol	14,433	0.00341482%
Governor Wentworth Reg Sd	3,114,006	0.73676784%
Grafton - Emp/Pol	31,876	0.00754180%
Grafton County - Emp/Pol	2,120,257	0.50164874%
Grantham - Emp/Pol	124,226	0.02939163%
Grantham Sd (Sau75)	314,096	0.07431451%
Great Bay Elearning Charter Sc	113,076	0.02675356%
Greenfield - Emp/Pol	86,097	0.02037038%
Greenland - Emp/Pol	196,276	0.04643852%
Greenland Sd - (Sau 50)	448,396	0.10608963%
Greenville - Emp/Pol	105,158	0.02488018%
Groton - Emp/Pol	23,198	0.00548860%
Grs Coop Sd - (Sau 20)	423,885	0.10029038%
Hampstead - Emp/Fire/Pol	329,504	0.07796001%
Hampstead Sd - (Sau 55)	1,208,447	0.28591624%
Hampton - Emp/Fire/Pol	2,191,695	0.51855083%
Hampton Falls - Emp/Fire/Pol	108,140	0.02558572%
Hampton Falls Sd - (Sau 21)	405,884	0.09603138%
Hampton Sd - (Sau 90)	1,521,586	0.36000433%
Hancock - Police	47,521	0.01124338%
Hanover - Emp/Fire/Pol	1,570,337	0.37153872%
Hanover Sd - (Sau 70)	711,484	0.16833575%
Harrisville - Police	14,870	0.00351821%
Harrisville Sd - (Sau 29)	68,833	0.01628576%
Haverhill - Emp/Pol	152,424	0.03606323%
Haverhill Coop Sd - (Sau 23)	815,653	0.19298193%
Hebron - Emp/Pol	21,862	0.00517251%
Henniker - Emp/Fire/Pol	284,592	0.06733392%
Henniker Sd - (Sau 24)	486,338	0.11506664%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Hill Sd - (Sau 103)	\$ 51,377	0.01215570%
Hillsboro-Deering Sd (Sau 34)	1,431,435	0.33867477%
Hillsborough - Fire/Pol	298,722	0.07067705%
Hillsborough County - Emp/Pol	3,979,087	0.94144435%
Hinsdale - Emp/Pol	220,936	0.05227303%
Hinsdale Sd - (Sau 92)	711,682	0.16838260%
Holderness - Emp/Fire/Pol	125,971	0.02980450%
Holderness Sd - (Sau 48)	260,652	0.06166976%
Hollis - Emp/Fire/Pol	633,926	0.14998567%
Hollis Sd - (Sau 41)	811,374	0.19196953%
Hollis-Brookline Coop (Sau 41)	1,406,920	0.33287457%
Hooksett - Emp/Fire/Police	1,335,914	0.31607469%
Hooksett Public Library - Emp	36,202	0.00856532%
Hooksett Sd - (Sau 15)	1,293,784	0.30610681%
Hooksett Sewer Commission	38,411	0.00908797%
Hooksett Village Water Precnct	36,207	0.00856651%
Hopkinton - Emp/Fire/Pol	379,065	0.08968605%
Hopkinton Sd - Emp/Teach	1,232,262	0.29155082%
Hudson - Emp/Fire/Pol	2,386,346	0.56460488%
Hudson Sd - Emp/Teach	3,371,390	0.79766440%
Inter-Lakes Sd - (Sau 02)	1,663,874	0.39366939%
Jackson - Emp/Pol/Fire	60,127	0.01422593%
Jackson Sd - (Sau 09)	76,268	0.01804486%
Jaffrey - Emp/Fire/Pol	426,826	0.10098621%
Jaffrey-Rindge Coop Sd	1,672,515	0.39571384%
Jefferson - Emp	11,560	0.00273507%
John Stark Reg Sd - (Sau 24)	888,519	0.21022189%
Kearsarge Reg Coop Sd	2,443,078	0.57802756%
Keene - Emp/Fire/Pol	3,003,249	0.71056295%
Keene Sd - (Sau 29)	3,821,136	0.90407344%
Kensington - Police	67,121	0.01588070%
Kensington Sd - (Sau 16)	157,689	0.03730891%
Kingston - Emp/Fire/Pol	268,834	0.06360561%
Laconia - Emp/Fire/Pol	2,004,991	0.47437702%
Laconia Housing & Redevelopmnt	111,698	0.02642753%
Laconia Sd - Empl/Teach	2,273,875	0.53799446%
Laconia Water Works - Emp	104,243	0.02466369%
Lafayette Reg Coop Sd (Sau 35)	172,720	0.04086522%
Lakes Region Mutual Fire Aid	82,702	0.01956713%
Lakes Region Planning Comm.	22,754	0.00538355%
Lancaster - Emp/Fire/Pol	239,547	0.05667636%



**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Landaff Sd - (Sau 35)	\$ 10,241	0.00242300%
Lebanon - Emp/Fire/Pol	2,106,239	0.49833210%
Lebanon Sd(Sau 88) - Emp/Teach	2,708,887	0.64091746%
Lee - Emp/Fire/Pol	215,918	0.05108578%
Lempster - Emp/Pol	26,082	0.00617095%
Lempster Sd Emp/Teachers	153,735	0.03637341%
Lincoln - Emp/Pol	253,905	0.06007344%
Lincoln-Woodstock Sd	512,474	0.12125036%
Lisbon - Police	49,780	0.01177785%
Lisbon Reg Sd - (Sau 35)	432,515	0.10233222%
Litchfield - Emp/Fire/Pol	387,289	0.09163183%
Litchfield Sd - Emp/Teach	1,415,091	0.33480781%
Littleton - Emp/Fire/Pol	466,188	0.11029919%
Littleton Public Library - Emp	16,131	0.00381656%
Littleton Sd - Emp/Teach	1,050,208	0.24847720%
Littleton Water & Light Dept	120,906	0.02860613%
Londonderry - Emp/Fire/Pol	3,043,600	0.72010992%
Londonderry Sd - Emp/Teach	5,238,952	1.23952599%
Loudon - Emp/Fire/Pol	243,647	0.05764641%
Lyme - Emp/Pol	73,511	0.01739256%
Lyme Sd - (Sau 76)	297,022	0.07027484%
Lyndeborough - Police	12,819	0.00303295%
Madison - Emp/Pol	115,266	0.02727171%
Madison Sd - (Sau 13)	205,970	0.04873211%
Manchester - Fire/Pol	10,538,647	2.49342365%
Manchester Sd - Empl/Teacher	12,825,313	3.03444444%
Marlborough - Emp/Pol	82,627	0.01954939%
Marlborough Sd - (Sau 29)	202,699	0.04795819%
Marlow - Emp	18,952	0.00448401%
Marlow Sd - (Sau 29)	47,121	0.01114874%
Mascenic Reg Sd - (Sau 87)	975,038	0.23069212%
Mascoma Valley Sd - Empl/Teach	1,527,870	0.36149111%
Mason - Police	37,877	0.00896163%
Mason Sd (Sau 89)	69,473	0.01643718%
Maxfield Public Library	8,208	0.00194200%
Meredith - Emp/Fire/Pol	631,489	0.14940909%
Meriden Village Water District	5,534	0.00130933%
Merrimack - Emp/Fire/Pol	2,329,809	0.55122834%
Merrimack County - Emp/Pol	4,169,330	0.98645547%
Merrimack Sd - Emp/Teach	4,384,816	1.03743905%
Merrimack Valley Sd (Sau 46)	2,703,639	0.63967580%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
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**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Merrimack Village District	\$ 96,375	0.02280214%
Middleton - Police	59,123	0.01398839%
Middleton Sd - Emp/Teach	113,805	0.02692604%
Milan Sd - (Sau 20)	79,022	0.01869645%
Milford - Emp/Fire/Pol	988,451	0.23386561%
Milford Area Communication Ctr	35,068	0.00829702%
Milford Sd - Empl/Teacher	2,670,653	0.63187137%
Milton - Emp/Fire/Pol	231,649	0.05480771%
Milton Sd - (Sau 64)	630,452	0.14916373%
Monadnock Reg Sd - (Sau 93)	2,044,539	0.48373400%
Monroe - Emp	10,532	0.00249185%
Monroe Sd - Emp/Tch	151,078	0.03574476%
Mont Vernon - Emp/Pol	88,856	0.02102316%
Mont Vernon Sd - (Sau 39)	199,248	0.04714169%
Moultonborough - Emp/Fire/Pol	447,399	0.10585374%
Moultonborough Sd - Emp/Teach	937,513	0.22181378%
Nashua - Emp/Fire/Pol	10,048,534	2.37746385%
Nashua Airport Authority - Emp	26,358	0.00623625%
Nashua Housing Redevelop Auth	137,687	0.03257648%
Ne Interstate Water Pol Cntrl	10,257	0.00242679%
Nelson - Emp	18,615	0.00440427%
Nelson Sd - (Sau 29)	55,029	0.01301976%
New Boston - Police	121,444	0.02873342%
New Boston Sd - (Sau 19)	518,462	0.12266711%
New Castle - Emp/Fire/Pol	137,253	0.03247380%
New Castle Sd - (Sau 50)	78,284	0.01852184%
New Durham - Emp/Pol	111,840	0.02646113%
New Hampton - Emp/Pol/Fire	119,668	0.02831322%
New Ipswich - Emp/Pol	127,071	0.03006475%
New London - Emp/Fire/Pol	342,430	0.08101828%
New London-Springfield Wtr Sys	17,664	0.00417927%
Newbury - Police	57,131	0.01351708%
Newfields - Emp/Pol	53,966	0.01276825%
Newfields Sd - (Sau 16)	153,115	0.03622672%
Newfound Area Sd - Emp/Teach	1,513,869	0.35817850%
Newington - Emp/Fire/Pol	410,041	0.09701491%
Newington Sd - (Sau 50)	84,514	0.01999585%
Newmarket - Emp/Pol/Fire	496,365	0.11743901%
Newmarket Sd - Emp/Teach	1,201,590	0.28429389%
Newport - Emp/Fire/Pol	525,700	0.12437961%
Newport Sd - (Sau 43)	992,433	0.23480774%

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**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Newton - Emp/Pol	\$ 139,618	0.03303335%
Next Charter School	50,712	0.01199836%
NH Community Developmental Fin	8,888	0.00210288%
NH Land & Community Heritage	11,088	0.00262340%
NH Municipal Bond Bank - Emp	22,072	0.00522219%
North Conway Wtr Prct&Fire Dep	116,980	0.02767724%
North Country Charter Academy	32,336	0.00765064%
North Country Education Servic	97,199	0.02299710%
North Hampton - Emp/Fire/Pol	586,995	0.13888189%
North Hampton Sd - (Sau 21)	601,421	0.14229505%
Northfield - Emp/Pol	194,318	0.04597527%
Northumberland - Emp/Pol	71,980	0.01703033%
Northumberland Sd - (Sau 58)	397,140	0.09396256%
Northwood - Emp/Fire/Pol	193,152	0.04569939%
Northwood Sd - (Sau 44)	344,552	0.08152034%
Nottingham - Fire/Pol	127,539	0.03017548%
Nottingham Sd - (Sau 44)	504,331	0.11932375%
Orford - Emp/Pol	18,482	0.00437281%
Ossipee - Emp/Pol	326,218	0.07718255%
Oyster River Coop Sd	2,962,266	0.70086645%
Pease Development Authority	384,843	0.09105312%
Pelham - Emp/Fire/Pol	1,108,321	0.26222662%
Pelham Sd - (Sau 28)	1,754,369	0.41508034%
Pembroke - Emp/Pol	338,746	0.08014665%
Pembroke Sd - (Sau 53)	1,734,615	0.41040658%
Pemi Baker Coop - (Sau 48)	914,348	0.21633298%
Penacook Boscawen Water Prcnct	2,068	0.00048928%
Peterborough - Emp/Fire/Pol	583,986	0.13816997%
Piermont Police	14,497	0.00342996%
Piermont Sd - (Sau 23)	72,640	0.01718648%
Pittsburg - Emp/Pol	30,903	0.00731159%
Pittsburg Sd - (Sau 07)	145,160	0.03434458%
Pittsfield - Emp/Fire/Pol	226,358	0.05355587%
Pittsfield Sd - (Sau 51)	626,470	0.14822160%
Plainfield - Emp/Pol	105,151	0.02487852%
Plainfield Sd - Emp/Teach	284,318	0.06726909%
Plaistow - Emp/Fire/Pol	544,831	0.12890597%
Plaistow Public Library - Emp	15,821	0.00374322%
Plymouth - Emp/Fire/Pol	595,363	0.14086174%
Plymouth Sd - (Sau 48)	590,068	0.13960896%
Plymouth Village Water & Sewer	67,807	0.01604301%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Portsmouth - Emp/Fire/Pol	\$ 4,252,984	1.00624785%
Portsmouth Housing Authority	156,389	0.03700134%
Portsmouth Sd - Empl/Teacher	3,881,056	0.91825040%
Profile Coop Sd - (Sau 35)	366,132	0.08662613%
Prospect Mountain High School	602,597	0.14257329%
Raymond - Emp/Fire/Pol	541,028	0.12800619%
Raymond Sd - Emp/Teach	1,386,877	0.32813244%
Richmond-Pol	1,809	0.00042801%
Rindge - Emp/Fire/Pol	224,334	0.05307699%
Rivendell Interstate Sd	119,247	0.02821361%
Rochester - Emp/Fire/Pol	2,479,438	0.58663027%
Rockingham County-Emp/Pol/Fire	3,160,639	0.74780112%
Rockingham Planning Comm - Emf	39,088	0.00924815%
Rollinsford - Emp/Pol	74,353	0.01759178%
Rollinsford Sd - (Sau 56)	188,176	0.04452208%
Rumney - Emp/Pol	45,407	0.01074321%
Rumney Sd - (Sau 48) Emp/Teach	171,048	0.04046963%
Rye - Emp/Fire/Pol	611,335	0.14464069%
Rye Sd - (Sau 50)	723,769	0.17124236%
Rye Water District - Emp	27,849	0.00658902%
Salem - Emp/Fire/Pol	4,106,124	0.97150106%
Salem Housing Authority - Emp	39,071	0.00924412%
Salem Sd - Emp/Teach	4,398,198	1.04060520%
Salisbury - Emp	5,535	0.00130957%
Sanborn Regional Sd (Sau 17)	2,188,899	0.51788930%
Sanbornton - Emp/Fire/Pol	180,512	0.04270879%
Sanbornton Public Library	7,643	0.00180832%
Sandown - Emp/Fire/Pol	199,617	0.04722900%
Sandown Public Library	6,488	0.00153505%
Sandwich - Police/Fire	36,447	0.00862329%
Sau 02 - Emp/Teach	66,765	0.01579647%
Sau 03 - Emp/Teach	1,343,106	0.31777630%
Sau 06 - Emp	100,021	0.02366478%
Sau 07 - Emp/Teach	59,438	0.01406292%
Sau 09 - Emp/Teach	93,607	0.02214724%
Sau 10 (Derry Coop Sd)	3,970,942	0.93951725%
Sau 13 - Emp	50,153	0.01186610%
Sau 15 - Emp/Teach	72,678	0.01719548%
Sau 16 - Emp/Teach	163,756	0.03874436%
Sau 18 - Emp/Teach	75,023	0.01775030%
Sau 19 - Emp/Teach	137,164	0.03245274%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Sau 20 - Emp	\$ 50,985	0.01206295%
Sau 21 - Emp/Teach	95,169	0.02251680%
Sau 23 - Emp/Teach	179,622	0.04249822%
Sau 24 - Emp/Teach	158,957	0.03760892%
Sau 29 - Emp/Teach	228,304	0.05401629%
Sau 34 - Emp/Teach	65,006	0.01538029%
Sau 35 - Emp/Teach	82,271	0.01946516%
Sau 39 - Emp	139,596	0.03302815%
Sau 41 - Emp	91,095	0.02155290%
Sau 42	11,451,846	2.70948478%
Sau 44 - Emp/Teach	178,227	0.04216817%
Sau 46 - Emp	63,200	0.01495300%
Sau 48 - Emp/Teach	114,334	0.02705120%
Sau 50 - Emp/Teach	117,607	0.02782559%
Sau 53 - Emp/Teach	343,809	0.08134455%
Sau 54 (Rochester Sd)	4,563,055	1.07961005%
Sau 55 - Emp	121,917	0.02884533%
Sau 56 - Emp/Teach	97,684	0.02311185%
Sau 58 - Emp	35,387	0.00837250%
Sau 67 - Emp/Teachers	60,478	0.01430898%
Sau 70 - Emp	90,867	0.02149896%
Seabrook - Fire/Pol	1,294,305	0.30623008%
Seabrook Sd (Sau 21)	935,307	0.22129184%
Seacoast Charter Sch - Teach	94,776	0.02242382%
Shaker Regional Sd - (Sau 80)	1,530,989	0.36222906%
Shelburne - Emp	11,728	0.00277482%
Somersworth - Emp/Fire/Pol	1,024,659	0.24243235%
Somersworth Housing Authority	52,670	0.01246162%
Somersworth Sd - (Sau 56)	1,618,372	0.38290371%
Souhegan Coop Sd - (Sau 39)	1,225,197	0.28987926%
South Hampton - Police	24,883	0.00588727%
South Hampton Sd - (Sau 21)	104,481	0.02472000%
Southern Nh Planning Comm	53,902	0.01275311%
Springfield - Emp/Pol	45,657	0.01080236%
Stark - Emp	3,691	0.00087328%
Stark Sd - (Sau 58)	29,600	0.00700330%
State Of New Hampshire	77,854,588	18.42024607%
Stewartstown - Emp/Pol	3,849	0.00091067%
Stewartstown Sd - (Sau 07)	67,261	0.01591382%
Stoddard Sd - (Sau 24)	49,185	0.01163708%
Strafford - Fire / Police	87,864	0.02078845%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<b>Entity</b>	<b>2018 Employer Contribution</b>	<b>Proportionate Share</b>
Strafford County - Emp/Pol	\$ 3,422,341	0.80971931%
Strafford Sd (Sau 44)	444,291	0.10511840%
Stratford - Emp	8,847	0.00209318%
Stratford Sd - (Sau 58)	82,043	0.01941122%
Stratham - Emp/Pol	378,160	0.08947193%
Stratham Sd - (Sau 16)	710,660	0.16814079%
Sugar Hill - Emp/Pol	46,217	0.01093485%
Sullivan County - Emp/Pol	1,340,664	0.31719853%
Sunapee - Emp/Pol	257,906	0.06102006%
Sunapee Sd (Sau 85)- Emp/Teach	792,745	0.18756195%
Sutton - Police	49,318	0.01166854%
Swanzey - Police/Fire	220,458	0.05215994%
Swnh District Fire Mutual Aid	140,342	0.03320465%
Tamworth - Emp/Fire/Pol	87,666	0.02074161%
Tamworth Sd - (Sau 13)	369,624	0.08745233%
Thornton - Emp/Pol	116,507	0.02756533%
Thornton Public Library	2,950	0.00069796%
Thornton Sd - (Sau 48)	288,921	0.06835815%
Tilton - Emp/Pol	371,708	0.08794540%
Tilton-Northfield Fire Dist	263,181	0.06226812%
Timberlane Reg Sd (Sau 55)	4,866,804	1.15147648%
Troy - Emp/Pol	59,639	0.01411047%
Troy Water And Sewer	14,754	0.00349077%
Tuftonboro - Emp/Fire/Pol	161,244	0.03815002%
Unity - Emp	13,152	0.00311174%
Unity Sd - (Sau 06)	88,077	0.02083885%
Village District Of Eastman	22,585	0.00534357%
Village District Of Eidelweiss	16,462	0.00389488%
Virtual Learning Academy Chart	334,687	0.07918630%
Wakefield - Emp/Fire/Pol	311,942	0.07380488%
Wakefield Sd - (Sau 101)	439,167	0.10390607%
Walpole - Emp/Pol	155,500	0.03679100%
Warner - Emp/Pol	133,166	0.03150682%
Warner Village Water District	12,490	0.00295511%
Warren - Police	12,513	0.00296055%
Warren Sd - (Sau 23)	95,167	0.02251633%
Washington - Emp/Pol	45,453	0.01075409%
Washington Sd - (Sau 34)	48,909	0.01157178%
Waterville Estates Village Dis	38,424	0.00909104%
Waterville Valley Emp/Fire/Pol	181,813	0.04301661%
Waterville Valley Sd (Sau 48)	63,058	0.01491940%

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Employer Allocations**  
**Year Ended June 30, 2018**

<u>Entity</u>	<u>2018 Employer Contribution</u>	<u>Proportionate Share</u>
Weare - Emp/Pol	\$ 286,024	0.06767273%
Weare Sd - (Sau 24)	828,656	0.19605842%
Webster - Emp/Pol	30,492	0.00721435%
Weeks Public Library	11,425	0.00270313%
Wentworth Sd - (Sau 48)	80,793	0.01911547%
Westmoreland - Emp	21,663	0.00512542%
Westmoreland Sd - (Sau 29)	135,495	0.03205786%
White Mtn Reg Sd - Emp/Teach	1,404,204	0.33223197%
Whitefield - Emp/Pol/Fire	134,113	0.03173088%
Wilmot - Emp/Pol	44,084	0.01043019%
Wilton - Pol	117,553	0.02781281%
Wilton-Lyndeborough (Sau 63)	732,472	0.17330147%
Winchester - Emp/Pol	173,281	0.04099795%
Winchester Sd - (Sau 94)	423,673	0.10024022%
Windham - Emp/Fire/Pol	1,286,117	0.30429281%
Windham Sd - (Sau 95)	3,165,098	0.74885611%
Winnacunnet Coop Sd (Sau 21)	1,635,650	0.38699165%
Winnisquam Reg Sd	1,607,399	0.38030752%
Wolfeboro - Emp/Fire/Pol	826,191	0.19547520%
Woodstock - Emp/Pol	129,541	0.03064915%
Woodsville Fire District	44,180	0.01045290%
Woodsville Water & Light Dept	42,394	0.01003034%
<b><i>Total for All Entities</i></b>	<b><u>\$ 422,657,698</u></b>	<b><u>100.0000%</u></b>

See accompanying notes to schedule of employer allocations and schedule of pension amounts by employer.

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources					Pension Expense			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Albany - Emp	\$ 53,113	\$ 424	\$ 3,676	\$ 344	\$ 4,444	\$ (430)	\$ (1,229)	\$ -	\$ (5,562)	\$ (7,221)	\$ 5,277	\$ (1,325)	\$ 3,952
Alexandria - Emp/Pol	538,725	4,300	37,282	23,185	64,767	(4,362)	(12,467)	-	(35,696)	(52,525)	53,520	(2,986)	50,534
Allenstown - Emp/Fire/Pol	3,062,591	24,445	211,946	215,020	451,411	(24,798)	(70,871)	-	(16,460)	(112,129)	304,257	80,971	385,228
Allenstown Sd - (Sau 53)	4,349,360	34,716	300,997	220,264	555,977	(35,217)	(100,648)	-	(131,872)	(267,737)	432,092	19,271	451,363
Allenstown Sewer Commission	-	-	-	604	604	-	-	-	(369,524)	(369,524)	-	(115,246)	(115,246)
Alstead - Police	301,120	2,403	20,839	82,619	105,861	(2,438)	(6,968)	-	(28,476)	(37,882)	29,915	20,035	49,950
Alton - Emp/Fire/Pol	4,826,120	38,521	333,991	18,006	390,518	(39,077)	(111,681)	-	(418,890)	(569,648)	479,456	(108,598)	370,858
Alton Sd - Emp/Teach	6,984,998	55,753	483,396	33,592	572,741	(56,558)	(161,639)	-	(184,266)	(402,463)	693,933	(17,695)	676,238
Amherst - Fire/Pol	4,420,860	35,286	305,945	207,166	548,397	(35,796)	(102,303)	-	(122,513)	(260,612)	439,195	(4,695)	434,500
Amherst Sd - (Sau 39)	20,584,151	164,299	1,424,525	989,878	2,578,702	(166,671)	(476,335)	-	(464,704)	(1,107,710)	2,044,956	(67,410)	1,977,546
Andover - Police	187,432	1,496	12,971	13,329	27,796	(1,518)	(4,337)	-	(672)	(6,527)	18,621	4,548	23,169
Andover Sd - (Sau 46)	2,794,122	22,302	193,367	307,597	523,266	(22,624)	(64,658)	-	(28,972)	(116,254)	277,585	103,142	380,727
Androscoggin Valley Reg Refuse	764,665	6,103	52,919	31,351	90,373	(6,192)	(17,695)	-	(75,733)	(99,620)	75,967	(3,508)	72,459
Antrim - Emp/Pol	1,793,811	14,318	124,141	6,772	145,231	(14,525)	(41,510)	-	(190,347)	(246,382)	178,208	(46,464)	131,744
Ashland - Emp/Pol	1,335,324	10,658	92,411	21,646	124,715	(10,812)	(30,901)	-	(39,155)	(80,866)	132,659	4,364	137,023
Ashland Electric Dept - Emp	372,005	2,969	25,745	6,745	35,459	(3,012)	(8,609)	-	(33,578)	(45,199)	36,957	(10,592)	26,365
Ashland Sd - (Sau 02)	2,480,049	19,795	171,632	150,876	342,303	(20,081)	(57,390)	-	(40,613)	(118,084)	246,383	9,947	256,330
Atkinson - Emp/Police	1,810,900	14,454	125,323	150,833	290,510	(14,663)	(41,906)	-	(63,860)	(120,429)	179,906	59,755	239,661
Auburn - Emp/Fire/Pol	2,790,670	22,275	193,128	186,015	401,418	(22,596)	(64,579)	-	(124,130)	(211,305)	277,242	28,180	305,422
Auburn Sd - (Sau 15)	6,205,796	49,533	429,472	333,131	812,136	(50,249)	(143,608)	-	(24,099)	(217,956)	616,522	109,702	726,224
Baker Free Library - Emp	-	-	-	-	-	-	-	-	(131,538)	(131,538)	-	(36,454)	(36,454)
Barnstead - Emp/Fire/Pol	2,281,372	18,209	157,882	76,700	252,791	(18,472)	(52,793)	-	(66,236)	(137,501)	226,646	(27,910)	198,736
Barnstead Sd - Emp/Teach	5,918,199	47,238	409,569	89,195	546,002	(47,920)	(136,952)	-	(177,617)	(362,489)	587,950	6,939	594,889
Barrington - Emp/Pol/Fire	3,818,233	30,476	264,241	26,315	321,032	(30,916)	(88,357)	-	(263,836)	(383,109)	379,327	(69,934)	309,393
Barrington Sd - Emp/Teach	12,195,165	97,339	843,966	726,558	1,667,863	(98,745)	(282,207)	-	-	(380,952)	1,211,543	353,810	1,565,353
Bartlett - Fire/Pol	623,396	4,976	43,142	128,397	176,515	(5,048)	(14,426)	-	(96,483)	(115,957)	61,932	(374)	61,558
Bartlett Sd - (Sau 09)	4,260,724	34,008	294,863	306,296	635,167	(34,499)	(98,597)	-	(289,330)	(422,426)	423,287	(50,459)	372,828
Bath Sd - (Sau 23)	885,439	7,067	61,277	59,297	127,641	(7,169)	(20,490)	-	(12,016)	(39,675)	87,965	16,763	104,728
Bcep Solid Waste District	379,547	3,029	26,267	4,944	34,240	(3,073)	(8,783)	-	(133,743)	(145,599)	37,707	(46,590)	(8,883)
Bedford - Emp/Fire/Pol	21,182,836	169,077	1,465,957	882,401	2,517,435	(171,518)	(490,189)	-	(470,622)	(1,132,329)	2,104,433	188,647	2,293,080
Bedford Sd - Emp/Teach	51,576,150	411,671	3,569,325	5,115,438	9,096,434	(417,614)	(1,193,517)	-	-	(1,611,131)	5,123,892	1,662,492	6,786,384
Belknap County - Emp/Pol	13,531,537	108,006	936,449	128,609	1,173,064	(109,565)	(313,132)	-	(845,082)	(1,267,779)	1,344,306	(362,370)	981,936
Belknap County Conserv. Dist	66,510	531	4,603	-	5,134	(539)	(1,539)	-	(11,571)	(13,649)	6,608	(4,265)	2,343
Belmont - Emp/Fire/Pol	6,745,478	53,841	466,820	54,419	575,080	(54,618)	(156,096)	-	(381,213)	(591,927)	670,137	(56,683)	613,454
Bennington - Emp/Pol	743,383	5,934	51,446	27,689	85,069	(6,019)	(17,203)	-	(57,840)	(81,062)	73,852	(8,548)	65,304
Berlin - Emp/Fire/Pol	12,104,024	96,612	837,658	220,622	1,154,892	(98,007)	(280,098)	-	(1,210,884)	(1,588,989)	1,202,488	(217,793)	984,695
Berlin Housing Authority - Emp	326,491	2,606	22,595	5,121	30,322	(2,644)	(7,555)	-	(26,714)	(36,913)	32,436	(3,417)	29,019
Berlin Water Works - Emp	772,514	6,166	53,462	1,792	61,420	(6,255)	(17,877)	-	(251,647)	(275,779)	76,746	(84,180)	(7,434)
Bethlehem - Emp/Fir/Pol	1,443,965	11,525	99,299	58,939	170,393	(11,692)	(33,415)	-	(82,485)	(127,592)	143,452	(7,780)	135,672
Bethlehem Sd - (Sau 35)	2,606,246	20,803	180,365	206,502	407,670	(21,103)	(60,311)	-	(80,630)	(162,044)	258,920	37,044	295,964
Boscawen - Emp/Pol	2,010,796	16,050	139,157	161,527	316,734	(16,281)	(46,532)	-	(82,982)	(145,795)	199,765	25,296	225,061
Bow - Emp/Fire/Pol	6,227,647	49,708	430,984	105,716	586,408	(50,425)	(144,113)	-	(113,185)	(307,723)	618,693	(26,297)	592,396
Bow Sd - Emp/Teach (Sau 67)	23,137,056	184,675	1,601,199	1,299,864	3,085,738	(187,342)	(535,412)	-	(27,924)	(750,678)	2,298,578	428,626	2,727,204
Bradford - Police	532,391	4,249	36,844	22,502	63,595	(4,311)	(12,320)	-	(18,488)	(35,119)	52,891	1,493	54,384
Brentwood - Emp/Fire/Pol	1,913,172	15,271	132,401	111,861	259,533	(15,491)	(44,272)	-	(17,531)	(77,294)	190,066	68,679	258,745
Brentwood Sd - (Sau 16)	3,628,932	28,965	251,140	245,691	525,796	(29,384)	(83,977)	-	(140,589)	(253,950)	360,520	1,502	362,022
Bridgewater - Police/Fire	-	-	-	-	-	-	-	-	(29,012)	(29,012)	-	(24,433)	(24,433)
Bristol - Emp/Fire/Pol	4,372,931	34,904	302,628	283,614	621,146	(35,408)	(101,193)	-	(110,932)	(247,533)	434,434	30,569	465,003
Brookline - Emp/Fire/Pol	2,755,968	21,998	190,727	243,388	456,113	(22,315)	(63,776)	-	(75,149)	(161,240)	273,795	45,456	319,251
Brookline Public Library - Emp	104,220	832	7,213	23,340	31,385	(844)	(2,412)	-	(14,846)	(18,102)	10,354	3,786	14,140
Brookline Sd - (Sau 41)	6,904,304	55,109	477,812	634,046	1,166,967	(55,904)	(159,772)	-	(99,079)	(314,755)	685,916	116,928	802,844
Campton - Emp/Pol	1,529,900	12,211	105,877	136,307	254,395	(12,388)	(35,403)	-	(44,674)	(92,465)	151,990	49,928	201,918
Campton Sd - (Sau 48)	4,770,045	38,074	330,111	372,230	740,415	(38,623)	(110,383)	-	(155,548)	(304,554)	473,886	78,075	551,961
Campton/Thornton Fire Dept	809,940	6,465	56,052	159,088	221,605	(6,558)	(18,743)	-	(31,842)	(57,143)	80,464	10,146	90,610
Canaan - Emp/Pol	2,012,619	16,064	139,283	74,397	229,744	(16,296)	(46,574)	-	(11,306)	(74,176)	199,946	46,275	246,221



**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources					Pension Expense			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Candia - Police	\$ 1,219,199	\$ 9,731	\$ 84,375	\$ 42,354	\$ 136,460	\$ (9,872)	\$ (28,213)	\$ -	\$ (30,416)	\$ (68,501)	\$ 121,123	\$ (8,269)	\$ 112,854
Candia Sd - (Sau 15)	4,088,387	32,633	282,937	288,983	604,553	(33,104)	(94,609)	-	(128,460)	(256,173)	406,166	15,332	421,498
Canterbury - Emp/Pol/Fire	705,936	5,635	48,854	75,668	130,157	(5,716)	(16,336)	-	(135,066)	(157,118)	70,132	(14,486)	55,646
Carroll - Emp/Fire/Pol	1,347,059	10,752	93,223	84,719	188,694	(10,907)	(31,172)	-	-	(42,079)	133,825	66,677	200,502
Carroll County - Emp/Pol	14,184,395	113,217	981,630	681,072	1,775,919	(114,852)	(328,239)	-	(1,185,414)	(1,628,505)	1,409,165	(157,417)	1,251,748
Center Conway Fire Precinct	168,452	1,345	11,658	98,565	111,568	(1,364)	(3,898)	-	(9,193)	(14,455)	16,735	30,558	47,293
Center Harbor - Police	587,212	4,687	40,638	12,187	57,512	(4,755)	(13,589)	-	(52,312)	(70,656)	58,337	(2,639)	55,698
Central Hooksett Water Precinct	270,849	2,162	18,744	36,398	57,304	(2,193)	(6,268)	-	(6,829)	(15,290)	26,908	2,083	28,991
Charlestown - Emp/Pol	2,081,863	16,617	144,075	146,869	307,561	(16,857)	(48,176)	-	(42,524)	(107,557)	206,825	24,561	231,386
Cheshire County - Emp/Pol	21,382,812	170,673	1,479,796	147,315	1,797,784	(173,137)	(494,817)	-	(1,985,678)	(2,653,632)	2,124,300	(378,549)	1,745,751
Chester - Emp/Fire/Pol	2,444,789	19,514	169,191	151,570	340,275	(19,796)	(56,575)	-	-	(76,371)	242,880	54,683	297,563
Chester Sd - (Sau 82)	5,334,678	42,580	369,186	169,580	581,346	(43,195)	(123,449)	-	(47,133)	(213,777)	529,980	48,069	578,049
Chesterfield - Emp/Pol	1,746,144	13,937	120,842	65,707	200,486	(14,139)	(40,407)	-	(40,251)	(94,797)	173,473	8,514	181,987
Chesterfield Sd - (Sau 29)	3,571,228	28,505	247,147	377,643	653,295	(28,916)	(82,641)	-	(86,514)	(198,071)	354,788	53,198	407,986
Chichester - Emp/Pol	1,267,424	10,116	87,712	186,592	284,420	(10,262)	(29,329)	-	(13,600)	(53,191)	125,914	50,128	176,042
Chichester Sd - (Sau 53)	3,259,114	26,014	225,547	188,532	440,093	(26,389)	(75,419)	-	(95,167)	(196,975)	323,780	15,508	339,288
Claremont - Emp/Fire/Pol	12,585,011	100,451	870,945	261,018	1,232,414	(101,901)	(291,228)	-	(783,777)	(1,176,906)	1,250,272	(11,943)	1,238,329
Claremont Sd - (Sau 06)	21,945,998	175,169	1,518,772	1,052,242	2,746,183	(177,697)	(507,850)	-	(275,312)	(960,859)	2,180,250	167,481	2,347,731
Clarksville - Emp	48,578	388	3,362	1,453	5,203	(393)	(1,124)	-	(5,963)	(7,480)	4,826	(1,338)	3,488
Cocheco Academy Of The Arts	331,983	2,650	22,975	40,163	65,788	(2,688)	(7,682)	-	(22,469)	(32,839)	32,981	(11,744)	21,237
Colebrook - Emp/Pol	1,666,156	13,299	115,306	36,793	165,398	(13,491)	(38,556)	-	(12,294)	(64,341)	165,526	15,499	181,025
Colebrook Sd - (Sau 07)	4,081,381	32,577	282,452	296,248	611,277	(33,047)	(94,447)	-	(129,348)	(256,842)	405,469	21,586	427,055
Community College System Of Nh	53,837,038	429,717	3,725,789	320,239	4,475,754	(435,920)	(1,245,836)	-	(10,976,939)	(12,658,695)	5,348,503	(3,279,001)	2,069,502
Concord - Emp/Fire/Pol	63,770,518	509,004	4,413,235	1,466,127	6,388,366	(516,352)	(1,475,706)	-	(2,904,816)	(4,896,874)	6,335,356	(378,336)	5,957,020
Concord Reg Sol Waste Res Rec	-	-	-	-	-	-	-	-	(101,191)	(101,191)	-	(42,881)	(42,881)
Concord Sd - Emp/Teach	63,492,070	506,781	4,393,965	6,508,092	11,408,838	(514,097)	(1,469,262)	-	(3,098,795)	(5,082,154)	6,307,693	978,742	7,286,435
Contoocook Valley Sd	34,217,118	273,114	2,367,994	1,202,025	3,843,133	(277,057)	(791,814)	-	(842,875)	(1,911,746)	3,399,339	36,247	3,435,586
Conway - Emp/Pol	9,098,932	72,626	629,691	239,845	942,162	(73,674)	(210,557)	-	(266,048)	(550,279)	903,944	(2,494)	901,450
Conway Sd - (Sau 09)	22,049,284	175,993	1,525,919	692,209	2,394,121	(178,534)	(510,240)	-	(133,590)	(822,364)	2,190,511	53,439	2,243,950
Conway Village Fire District	1,441,116	11,503	99,732	86,205	197,440	(11,669)	(33,349)	-	(77,424)	(122,442)	143,169	33,973	177,142
Cook Memorial Library	47,063	376	3,257	28,622	32,255	(381)	(1,089)	-	-	(1,470)	4,676	8,815	13,491
Coos County - Emp/Pol	8,933,112	71,302	618,215	200,552	890,069	(72,332)	(206,720)	-	(636,923)	(915,975)	887,470	(107,135)	780,335
Coos County Nursing Home - Emp	3,557,512	28,395	246,197	273,379	547,971	(28,805)	(82,324)	-	(348,195)	(459,324)	353,425	4,762	358,187
Cornish - Emp	227,660	1,817	15,755	26,360	43,932	(1,843)	(5,268)	-	(59,159)	(66,220)	22,617	(14,169)	8,448
Cornish Sd - (Sau 100)	1,287,612	10,277	89,109	75,175	174,561	(10,426)	(29,796)	-	(175,860)	(216,082)	127,919	(45,599)	82,320
Croydon Sd - (Sau 99)	248,030	1,980	17,165	50,156	69,301	(2,008)	(5,740)	-	-	(7,748)	24,641	20,277	44,918
Croydon-Emp	21,031	168	1,455	15,664	17,287	(170)	(487)	-	-	(657)	2,089	4,157	6,246
Danville - Pol	883,069	7,048	61,113	91,955	160,116	(7,150)	(20,435)	-	(84,082)	(111,667)	87,730	7,459	95,189
Deerfield - Emp/Pol	2,053,223	16,388	142,093	81,166	239,647	(16,625)	(47,513)	-	(111,408)	(175,546)	203,980	(9,909)	194,071
Deerfield Sd - (Sau 53)	6,466,563	51,615	447,518	490,134	989,267	(52,360)	(149,642)	-	(23,770)	(225,772)	642,428	167,320	809,748
Deering - Police	405,591	3,237	28,069	38,434	69,740	(3,284)	(9,386)	-	(5,760)	(18,430)	40,294	14,368	54,662
Derry - Emp/Fire/Pol	40,377,753	322,287	2,794,340	459,646	3,576,273	(326,940)	(934,377)	-	(2,363,720)	(3,625,037)	4,011,374	(858,618)	3,152,756
Derry Housing Authority - Emp	102,876	821	7,120	421	8,362	(833)	(2,381)	-	-	(10,779)	10,220	(3,375)	6,845
Dorchester - Emp	54,525	435	3,773	26,669	30,877	(441)	(1,262)	-	(19,881)	(21,584)	5,417	283	5,700
Dover - Emp/Fire/Pol/Teacher	76,839,342	613,316	5,317,662	3,380,816	9,311,794	(622,171)	(1,778,130)	-	(17,276)	(2,417,577)	7,633,693	1,337,409	8,971,102
Dover Housing Authority	1,631,784	13,025	112,928	22,805	148,758	(13,213)	(37,761)	-	(106,810)	(157,784)	162,112	(26,231)	135,881
Dresden Sd - (Sau 70)	10,999,686	87,797	761,233	414,118	1,263,148	(89,065)	(254,542)	-	(137,894)	(481,501)	1,092,776	51,805	1,144,581
Dublin - Emp/Fir/Pol	1,048,616	8,370	72,569	34,419	115,358	(8,491)	(24,266)	-	(44,853)	(77,610)	104,176	(2,720)	101,456
Dunbarton - Emp/Pol	1,008,673	8,051	69,805	38,509	116,365	(8,167)	(23,342)	-	(59,075)	(90,566)	100,208	7,605	107,813
Dunbarton Sd - (Sau 67)	2,240,723	17,885	155,069	394,974	567,928	(18,143)	(51,852)	-	0	(69,995)	222,607	139,179	361,786
Durham - Emp/Fire/Pol	14,282,942	114,004	988,450	304,453	1,406,907	(115,649)	(330,520)	-	(607,893)	(1,054,062)	1,418,955	238,101	1,657,056
East Kingston - Emp/Pol/Fire	1,074,022	8,573	74,328	129,264	212,165	(8,696)	(24,854)	-	(105,618)	(139,168)	106,700	9,292	115,992
East Kingston Sd - (Sau 16)	2,121,954	16,937	146,850	233,761	397,548	(17,182)	(49,104)	-	(137,548)	(137,834)	210,808	51,025	261,833
Effingham - Pol	416,004	3,320	28,790	33,474	65,584	(3,368)	(9,627)	-	(7,797)	(20,792)	41,328	10,783	52,111
Enfield - Emp/Pol	3,106,373	24,794	214,976	218,149	457,919	(25,152)	(71,884)	-	(344,021)	(441,057)	308,606	(44,959)	263,647
Epping - Emp/Fire/Pol	5,606,678	44,751	388,010	350,687	783,448	(45,397)	(129,743)	-	(8,495)	(183,635)	557,002	158,388	715,390

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources					Pension Expense			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Epping Sd - (Sau 14)	\$ 13,295,310	\$ 106,121	\$ 920,101	\$ 785,299	\$ 1,811,521	\$ (107,653)	\$ (307,665)	\$ -	\$ (733)	\$ (416,051)	\$ 1,320,838	\$ 257,656	\$ 1,578,494
Epsom - Emp/Fire/Pol	2,244,916	17,918	155,359	59,491	232,768	(18,177)	(51,949)	-	(246,046)	(316,172)	223,024	(35,712)	187,312
Epsom Sd - (Sau 53)	4,713,788	37,625	326,217	407,879	771,721	(38,168)	(109,081)	-	(40,122)	(187,371)	468,297	125,120	593,417
Errol Sd - (Sau 20)	252,519	2,016	17,476	21,135	40,627	(2,045)	(5,844)	-	(34,204)	(42,093)	25,087	(246)	24,841
Exeter - Emp/Fire/Pol	17,657,486	140,939	1,221,985	189,240	1,552,164	(142,973)	(408,610)	-	(945,391)	(1,496,974)	1,754,203	(227,496)	1,526,707
Exeter Reg Coop Sd - (Sau 16)	43,859,845	350,081	3,035,318	3,159,978	6,545,377	(355,135)	(1,014,955)	-	(275,694)	(1,645,784)	4,357,307	690,677	5,047,984
Exeter Sd - (Sau 16)	16,173,636	129,095	1,119,296	1,157,713	2,406,104	(130,958)	(374,272)	-	0	(503,230)	1,606,789	383,504	1,990,293
Fall Mountain Reg Sd	23,247,964	185,561	1,608,874	1,710,545	3,504,980	(188,240)	(537,978)	-	(95,926)	(822,144)	2,309,596	634,182	2,943,778
Farmington - Fire/Pol	2,296,536	18,330	158,932	104,099	281,361	(18,595)	(53,144)	-	(103,898)	(175,637)	228,152	12,322	240,474
Farmington Sd - (Sau 61)	12,162,024	97,075	841,672	450,439	1,389,186	(98,476)	(281,440)	-	(251,412)	(631,328)	1,208,250	(52,743)	1,155,507
Fitzwilliam - Emp/Pol	798,228	6,371	55,241	28,130	89,742	(6,463)	(18,472)	-	(101,748)	(126,683)	79,301	(32,201)	47,100
Francestown - Emp/Pol	289,340	2,309	20,024	47,316	69,649	(2,343)	(6,696)	-	(126,668)	(135,707)	28,745	(29,157)	(412)
Franconia - Police	535,137	4,271	37,034	48,071	89,376	(4,333)	(12,384)	-	(85,474)	(102,191)	53,164	(2,166)	55,330
Franklin - Emp/Fire/Pol	10,031,981	80,073	694,263	146,652	920,988	(81,229)	(232,149)	-	(364,114)	(677,492)	996,639	(40,498)	956,141
Franklin Sd - (Sau 18)	10,788,979	86,115	746,651	950,083	1,782,849	(87,359)	(249,666)	-	(301,038)	(638,063)	1,071,844	164,386	1,236,230
Freedom - Police/Fire	438,105	3,497	30,319	13,949	47,765	(3,547)	(10,138)	-	(61,669)	(75,354)	43,524	(29,684)	13,840
Freedom Sd - (Sau 13)	1,160,196	9,260	80,291	81,787	171,338	(9,394)	(26,848)	-	(46,813)	(83,055)	115,261	5,909	121,170
Fremont - Police	808,481	6,453	55,951	152,397	214,801	(6,546)	(18,709)	-	(4,465)	(29,720)	80,319	(47,759)	128,078
Fremont Sd - (Sau 83)	5,046,261	40,278	349,226	167,482	556,986	(40,860)	(116,775)	-	(157,673)	(313,308)	501,327	(69,363)	431,964
Gilford - Emp/Fire/Pol	9,739,155	77,736	673,998	320,217	1,071,951	(78,858)	(225,373)	-	(309,765)	(613,996)	967,548	45,181	1,012,729
Gilford Sd - Emp/Teach	18,619,347	148,616	1,288,551	620,139	2,057,306	(150,761)	(430,868)	-	(238,458)	(820,087)	1,849,760	115,053	1,964,813
Gilmanton - Emp/Fire/Pol	2,223,269	17,746	153,861	50,845	222,452	(18,002)	(51,448)	-	(68,015)	(137,465)	220,873	13,810	234,683
Gilmanton Sd - Emp/Teach	5,079,026	40,540	351,494	265,252	657,286	(41,125)	(117,533)	-	(315,901)	(474,559)	504,582	5,393	509,975
Goffstown - Emp/Fire/Pol	15,138,099	120,829	1,047,631	13,986	1,182,446	(122,574)	(350,309)	-	(1,075,647)	(1,548,530)	1,503,912	(351,412)	1,152,500
Goffstown Sd - (Sau 19)	31,132,323	248,492	2,154,511	2,018,151	4,421,154	(252,079)	(720,429)	-	(133,482)	(1,105,990)	3,092,876	500,931	3,593,807
Goffstown Village Water Prencnt	156,057	1,246	10,800	14,704	26,750	(1,264)	(3,611)	-	(9,008)	(13,883)	15,504	(5,618)	21,122
Gorham - Emp/Fire/Pol	3,295,753	26,306	228,082	78,539	332,927	(26,686)	(76,267)	-	(214,092)	(317,045)	327,420	(31,060)	296,360
Goshen - Emp/Pol	164,430	1,312	11,379	14,258	26,949	(1,331)	(3,805)	-	(6,184)	(11,320)	16,336	961	17,297
Goshen-Lempster Sd	-	-	-	18,454	18,454	-	-	-	(832,531)	(832,531)	-	(380,723)	(380,723)
Governor Wentworth Reg Sd	35,476,863	283,169	2,455,174	1,580,428	4,318,771	(287,257)	(820,966)	-	(266,786)	(1,375,009)	3,524,490	376,599	3,901,089
Grafton - Emp/Pol	363,153	2,899	25,132	137,838	165,869	(2,940)	(8,404)	-	(16)	(11,360)	36,078	42,631	78,709
Grafton County - Emp/Pol	24,155,402	192,804	1,671,673	462,173	2,326,650	(195,587)	(558,977)	-	(1,048,759)	(1,803,323)	2,399,746	(23,721)	2,376,025
Grantham - Emp/Pol	1,415,266	11,296	97,943	73,522	182,761	(11,459)	(32,751)	-	(20,001)	(64,211)	140,601	20,736	161,337
Grantham Sd (Sau75)	3,578,394	28,562	247,643	386,431	662,636	(28,974)	(82,807)	-	0	(111,781)	355,500	156,022	511,522
Great Bay Elearning Charter Sc	1,288,238	10,282	89,152	162,903	262,337	(10,431)	(29,811)	-	(36,023)	(76,265)	127,981	21,295	149,276
Greenfield - Emp/Pol	980,875	7,829	67,881	98,968	174,678	(7,942)	(22,698)	-	(110,217)	(140,857)	97,446	10,603	108,049
Greenland - Emp/Pol	2,236,109	17,848	154,750	59,774	232,372	(18,106)	(51,746)	-	(157,415)	(227,267)	222,149	4,608	226,757
Greenland Sd - (Sau 50)	5,108,430	40,774	353,529	725,123	1,119,426	(41,363)	(118,214)	-	(32,458)	(192,035)	507,503	172,888	680,391
Greenville - Emp/Pol	1,198,031	9,562	82,910	93,646	186,118	(9,700)	(27,723)	-	(143,638)	(181,061)	119,020	20,308	139,328
Groton - Emp/Pol	264,287	2,109	18,290	72,768	93,167	(2,140)	(6,116)	-	(16,053)	(24,309)	26,256	34,836	61,092
Grs Coop Sd - (Sau 20)	4,829,185	38,546	334,203	71,537	444,286	(39,102)	(111,752)	-	(25,879)	(176,733)	479,761	17,341	497,102
Hampstead - Emp/Fire/Pol	3,753,932	29,963	259,791	109,612	399,366	(30,396)	(86,869)	-	(2,773)	(120,038)	372,939	49,506	422,445
Hampstead Sd - (Sau 55)	13,767,446	109,889	952,775	803,820	1,866,484	(111,475)	(383,591)	-	(258,242)	(688,308)	1,367,743	161,672	1,529,415
Hampton - Emp/Fire/Pol	24,969,272	199,300	1,727,997	111,970	2,039,267	(202,177)	(577,811)	-	(794,004)	(1,573,992)	2,480,601	(243,403)	2,237,198
Hampton Falls - Emp/Fire/Pol	1,232,004	9,834	85,261	93,644	188,739	(9,976)	(28,510)	-	(100,001)	(138,487)	122,395	(16,484)	105,911
Hampton Falls Sd - (Sau 21)	4,624,105	36,909	320,011	274,913	631,833	(37,442)	(107,006)	-	(94,642)	(239,090)	459,387	72,089	531,476
Hampton Sd - (Sau 90)	17,334,937	138,364	1,199,663	892,988	2,231,015	(140,362)	(401,146)	-	(430,809)	(972,319)	1,722,159	91,374	1,813,533
Hancock - Police	441,392	4,321	37,467	47,983	89,771	(4,384)	(12,528)	-	(20,477)	(37,389)	53,785	7,404	61,189
Hanover - Emp/Fire/Pol	17,890,341	142,797	1,238,100	583,392	1,964,289	(144,859)	(413,998)	-	(293,693)	(852,550)	1,777,337	(60,009)	1,717,328
Hanover Sd - (Sau 70)	8,105,707	64,698	560,955	657,203	1,282,856	(65,632)	(187,573)	-	(82,121)	(335,326)	805,271	242,842	1,048,113
Harrisville - Police	169,409	1,352	11,724	6,332	19,408	(1,372)	(3,920)	-	(6,060)	(11,352)	16,830	1,844	18,674
Harrisville Sd - (Sau 29)	784,192	6,259	54,270	51,660	112,189	(6,350)	(18,147)	-	(64,237)	(88,734)	77,906	4,981	82,887
Haverhill - Emp/Pol	1,736,518	13,861	120,176	43,170	177,207	(14,061)	(40,185)	-	(260,969)	(315,215)	172,516	(42,954)	129,562
Haverhill Coop Sd - (Sau 23)	9,292,471	74,171	643,085	219,597	936,853	(75,241)	(215,036)	-	(471,141)	(761,418)	923,171	(121,507)	801,664
Hebron - Emp/Pol	249,067	1,988	17,237	8,266	27,491	(2,017)	(5,764)	-	(14,991)	(22,772)	24,174	389	25,133
Henniker - Emp/Fire/Pol	3,242,265	25,879	224,381	18,801	269,061	(26,253)	(75,029)	-	(144,016)	(245,298)	322,107	(48,821)	273,286

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources				Pension Expense				
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Henniker Sd - (Sau 24)	\$ 5,540,692	\$ 44,225	\$ 383,443	\$ 208,192	\$ 635,860	\$ (44,863)	\$ (128,216)	\$ -	\$ (30,749)	\$ (203,828)	\$ 550,446	\$ 61,414	\$ 611,860
Hill Sd - (Sau 103)	585,322	4,672	40,507	54,877	100,056	(4,739)	(13,545)	-	(39,411)	(57,695)	58,149	4,891	63,040
Hillsboro-Deering Sd (Sau 34)	16,307,876	130,166	1,128,586	1,184,110	2,442,862	(132,045)	(377,379)	-	(148,960)	(658,384)	1,620,125	191,326	1,811,451
Hillsborough - Fire/Pol	3,403,243	27,164	235,521	171,653	434,338	(27,556)	(78,754)	-	(19,505)	(125,815)	338,099	84,807	422,906
Hillsborough County - Emp/Pol	45,332,451	361,835	3,137,230	481,565	3,980,630	(367,058)	(1,049,033)	-	(3,267,919)	(4,684,010)	4,503,605	(901,482)	3,602,123
Hinsdale - Emp/Pol	2,517,052	20,091	174,192	201,124	395,407	(20,381)	(58,247)	-	-	(78,628)	250,059	82,760	332,819
Hinsdale Sd - (Sau 92)	8,107,963	64,716	561,111	675,747	1,301,574	(65,650)	(187,625)	-	(39,759)	(293,034)	805,495	149,518	955,013
Holderness - Emp/Fire/Pol	1,435,147	11,455	99,319	37,427	148,201	(11,620)	(33,211)	-	(116,523)	(161,354)	142,576	(23,193)	119,383
Holderness Sd - (Sau 48)	2,969,524	23,702	205,506	209,023	438,231	(24,044)	(68,717)	-	(197,295)	(290,056)	295,011	(27,830)	267,181
Hollis - Emp/Fire/Pol	7,222,114	57,645	499,806	96,253	653,704	(58,478)	(167,126)	-	(354,043)	(579,647)	717,489	(63,730)	653,759
Hollis Sd - (Sau 41)	9,243,721	73,782	639,711	714,765	1,428,258	(74,847)	(213,908)	-	(11,154)	(299,909)	918,328	264,011	1,182,339
Hollis-Brookline Coop (Sau 41)	16,028,584	127,937	1,109,257	1,323,674	2,560,868	(129,784)	(370,915)	-	-	(500,699)	1,592,378	495,073	2,087,451
Hooksett - Emp/Fire/Police	15,219,636	121,480	1,053,274	115,579	1,290,333	(123,234)	(352,196)	-	(451,892)	(927,322)	1,512,012	(98,755)	1,413,257
Hooksett Public Library - Emp	412,437	3,292	28,543	35,356	67,191	(3,340)	(9,544)	-	(15,719)	(28,603)	40,974	8,478	49,452
Hooksett Sd - (Sau 15)	14,739,663	117,649	1,020,058	821,076	1,958,783	(119,348)	(341,089)	-	(283,526)	(743,963)	1,464,329	142,490	1,606,819
Hooksett Sewer Commission	437,604	3,493	30,284	2,555	36,332	(3,543)	(10,127)	-	(18,034)	(31,704)	43,474	(3,900)	39,574
Hooksett Village Water Prencnt	412,495	3,292	28,547	67,551	99,390	(3,340)	(9,545)	-	(18,034)	(31,704)	40,980	27,202	68,182
Hopkinton - Emp/Fire/Pol	4,318,565	34,470	298,866	89,924	423,260	(34,968)	(99,935)	-	(187,380)	(322,283)	429,033	(24,568)	404,465
Hopkinton Sd - Emp/Teach	14,038,762	112,055	971,552	661,410	1,745,017	(113,672)	(324,869)	-	(441,050)	(879,591)	1,394,697	52,397	1,447,094
Hudson - Emp/Fire/Pol	27,186,868	217,000	1,881,466	627,471	2,725,937	(220,133)	(629,128)	-	(603,836)	(1,453,097)	2,700,911	(19,805)	2,681,106
Hudson Sd - Emp/Teach	38,409,155	306,574	2,658,103	2,212,242	5,176,919	(311,000)	(888,821)	-	(428,546)	(1,628,367)	3,815,802	334,228	4,150,303
Inter-Lakes Sd - (Sau 02)	18,955,978	151,303	1,131,847	1,167,252	2,560,402	(153,487)	(438,658)	-	-	(592,145)	1,883,203	443,392	2,326,595
Jackson - Emp/Pol/Fire	685,007	5,468	47,406	20,138	73,012	(5,547)	(15,852)	-	(117,977)	(139,376)	68,053	(21,106)	46,947
Jackson Sd - (Sau 09)	868,897	6,935	60,132	99,937	167,004	(7,035)	(20,107)	-	(5,350)	(32,492)	86,322	27,633	113,955
Jaffrey - Emp/Fire/Pol	4,862,690	38,813	336,522	95,329	470,664	(39,373)	(112,527)	-	(214,527)	(366,427)	483,090	(37,986)	445,104
Jaffrey-Rindge Coop Sd	19,054,422	152,089	1,318,660	626,614	2,097,363	(154,284)	(440,936)	-	(404,004)	(999,224)	1,892,984	(48,062)	1,844,922
Jefferson - Emp	131,699	1,051	9,114	4,989	15,154	(1,066)	(3,048)	-	(12,996)	(17,110)	13,084	(2,247)	10,837
John Stark Reg Sd - (Sau 24)	10,122,610	80,797	700,535	220,885	1,002,217	(81,963)	(234,246)	-	(299,168)	(615,377)	1,005,642	(125,339)	880,303
Kearsarge Reg Coop Sd	27,833,197	222,159	1,926,195	1,613,321	3,761,675	(225,366)	(644,085)	-	(188,154)	(1,057,605)	2,765,121	495,363	3,260,484
Keene - Emp/Fire/Pol	34,215,044	273,098	2,367,850	217,395	2,858,343	(277,040)	(791,766)	-	(2,148,495)	(3,217,301)	3,399,133	(720,493)	2,678,640
Keene Sd - (Sau 29)	43,532,966	347,471	3,012,696	1,712,723	5,072,890	(352,488)	(1,007,391)	-	(1,785,013)	(3,144,892)	4,324,833	(285,401)	4,039,432
Kensington - Police	764,688	6,104	52,920	72,502	131,526	(6,192)	(17,696)	-	(26,132)	(50,200)	75,969	6,380	82,349
Kensington Sd - (Sau 16)	1,796,500	14,339	124,327	25,468	164,134	(14,546)	(41,573)	-	(109,275)	(165,594)	178,475	(71,989)	106,486
Kingston - Emp/Fire/Pol	3,062,739	24,446	211,957	33,858	270,261	(24,799)	(70,874)	-	(298,566)	(394,239)	304,271	(77,868)	226,403
Laconia - Emp/Fire/Pol	22,842,214	182,322	1,580,794	583,500	2,346,616	(184,954)	(528,589)	-	(1,151,413)	(1,864,956)	2,269,286	35,778	2,305,064
Laconia Housing & Redevelopmnt	1,272,539	10,157	88,066	77,661	175,884	(10,304)	(29,448)	-	(77,726)	(117,478)	126,422	52,062	178,484
Laconia Sd - Empl/Teach	25,905,522	206,773	1,792,790	372,736	2,372,299	(209,758)	(599,476)	-	(1,160,676)	(1,969,910)	2,573,614	(166,647)	2,406,967
Laconia Water Works - Emp	1,187,607	9,479	82,188	85,601	177,268	(9,616)	(27,482)	-	(136,597)	(173,695)	117,984	(29,071)	88,913
Lafayette Reg Coop Sd (Sau 35)	1,967,743	15,706	136,178	111,278	263,162	(15,933)	(45,535)	-	(24,043)	(85,511)	195,488	21,539	217,027
Lakes Region Mutual Fire Aid	942,197	7,520	65,205	36,705	109,430	(7,629)	(21,803)	-	(44,501)	(73,933)	93,604	(34,749)	58,855
Lakes Region Planning Comm.	259,229	2,069	17,940	559	20,568	(2,099)	(5,999)	-	(74,422)	(82,520)	25,753	(33,502)	(7,749)
Lancaster - Emp/Fire/Pol	2,729,081	21,783	188,866	23,252	233,901	(22,097)	(63,153)	-	(134,406)	(219,656)	271,124	(38,564)	232,560
Landaff Sd - (Sau 35)	116,672	931	8,074	11,877	31,877	(945)	(2,700)	-	(17,640)	(21,285)	111,591	(3,984)	7,607
Langdon - Police	-	-	-	2,823	2,823	-	-	-	-	(97,570)	-	(26,579)	(26,579)
Lebanon - Emp/Fire/Pol	23,995,699	191,529	1,660,621	188,560	2,040,710	(194,294)	(555,281)	-	(1,123,403)	(1,872,978)	2,383,880	(380,227)	2,003,653
Lebanon Sd(Sau 88) - Emp/Teach	30,861,473	246,330	2,135,766	1,308,684	3,690,780	(249,886)	(714,161)	-	(240,558)	(1,204,605)	3,065,969	468,284	3,534,253
Lee - Emp/Fire/Pol	2,459,884	19,634	170,236	60,084	249,954	(19,918)	(56,924)	-	(192,087)	(268,929)	244,380	(40,790)	203,590
Lempster - Emp/Pol	297,144	2,372	20,564	8,188	31,124	(2,406)	(6,876)	-	(70,614)	(79,896)	29,520	(15,554)	13,966
Lempster Sd Emp/Teachers	1,751,453	13,980	121,209	867,881	1,003,070	(14,182)	(40,530)	-	(152,311)	(207,023)	174,000	304,945	478,945
Lincoln - Emp/Pol	2,892,658	23,089	200,186	121,654	344,929	(23,422)	(66,939)	-	(140,011)	(230,372)	287,374	(8,515)	278,859
Lincoln-Woodstock Sd	5,838,450	46,601	404,050	359,854	810,505	(47,274)	(135,107)	-	(23,082)	(205,463)	580,028	96,339	676,367
Lisbon - Police	567,127	4,527	39,248	31,445	75,220	(4,592)	(13,124)	-	(77,981)	(95,697)	56,342	(40,216)	16,126
Lisbon Reg Sd - (Sau 35)	4,927,504	39,330	341,008	283,371	663,709	(39,898)	(114,027)	-	(106,067)	(259,992)	489,529	76,821	566,350
Litchfield - Emp/Fire/Pol	4,412,258	35,218	305,350	181,337	521,905	(35,726)	(102,104)	-	(81,684)	(219,514)	438,341	62,136	500,477
Litchfield Sd - Emp/Teach	16,121,674	128,680	1,115,700	1,131,047	2,375,427	(130,538)	(373,070)	-	(242,950)	(746,558)	1,601,626	140,934	1,742,560
Littleton - Emp/Fire/Pol	5,311,129	42,392	367,556	97,299	507,247	(43,004)	(122,904)	-	(57,008)	(222,916)	527,640	69,067	596,707

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources				Pension Expense				
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Littleton Public Library - Emp	\$ 183,775	\$ 1,467	\$ 12,718	\$ 7,192	\$ 21,377	\$ (1,488)	\$ (4,253)	\$ -	\$ (11,718)	\$ (17,459)	\$ 18,257	\$ (5,540)	\$ 12,717
Littleton Sd - Emp/Teach	11,964,680	95,500	828,015	198,480	1,121,995	(96,878)	(276,873)	-	(729,090)	(1,102,841)	1,188,645	(131,268)	1,057,377
Littleton Water & Light Dept	1,377,443	10,994	95,326	0	106,320	(11,153)	(31,875)	-	(211,812)	(254,840)	136,844	(61,727)	75,117
Londonderry - Emp/Fire/Pol	34,674,750	276,767	2,399,664	0	2,676,431	(280,763)	(802,404)	-	(489,150)	(1,572,317)	3,444,803	(276,478)	3,168,325
Londonderry Sd - Emp/Teach	59,685,685	476,399	4,130,544	2,729,922	7,336,865	(483,277)	(1,381,179)	-	(544,429)	(2,408,885)	5,929,543	494,126	6,423,669
Loudon - Emp/Fire/Pol	2,775,791	22,156	192,098	261,307	475,561	(22,476)	(64,234)	-	(31,646)	(118,356)	275,764	91,310	367,074
Lyme - Emp/Pol	837,487	6,685	57,958	43,167	107,810	(6,781)	(19,380)	-	(81,194)	(107,355)	83,201	(30,640)	52,561
Lyme Sd - (Sau 76)	3,383,876	27,009	234,181	231,664	492,854	(27,399)	(78,306)	-	-	(105,705)	336,175	95,326	431,501
Lyndeborough - Police	146,043	1,166	10,107	43,330	54,603	(1,183)	(3,380)	-	(22,247)	(26,810)	14,509	(2,913)	11,596
Madison - Emp/Pol	1,313,188	10,482	90,879	82,578	183,939	(10,633)	(30,388)	-	(81,801)	(122,822)	130,460	21,906	152,366
Madison Sd - (Sau 13)	2,346,550	18,730	162,393	242,982	424,105	(19,000)	(54,301)	-	(66,882)	(140,183)	233,121	11,308	244,429
Manchester - Fire/Pol	120,063,396	958,322	8,308,981	270,556	9,537,859	(972,157)	(2,778,372)	-	(2,769,293)	(6,519,822)	11,927,836	(935,706)	10,992,130
Manchester Sd - Empl/Teacher	146,114,642	1,166,258	10,111,856	11,037,493	22,315,607	(1,183,095)	(3,381,221)	-	(1,959,611)	(6,523,927)	14,515,927	2,555,765	17,071,692
Marlborough - Emp/Pol	941,343	7,514	65,146	89,262	161,922	(7,622)	(21,783)	-	(42,152)	(71,557)	93,519	9,123	102,642
Marlborough Sd - (Sau 29)	2,309,284	18,432	159,814	279,078	457,324	(18,698)	(53,439)	-	(157,089)	(229,226)	229,418	6,897	236,315
Marlow - Emp	215,914	1,723	14,942	9,126	25,791	(1,748)	(4,996)	-	(18,972)	(25,716)	21,450	3,085	24,535
Marlow Sd - (Sau 29)	536,834	4,285	37,152	89,298	130,735	(4,347)	(12,423)	-	-	(16,770)	53,332	36,221	89,553
Mascenic Reg Sd - (Sau 87)	11,108,293	88,664	768,749	393,228	1,250,641	(89,944)	(257,056)	-	(279,807)	(626,807)	1,103,566	(170)	1,103,396
Mascosoma Valley Sd - Empl/Teach	17,406,529	138,935	1,204,618	1,084,714	2,428,267	(140,941)	(402,802)	-	(51,151)	(594,894)	1,729,272	348,158	2,077,430
Mason - Police	431,521	3,444	29,863	32,674	65,981	(3,494)	(9,986)	-	(111,505)	(124,985)	42,870	(24,902)	17,968
Mason Sd (Sau 89)	791,483	6,317	54,775	51,608	112,700	(6,409)	(18,316)	-	(12,291)	(37,016)	78,631	12,306	90,937
Maxfield Public Library	93,511	746	6,471	2,705	9,922	(757)	(2,164)	-	(17,433)	(20,354)	9,290	(5,448)	3,842
Meredith - Emp/Fire/Pol	7,194,350	57,424	497,885	264,782	820,091	(58,253)	(166,484)	-	(689,058)	(913,795)	714,731	(117,403)	597,328
Meriden Village Water District	63,047	503	4,363	91	4,957	(510)	(1,459)	-	(5,804)	(7,773)	6,263	(1,941)	4,322
Merrimack - Emp/Fire/Pol	26,542,760	211,859	1,836,890	927,355	2,976,104	(214,918)	(614,223)	-	(1,249,814)	(2,078,955)	2,636,921	(112,193)	2,524,728
Merrimack County - Emp/Pol	47,499,828	379,134	3,287,223	534,763	4,201,120	(384,608)	(1,099,188)	-	(2,637,364)	(4,121,160)	4,718,925	(597,965)	4,120,960
Merrimack Sd - Emp/Teach	49,954,790	398,729	3,457,118	1,730,530	5,586,377	(404,486)	(1,155,998)	-	(599,396)	(2,159,880)	4,962,816	208,732	5,171,548
Merrimack Valley Sd (Sau 46)	30,801,685	245,853	2,131,629	2,458,564	4,836,046	(249,402)	(712,778)	-	(771,944)	(1,734,124)	3,060,029	598,694	3,658,723
Merrimack Village District	1,097,969	8,764	75,985	10,782	95,531	(8,890)	(25,408)	-	(27,100)	(61,398)	100,079	(6,770)	102,309
Middleton - Police	673,569	5,376	46,614	10,484	62,474	(5,544)	(15,587)	-	(63,596)	(84,637)	66,917	(34,086)	32,831
Middleton Sd - Emp/Teach	1,296,543	10,349	89,727	747,564	847,640	(10,498)	(30,003)	-	0	(40,501)	128,807	239,731	368,538
Milan Sd - (Sau 20)	900,272	7,186	62,303	81,986	151,475	(7,290)	(20,833)	-	(48,931)	(77,054)	89,439	(676)	88,763
Milford - Emp/Fire/Pol	11,261,103	89,884	779,324	224,977	1,094,185	(91,182)	(260,592)	-	(628,157)	(979,931)	1,118,747	(65,794)	1,052,953
Milford Area Communication Ctr	399,518	3,189	27,649	6,344	37,182	(3,235)	(9,245)	-	(36,071)	(48,551)	39,691	(3,321)	36,370
Milford Sd - Empl/Teacher	30,425,885	242,853	2,105,622	1,414,624	3,763,099	(246,359)	(704,082)	-	(650,364)	(1,600,805)	3,022,695	83,016	3,105,711
Milton - Emp/Fire/Pol	2,639,102	21,065	182,639	94,949	298,653	(21,369)	(61,071)	-	(84,462)	(166,902)	262,185	24,908	287,093
Milton Sd - (Sau 64)	7,182,536	57,330	497,067	485,771	1,040,168	(58,157)	(166,210)	-	(178,623)	(402,990)	713,557	10,757	724,314
Monadnock Reg Sd - (Sau 93)	23,292,771	185,918	1,611,975	358,850	2,156,743	(188,602)	(539,015)	-	(1,084,803)	(1,812,420)	2,314,047	(616,991)	1,697,056
Monroe - Emp	119,988	958	8,304	4,381	13,643	(972)	(2,777)	-	(10,700)	(14,449)	11,920	(1,736)	10,184
Monroe Sd - Emp/Tch	1,721,183	13,738	119,114	284,795	417,647	(13,936)	(39,830)	-	(35,542)	(89,308)	170,993	65,753	236,746
Mont Vernon - Emp/Pol	1,012,308	8,080	70,057	27,846	105,983	(8,197)	(23,426)	-	(15,741)	(47,364)	100,569	9,862	110,431
Mont Vernon Sd - (Sau 39)	2,269,968	18,118	157,093	278,930	454,141	(18,380)	(52,529)	-	(97,946)	(168,855)	225,513	20,572	246,085
Moultonborough - Emp/Fire/Pol	5,097,072	40,684	352,743	3,127	396,554	(41,271)	(117,951)	-	(366,405)	(525,627)	506,374	(164,798)	341,576
Moultonborough Sd - Emp/Teach	10,680,782	85,252	739,163	156,577	980,992	(86,483)	(247,163)	-	(260,738)	(594,344)	1,061,095	(120,572)	940,523
Nashua - Emp/Fire/Pol	114,479,697	913,754	7,922,561	1,287,633	10,123,948	(926,946)	(2,649,160)	-	(2,454,494)	(6,030,600)	11,373,117	114,525	11,487,642
Nashua Airport Authority - Emp	300,288	2,397	20,781	53,504	76,682	(2,431)	(6,949)	-	(71,160)	(80,540)	29,832	(32,806)	(2,974)
Nashua Housing Redevelop Auth	1,568,623	12,520	108,556	64,542	185,618	(12,701)	(36,299)	-	(119,635)	(168,635)	155,837	(4,550)	151,287
Ne Interstate Water Pol Cntrl	116,855	933	8,087	3,026	12,046	(946)	(2,704)	-	(102,618)	(106,268)	11,609	(27,912)	(16,303)
Nelson - Emp	212,075	1,693	14,677	4,175	20,545	(1,717)	(4,908)	-	(16,035)	(22,660)	21,069	(5,591)	15,478
Nelson Sd - (Sau 29)	626,928	5,004	43,387	94,754	143,145	(5,076)	(14,508)	-	(25,184)	(44,768)	62,283	43,652	105,935
New Boston - Police	1,383,572	11,043	95,750	237,904	344,697	(11,203)	(32,017)	-	(15,529)	(58,749)	137,453	58,613	196,066
New Boston Sd - (Sau 19)	5,906,670	47,146	408,771	316,569	772,486	(47,826)	(136,686)	-	(35,104)	(219,616)	586,805	84,442	671,247
New Castle - Emp/Fire/Pol	1,563,679	12,481	108,214	53,479	174,174	(12,661)	(36,185)	-	(40,381)	(89,227)	155,346	12,904	168,250
New Castle Sd - (Sau 50)	891,864	7,119	61,721	197,717	266,557	(7,221)	(20,639)	-	(90,059)	(117,919)	88,603	27,889	116,492
New Durham - Emp/Pol	1,274,157	10,170	88,178	65,319	1,274,667	(10,317)	(29,485)	-	(219,061)	(258,863)	126,583	(70,560)	56,023
New Hampton - Emp/Pol/Fire	1,363,339	10,882	94,350	24,372	129,604	(11,039)	(31,549)	-	(96,753)	(139,341)	135,442	(2,892)	132,550

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources					Pension Expense			
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
New Ipswich - Emp/Pol	\$ 1,447,679	\$ 11,555	\$ 100,187	\$ 49,198	\$ 160,940	\$ (11,722)	\$ (33,501)	\$ -	\$ (229,600)	\$ (274,823)	\$ 143,821	\$ (39,338)	\$ 104,483
New London - Emp/Fire/Pol	3,901,194	31,139	269,982	111,173	412,294	(31,588)	(90,277)	-	(176,145)	(298,010)	387,569	(24,504)	363,065
New London-Springfield Wtr Sys	201,240	1,606	13,927	3,991	19,524	(1,629)	(4,657)	-	(17,759)	(24,045)	19,992	(5,407)	14,585
Newbury - Police	650,875	5,195	45,044	10,997	61,236	(5,270)	(15,062)	-	(116,344)	(136,676)	64,662	(25,215)	39,447
Newfields - Emp/Pol	614,817	4,907	42,548	31,005	78,460	(4,978)	(14,227)	-	(163,481)	(182,686)	61,080	(30,843)	30,237
Newfields Sd - (Sau 16)	1,744,390	13,923	120,720	160,131	294,774	(14,124)	(40,367)	-	(8,728)	(63,219)	173,298	45,547	218,845
Newfound Area Sd - Emp/Teach	17,247,020	137,662	1,193,579	309,455	1,640,696	(139,650)	(399,111)	-	(306,233)	(844,994)	1,713,425	(40,850)	1,672,575
Newington - Emp/Fire/Pol	4,671,464	37,287	323,288	0	360,575	(37,825)	(108,102)	-	(273,581)	(419,508)	464,092	(118,183)	345,909
Newington Sd - (Sau 50)	962,841	7,685	66,633	74,973	149,291	(7,796)	(22,281)	-	(18,478)	(48,555)	95,655	19,336	114,991
Newmarket - Emp/Pol/Fire	5,654,926	45,136	391,349	39,266	475,751	(45,788)	(130,860)	-	(89,906)	(266,554)	561,795	4,200	565,995
Newmarket Sd - Emp/Teach	13,689,326	109,265	947,369	322,794	1,379,428	(110,843)	(316,783)	-	(509,851)	(937,477)	1,359,982	58,120	1,418,102
Newport - Emp/Fire/Pol	5,989,130	47,804	414,477	96,009	558,290	(48,494)	(138,594)	-	(439,698)	(626,786)	594,997	(131,958)	463,039
Newport Sd - (Sau 43)	11,306,468	90,246	782,463	608,788	1,481,497	(91,549)	(261,642)	-	(374,324)	(727,515)	1,123,254	(111,927)	1,011,327
Newton - Emp/Pol	1,590,623	12,696	110,079	351,766	474,541	(12,879)	(36,808)	-	(393,731)	(443,418)	158,022	33,378	191,400
Next Charter School	577,745	4,611	39,983	201,003	245,597	(4,678)	(13,370)	-	0	(18,048)	57,397	99,635	157,032
NH Community Developmental Fin	101,258	808	7,008	1,234	9,050	(820)	(2,343)	-	(34,922)	(38,085)	10,060	(20,220)	(10,160)
NH Land & Community Heritage	126,322	1,008	8,742	28,749	38,499	(1,023)	(2,923)	-	(18,108)	(22,054)	12,550	7,819	20,369
NH Municipal Bond Bank - Emp	251,459	2,007	17,402	125,973	145,382	(2,036)	(5,819)	-	(169,488)	(177,343)	24,981	(3,007)	21,974
North Conway Wtr Prct&Fire Dep	1,332,715	10,637	92,230	71,559	174,426	(10,791)	(30,840)	-	(119,210)	(160,841)	132,400	(24,501)	107,899
North Country Charter Academy	368,394	2,940	25,495	24,552	52,987	(2,983)	(8,525)	-	(51,096)	(62,604)	36,599	(16,485)	20,114
North Country Education Serv	1,107,357	8,839	76,635	27,148	112,622	(8,966)	(25,625)	-	(258,881)	(293,472)	110,012	(75,600)	34,412
North Hampton - Emp/Fire/Pol	6,687,444	53,378	462,804	252,055	768,237	(54,148)	(154,753)	-	(249,580)	(458,481)	664,372	8,447	672,819
North Hampton Sd - (Sau 21)	6,851,795	54,690	474,178	156,407	685,275	(55,479)	(158,557)	-	(159,789)	(373,825)	680,699	(24,789)	655,910
Northfield - Emp/Pol	2,213,802	17,670	153,206	161,598	332,474	(17,925)	(51,229)	-	(52,232)	(121,386)	219,933	14,846	234,779
Northumberland - Emp/Pol	820,045	6,545	56,751	70,117	133,413	(6,640)	(18,977)	-	(226,469)	(252,086)	81,468	(85,648)	(4,180)
Northumberland Sd - (Sau 58)	4,524,487	36,114	313,117	616,503	965,734	(36,635)	(104,701)	-	(290,265)	(431,601)	449,490	5,972	455,462
Northwood - Emp/Fire/Pol	2,200,518	17,564	152,287	57,033	226,884	(17,818)	(50,922)	-	(286,192)	(354,932)	218,613	(44,801)	173,812
Northwood Sd - (Sau 44)	3,925,369	31,332	271,655	295,857	598,844	(31,784)	(90,836)	-	(349,794)	(472,414)	389,970	(75,874)	314,096
Nottingham - Fire/Pol	1,453,010	11,598	100,556	95,519	207,673	(11,765)	(33,624)	-	(39,079)	(84,468)	144,351	41,992	186,343
Nottingham Sd - (Sau 44)	5,745,680	45,861	397,629	433,337	876,827	(46,523)	(132,960)	-	(7,316)	(186,799)	570,811	164,134	734,945
Orford - Emp/Pol	210,560	1,681	14,572	-	16,253	(1,705)	(4,873)	-	(198,446)	(205,024)	20,918	(66,600)	(45,682)
Ossipee - Emp/Pol	3,716,496	29,664	257,200	74,069	360,933	(30,093)	(86,003)	-	(203,222)	(319,318)	369,220	(28,819)	340,401
Oyster River Coop Sd	33,748,138	269,371	2,335,538	2,648,988	5,253,897	(273,260)	(780,961)	-	(46,744)	(1,100,965)	3,352,748	783,968	4,136,716
Pease Development Authority	4,384,392	34,995	303,422	107,614	446,031	(35,501)	(101,459)	-	(490,535)	(627,495)	435,572	(65,365)	370,207
Pelham - Emp/Fire/Pol	12,626,743	100,784	873,833	98,404	1,073,021	(102,239)	(292,194)	-	(307,637)	(702,707)	1,254,418	(130,721)	1,123,697
Pelham Sd - (Sau 28)	19,986,959	159,532	1,383,196	1,357,187	2,899,915	(161,835)	(462,516)	-	-	(624,351)	1,985,627	471,123	2,456,750
Pembroke - Emp/Pol	3,859,223	30,804	267,077	111,305	409,186	(31,248)	(89,306)	-	(14,435)	(134,989)	383,399	63,160	446,559
Pembroke Sd - (Sau 53)	19,761,908	157,736	1,367,622	884,484	2,409,842	(160,013)	(457,308)	-	(56,100)	(673,421)	1,963,269	341,607	2,304,876
Pemi Baker Coop - (Sau 48)	10,416,871	83,145	720,899	696,591	1,500,635	(84,346)	(241,056)	-	(132,664)	(458,066)	1,034,876	87,685	1,122,561
Penacook Boscawen Water Prcnet	23,560	188	1,630	1,131	2,949	(191)	(545)	-	(93,249)	(93,985)	2,341	(29,115)	(26,774)
Peterborough - Emp/Fire/Pol	6,653,164	53,104	460,432	233,627	747,163	(53,871)	(153,960)	-	(61,817)	(269,648)	660,966	38,469	699,435
Piermont Police	165,160	1,318	11,430	37,351	50,099	(1,337)	(3,822)	-	(26,267)	(31,426)	16,408	375	16,783
Piermont Sd - (Sau 23)	827,564	6,605	57,272	32,116	95,993	(6,701)	(19,151)	-	(112,015)	(137,867)	82,215	(38,638)	43,577
Pittsburg - Emp/Pol	352,068	2,810	24,365	4,548	31,723	(2,851)	(8,147)	-	(40,464)	(51,462)	34,977	(10,969)	24,008
Pittsburg Sd - (Sau 07)	1,653,761	13,200	114,448	-	127,648	(13,391)	(38,269)	-	(141,275)	(192,935)	164,295	(66,888)	97,407
Pittsfield - Emp/Fire/Pol	2,578,824	20,584	178,467	160,704	359,755	(20,881)	(59,676)	-	(376,157)	(456,714)	256,196	40,879	297,075
Pittsfield Sd - (Sau 51)	7,137,170	56,967	493,927	19,429	570,323	(57,790)	(165,160)	-	(399,907)	(622,857)	709,050	(141,181)	567,869
Plainfield - Emp/Pol	1,197,951	9,562	82,904	94,501	186,967	(9,700)	(27,722)	-	(48,766)	(86,188)	119,012	15,068	134,080
Plainfield Sd - Emp/Teach	3,239,143	25,854	224,165	242,925	492,944	(26,227)	(74,957)	-	(197,676)	(298,860)	321,796	2,756	324,552
Plaistow - Emp/Fire/Pol	6,207,083	49,544	429,561	143,987	623,092	(50,259)	(143,637)	-	(247,224)	(441,120)	616,650	(74,100)	542,550
Plaistow Public Library - Emp	180,244	1,439	12,474	22,301	36,214	(1,459)	(4,171)	-	(6,388)	(12,018)	17,907	2,638	20,545
Plymouth - Emp/Fire/Pol	6,782,778	54,139	469,402	366,714	890,255	(54,920)	(156,959)	-	(288,341)	(500,220)	673,843	65,128	738,971
Plymouth Sd - (Sau 48)	6,722,454	53,657	465,227	277,866	796,750	(54,432)	(155,563)	-	(33,440)	(243,435)	667,850	86,217	754,067
Plymouth Village Water & Sewer	772,503	6,166	53,461	92,966	152,593	(6,255)	(17,876)	-	(40,405)	(64,536)	76,745	9,890	86,635
Portsmouth - Emp/Fire/Pol	48,452,871	386,741	3,353,178	957,350	4,697,269	(392,324)	(1,121,242)	-	(939,521)	(2,453,087)	4,813,606	75,211	4,888,817
Portsmouth Housing Authority	1,781,689	14,221	123,302	-	137,523	(14,426)	(41,230)	-	(257,431)	(313,087)	177,004	(121,172)	55,832

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources				Pension Expense				
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Portsmouth Sd - Empl/Teacher	\$ 44,215,615	\$ 352,920	\$ 3,059,939	\$ 3,064,667	\$ 6,477,526	\$ (358,015)	\$ (1,023,188)	\$ -	\$ (507,229)	\$ (1,888,432)	\$ 4,392,651	\$ 898,917	\$ 5,291,568
Portsmouth-Josie F. Prescott	-	-	-	768	768	-	-	-	(60,649)	(60,649)	-	(18,066)	(18,066)
Profile Coop Sd - (Sau 35)	4,171,224	33,294	288,669	200,074	522,037	(33,775)	(96,526)	-	(155,859)	(286,160)	414,395	(13,051)	401,344
Prospect Mountain High School	6,865,193	54,797	475,105	518,459	1,048,361	(55,578)	(158,867)	-	(186,742)	(401,197)	682,030	119,357	801,387
Raymond - Emp/Fire/Pol	6,163,757	49,198	426,562	125,027	600,787	(49,908)	(142,635)	-	(310,994)	(503,537)	612,346	(63,866)	548,480
Raymond Sd - Emp/Teach	15,800,241	126,114	1,093,455	589,621	1,809,190	(127,935)	(365,631)	-	(239,603)	(733,169)	1,569,693	10,137	1,579,830
Richmond-Pol	20,610	165	1,426	15,350	16,941	(167)	(477)	-	-	(644)	2,047	4,074	6,121
Rindge - Emp/Fire/Pol	2,555,765	20,400	176,872	113,236	310,508	(20,694)	(59,143)	-	(274,228)	(354,065)	253,905	(64,382)	189,523
Rivendell Interstate Sd	1,358,542	10,844	94,018	108,302	213,164	(11,000)	(31,438)	-	(336,210)	(378,648)	134,966	(87,994)	46,972
Rochester - Emp/Fire/Pol	28,247,435	225,465	1,954,862	707,288	2,887,615	(228,720)	(653,670)	-	(1,302,251)	(2,184,641)	2,806,274	(223,602)	2,582,672
Rockingham County-Emp/Pol/Fire	36,008,138	287,410	2,491,941	446,540	3,225,891	(291,559)	(833,260)	-	(5,034,131)	(6,158,950)	3,577,270	(1,722,075)	1,855,195
Rockingham Planning Comm - Emp	445,317	3,554	30,818	24,358	58,730	(3,606)	(10,305)	-	(41,646)	(55,557)	44,241	(11,601)	32,640
Rollinsford - Emp/Pol	847,800	6,761	58,622	174,145	239,528	(6,859)	(19,602)	-	(26,003)	(52,464)	84,154	41,691	125,845
Rollinsford Sd - (Sau 56)	2,143,828	17,112	148,364	84,297	249,773	(17,359)	(49,610)	-	(193,352)	(260,321)	212,981	(46,348)	166,633
Rumney - Emp/Pol	517,307	4,129	35,800	34,170	74,099	(4,189)	(11,971)	-	(75,149)	(91,309)	51,392	(22,662)	28,730
Rumney Sd - (Sau 48) Emp/Teach	1,948,695	15,554	134,859	459,079	609,492	(15,779)	(45,094)	-	(12,438)	(73,311)	193,595	164,153	357,748
Rye - Emp/Fire/Pol	6,964,742	55,591	481,995	300,323	837,909	(56,394)	(161,170)	-	(157,299)	(374,863)	691,920	(18,750)	673,170
Rye Sd - (Sau 50)	8,245,666	65,815	570,641	850,061	1,486,517	(66,765)	(190,812)	-	(286,415)	(543,992)	819,175	131,351	950,526
Rye Water District - Emp	317,275	2,532	21,957	31,294	55,783	(2,569)	(7,342)	-	(35,210)	(45,121)	31,520	(7,427)	24,093
Salem - Emp/Fire/Pol	46,779,743	373,387	3,237,389	223,254	3,834,030	(378,777)	(1,082,524)	-	(808,715)	(2,270,016)	4,647,387	62,586	4,709,973
Salem Housing Authority - Emp	445,123	3,553	30,805	36,942	71,300	(3,604)	(10,301)	-	(11,881)	(25,786)	44,221	(6,295)	37,926
Salem Sd - Emp/Teach	50,107,247	399,946	3,467,669	2,393,419	6,261,034	(405,720)	(1,159,526)	-	(367,478)	(1,932,724)	4,977,962	657,453	5,635,415
Salisbury - Emp	63,058	503	4,364	801	5,668	(511)	(1,459)	-	(7,333)	(9,303)	6,265	(1,983)	4,282
Sanborn Regional Sd (Sau 17)	24,937,418	199,046	1,725,793	865,602	2,790,441	(201,919)	(577,074)	-	(582,661)	(1,361,654)	2,477,437	178,267	2,655,704
Sanbornton - Emp/Fire/Pol	2,056,515	16,415	142,321	183,758	342,494	(16,652)	(47,590)	-	(53,618)	(117,860)	204,307	44,041	248,348
Sanbornton Public Library	87,074	695	6,026	8,616	15,337	(705)	(2,015)	-	(8,445)	(11,165)	8,650	6,701	15,351
Sandown - Emp/Fire/Pol	2,274,172	18,152	157,384	139,361	314,897	(18,414)	(52,626)	-	(41,867)	(112,907)	225,930	54,284	280,214
Sandown Public Library	73,916	590	5,115	19,085	24,790	(598)	(1,710)	-	(15,976)	(18,284)	7,343	(3,745)	3,598
Sandwich - Police/Fire	415,229	3,314	28,736	36,111	68,161	(3,362)	(9,609)	-	(6,659)	(19,630)	41,251	9,018	50,269
Sau 02 - Emp/Teach	760,632	6,071	52,639	8,944	67,654	(6,159)	(17,602)	-	(54,612)	(78,373)	75,566	(12,830)	62,736
Sau 03 - Emp/Teach	15,301,572	122,134	1,058,944	837,202	2,018,280	(123,897)	(354,092)	-	(433,547)	(911,536)	1,520,152	114,826	1,634,978
Sau 06 - Emp	1,139,507	9,095	78,860	49,647	137,602	(9,227)	(26,369)	-	(164,246)	(199,842)	113,206	(47,779)	65,427
Sau 07 - Emp/Teach	677,158	5,405	46,863	88,509	140,777	(5,483)	(15,670)	-	(30,066)	(51,219)	67,273	24,648	91,921
Sau 09 - Emp/Teach	1,066,434	8,512	73,803	58,073	140,388	(8,635)	(24,678)	-	(71,121)	(104,434)	105,946	(20,015)	85,931
Sau 10 (Derry Coop Sd)	45,239,657	361,994	3,130,808	2,543,966	6,035,868	(366,307)	(1,046,885)	-	(734,015)	(2,147,207)	4,494,386	485,532	4,979,918
Sau 13 - Emp	571,377	4,561	39,542	82,479	126,582	(4,626)	(13,222)	-	(51,565)	(69,413)	56,764	16,769	73,533
Sau 15 - Emp/Teach	827,997	6,609	57,301	30,225	94,135	(6,704)	(19,161)	-	(45,807)	(71,672)	82,258	(10,072)	72,186
Sau 16 - Emp/Teach	1,865,619	14,891	129,110	20,451	164,452	(15,106)	(43,172)	-	(412,188)	(470,466)	185,342	(143,861)	41,481
Sau 18 - Emp/Teach	854,713	6,822	59,150	78,714	144,686	(6,921)	(19,779)	-	(715,553)	(742,253)	84,912	(205,581)	(120,669)
Sau 19 - Emp/Teach	1,562,665	12,473	108,144	167,394	288,011	(12,653)	(36,161)	-	(98,988)	(147,802)	155,245	(20,487)	134,758
Sau 20 - Emp	580,855	4,636	40,198	8,256	53,090	(4,703)	(13,442)	-	(57,412)	(75,557)	57,706	(22,693)	35,013
Sau 21 - Emp/Teach	1,084,229	8,654	75,034	3,313	87,001	(8,779)	(25,090)	-	(63,472)	(97,341)	107,714	(20,332)	87,382
Sau 23 - Emp/Teach	2,046,375	16,334	141,619	132,871	290,824	(16,570)	(47,355)	-	(28,401)	(92,326)	203,300	42,728	246,028
Sau 24 - Emp/Teach	1,810,946	14,455	125,326	162,454	302,235	(14,663)	(41,907)	-	(63,762)	(120,332)	179,910	80,158	260,068
Sau 28 - Emp	-	-	-	-	-	-	-	-	(101,457)	(101,457)	-	(166,980)	(166,980)
Sau 29 - Emp/Teach	2,600,994	20,761	180,002	79,169	279,932	(21,060)	(60,189)	-	(85,287)	(166,536)	258,399	(25,102)	233,297
Sau 34 - Emp/Teach	740,592	5,911	51,253	12,296	69,460	(5,997)	(17,138)	-	(102,919)	(126,054)	73,575	(37,388)	36,187
Sau 35 - Emp/Teach	937,287	7,481	64,865	3,036	75,382	(7,589)	(21,690)	-	(74,911)	(104,190)	93,116	(23,650)	69,466
Sau 39 - Emp	1,590,372	12,694	110,062	-	122,756	(12,877)	(36,803)	-	(219,755)	(269,455)	157,997	(87,860)	70,137
Sau 41 - Emp	1,037,816	8,284	71,822	51,253	131,359	(8,403)	(24,016)	-	(131,303)	(163,722)	103,103	(33,942)	69,161
Sau 42	130,467,177	1,041,363	9,028,974	6,967,234	17,037,571	(1,056,397)	(3,019,125)	-	(1,500,522)	(5,576,044)	12,961,412	1,852,502	14,813,914
Sau 43 - Emp/Teach	-	-	-	11,055	11,055	-	-	-	(393,510)	(393,510)	-	(124,694)	(124,694)
Sau 44 - Emp/Teach	2,030,483	16,207	140,519	225,329	382,055	(16,441)	(46,987)	-	(6,597)	(70,025)	201,721	80,132	281,853
Sau 46 - Emp	720,017	5,747	49,829	97,579	153,155	(5,830)	(16,662)	-	(167,794)	(190,286)	71,531	5,035	76,566
Sau 48 - Emp/Teach	1,302,570	10,397	90,144	31,286	131,827	(10,547)	(30,143)	-	(161,125)	(201,815)	129,405	(18,759)	110,646
Sau 50 - Emp/Teach	1,339,858	10,694	92,725	138,623	242,042	(10,849)	(31,005)	-	(15,135)	(56,989)	133,110	25,756	158,866

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources				Pension Expense				
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Sau 53 - Emp/Teach	\$ 3,916,905	\$ 31,264	\$ 271,069	\$ 218,218	\$ 520,551	\$ (31,715)	\$ (90,641)	\$ -	\$ (192,210)	\$ (314,566)	\$ 389,129	\$ 2,029	\$ 391,158
Sau 54 (Rochester Sd)	51,985,409	414,937	3,597,647	1,811,364	5,823,948	(420,928)	(1,202,988)	-	(543,332)	(2,167,248)	5,164,550	405,519	5,570,069
Sau 55 - Emp	1,388,961	11,086	96,123	163,932	271,141	(11,246)	(32,142)	-	(157,133)	(200,521)	137,988	20,110	158,098
Sau 56 - Emp/Teach	1,112,882	8,883	77,017	35,397	121,297	(9,011)	(25,753)	-	(204,061)	(238,825)	110,561	(54,954)	55,607
Sau 58 - Emp	403,153	3,218	27,900	83,157	114,275	(3,264)	(9,329)	-	(97,780)	(110,373)	40,052	2,619	42,671
Sau 61 - Emp	-	-	-	1,787	1,787	-	-	-	(445,457)	(445,457)	-	(153,224)	(153,224)
Sau 64 - Emp/Teach	-	-	-	-	-	-	-	-	(764,294)	(764,294)	-	(250,034)	(250,034)
Sau 67 - Emp/Teachers	689,006	5,500	47,683	171,358	224,541	(5,579)	(15,944)	-	(32,440)	(53,963)	68,450	111,137	179,587
Sau 70 - Emp	1,035,218	8,263	71,642	65,296	145,201	(8,382)	(23,956)	-	(245,549)	(277,887)	102,845	(63,006)	39,839
Sau 71 Emp/Teacher	-	-	-	74,073	74,073	-	-	-	(150,322)	(150,322)	-	(5,397)	(5,397)
Seabrook - Fire/Pol	14,745,598	117,696	1,020,468	781,230	1,919,394	(119,396)	(341,226)	-	(188,100)	(648,722)	1,464,918	315,165	1,780,083
Seabrook Sd (Sau 21)	10,655,650	85,051	737,424	720,558	1,543,033	(86,279)	(246,581)	-	(199,354)	(532,214)	1,058,598	148,032	1,206,630
Seacoast Charter Sch - Teach	1,079,752	8,618	74,724	186,662	270,004	(8,743)	(24,986)	-	(137,331)	(171,060)	107,269	(36,826)	70,443
Shaker Regional Sd - (Sau 80)	17,442,062	139,219	1,207,077	1,178,045	2,524,341	(141,229)	(403,625)	-	(419,730)	(964,584)	1,732,802	181,711	1,914,513
Shelburne - Emp	133,613	1,066	9,247	4,032	14,345	(1,082)	(3,092)	-	(6,105)	(10,279)	13,274	(1,422)	11,852
Somersworth - Emp/Fire/Pol	11,673,608	93,176	807,871	140,688	1,041,735	(94,522)	(270,138)	-	(649,477)	(1,014,137)	1,159,728	(165,991)	993,737
Somersworth Housing Authority	600,052	4,789	41,527	31,473	77,789	(4,859)	(13,886)	-	(103,287)	(122,032)	59,613	(12,841)	46,772
Somersworth Sd - (Sau 56)	18,437,589	147,165	1,275,972	408,695	1,831,832	(149,290)	(426,662)	-	(211,312)	(787,264)	1,831,703	115,092	1,946,795
Souhegan Coop Sd - (Sau 39)	13,958,273	111,412	965,982	108,758	1,186,152	(113,021)	(323,007)	-	(592,925)	(1,028,953)	1,386,701	(281,338)	1,105,363
South Hampton - Police	283,484	2,263	19,618	89,994	111,875	(2,295)	(6,560)	-	(42,636)	(51,491)	28,163	5,498	33,661
South Hampton Sd - (Sau 21)	1,190,318	9,501	82,376	176,189	268,066	(9,638)	(27,545)	-	(10,294)	(47,477)	118,254	52,477	170,731
Southern Nh Planning Comm	614,088	4,902	42,498	64,891	112,291	(4,972)	(14,211)	-	(230,224)	(249,407)	61,007	(37,945)	23,062
Springfield - Emp/Pol	520,155	4,152	35,997	57,323	97,472	(4,212)	(12,037)	-	(9,258)	(25,507)	51,675	13,682	65,357
Stark - Emp	42,050	336	2,910	5,418	8,664	(340)	(973)	-	(46,718)	(48,031)	4,178	(15,730)	(11,552)
Stark Sd - (Sau 58)	337,223	2,692	23,338	29,173	55,203	(2,731)	(7,804)	-	-	(10,535)	33,502	11,867	45,369
State Of New Hampshire	886,972,137	7,079,648	61,382,852	14,598,852	83,061,352	(7,181,850)	(20,525,311)	-	(62,574,855)	(90,282,016)	88,117,271	(14,386,908)	73,730,363
Stewartstown - Emp/Pol	43,851	350	3,035	-	3,385	(355)	(1,015)	-	(10,578)	(11,948)	4,356	(3,356)	1,000
Stewartstown Sd - (Sau 07)	766,283	6,116	53,031	99,197	158,344	(6,205)	(17,732)	-	(23,518)	(47,455)	76,127	26,776	102,903
Stoddard Sd - (Sau 24)	560,349	4,473	38,779	103,753	147,005	(4,537)	(12,967)	-	(7,900)	(25,404)	55,669	48,257	103,926
Strafford - Fire / Police	1,001,006	7,990	69,275	68,890	146,155	(8,105)	(23,164)	-	(72,327)	(103,596)	99,446	35,076	134,522
Strafford County - Emp/Pol	38,989,624	311,207	2,698,275	2,933,617	5,943,099	(315,700)	(902,254)	-	(1,778)	(1,219,732)	3,873,469	1,116,350	4,989,819
Strafford Sd (Sau 44)	5,061,664	40,401	350,292	187,270	577,963	(40,984)	(117,131)	-	(240,200)	(398,315)	502,857	(85,836)	417,021
Stratford - Emp	100,791	804	6,975	1,958	9,737	(816)	(2,332)	-	(5,762)	(8,910)	10,013	(140)	9,873
Stratford Sd - (Sau 58)	934,690	7,461	64,685	93,007	165,153	(7,568)	(21,630)	-	(29,379)	(58,577)	92,858	25,074	117,932
Stratham - Emp/Pol	4,308,255	34,388	298,153	201,103	533,644	(34,884)	(99,697)	-	-	(134,581)	428,009	91,685	519,694
Stratham Sd - (Sau 16)	8,096,319	64,623	560,305	390,157	1,015,085	(65,556)	(187,356)	-	(153,266)	(406,178)	804,338	116,064	920,402
Sugar Hill - Emp/Pol	526,535	4,203	36,439	126,099	166,741	(4,263)	(12,184)	-	(66,851)	(83,298)	52,309	(3,122)	49,187
Sullivan County - Emp/Pol	15,273,751	121,912	1,057,019	535,077	1,714,008	(123,672)	(353,448)	-	(1,195,830)	(1,672,950)	1,517,388	(120,521)	1,396,867
Sunapee - Emp/Pol	2,938,239	23,452	203,341	59,757	286,550	(23,791)	(67,993)	-	(217,764)	(309,548)	291,903	(56,790)	235,113
Sunapee Sd (Sau 85) - Emp/Teach	9,031,488	72,088	625,024	439,741	1,136,853	(73,128)	(208,997)	-	(106,744)	(388,869)	897,244	144,355	1,041,599
Surry Village Charter School	-	-	-	-	-	-	-	-	(138,416)	(138,416)	-	(81,801)	(81,801)
Sutton - Police	561,864	4,485	38,884	35,244	78,613	(4,549)	(13,002)	-	(2,640)	(20,191)	55,819	19,052	74,871
Swanzey - Police/Fire	2,511,607	20,047	173,816	151,869	345,732	(20,337)	(58,121)	-	(67,013)	(145,471)	249,518	59,683	309,201
Swnh District Fire Mutual Aid	1,598,871	12,762	110,650	67,255	190,667	(12,946)	(36,999)	-	(88,095)	(138,040)	158,842	(5,068)	153,774
Tamworth - Emp/Fire/Pol	998,751	7,972	69,118	47,209	124,299	(8,087)	(23,112)	-	(124,364)	(155,563)	99,222	(31,335)	67,887
Tamworth Sd - (Sau 13)	4,211,007	33,611	291,422	274,387	599,420	(34,097)	(97,446)	-	(18,927)	(150,470)	418,347	108,950	527,297
Thornton - Emp/Pol	1,327,326	10,594	91,858	164,831	267,283	(10,747)	(30,715)	-	(13,695)	(55,157)	131,865	48,861	180,726
Thornton Public Library	33,608	268	2,326	18,844	21,438	(272)	(778)	-	0	(1,050)	3,339	6,174	9,513
Thornton Sd - (Sau 48)	3,291,583	26,273	227,794	342,612	596,679	(26,652)	(76,170)	-	(156,805)	(259,627)	327,006	46,294	373,300
Tilton - Emp/Pol	4,234,749	33,801	293,066	116,664	443,531	(34,289)	(97,996)	-	(283,754)	(416,039)	420,706	1,072	421,778
Tilton-Northfield Fire Dist	2,998,336	23,932	207,500	126,552	357,984	(24,278)	(69,384)	-	(16,630)	(110,292)	297,873	28,786	326,659
Timberlane Reg Sd (Sau 55)	55,445,923	442,558	3,837,132	2,390,053	6,669,743	(448,947)	(1,283,067)	-	(578,717)	(2,310,731)	5,508,339	522,920	6,031,259
Troy - Emp/Pol	679,448	5,423	47,021	25,647	78,091	(5,502)	(15,723)	-	(156,350)	(177,575)	67,501	(37,091)	30,410
Troy Water And Sewer	168,088	1,342	11,632	-	12,974	(1,361)	(3,890)	-	(26,984)	(32,235)	16,699	(9,435)	7,264
Tuftsboro - Emp/Fire/Pol	1,837,001	14,663	127,130	141,666	283,459	(14,874)	(42,510)	-	(22,222)	(79,606)	182,499	70,681	253,180
Unity - Emp	149,837	1,196	10,369	5,940	17,505	(1,213)	(3,467)	-	(31,263)	(35,943)	14,886	(2,512)	12,374

**NEW HAMPSHIRE RETIREMENT SYSTEM**  
**COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN**  
**Schedule of Pension Amounts by Employer**  
**Year ended June 30, 2018**

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2018)				Deferred Inflows of Resources				Pension Expense				
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense
Unity Sd - (Sau 06)	\$ 1,003,433	\$ 8,009	\$ 69,443	\$ 89,630	\$ 167,082	\$ (8,125)	\$ (23,220)	\$ -	\$ (28,128)	\$ (59,473)	\$ 99,687	\$ 10,632	\$ 110,319
Village District Of Eastman	257,304	2,054	17,807	17,898	37,759	(2,083)	(5,954)	-	(18,657)	(26,694)	25,562	8,005	33,567
Village District Of Eidelweiss	187,546	1,497	12,979	60,874	75,350	(1,519)	(4,340)	-	(2,791)	(8,650)	18,632	21,257	39,889
Virtual Learning Academy Chart	3,812,981	30,434	263,877	617,192	911,503	(30,874)	(88,236)	-	-	(119,110)	378,805	329,629	708,434
Wakefield - Emp/Fire/Pol	3,553,854	28,366	245,944	55,946	330,256	(28,776)	(82,239)	-	(36,669)	(147,684)	353,062	13,868	366,930
Wakefield Sd - (Sau 101)	5,003,288	39,935	346,252	376,815	763,002	(40,512)	(115,780)	-	(64,581)	(220,873)	497,057	97,834	594,891
Walpole - Emp/Pol	1,771,561	14,140	122,601	165,263	302,004	(14,344)	(40,995)	-	(16,393)	(71,732)	175,998	57,228	233,226
Warner - Emp/Pol	1,517,117	12,109	104,992	86,578	203,679	(12,284)	(35,107)	-	(56,501)	(103,892)	150,720	4,542	155,262
Warner Village Water District	142,295	1,136	9,847	15,892	26,875	(1,152)	(3,293)	-	(15,138)	(19,583)	14,136	(1,831)	12,305
Warren - Police	142,556	1,138	9,866	91,570	102,574	(1,154)	(3,299)	-	-	(4,453)	14,162	27,070	41,232
Warren Sd - (Sau 23)	1,084,207	8,654	75,032	73,154	156,840	(8,779)	(25,089)	-	(84,125)	(117,993)	107,712	10,312	118,024
Washington - Emp/Pol	517,831	4,133	35,836	88,497	128,466	(4,193)	(11,983)	-	(70,890)	(87,066)	51,445	(5,376)	46,069
Washington Sd - (Sau 34)	557,205	4,447	38,561	56,124	99,132	(4,512)	(12,894)	-	(12,512)	(29,918)	55,356	472	55,828
Waterville Estates Village Dis	437,752	3,494	30,295	48,017	81,806	(3,544)	(10,130)	-	(22,326)	(36,000)	43,489	(5,643)	37,846
Waterville Valley Emp/Fire/Pol	2,071,337	16,533	143,347	32,941	192,821	(16,772)	(47,933)	-	(151,351)	(216,056)	205,779	(36,732)	169,047
Waterville Valley Sd (Sau 48)	718,399	5,734	49,717	108,639	164,090	(5,817)	(16,624)	-	(52,973)	(75,414)	71,370	27,054	98,424
Weare - Emp/Pol	3,258,579	26,009	225,510	-	251,519	(26,385)	(75,406)	-	(225,194)	(326,985)	323,727	(125,538)	198,189
Weare Sd - (Sau 24)	9,440,610	75,353	653,337	822,602	1,551,292	(76,441)	(218,464)	-	-	(294,905)	937,888	313,561	1,251,449
Webster - Emp/Pol	347,386	2,773	24,041	10,236	37,050	(2,813)	(8,039)	-	(113,402)	(124,254)	34,511	(20,829)	13,682
Weeks Public Library	130,161	1,039	9,008	4,435	14,482	(1,054)	(3,012)	-	(13,238)	(17,304)	12,931	(3,128)	9,803
Wentworth Sd - (Sau 48)	920,449	7,347	63,700	177,450	248,497	(7,453)	(21,300)	-	(39,367)	(68,120)	91,443	61,207	152,650
Westmoreland - Emp	246,799	1,970	17,080	15,904	34,954	(1,998)	(5,711)	-	(44,001)	(51,710)	24,519	(6,290)	18,229
Westmoreland Sd - (Sau 29)	1,543,651	12,321	106,828	127,867	247,016	(12,499)	(35,721)	-	(27,251)	(75,471)	153,356	34,855	188,211
White Mtn Reg Sd - Emp/Teach	15,997,642	127,690	1,107,116	1,029,540	2,264,346	(129,533)	(370,199)	-	(37,518)	(537,250)	1,589,304	355,569	1,944,873
Whitefield - Emp/Pol/Fire	1,527,906	12,195	105,739	275	118,209	(12,372)	(35,357)	-	(57,897)	(105,626)	151,792	(23,508)	128,284
Wilmot - Emp/Pol	502,235	4,009	34,757	14,740	53,506	(4,067)	(11,622)	-	(25,241)	(40,930)	49,895	(5,002)	44,893
Wilton - Pol	1,339,243	10,690	92,682	67,637	171,009	(10,844)	(30,991)	-	(139,999)	(181,834)	133,049	7,761	140,810
Wilton-Lyndeborough (Sau 63)	8,344,817	66,607	577,503	405,736	1,049,846	(67,568)	(193,106)	-	(186,441)	(447,115)	829,025	104,357	933,382
Winchester - Emp/Pol	1,974,134	15,757	136,620	24,607	176,984	(15,985)	(45,683)	-	(106,521)	(168,189)	196,123	(19,406)	176,717
Winchester Sd - (Sau 94)	4,826,769	38,526	334,036	337,041	709,603	(39,083)	(111,696)	-	(151,110)	(301,889)	479,521	48,215	527,736
Windham - Emp/Fire/Pol	14,652,315	116,952	1,014,013	100,825	1,231,790	(118,640)	(339,067)	-	(550,127)	(1,007,834)	1,455,651	(45,322)	1,410,329
Windham Sd - (Sau 95)	36,058,938	287,815	2,495,457	3,658,122	6,441,394	(291,970)	(834,435)	-	-	(1,126,405)	3,582,317	1,332,069	4,914,386
Winnacunnet Coop Sd (Sau 21)	18,634,431	148,736	1,289,595	1,223,999	2,662,330	(150,884)	(431,217)	-	(410,994)	(993,095)	1,851,259	216,583	2,067,842
Winnisquam Reg Sd	18,312,577	146,167	1,267,321	1,086,419	2,499,907	(148,278)	(423,769)	-	0	(572,047)	1,819,284	400,242	2,219,526
Wolfeboro - Emp/Fire/Pol	9,412,527	75,129	651,393	538,258	1,264,780	(76,214)	(217,814)	-	(344,933)	(638,961)	935,098	71,087	1,006,185
Woodstock - Emp/Pol	1,475,819	11,780	102,134	100,538	214,452	(11,950)	(34,152)	-	(91,993)	(138,095)	146,617	28,448	175,065
Woodsville Fire District	503,328	4,017	34,833	36,868	75,718	(4,075)	(11,647)	-	(17,523)	(33,245)	50,004	(786)	49,218
Woodsville Water & Light Dept	482,981	3,855	33,425	14,736	52,016	(3,911)	(11,177)	-	(90,714)	(105,802)	47,982	(20,624)	27,358
<b>Total for All Entities</b>	<b>\$ 4,815,202,417</b>	<b>\$ 38,433,989</b>	<b>\$ 333,235,811</b>	<b>\$ 189,091,992</b>	<b>\$ 560,761,792</b>	<b>\$ (38,988,852)</b>	<b>\$ (111,427,997)</b>	<b>\$ -</b>	<b>\$ (189,091,992)</b>	<b>\$ (339,508,841)</b>	<b>\$ 478,371,830</b>	<b>\$ -</b>	<b>\$ 478,371,830</b>



**NEW HAMPSHIRE RETIREMENT SYSTEM  
COST-SHARING MULTIPLE-EMPLOYER DEFINED  
BENEFIT PENSION PLAN**

Notes to Schedule of Employer Allocations and Schedule of Pension Amounts by Employer  
June 30, 2018

**(1) Plan Description**

The New Hampshire Retirement System (NHRS, Plan or System) is a public employee retirement system which administers a cost-sharing multiple-employer defined benefit pension plan (Pension Plan). For additional NHRS information, please refer to the fiscal 2018 Comprehensive Annual Financial Report, which can be found on the NHRS website at [www.nhrs.org](http://www.nhrs.org).

Benefit formulas and eligibility requirements for the Pension Plan are set by state law (RSA 100-A). The Pension Plan is divided into two membership groups. State and local employees and teachers belong to Group I. Police and firefighters belong to Group II.

Group I benefits are provided based on creditable service and average final salary for the highest of either three or five years, depending on when service commenced.

Group II benefits are provided based on age, years of creditable service and a benefit multiplier depending on vesting status as of 1/1/12. The maximum retirement allowance for Group II members vested by 1/1/12 (45 years of age with 20 years of service OR age 60 regardless of years of creditable service) is the average final compensation multiplied by 2.5% multiplied by creditable service. For Group II members not vested by 1/1/12 the benefit is calculated the same way but the multiplier used in the calculation will change depending on age and years of creditable service as follows:

<b>Years of Creditable Service as of 1/1/12</b>	<b>Minimum Age</b>	<b>Minimum Service</b>	<b>Benefit Multiplier</b>
At least 3 but less than 10 years	46	21	2.4%
At least 6 but less than 8 years	47	22	2.3%
At least 4 but less than 6 years	48	23	2.2%
Less than 4 years	49	24	2.1%

**(2) Basis of Presentation**

The Schedule of Employer Allocations and Schedule of Pension Amounts by Employer (the Schedules) are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP). The Schedules present amounts that are elements of the financial statements of NHRS or its participating employers. Accordingly, they do not purport to be a complete presentation of the net position or changes in net position of NHRS or its participating employers. The deferred outflows and inflows do not include the following employer specific amounts which should be determined individually by each employer, if applicable: employer contributions subsequent to the measurement date and differences between employer contributions and the proportionate share of employer contributions.

The preparation of the Schedules in accordance with GAAP requires management to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature and uncertainty of these estimates, actual results could differ, and the differences may be material.

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**(3) Allocation Methodology**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers in the Plan to recognize their proportionate share of collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective pension expense. The employer allocation percentages presented in the Schedule of Employer Allocations and applied to amounts presented in the Schedule of Pension Amounts by Employer are based on the ratio of each employer's contribution to the Pension Plan's total employer contributions during the measurement period July 1, 2017 through June 30, 2018.

A reconciliation of total employer contributions presented in the schedule of employer allocations to employer contributions for the Pension Plan pursuant to the Pension Plan's Statement of Changes in Fiduciary Net Position, which is included in the System's combined financial statements for the year ended June 30, 2018 is as follows:

Total employer contributions per schedule	\$ 422,657,698
Contribution adjustments	\$ ( 696,832 )
Other miscellaneous items	\$ 199,245
Total employer contributions per System financial statements	\$ 422,160,111

***Employer Contributions Excluded from Proportionate Share Allocation***

NHRS participates as an employer in the Pension Plan and its employees are members of the Pension Plan. NHRS' employer contributions are excluded from the Schedules because those contributions are funded as a component of normal cost and included in the pension contribution rate paid by all other participating employers.

**(4) Collective Net Pension Liability**

The components of the collective net pension liability of the participating employers as of June 30, 2018 were as follows:

Collective total pension liability	\$ 13,652,069,393
Pension Plan fiduciary net position	<u>8,836,866,976</u>
Collective net pension liability	<u>\$ 4,815,202,417</u>

The collective total pension liability is based upon the June 30, 2017 actuarial valuation with roll-forward procedures used to determine the collective total pension liability as of June 30, 2018. The roll-forward of the total pension liability from June 30, 2017 to June 30, 2018 reflects expected service cost and interest reduced by actual benefit payments and refunds for the plan year.

**NEW HAMPSHIRE RETIREMENT SYSTEM  
COST-SHARING MULTIPLE-EMPLOYER DEFINED  
BENEFIT PENSION PLAN**

Notes to Schedule of Employer Allocations and Schedule of Pension Amounts by Employer  
June 30, 2018

**(a) Actuarial Assumptions**

The collective total pension liability was based on the following actuarial assumptions:

Inflation	2.5 %
Salary increases	5.6 % average, including inflation
Wage inflation	3.25%
Investment rate of return	7.25%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2014 employee generational mortality tables for males and females with credibility adjustments, adjusted for fully generational mortality improvements using Scale MP-2015, based on the last experience study.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of the most recent actuarial experience study, which was for the period July 1, 2010 – June 30, 2015.

**(b) Long-Term Rates of Return**

The long-term expected rate of return on pension plan investments was selected from a best estimate range determined using the building block approach. Under this method, an expected future real return range is calculated separately for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return net of investment expenses by the target asset allocation percentage and by adding expected inflation. Following is a table presenting target allocations and geometric real rates of return for each asset class:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>2018 Weighted Average Long-Term Expected Real Rate of Return</b>
Large Cap Equities	22.50%	4.25%
Small/Mid Cap Equities	7.50	4.50
<b>Total Domestic Equity</b>	<b>30.00</b>	
Int'l Equities (unhedged)	13.00	4.50
Emerging Int'l Equities	7.00	6.00
<b>Total International Equity</b>	<b>20.00</b>	
Core Bonds	4.50	0.50
Short Duration	2.50	(0.25)
Global Multi-Sector Fixed Income	11.00	1.80
Absolute Return Fixed Income	7.00	1.14
<b>Total Fixed Income</b>	<b>25.00</b>	
Private Equity	5.00	6.25
Private Debt	5.00	4.25
Opportunistic	5.00	2.15
<b>Total Alternative Investments</b>	<b>15.00</b>	
<b>Real Estate</b>	<b>10.00</b>	3.25
<b>TOTAL</b>	<b>100.00%</b>	

**NEW HAMPSHIRE RETIREMENT SYSTEM  
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Notes to Schedule of Employer Allocations and Schedule of Pension Amounts by Employer  
June 30, 2018

***(c) Discount Rate***

The discount rate used to measure the collective total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. For purposes of the projection, member contributions and employer contributions are projected based on the expected payroll of current members only. Employer contributions are determined based on the Pension Plan’s actuarial funding policy and as required by RSA 100-A:16. Based on those assumptions, the Pension Plan’s fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Pension Plan investments was applied to all periods of projected benefit payments to determine the collective total pension liability.

***(d) Sensitivity Analysis***

The following table provides the sensitivity of the collective net pension liability to changes in the discount rate. In particular, the table presents the Pension Plan’s collective net pension liability at June 30, 2018 assuming it was calculated using a single discount rate that is one-percentage-point lower or one-percentage-point higher than the single discount rate:

<b>Fiscal Year Ended</b>	<b>1% Decrease to 6.25%</b>	<b>Current Single Rate Assumption 7.25%</b>	<b>1% Increase to 8.25%</b>
6/30/2018	\$ 6,406,666,255	\$ 4,815,202,417	\$ 3,481,507,071

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**(5) Collective Deferred Outflows (Inflows)**

Annual changes to the net pension liability resulting from differences between expected and actual experience with regard to economic or demographic factors or other inputs are deferred and amortized over a closed period equal to the average of the expected service lives of all employees that are provided with pension benefits determined for the period during which the changes occurred. Differences between projected and actual earnings on pension plan investments are amortized over a closed 5-year period. The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions for the year ended June 30, 2018.

	Year of Deferral	Amortization Period in Years	Beginning of year balance	Additions	Deductions	End of year balance
<b>Deferred Outflows of Resources:</b>						
Difference between expected and actual experience	2016	5.075	\$ 11,151,148		3,626,390	7,524,758
	2018	4.7679	-	39,112,535	8,203,304	30,909,231
Subtotal			<u>\$ 11,151,148</u>	<u>39,112,535</u>	<u>11,829,694</u>	<u>38,433,989</u>
Change in assumptions	2016	5.075	493,831,383	-	160,595,572	333,235,811
<b>Total Deferred Outflows of Resources</b>			<b><u>\$ 504,982,531</u></b>	<b><u>39,112,535</u></b>	<b><u>172,425,266</u></b>	<b><u>371,669,800</u></b>
<b>Deferred Inflows of Resources:</b>						
Difference between expected and actual experience	2015	5.3941	\$ (47,364,265)	-	(19,783,745)	(27,580,520)
	2017	4.9870	(15,227,659)	-	(3,819,327)	(11,408,332)
Subtotal			<u>(62,591,924)</u>	<u>-</u>	<u>(23,603,072)</u>	<u>(38,988,852)</u>
Difference between projected and actual earnings on pension plan investments:	2014	5	(120,068,608)	-	(120,068,608)	-
	2015	5	127,164,636	-	63,582,318	63,582,318
	2016	5	286,564,776	-	95,521,592	191,043,184
	2017	5	(356,293,918)	-	(89,073,479)	(267,220,439)
	2018	5	-	(123,541,325)	(24,708,265)	(98,833,060)
Subtotal			<u>(62,633,114)</u>	<u>(123,541,325)</u>	<u>(74,746,442)</u>	<u>(111,427,997)</u>
<b>Total Deferred Inflows of Resources</b>			<b><u>\$ (125,225,038)</u></b>	<b><u>(123,541,325)</u></b>	<b><u>(98,349,514)</u></b>	<b><u>(150,416,849)</u></b>

***(a) Changes in Proportion***

The previous amounts do not include employer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts will be recognized (amortized) by each employer over the average of the expected remaining service lives of all plan members, which is 5.6076 years, 5.3941 years, 5.075 years, 4.987 years, and 4.7679 years for the 2014, 2015, 2016, 2017 and 2018 amounts, respectively. Because these deferred amounts and their amortization are specific to individual employers and offset on a collective basis, they are not presented above.

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Amounts reported as deferred outflows of resources and deferred (inflows) of resources related to pensions will be recognized (amortized) in pension expense as follows:

Year ended June 30:	
2019	\$ 194,144,360
2020	142,549,012
2021	( 97,031,475 )
2022	( 18,408,946 )
2023	-
Total	\$ 221,252,951

**(6) Pension Expense**

The components of allocable pension expense for the year ended June 30, 2018 (excluding employer specific pension expense for changes in proportion) are as follows:

Service cost	\$ 269,751,007
Interest on the Total Pension Liability	936,988,169
Member Contributions	(217,571,830)
Projected Earnings on Plan Investments	(593,548,969)
Pension Plan Administrative Expense	7,767,254
Other Custodial, Professional and Non-Investment Expenses and Contributions other than for the Contribution Effort	910,445
Recognition (amortization) of deferred outflows and inflows or resources:	
Difference between expected and actual experience	148,822,194
Difference between expected and actual earnings on pension investments	<u>(74,746,440)</u>
<b>Total Pension Expense</b>	<b><u>\$ 478,371,830</u></b>