



**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, 2025

(With Independent Auditor's Report Thereon)

Independent Auditor's Report

To the Board of Trustees
New Hampshire Retirement System

Opinions

We have audited the schedule of employer allocations of the New Hampshire Retirement System (NHRS) Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the "Plan") as of and for the year ended June 30, 2025 and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources (excluding contributions subsequent to June 30, 2025), total deferred inflows of resources, and total pension expense (the "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, 2025 and the related notes.

In our opinion, the accompanying 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 for the Plan as of and for the year ended June 30, 2025 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS).

Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Schedules* section of our report. We are required to be independent of NHRS and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

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

To the Board of Trustees
New Hampshire Retirement System

In performing an audit in accordance with GAAS, we:

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

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

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the New Hampshire Retirement System as of and for the year ended June 30, 2025, and our report thereon dated December 11, 2025 expressed an unmodified opinion on the financial statements.

Restriction on Use

Our report is intended solely for the information and use of NHRS' management, the board of trustees, and the Plan'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

February 5, 2026

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

Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Allenstown SD	\$ 476,887	0.07519692%
Alton SD	868,671	0.13697462%
Amherst SD	2,714,449	0.42802226%
Andover SD	341,025	0.05377378%
Androscoggin Valley Reg Refuse	125,902	0.01985252%
Ashland SD	361,401	0.05698681%
Auburn SD	838,818	0.13226729%
Barnstead SD	678,216	0.10694307%
Barrington SD	1,735,532	0.27366368%
Bartlett SD	382,050	0.06024275%
Bath SD	132,837	0.02094615%
Bcep Solid Waste District	31,588	0.00498092%
Bedford SD	6,425,788	1.01323690%
Belknap County	2,024,113	0.31916804%
Belknap County Conserv. Dist	6,433	0.00101435%
Berlin Housing Authority	51,548	0.00812824%
Berlin Water Works	88,508	0.01395612%
Bethlehem SD	289,456	0.04564220%
Bow SD - SAU 67	2,983,272	0.47041092%
Brentwood SD	549,643	0.08666931%
Brookline Public Library	11,826	0.00186478%
Brookline SD	889,452	0.14025135%
Campton SD	629,664	0.09928727%
Candia SD	499,061	0.07869337%
Carroll County	2,127,670	0.33549724%
Center Conway Fire Precinct	21,220	0.00334605%
Center Ossipee Fire Precinct	18,251	0.00287786%
Central Hooksett Wtr Precinct	29,110	0.00459019%
Cheshire County	3,134,464	0.49425134%
Chester SD - (SAU 82)	832,241	0.13123020%
Chesterfield SD	413,142	0.06514540%
Chichester SD	380,663	0.06002405%
City of Berlin	1,549,470	0.24432486%
City of Claremont	1,372,446	0.21641126%
City of Concord	8,049,543	1.26927523%
City of Dover	10,552,176	1.66389777%
City of Franklin	1,355,959	0.21381151%
City of Keene	4,180,991	0.65927087%
City of Laconia	3,231,207	0.50950605%
City of Lebanon	3,260,533	0.51413034%
City of Manchester	14,349,871	2.26272927%
City of Nashua	13,864,329	2.18616771%
City of Portsmouth	7,057,976	1.11292213%
City of Rochester	4,101,490	0.64673491%
City of Somersworth	1,706,320	0.26905750%

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

Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Claremont SD	2,693,658	0.42474379%
Colebrook SD	410,656	0.06475341%
Community College System of NH	5,589,379	0.88134943%
Concord SD	8,482,347	1.33752110%
Contoocook Valley SD	4,633,246	0.73058360%
Conway SD	2,536,568	0.39997344%
Conway Village Fire District	113,656	0.01792157%
Cook Memorial Library	6,515	0.00102731%
Coos County Institute	1,204,338	0.18990358%
Coos County Nursing Home	501,166	0.07902530%
Cornish SD	257,806	0.04065153%
County of Merrimack	5,675,635	0.89495060%
Croydon Village School	42,612	0.00671918%
Deerfield Community School	771,398	0.12163632%
Derry Coop SD	5,250,873	0.82797297%
Derry Housing Authority	7,011	0.00110552%
Dover Housing Authority	222,954	0.03515604%
Dresden SD	1,407,145	0.22188267%
Dunbarton SD - SAU 67	346,225	0.05459372%
East Kingston SD	261,605	0.04125064%
Epping SD	1,603,905	0.25290841%
Epsom SD	578,138	0.09116255%
Errol SD	28,712	0.00452747%
Exeter Reg Coop SD	5,437,647	0.85742390%
Exeter SD	2,107,314	0.33228731%
Fall Mountain Reg SD	2,605,805	0.41089092%
Farmington SD - (SAU 61)	1,246,168	0.19649939%
Franklin SD	1,418,573	0.22368474%
Freedom SD	113,226	0.01785378%
Fremont SD - SAU 83	629,270	0.09922504%
Gilford SD	2,262,834	0.35681026%
Gilmanton SD	698,928	0.11020893%
Goffstown SD	4,095,903	0.64585386%
Goffstown Village Precinct	24,231	0.00382079%
Governor Wentworth Reg SD	4,841,448	0.76341361%
Grafton County	3,482,672	0.54915785%
Grantham SD	464,295	0.07321137%
Great Bay Elearning School	211,859	0.03340655%
Greenland SD	726,795	0.11460313%
Grs Coop SD	688,676	0.10859246%
Hampstead SD	1,860,937	0.29343791%
Hampton Falls SD	547,243	0.08629084%
Hampton SD - SAU 90	2,176,552	0.34320499%
Hanover SD	1,019,297	0.16072566%
Harrisville SD	124,761	0.01967275%
Haverhill Coop SD	1,117,300	0.17617904%

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COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN

Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Henniker SD	621,856	0.09805605%
Hill SD	87,214	0.01375209%
Hillsboro-Deering SD	2,013,612	0.31751224%
Hillsborough County	5,398,902	0.85131451%
Hinsdale SD	951,217	0.14999061%
Holderness SD	390,483	0.06157252%
Hollis SD	1,283,894	0.20244817%
Hollis-Brookline Coop	2,211,321	0.34868758%
Hooksett Public Library	60,912	0.00960480%
Hooksett SD	1,788,149	0.28196048%
Hooksett Sewer Commission	59,740	0.00942000%
Hooksett Village Wtr Precinct	62,704	0.00988739%
Hopkinton SD	1,788,894	0.28207794%
Hudson SD	4,940,175	0.77898111%
Inter-Lakes SD	2,399,645	0.37838298%
Jackson SD	130,748	0.02061670%
Jaffrey-Rindge Coop SD	2,348,900	0.37038132%
John Stark SD	1,084,657	0.17103179%
Kearsarge Reg SD - SAU 65	3,464,542	0.54629910%
Keene SD	4,995,249	0.78766531%
Kensington SD	330,467	0.05210906%
Laconia Housing & Redevelopmnt	251,806	0.03970547%
Laconia SD	3,510,469	0.55354087%
Laconia Water Works	169,578	0.02673953%
Lafayette Reg SD	264,663	0.04173287%
Lakes Region Mutual Fire Aid	105,236	0.01659398%
Lakes Region Planning Comm.	39,900	0.00629151%
Land & Comm Heritage Inv Prog	34,617	0.00545847%
Landaff SD	23,779	0.00374952%
Langdon Public Library	15,099	0.00238083%
Lebanon SD	4,041,915	0.63734096%
Lempster SD	208,395	0.03286037%
Lincoln-Woodstock Coop SD	705,611	0.11126284%
Lisbon Reg SD	538,266	0.08487529%
Litchfield SD	2,027,759	0.31974288%
Littleton Public Library	23,680	0.00373401%
Littleton SD	1,449,004	0.22848319%
Littleton Water & Light	206,394	0.03254482%
Londonderry SD	6,997,182	1.10333592%
Lower Bartlett Water Precinct	25,849	0.00407587%
Lyme SD	489,296	0.07715355%
Madison SD	240,471	0.03791816%
Manchester SD	18,190,965	2.86840420%
Marlborough SD	304,934	0.04808290%
Marlow SD	72,420	0.01141945%
Mascenic Reg SD	1,414,895	0.22310474%

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Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Mascoma Valley Regional SD	2,005,275	0.31619761%
Mason SD (SAU 89)	146,865	0.02315816%
Meriden Village Water District	9,122	0.00143833%
Merrimack SD	6,478,220	1.02150456%
Merrimack Valley SD	3,693,840	0.58245543%
Merrimack Village District	166,558	0.02626334%
Middleton SD	193,635	0.03053286%
Milan SD	150,206	0.02368487%
Milford Area Communication Ctr	61,561	0.00970713%
Milford SD	3,587,264	0.56565027%
Milton SD	840,331	0.13250586%
Monadnock Reg SD- SAU 93	2,611,096	0.41172526%
Monroe SD	293,410	0.04626570%
Mont Vernon SD	369,703	0.05829585%
Moultonborough SD - SAU 45	1,347,909	0.21254221%
Mountain Lakes District	9,326	0.00147056%
Nashua Airport Authority	47,573	0.00750137%
Nashua Housing Redevelop Auth	231,527	0.03650787%
Nelson SD	86,152	0.01358475%
New Boston SD	793,005	0.12504330%
New Castle SD	79,069	0.01246782%
New London-Springfield Wtr Sys	30,162	0.00475604%
Newfields SD	245,023	0.03863592%
Newfound Area SD	2,039,323	0.32156630%
Newington SD	114,988	0.01813167%
Newmarket Housing Authority	23,195	0.00365743%
Newmarket SD	1,977,512	0.31181984%
Newport SD	1,562,371	0.24635917%
Next Charter School	95,177	0.01500778%
NH Municipal Bond Bank	38,446	0.00606226%
North Conway Wtr Precinct	193,308	0.03048141%
North Country Charter Academy	23,183	0.00365564%
North Country Edu Srvs Ag Inc	88,530	0.01395973%
North Hampton SD	830,368	0.13093477%
Northumberland SD	542,951	0.08561410%
Northwood SD	616,128	0.09715284%
Nottingham SD	781,023	0.12315392%
Oyster River Coop SD	4,248,770	0.66995842%
Pease Development Authority	656,701	0.10355054%
Pelham SD	2,679,148	0.42245579%
Pembroke SD	2,157,316	0.34017192%
Pemi Baker Coop	1,126,063	0.17756087%
Piermont SD	115,337	0.01818672%
Pittsburg SD	186,466	0.02940244%
Pittsfield SD	1,093,160	0.17237260%
Plainfield SD	486,584	0.07672598%

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Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Plaistow Public Library	26,440	0.00416917%
Plymouth SD	878,542	0.13853098%
Plymouth Village Water & Sewer	100,478	0.01584372%
Portsmouth Housing Authority	352,269	0.05554678%
Portsmouth SD	6,001,491	0.94633259%
Profile SD	487,524	0.07687425%
Prospect Mountain High School	1,039,833	0.16396392%
Raymond SD	2,075,523	0.32727448%
Rivendell Interstate SD	280,341	0.04420491%
Rochester SD	5,856,165	0.92341710%
Rockingham County	4,893,451	0.77161349%
Rockingham Planning Comm	66,414	0.01047240%
Rollinsford SD	298,296	0.04703617%
Rumney SD	222,184	0.03503456%
Rye SD	1,009,603	0.15919712%
Rye Water District	55,220	0.00870732%
Salem Housing Authority	52,466	0.00827295%
Salem SD	6,471,167	1.02039246%
Sanborn Regional SD	2,773,767	0.43737564%
Sanbornton Public Library	14,438	0.00227659%
Sandown Public Library	14,048	0.00221506%
SAU 02	112,148	0.01768386%
SAU 03	1,907,341	0.30075503%
SAU 06	184,243	0.02905197%
SAU 07	93,617	0.01476178%
SAU 09	155,419	0.02450685%
SAU 13	99,237	0.01564799%
SAU 15	95,371	0.01503838%
SAU 16	247,341	0.03900143%
SAU 19	216,661	0.03416367%
SAU 20	81,794	0.01289758%
SAU 21	225,606	0.03557420%
SAU 23	265,002	0.04178629%
SAU 24	221,931	0.03499479%
SAU 29	328,569	0.05180973%
SAU 34	95,322	0.01503065%
SAU 35	70,842	0.01117057%
SAU 39	246,030	0.03879472%
SAU 41	192,788	0.03039938%
SAU 42	15,881,412	2.50422710%
SAU 46	126,573	0.01995837%
SAU 48	198,620	0.03131900%
SAU 50	199,881	0.03151787%
SAU 53	544,432	0.08584758%
SAU 58	57,987	0.00914355%
SAU 67	110,752	0.01746366%

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Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
SAU 70	217,861	0.03435291%
Seabrook SD	1,508,588	0.23787856%
Seacoast Charter School	211,823	0.03340089%
Shaker Regional SD - SAU 80	2,092,442	0.32994230%
Somersworth Housing Authority	107,188	0.01690172%
Somersworth SD	2,346,436	0.36999279%
Souhegan Coop SD	1,609,763	0.25383207%
South Hampton SD	209,500	0.03303464%
Southern NH Planning Comm	114,700	0.01808620%
Stark SD	49,514	0.00780743%
State of New Hampshire	128,972,928	20.33682558%
Stewartstown SD	106,184	0.01674337%
Stoddard SD	81,594	0.01286600%
Strafford County	5,959,339	0.93968594%
Strafford SD	589,449	0.09294598%
Stratford SD	134,457	0.02120152%
Stratham SD	1,188,769	0.18744856%
Sullivan County	1,882,794	0.29688442%
Sunapee SD	1,137,806	0.17941254%
Swnh District Fire Mutual Aid	160,694	0.02533872%
Tamworth SD	452,378	0.07133234%
Thornton Public School Library	5,522	0.00087074%
Thornton SD	460,579	0.07262542%
Tilton-Northfield Fire Dist	514,957	0.08119997%
Timberlane Reg SD	6,257,464	0.98669502%
Town of Albany	6,043	0.00095288%
Town of Alexandria	85,098	0.01341854%
Town of Allenstown	513,772	0.08101300%
Town of Alstead	40,442	0.00637702%
Town of Alton	873,917	0.13780181%
Town of Amherst	773,880	0.12202772%
Town of Andover	63,839	0.01006638%
Town of Antrim	257,364	0.04058191%
Town of Ashland	312,586	0.04928946%
Town of Atkinson	465,879	0.07346114%
Town of Auburn	431,194	0.06799200%
Town of Barnstead	312,208	0.04922989%
Town of Barrington	616,457	0.09720479%
Town of Bartlett	106,801	0.01684071%
Town of Bath	18,709	0.00295016%
Town of Bedford	2,852,473	0.44978625%
Town of Belmont	965,332	0.15221631%
Town of Bennington	74,419	0.01173466%
Town of Bethlehem	183,835	0.02898769%
Town of Boscaawen	262,449	0.04138376%
Town of Bow	791,874	0.12486505%

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Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Town of Bradford	94,568	0.01491177%
Town of Brentwood	405,884	0.06400089%
Town of Bristol	690,039	0.10880738%
Town of Brookline	401,699	0.06334099%
Town of Campton	422,456	0.06661411%
Town of Canaan	324,034	0.05109467%
Town of Candia	110,461	0.01741788%
Town of Canterbury	109,152	0.01721143%
Town of Carroll	177,746	0.02802752%
Town of Center Harbor	149,802	0.02362129%
Town of Charlestown	237,695	0.03748049%
Town of Chester	425,762	0.06713532%
Town of Chesterfield	187,541	0.02957196%
Town of Chichester	133,386	0.02103262%
Town of Clarksville	4,724	0.00074489%
Town of Colebrook	241,866	0.03813811%
Town of Conway	1,289,361	0.20331024%
Town of Cornish	50,066	0.00789462%
Town of Croydon	14,547	0.00229380%
Town of Dalton	24,304	0.00383233%
Town of Danville	151,106	0.02382688%
Town of Deerfield	268,852	0.04239342%
Town of Deering	22,956	0.00361974%
Town of Derry	4,804,781	0.75763183%
Town of Dorchester	13,610	0.00214599%
Town of Dublin	138,606	0.02185579%
Town of Dunbarton	160,260	0.02527028%
Town of Durham	1,811,733	0.28567938%
Town of East Kingston	166,742	0.02629244%
Town of Eaton	25,739	0.00405867%
Town of Effingham	59,137	0.00932491%
Town of Enfield	401,093	0.06324554%
Town of Epping	897,817	0.14157041%
Town of Epsom	294,445	0.04642901%
Town of Exeter	2,185,549	0.34462379%
Town of Farmington	444,147	0.07003435%
Town of Fitzwilliam	136,687	0.02155322%
Town of Francestown	55,484	0.00874885%
Town of Franconia	92,606	0.01460243%
Town of Freedom	78,897	0.01244079%
Town of Fremont	145,357	0.02292033%
Town of Gilford	1,486,999	0.23447429%
Town of Gilmanton	328,996	0.05187697%
Town of Goffstown	2,203,885	0.34751502%
Town of Gorham	473,900	0.07472590%
Town of Goshen	26,351	0.00415503%

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Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Town of Grafton	54,561	0.00860332%
Town of Grantham	253,838	0.04002586%
Town of Greenfield	147,091	0.02319381%
Town of Greenland	483,776	0.07628315%
Town of Greenville	158,961	0.02506541%
Town of Groton	16,448	0.00259354%
Town of Hampstead	687,905	0.10847092%
Town of Hampton	3,136,399	0.49455657%
Town of Hampton Falls	199,898	0.03152045%
Town of Hancock	44,331	0.00699024%
Town of Hanover	2,171,366	0.34238730%
Town of Harrisville	24,458	0.00385661%
Town of Haverhill	182,576	0.02878917%
Town of Hebron	38,529	0.00607541%
Town of Henniker	443,858	0.06998885%
Town of Hill	16,203	0.00255497%
Town of Hillsborough	467,554	0.07372534%
Town of Hinsdale	302,022	0.04762377%
Town of Holderness	263,708	0.04158231%
Town of Hollis	1,033,108	0.16290348%
Town of Hooksett	1,941,734	0.30617818%
Town of Hopkinton	607,099	0.09572920%
Town of Hudson	3,698,910	0.58325479%
Town of Jackson	184,010	0.02901521%
Town of Jaffrey	561,657	0.08856367%
Town of Jefferson	18,729	0.00295317%
Town of Kensington	169,097	0.02666369%
Town of Kingston	575,786	0.09079156%
Town of Lancaster	426,580	0.06726431%
Town of Landaff	10,655	0.00168008%
Town of Lee	422,179	0.06657036%
Town of Lempster	35,904	0.00566141%
Town of Lincoln	475,253	0.07493926%
Town of Lisbon	78,967	0.01245174%
Town of Litchfield	509,182	0.08028932%
Town of Littleton	976,625	0.15399712%
Town of Londonderry	4,105,707	0.64739975%
Town of Loudon	358,477	0.05652563%
Town of Lyme	142,770	0.02251235%
Town of Lyndeborough	20,024	0.00315748%
Town of Madison	154,555	0.02437066%
Town of Marlborough	129,840	0.02047360%
Town of Marlow	29,982	0.00472765%
Town of Mason	46,094	0.00726819%
Town of Meredith	967,316	0.15252919%
Town of Merrimack	3,501,276	0.55209143%

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

Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Town of Middleton	22,155	0.00349353%
Town of Milford	1,543,498	0.24338324%
Town of Milton	353,100	0.05567779%
Town of Monroe	21,465	0.00338466%
Town of Mont Vernon	178,319	0.02811792%
Town of Moultonborough	789,685	0.12451977%
Town of Nelson	52,771	0.00832109%
Town of New Boston	280,764	0.04427164%
Town of New Castle	242,245	0.03819782%
Town of New Durham	124,180	0.01958114%
Town of New Hampton	227,682	0.03590158%
Town of New Ipswich	189,605	0.02989750%
Town of New London	587,839	0.09269209%
Town of Newbury	127,895	0.02016690%
Town of Newfields	142,791	0.02251567%
Town of Newington	625,314	0.09860134%
Town of Newmarket	781,342	0.12320424%
Town of Newport	713,481	0.11250379%
Town of Newton	211,880	0.03340986%
Town of North Hampton	758,285	0.11956858%
Town of Northfield	243,939	0.03846497%
Town of Northumberland	176,255	0.02779245%
Town of Northwood	296,044	0.04668109%
Town of Nottingham	260,560	0.04108581%
Town of Orford	59,541	0.00938857%
Town of Ossipee	401,071	0.06324208%
Town of Pelham	1,851,366	0.29192882%
Town of Pembroke	546,195	0.08612568%
Town of Peterborough	1,009,773	0.15922389%
Town of Piermont	45,007	0.00709686%
Town of Pittsburg	63,921	0.01007927%
Town of Pittsfield	332,668	0.05245613%
Town of Plainfield	128,829	0.02031418%
Town of Plaistow	994,619	0.15683442%
Town of Plymouth	908,476	0.14325116%
Town of Raymond	786,175	0.12396631%
Town of Rindge	372,744	0.05877530%
Town of Rollinsford	132,728	0.02092888%
Town of Rumney	53,257	0.00839768%
Town of Rye	969,941	0.15294307%
Town of Salem	5,649,903	0.89089310%
Town of Salisbury	10,475	0.00165173%
Town of Sanbornton	358,890	0.05659081%
Town of Sandown	294,463	0.04643175%
Town of Sandwich	74,392	0.01173037%
Town of Seabrook	2,228,389	0.35137890%

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

Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Town of Shelburne	14,828	0.00233815%
Town of South Hampton	22,352	0.00352459%
Town of Springfield	86,429	0.01362843%
Town of Stark	4,738	0.00074705%
Town of Stewartstown	6,472	0.00102057%
Town of Strafford	228,249	0.03599091%
Town of Stratford	13,820	0.00217914%
Town of Stratham	519,637	0.08193783%
Town of Sugar Hill	88,501	0.01395511%
Town of Sunapee	428,652	0.06759109%
Town of Sutton	93,285	0.01470941%
Town of Swanzey	223,458	0.03523557%
Town of Tamworth	124,527	0.01963581%
Town of Thornton	200,251	0.03157615%
Town of Tilton	454,856	0.07172308%
Town of Troy	143,443	0.02261853%
Town of Tuftonboro	230,603	0.03636216%
Town of Unity	21,865	0.00344781%
Town of Wakefield	595,408	0.09388569%
Town of Walpole	279,632	0.04409319%
Town of Warner	159,537	0.02515620%
Town of Warren	16,325	0.00257422%
Town of Washington	74,984	0.01182363%
Town of Waterville Valley	394,181	0.06215562%
Town of Weare	633,832	0.09994448%
Town of Webster	50,056	0.00789302%
Town of Westmoreland	27,423	0.00432411%
Town of Whitefield	232,581	0.03667407%
Town of Wilmot	91,510	0.01442950%
Town of Wilton	201,213	0.03172787%
Town of Winchester	231,468	0.03649859%
Town of Windham	1,763,891	0.27813550%
Town of Wolfeboro	1,204,268	0.18989252%
Town of Woodstock	211,037	0.03327697%
Unity SD	200,399	0.03159954%
Village District of Eastman	52,547	0.00828580%
Village District of Eidelweiss	16,413	0.00258812%
Virtual Lrng Acad Charter Schl	779,635	0.12293517%
Wakefield SD	702,867	0.11083010%
Warner Village Water District	17,826	0.00281079%
Warren SD	142,670	0.02249669%
Washington SD	84,874	0.01338315%
Waterville Estates Village Dis	108,895	0.01717095%
Waterville Valley SD	94,258	0.01486294%
Weare SD	1,211,834	0.19108547%
Weeks Public Library	17,601	0.00277531%

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

Schedule of Employer Allocations

Year Ended June 30, 2025

Entity	2025 Employer Pension Contribution	Proportionate Share
Wentworth SD	111,533	0.01758681%
Westmoreland SD	218,012	0.03437679%
White Mountains Reg SD	1,938,434	0.30565792%
Wilton-Lyndeborough Coop SD	1,067,441	0.16831723%
Winchester SD	476,687	0.07516543%
Windham SD	4,867,895	0.76758375%
Winnacunnet Coop SD	2,561,746	0.40394356%
Winnisquam Reg SD	1,932,524	0.30472598%
Woodsville Fire District	156,296	0.02464522%
	\$ 634,184,165	100.0000%

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense	
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Employer Pension Expense	
											Proportionate Share of Contributions	Total Employer Pension Expense
Allenstown SD	0.0752%	\$ 3,741,109	\$ 244,611	\$ 16,013	\$ 260,624	\$ (169,021)	\$ (33,604)	\$ (439,974)	\$ (642,598)	\$ 262,595	\$ (156,349)	\$ 106,246
Alton SD	0.1370%	6,814,597	445,570	321,073	766,643	(307,879)	(61,210)	(393,954)	(763,043)	478,328	(69,653)	408,675
Amherst SD	0.4280%	21,294,454	1,392,331	131,775	1,524,106	(962,069)	(191,272)	(1,164,240)	(2,317,581)	1,494,694	(228,208)	1,266,486
Andover SD	0.0538%	2,675,291	174,923	-	174,923	(120,868)	(24,030)	(158,320)	(303,218)	187,783	(98,329)	89,454
Androscoggin Valley Reg Refuse	0.0199%	987,683	64,579	52,417	116,996	(44,623)	(8,872)	(17,825)	(71,319)	69,327	42,156	111,483
Ashland Electric Dept - Emp	0.0000%	-	-	-	-	-	-	-	-	-	(25,273)	(25,273)
Ashland SD	0.0570%	2,835,138	185,375	61,929	247,304	(128,090)	(25,466)	(74,764)	(228,320)	199,003	16,109	215,112
Auburn SD	0.1323%	6,580,404	430,258	173,122	603,380	(297,298)	(59,107)	(168,396)	(524,801)	461,890	50,484	512,374
Barnstead SD	0.1069%	5,320,505	347,879	-	347,879	(240,377)	(47,790)	(661,537)	(949,704)	373,455	(372,427)	1,028
Barrington SD	0.2737%	13,614,994	890,212	265,114	1,155,326	(615,116)	(122,293)	(47,397)	(784,806)	955,659	109,477	1,065,136
Bartlett SD	0.0602%	2,997,126	195,966	-	195,966	(135,408)	(26,921)	(614,848)	(777,177)	210,373	(278,980)	(68,607)
Bath SD	0.0209%	1,042,087	68,137	127,969	196,106	(47,081)	(9,360)	(92,661)	(149,102)	73,146	8,674	81,820
Bcep Solid Waste District	0.0050%	247,803	16,203	26,068	42,271	(11,196)	(2,226)	(91,213)	(104,634)	17,394	(16,555)	839
Bedford SD	1.0132%	50,409,364	3,296,000	45,127	3,341,127	(2,277,462)	(452,789)	(2,251,219)	(4,981,469)	3,538,318	(922,787)	2,615,531
Belknap County	0.3192%	15,878,870	1,038,235	981,300	2,019,535	(717,397)	(142,628)	-	(860,025)	1,114,565	565,753	1,680,318
Belknap County Conserv. Dist	0.0010%	50,466	3,300	118	3,418	(2,280)	(453)	(8,758)	(11,491)	3,542	(3,484)	58
Berlin Housing Authority	0.0081%	404,387	26,441	61,427	87,868	(18,270)	(3,632)	(25,062)	(46,964)	28,385	16,837	45,222
Berlin Water Works	0.0140%	694,332	45,398	44,735	90,133	(31,369)	(6,237)	(77,092)	(114,698)	48,736	(22,050)	26,686
Bethlehem SD	0.0456%	2,270,740	148,471	44,976	193,447	(102,590)	(20,396)	(464,165)	(587,152)	159,387	(70,473)	88,914
Bow SD - SAU 67	0.4704%	23,403,331	1,530,219	85,637	1,615,856	(1,057,347)	(210,214)	(664,053)	(1,931,614)	1,642,719	(204,325)	1,438,394
Brentwood SD	0.0867%	4,311,868	281,930	62,313	344,243	(194,807)	(38,730)	(34,498)	(268,036)	302,657	38,931	341,588
Brookline Public Library	0.0019%	92,773	6,066	14,212	20,278	(4,191)	(833)	(10,008)	(15,033)	6,512	(1,153)	5,359
Brookline SD	0.1403%	6,977,620	456,229	214,753	670,982	(315,244)	(62,675)	(86,159)	(464,078)	489,771	(36,731)	453,040
Campton SD	0.0993%	4,939,622	322,976	239,860	562,782	(223,169)	(44,369)	(16,349)	(283,887)	346,720	3,219	349,939
Candia SD	0.0787%	3,915,060	255,985	317,100	573,085	(176,880)	(35,166)	(103,706)	(315,752)	274,805	7,905	282,710
Carroll County	0.3355%	16,691,259	1,091,353	420,548	1,511,901	(754,100)	(149,925)	(109,408)	(1,013,433)	1,171,588	235,879	1,407,467
Center Conway Fire Precinct	0.0033%	166,468	10,885	11,635	22,520	(7,521)	(1,495)	(1,812)	(10,828)	11,685	1,615	13,300
Center Ossipee Fire Precinct	0.0029%	143,176	9,362	118,249	127,611	(6,469)	(1,286)	-	(7,755)	10,050	31,521	41,571
Central Hooksett Wtr Precinct	0.0046%	228,364	14,932	14,845	29,777	(10,317)	(2,051)	(11,284)	(23,653)	16,029	(4,844)	11,185
Cheshire County	0.4943%	24,589,410	1,607,770	2,168,117	3,775,887	(1,110,933)	(220,868)	-	(1,331,801)	1,725,972	760,477	2,486,449
Chester SD - (SAU 82)	0.1312%	6,528,809	426,884	353,190	780,074	(294,967)	(58,643)	(248,735)	(602,346)	458,268	100,361	558,629
Chesterfield SD	0.0651%	3,241,038	211,914	-	211,914	(146,428)	(29,112)	(279,787)	(455,327)	227,494	(126,829)	100,665
Chichester SD	0.0600%	2,986,246	195,255	12,961	208,216	(134,917)	(26,823)	(212,015)	(373,755)	209,610	(86,966)	122,644
City of Berlin	0.2443%	12,155,365	794,774	708,900	1,503,674	(549,171)	(109,182)	(241,101)	(899,454)	853,205	95,307	948,512
City of Claremont	0.2164%	10,766,637	703,973	173,962	877,935	(486,430)	(96,708)	(366,139)	(949,277)	755,728	(136,031)	619,697
City of Concord	1.2693%	63,147,484	4,128,877	-	4,128,877	(2,852,961)	(567,205)	(1,060,096)	(4,480,263)	4,432,428	(33,444)	4,398,984
City of Dover	1.6639%	82,780,272	5,412,561	1,739,673	7,152,234	(3,739,958)	(743,552)	(339,360)	(4,822,869)	5,810,487	438,415	6,248,902
City of Franklin	0.2138%	10,637,299	695,516	358,742	1,054,258	(480,586)	(95,547)	(25,250)	(601,383)	746,650	169,483	916,133
City of Keene	0.6593%	32,799,261	2,144,569	96,859	2,241,428	(1,481,849)	(294,611)	(1,166,270)	(2,942,730)	2,302,236	(295,897)	2,006,339
City of Laconia	0.5095%	25,348,345	1,657,393	2,104,661	3,762,054	(1,145,221)	(227,685)	(823,572)	(2,196,478)	1,779,243	556,479	2,335,722
City of Lebanon	0.5141%	25,578,403	1,672,436	484,196	2,156,632	(1,155,615)	(229,751)	(481,834)	(1,867,201)	1,795,391	214,320	2,009,711
City of Manchester	2.2627%	112,572,632	7,360,525	834,478	8,195,003	(5,085,957)	(1,011,153)	(3,295,846)	(9,392,956)	7,901,663	(1,779,939)	6,121,724
City of Nashua	2.1862%	108,763,627	7,111,475	-	7,111,475	(4,913,869)	(976,940)	(5,059,748)	(10,950,557)	7,634,303	(1,459,518)	6,174,785
City of Portsmouth	1.1129%	55,368,786	3,620,270	3,573,045	7,193,315	(2,501,525)	(497,335)	(411,790)	(3,410,650)	3,886,429	1,140,885	5,027,314
City of Rochester	0.6467%	32,175,587	2,103,790	1,942,134	4,045,924	(1,453,672)	(289,009)	(51,095)	(1,793,775)	2,258,459	637,671	2,896,130
City of Somersworth	0.2691%	13,385,830	875,228	779,142	1,654,370	(604,763)	(120,235)	(148,202)	(873,200)	939,574	266,942	1,206,516
Claremont SD	0.4247%	21,131,352	1,381,666	-	1,381,666	(954,700)	(189,807)	(1,189,543)	(2,334,050)	1,483,245	(308,674)	1,174,571
Cocheco Academy of The Arts	0.0000%	-	-	-	-	-	-	(71,332)	(71,332)	-	(56,712)	(56,712)
Colebrook SD	0.0648%	3,221,536	210,639	275,184	485,823	(145,547)	(28,937)	(490,720)	(665,203)	226,125	(65,546)	160,579
Community College System of NH	0.8813%	43,847,858	2,866,978	136,208	3,003,186	(1,981,017)	(393,852)	(4,829,070)	(7,203,939)	3,077,755	(2,006,322)	1,071,433
Concord SD	1.3375%	66,542,768	4,350,877	540,812	4,891,689	(3,006,358)	(597,703)	(2,476,637)	(6,080,698)	4,670,749	(159,500)	4,511,249
Contoocook Valley SD	0.7306%	36,347,135	2,376,545	157,968	2,534,513	(1,642,139)	(326,478)	(1,454,785)	(3,423,403)	2,551,267	(122,543)	2,428,724
Conway SD	0.4000%	19,899,004	1,301,090	-	1,301,090	(899,024)	(178,737)	(2,068,947)	(3,146,708)	1,396,745	(540,682)	856,063
Conway Village Fire District	0.0179%	891,615	58,298	176,653	234,951	(40,282)	(8,009)	(692,112)	(740,403)	62,584	(122,666)	(60,082)
Cook Memorial Library	0.0010%	51,109	3,342	1,596	4,938	(2,309)	(459)	(287)	(3,055)	3,587	773	4,360
Coos County Institute	0.1899%	9,447,855	617,745	459,713	1,077,458	(426,848)	(84,863)	(150,320)	(662,031)	663,161	25,711	688,872
Coos County Nursing Home	0.0790%	3,931,574	257,065	176,891	433,956	(177,626)	(35,314)	(585,224)	(798,164)	275,964	13,993	289,957
Cornish SD	0.0407%	2,022,450	132,237	79,978	212,215	(91,373)	(18,166)	(31,835)	(141,374)	141,959	81,641	223,600

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
 Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense	
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
County of Merrimack	0.8950%	44,524,524	2,911,221	2,013,387	4,924,608	(2,011,588)	(399,930)	(1,057,291)	(3,468,809)	3,125,252	(459,887)	2,665,365
Croydon Village School	0.0067%	334,285	21,857	98,656	120,513	(15,103)	(3,003)	(13,283)	(31,388)	23,464	19,991	43,455
Deerfield Community School	0.1216%	6,051,504	395,676	91,872	487,548	(273,403)	(54,356)	(227,835)	(555,594)	424,765	(94,281)	330,484
Derry Coop SD	0.8280%	41,192,328	2,693,347	153,770	2,847,117	(1,861,042)	(369,999)	(2,812,110)	(5,043,151)	2,891,359	(856,028)	2,035,331
Derry Housing Authority	0.0011%	55,000	3,596	2,475	6,071	(2,485)	(494)	(1,469)	(4,448)	3,861	376	4,237
Dover Housing Authority	0.0352%	1,749,041	114,361	110,005	224,366	(79,021)	(15,710)	(102,344)	(197,075)	122,768	29,469	152,237
Dresden SD	0.2219%	11,038,846	721,771	211,924	933,695	(498,728)	(99,153)	(372,431)	(970,312)	774,835	(32,236)	742,599
Dunbarton SD - SAU 67	0.0546%	2,716,084	177,590	105,067	282,657	(122,711)	(24,396)	(19,610)	(166,717)	190,646	43,817	234,463
East Kingston SD	0.0413%	2,052,253	134,186	107,922	242,108	(92,719)	(18,434)	(39,057)	(150,210)	144,051	(34,216)	109,835
Epping SD	0.2529%	12,582,399	822,696	419,780	1,242,476	(568,464)	(113,018)	(715,442)	(1,396,925)	883,180	(272,168)	611,012
Epsom SD	0.0912%	4,535,408	296,546	183,010	479,556	(204,907)	(40,738)	(472,629)	(718,274)	318,348	(88,025)	230,323
Errol SD	0.0045%	225,241	14,728	26,257	40,985	(10,176)	(2,023)	(10,652)	(22,852)	15,810	(9,789)	6,021
Exeter Reg Coop SD	0.8574%	42,657,543	2,789,149	164,430	2,953,579	(1,927,239)	(383,160)	(2,584,555)	(4,894,954)	2,994,205	(784,223)	2,209,982
Exeter SD	0.3323%	16,531,569	1,080,911	136,046	1,216,957	(746,885)	(148,490)	(644,874)	(1,540,250)	1,160,379	(123,674)	1,036,705
Fall Mountain Reg SD	0.4109%	20,442,158	1,336,604	1,358	1,337,962	(923,563)	(183,616)	(2,045,877)	(3,153,056)	1,434,870	(689,284)	745,586
Farmington SD - (SAU 61)	0.1965%	9,776,005	639,201	-	639,201	(441,673)	(87,810)	(1,427,993)	(1,957,477)	686,194	(613,257)	72,937
Franklin SD	0.2237%	11,128,497	727,633	135,567	863,200	(502,778)	(99,959)	(724,266)	(1,327,003)	781,128	(80,180)	700,948
Freedom SD	0.0179%	888,241	58,077	47,552	105,629	(40,130)	(7,978)	(114,343)	(162,451)	62,347	(73,078)	(10,731)
Fremont SD - SAU 83	0.0992%	4,936,531	322,773	121,497	444,270	(223,029)	(44,341)	(116,098)	(383,468)	346,503	(39,413)	307,090
Gilford SD	0.3568%	17,751,601	1,160,683	48,699	1,209,382	(802,006)	(159,449)	(279,562)	(1,241,017)	1,246,015	(282,965)	963,500
Gilmanston SD	0.1102%	5,482,988	358,503	50,547	409,050	(247,718)	(49,249)	(324,502)	(621,469)	384,860	(28,462)	356,398
Goffstown SD	0.6459%	32,131,758	2,100,924	171,937	2,272,861	(1,451,691)	(288,615)	(840,791)	(2,581,097)	2,255,382	(160,630)	2,094,752
Goffstown Village Precinct	0.0038%	190,088	12,429	23,653	36,082	(8,588)	(1,707)	-	(10,295)	13,343	6,381	19,724
Governor Wentworth Reg SD	0.7634%	37,980,449	2,483,339	802,320	3,285,659	(1,715,932)	(341,149)	(528,365)	(2,585,446)	2,665,912	172,802	2,838,714
Grafton County	0.5492%	27,321,051	1,786,378	3,815,960	5,602,338	(1,234,347)	(245,404)	(630,744)	(2,110,495)	1,917,711	710,581	2,628,292
Grantham SD	0.0732%	3,642,326	238,152	55,322	293,474	(164,558)	(32,716)	(195,126)	(392,400)	255,661	(64,575)	191,086
Great Bay Elearning School	0.0334%	1,662,003	108,670	317,469	426,139	(75,088)	(14,928)	-	(90,017)	116,659	120,972	237,631
Greentland SD	0.1146%	5,701,600	372,797	219,440	592,237	(257,594)	(51,213)	(270,113)	(578,921)	400,205	58,641	458,846
Grs Coop SD	0.1086%	5,402,562	353,245	263,150	616,395	(244,084)	(48,527)	(61,880)	(354,491)	379,215	59,432	438,647
Hampstead SD	0.2934%	14,598,778	954,536	84,987	1,039,523	(659,563)	(131,130)	(54,095)	(844,788)	1,024,713	153,748	1,178,461
Hampton Falls SD	0.0863%	4,293,041	280,699	-	280,699	(193,957)	(38,561)	(212,688)	(445,206)	301,336	(149,135)	152,201
Hampton SD - SAU 90	0.3432%	17,074,731	1,116,426	71,408	1,187,834	(771,425)	(153,369)	(367,869)	(1,292,663)	1,198,504	(241,612)	956,892
Hanover SD	0.1607%	7,996,235	522,831	279,178	802,009	(361,264)	(71,824)	(429,067)	(862,156)	561,269	(171,717)	389,552
Harrisville SD	0.0197%	978,732	63,994	70,863	134,857	(44,219)	(8,791)	(39,894)	(92,904)	68,699	28,596	97,295
Haverhill Coop SD	0.1762%	8,765,055	573,100	67,324	640,424	(395,999)	(78,730)	(597,159)	(1,071,888)	615,234	(121,860)	493,374
Henniker SD	0.0981%	4,878,369	318,971	145,754	464,725	(220,401)	(43,819)	(395,996)	(660,216)	342,421	(139,267)	203,154
Hill SD	0.0138%	684,181	44,735	8,643	53,378	(30,911)	(6,145)	(22,454)	(59,510)	48,024	(10,768)	37,256
Hillsboro-Deering SD	0.3175%	15,796,491	1,032,849	169,810	1,202,659	(713,675)	(141,888)	(934,246)	(1,789,809)	1,108,783	(340,865)	767,918
Hillsborough County	0.8513%	42,353,594	2,769,276	1,797,134	4,566,410	(1,913,507)	(380,430)	(3,038,445)	(5,332,382)	2,972,870	(434,144)	2,538,726
Hinsdale SD	0.1500%	7,462,158	487,911	-	487,911	(337,135)	(67,027)	(1,103,909)	(1,508,071)	523,781	(357,135)	166,646
Holderness SD	0.0616%	3,063,282	200,292	114,730	315,022	(138,397)	(27,515)	(162,213)	(328,125)	215,017	(810)	214,207
Hollis SD	0.2024%	10,071,960	658,552	209,960	860,516	(455,045)	(90,469)	(464,368)	(1,009,881)	706,968	(54,032)	652,936
Hollis-Brookline Coop	0.3487%	17,347,489	1,134,260	567,742	1,702,002	(783,748)	(155,819)	(132,770)	(1,072,337)	1,217,650	45,844	1,263,494
Hooksett Public Library	0.0096%	477,846	31,244	20,156	51,400	(21,589)	(4,292)	(7,070)	(32,951)	33,541	9,954	43,495
Hooksett SD	0.2820%	14,027,767	917,201	227,849	1,145,050	(633,765)	(126,001)	(755,209)	(1,514,975)	984,632	(255,458)	729,174
Hooksett Sewer Commission	0.0094%	468,652	30,643	12,314	42,957	(21,173)	(4,210)	(48,709)	(74,092)	32,896	(6,641)	26,255
Hooksett Village Wtr Precinct	0.0099%	491,904	32,163	58,767	90,930	(22,224)	(4,418)	(13,744)	(40,386)	34,528	16,716	51,244
Hopkinton SD	0.2821%	14,033,611	917,583	266,255	1,183,838	(634,029)	(126,053)	(914,569)	(1,674,651)	985,043	(205,335)	779,708
Hudson SD	0.7790%	38,754,948	2,533,980	307,039	2,841,019	(1,750,923)	(348,106)	(467,380)	(2,566,409)	2,720,275	(117,504)	2,602,771
Inter-Lakes SD	0.3784%	18,824,863	1,230,858	27,355	1,258,213	(850,495)	(169,089)	(843,715)	(1,863,299)	1,321,349	(363,096)	958,253
Jackson SD	0.0206%	1,025,699	67,065	159,945	227,008	(46,340)	(9,213)	(152,031)	(207,584)	71,995	25,263	97,258
Jaffrey-Rindge Coop SD	0.3704%	18,426,776	1,204,829	472,855	1,677,684	(832,509)	(165,514)	(578,941)	(1,576,964)	1,293,406	(266,284)	1,027,122
John Stark SD	0.1710%	8,508,975	556,356	113,071	669,427	(384,430)	(76,430)	(473,709)	(934,568)	597,259	(277,837)	319,422
Kearsarge Reg SD - SAU 65	0.5463%	27,178,823	1,777,079	223,139	2,000,218	(1,227,921)	(244,127)	(2,754,100)	(4,226,148)	1,907,728	(584,443)	1,323,285
Keene SD	0.7877%	39,186,995	2,562,229	-	2,562,229	(1,770,442)	(351,987)	(1,609,391)	(3,731,820)	2,750,601	(971,488)	1,779,116
Kensington SD	0.0521%	2,592,465	169,508	60,396	229,904	(117,126)	(23,286)	(40,651)	(181,063)	181,970	86,483	268,453
Laconia Housing & Redevelopmnt	0.0397%	1,975,381	129,160	174,503	303,663	(89,246)	(17,743)	(133,671)	(240,661)	138,655	99,830	238,485
Laconia SD	0.5535%	27,539,114	1,800,636	269,655	2,070,291	(1,244,199)	(247,363)	(1,620,747)	(3,112,308)	1,933,017	(302,925)	1,630,092
Laconia Water Works	0.0267%	1,330,314	86,982	56,232	143,214	(60,103)	(11,949)	-	(72,052)	93,377	22,180	115,557

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense	
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	
											Total Employer Pension Expense	Total Employer Pension Expense
Lafayette Reg SD	0.0417%	2,076,242	135,755	28,224	163,979	(93,803)	(18,649)	(90,199)	(202,652)	145,735	(8,114)	137,621
Lakes Region Mutual Fire Aid	0.0166%	825,561	53,979	6,949	60,928	(37,298)	(7,415)	(63,402)	(108,116)	57,948	(8,908)	49,040
Lakes Region Planning Comm.	0.0063%	313,010	20,466	86,685	107,151	(14,141)	(2,812)	(79,430)	(96,383)	21,971	10,315	32,286
Land & Comm Heritage Inv Prog	0.0055%	271,565	17,756	63,417	81,173	(12,269)	(2,439)	(16,043)	(30,751)	19,061	28,460	47,521
Landaff SD	0.0037%	186,543	12,197	73,139	85,336	(8,428)	(1,676)	(35,846)	(45,949)	13,094	12,152	25,246
Langdon Public Library	0.0024%	118,449	7,745	83,883	91,628	(5,351)	(1,064)	-	(6,415)	8,314	26,022	34,336
Lebanon SD	0.6373%	31,708,230	2,073,233	491	2,073,724	(1,432,557)	(284,811)	(794,002)	(2,511,370)	2,225,655	(321,046)	1,904,609
Lempster SD	0.0329%	1,634,828	106,893	25,849	132,742	(73,861)	(14,684)	(16,537)	(105,082)	114,751	9,819	124,570
Lincoln-Woodstock Coop SD	0.1113%	5,535,415	361,931	289,426	651,357	(250,086)	(49,720)	(182,097)	(481,904)	388,540	(35,199)	353,341
Lisbon Reg SD	0.0849%	4,222,618	276,094	42,429	318,523	(190,775)	(37,929)	(583,520)	(812,223)	296,392	(188,323)	108,069
Litchfield SD	0.3197%	15,907,472	1,040,105	49,834	1,089,939	(718,689)	(142,885)	(673,744)	(1,535,318)	1,116,572	(310,904)	805,668
Littleton Public Library	0.0037%	185,766	12,147	9,155	21,302	(8,393)	(1,669)	(7,676)	(17,738)	13,040	2,384	15,424
Littleton SD	0.2285%	11,367,224	743,242	176,572	919,814	(513,564)	(102,103)	(622,892)	(1,238,559)	797,885	(258,663)	539,222
Littleton Water & Light	0.0325%	1,619,131	105,866	75,719	181,585	(73,151)	(14,543)	(6,439)	(94,134)	113,650	30,798	144,448
Londonderry SD	1.1033%	54,891,866	3,589,087	-	3,589,087	(2,479,978)	(493,051)	(4,267,098)	(7,240,127)	3,852,953	(1,592,040)	2,260,913
Lower Bartlett Water Precinct	0.0041%	202,782	13,259	38,628	51,887	(9,161)	(1,821)	-	(10,983)	14,233	42,710	56,943
Lyme SD	0.0772%	3,838,455	250,976	186,715	437,691	(173,419)	(34,478)	(153,492)	(361,389)	269,427	(29,310)	240,117
Madison SD	0.0379%	1,886,460	123,346	32,275	155,621	(85,229)	(16,945)	(325,541)	(427,715)	132,414	(73,529)	58,885
Manchester SD	2.8684%	142,705,451	9,330,750	1,608,796	10,939,546	(6,447,338)	(1,281,813)	(3,457,165)	(11,186,316)	10,016,737	(611,035)	9,405,702
Marlborough SD	0.0481%	2,392,163	156,411	56,395	212,806	(108,076)	(21,487)	(79,532)	(209,095)	167,910	(3,944)	163,966
Marlow SD	0.0114%	568,124	37,147	37,678	74,825	(25,668)	(5,103)	(53,767)	(84,538)	39,878	(13,092)	26,786
Mascenic Reg SD	0.2231%	11,099,644	725,747	108,128	833,875	(501,475)	(99,700)	(1,012,376)	(1,613,550)	779,103	(181,278)	597,825
Mascoma Valley Regional SD	0.3162%	15,731,088	1,028,572	75,192	1,103,764	(710,720)	(141,300)	(1,398,537)	(2,250,557)	1,104,192	(449,379)	654,813
Mason SD (SAU 89)	0.0232%	1,152,134	75,332	90,597	165,929	(52,053)	(10,349)	(21,617)	(84,019)	80,870	26,494	107,364
Meriden Village Water District	0.0014%	71,561	4,679	4,850	9,529	(3,233)	(643)	(592)	(4,468)	5,023	1,682	6,705
Merrimack SD	1.0215%	50,820,685	3,322,894	150,752	3,473,646	(2,296,045)	(456,483)	(626,594)	(3,379,122)	3,567,190	(236,882)	3,330,308
Merrimack Valley SD	0.5825%	28,977,633	1,894,693	1,486,951	3,381,644	(1,309,190)	(260,284)	(3,528,552)	(5,098,026)	2,033,989	(458,509)	1,575,480
Merrimack Village District	0.0263%	1,306,623	85,433	33,336	118,769	(59,032)	(11,736)	(69,897)	(140,666)	91,714	13,010	104,724
Middleton SD	0.0305%	1,519,038	99,322	80,623	179,945	(68,629)	(13,644)	(20,275)	(102,548)	106,624	23,068	129,692
Milan SD	0.0237%	1,178,344	77,045	151,859	228,904	(53,237)	(10,584)	(33,921)	(97,742)	82,710	23,791	106,501
Milford Area Communication Ctr	0.0097%	482,937	31,577	52,314	83,891	(21,819)	(4,338)	(65)	(26,222)	33,898	16,298	50,196
Milford SD	0.5657%	28,141,560	1,840,027	442,098	2,282,125	(1,271,417)	(252,774)	(1,703,197)	(3,227,388)	1,975,304	(918,098)	1,057,206
Milton SD	0.1325%	6,592,273	431,034	626,450	1,057,484	(297,835)	(59,213)	(453,357)	(810,405)	462,723	(155,528)	307,195
Monadnock Reg SD - SAU 93	0.4117%	20,483,665	1,339,318	-	1,339,318	(925,439)	(183,989)	(1,818,725)	(2,928,153)	1,437,783	(806,222)	631,561
Monroe SD	0.0463%	2,301,758	150,500	246,532	397,032	(103,992)	(20,675)	-	(124,667)	161,564	122,046	283,610
Mont Vernon SD	0.0583%	2,900,266	189,633	40,832	230,465	(131,032)	(26,051)	(83,625)	(240,708)	203,575	5,776	209,351
Moultonborough SD - SAU 45	0.2125%	10,574,149	691,387	44,401	735,788	(477,733)	(94,979)	(527,752)	(1,100,464)	742,217	(155,316)	586,901
Mountain Lakes District	0.0015%	73,161	4,784	24,105	28,889	(3,305)	(657)	(617)	(4,580)	5,135	15,824	20,959
Nashua Airport Authority	0.0075%	373,203	24,402	10,724	35,126	(16,861)	(3,352)	(671)	(20,884)	26,195	10,808	37,003
Nashua Housing Redevelop Auth	0.0365%	1,816,295	118,758	92,308	211,066	(82,059)	(16,314)	(9,961)	(108,334)	127,489	49,691	177,180
Nelson SD	0.0136%	675,850	44,190	16,562	60,752	(30,535)	(6,071)	(72,332)	(108,937)	47,439	(10,788)	36,651
New Boston SD	0.1250%	6,221,008	406,758	332,207	738,965	(281,061)	(55,879)	(211,484)	(548,423)	436,663	33,476	470,139
New Castle SD	0.0125%	620,285	40,557	41,040	81,597	(28,024)	(5,572)	(74,648)	(108,244)	43,539	(65,339)	(21,800)
New London-Springfield Wtr Sys	0.0048%	236,616	15,471	18,024	33,495	(10,690)	(2,125)	-	(12,816)	16,609	5,948	22,557
Newfields SD	0.0386%	1,922,170	125,680	175,899	301,579	(86,842)	(17,265)	(60,510)	(164,618)	134,920	34,035	168,955
Newfound Area SD	0.3216%	15,998,190	1,046,036	83,878	1,129,914	(722,787)	(143,699)	(1,210,548)	(2,077,035)	1,122,940	(379,928)	743,012
Newington SD	0.0181%	902,064	58,981	12,428	71,409	(40,755)	(8,103)	(32,340)	(81,197)	63,317	(11,201)	52,116
Newmarket Housing Authority	0.0037%	181,961	11,897	39,750	51,647	(8,221)	(1,634)	(41,364)	(51,219)	12,772	28,359	41,131
Newmarket SD	0.3118%	15,513,292	1,014,332	158,530	1,172,862	(700,880)	(139,344)	(892,606)	(1,732,830)	1,088,904	(2,939)	1,085,965
Newport SD	0.2464%	12,256,571	801,392	360,749	1,162,141	(553,744)	(110,091)	(555,720)	(1,219,555)	860,309	(109,659)	750,650
Next Charter School	0.0150%	746,650	48,819	47,005	95,824	(33,733)	(6,707)	(96,111)	(136,551)	52,409	(4,590)	47,819
NH Comm Development Fin Auth	0.0000%	-	-	487	487	-	-	(40,115)	(40,115)	-	(22,628)	(22,628)
NH Municipal Bond Bank	0.0061%	301,603	19,720	16,839	36,559	(13,626)	(2,709)	(10,825)	(27,160)	21,170	8,160	29,330
North Conway Wtr Precinct	0.0305%	1,516,473	99,154	114,158	213,312	(68,513)	(13,621)	(261)	(82,396)	106,444	53,863	160,107
North Country Charter Academy	0.0037%	181,867	11,892	31,770	43,662	(8,217)	(1,634)	(206,051)	(215,901)	12,766	(51,188)	(38,422)
North Country Edu Srvc Ag Inc	0.0140%	694,505	45,410	-	45,410	(31,377)	(6,238)	(153,210)	(190,826)	48,749	(73,029)	(24,280)
North Hampton SD	0.1309%	6,514,115	425,923	39,540	465,463	(294,303)	(58,511)	(221,390)	(574,205)	457,237	(96,803)	360,434
Northumberland SD	0.0856%	4,259,371	278,498	5,136	283,634	(192,436)	(38,259)	(328,520)	(559,214)	298,972	(69,690)	229,282
Northwood SD	0.0972%	4,833,434	316,032	274,991	591,023	(218,371)	(43,415)	(240,136)	(501,922)	339,267	117,046	456,313

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
 Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense		
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Employer Pension Expense		
											Proportionate Share of Plan Pension Expense	Proportionate Share of Plan Pension Expense	
											Contributions	Contributions	
Nottingham SD	0.1232%	6,127,011	400,612	155,155	555,767	(276,814)	(55,034)	(11,263)	(343,111)	430,065	53,833	483,898	
Oyster River Coop SD	0.6700%	33,330,977	2,179,335	156,005	2,335,340	(1,505,872)	(299,387)	(1,241,255)	(3,046,513)	2,339,558	(453,346)	1,886,212	
Pease Development Authority	0.1036%	5,151,723	336,844	328,330	665,174	(232,751)	(46,274)	(99,113)	(378,138)	361,608	77,977	439,585	
Pelham SD	0.4225%	21,017,523	1,374,224	326,669	1,700,893	(949,558)	(188,784)	(351,411)	(1,489,753)	1,475,255	(23,973)	1,451,282	
Pembroke SD	0.3402%	16,923,827	1,106,559	96,132	1,202,691	(764,607)	(152,014)	(2,108,497)	(3,025,118)	1,187,912	(524,489)	663,423	
Pemi Baker Coop	0.1776%	8,833,799	577,595	57,440	635,035	(399,105)	(79,347)	(955,793)	(1,434,245)	620,059	(386,727)	233,332	
Piermont SD	0.0182%	904,802	59,160	51,578	110,738	(40,878)	(8,127)	(19,518)	(68,524)	63,510	6,268	69,778	
Pittsburg SD	0.0294%	1,462,798	95,644	8,240	103,884	(66,088)	(13,139)	(332,974)	(412,201)	102,676	(84,146)	18,530	
Pittsfield SD	0.1724%	8,575,680	560,718	1,148,396	1,709,114	(387,443)	(77,029)	(357,729)	(822,201)	601,941	219,012	820,953	
Plainfield SD	0.0767%	3,817,180	249,585	147,989	397,574	(172,458)	(34,287)	(50,388)	(257,132)	267,934	30,589	298,523	
Plaistow Public Library	0.0042%	207,418	13,562	3,488	17,050	(9,371)	(1,863)	(7,284)	(18,518)	14,559	(2,184)	12,375	
Plymouth SD	0.1385%	6,892,033	450,633	194,725	645,358	(311,377)	(61,906)	(235,665)	(608,948)	483,763	36,348	520,111	
Plymouth Village Water & Sewer	0.0158%	788,235	51,539	82,991	134,530	(35,612)	(7,080)	(17,441)	(60,133)	55,328	13,399	68,727	
Portsmouth Housing Authority	0.0555%	2,763,499	180,690	285,889	466,579	(124,853)	(24,822)	(4,128)	(153,803)	193,975	188,980	382,955	
Portsmouth SD	0.9463%	47,080,816	3,078,364	432,612	3,510,976	(2,127,080)	(422,891)	(562,497)	(3,112,468)	3,304,682	23,098	3,327,780	
Profile SD	0.0769%	3,824,554	250,067	-	250,067	(172,791)	(34,353)	(221,477)	(428,621)	268,452	(62,431)	206,021	
Prospect Mountain High School	0.1640%	8,157,337	533,365	416,514	949,879	(368,543)	(73,271)	(224,779)	(666,593)	572,577	183,713	756,290	
Raymond SD	0.3273%	16,282,173	1,064,605	293,944	1,358,549	(735,618)	(146,250)	(302,288)	(1,184,156)	1,142,873	51,941	1,194,814	
Rivendell Interstate SD	0.0442%	2,199,234	143,796	333,206	477,002	(99,360)	(19,754)	(123,724)	(242,838)	154,368	41,523	195,891	
Rochester SD	0.9234%	45,940,755	3,003,821	64,999	3,068,820	(2,075,573)	(412,651)	(3,153,135)	(5,641,358)	3,224,659	(1,565,094)	1,659,565	
Rockingham County	0.07716%	38,388,405	2,510,013	2,111,966	4,621,979	(1,734,363)	(344,814)	(230,657)	(2,309,833)	2,694,547	739,704	3,434,251	
Rockingham Planning Comm	0.0105%	521,008	34,066	24,797	58,863	(23,539)	(4,680)	-	(28,219)	36,571	18,228	54,799	
Rollinsford SD	0.0470%	2,340,088	153,006	170,514	323,520	(105,724)	(21,019)	(86,989)	(213,732)	164,255	(20,987)	143,268	
Rumney SD	0.0350%	1,743,001	113,965	30,833	144,798	(78,747)	(15,656)	(198,407)	(292,811)	122,344	(92,295)	30,049	
Rye SD	0.1592%	7,920,187	517,859	515,027	1,032,886	(357,829)	(71,141)	(809,729)	(1,238,699)	555,931	(130,490)	425,441	
Rye Water District	0.0087%	433,193	28,324	105,084	133,408	(19,572)	(3,891)	(10,808)	(34,271)	30,407	29,501	59,908	
Salem Housing Authority	0.0083%	411,588	26,911	9,003	35,914	(18,595)	(3,697)	(18,235)	(40,527)	28,890	1,603	30,493	
Salem SD	1.0204%	50,765,356	3,319,276	-	3,319,276	(2,293,545)	(455,986)	(1,382,486)	(4,132,017)	3,563,306	(508,248)	3,055,058	
Sanborn Regional SD	0.4374%	21,759,795	1,422,757	173,889	1,596,646	(983,093)	(195,452)	(1,961,984)	(3,140,529)	1,527,357	(915,242)	612,115	
Sanbornton Public Library	0.0023%	113,264	7,406	10,822	18,228	(5,117)	(1,017)	(1,077)	(7,211)	7,950	3,718	11,668	
Sandown Public Library	0.0022%	110,205	7,205	11,602	18,807	(4,979)	(990)	(12,902)	(18,871)	7,735	(2,643)	5,092	
SAU 02	0.0177%	879,784	57,525	74,657	132,182	(39,748)	(7,902)	(72,633)	(120,284)	61,754	15,448	77,202	
SAU 03	0.3008%	14,962,810	978,338	-	978,338	(676,010)	(134,399)	(575,818)	(1,386,227)	1,050,265	(1,499)	1,048,766	
SAU 06	0.0291%	1,445,359	94,504	252,785	347,289	(65,300)	(12,983)	(69,011)	(147,294)	101,452	77,195	178,647	
SAU 07	0.0148%	734,412	48,019	22,980	70,999	(33,180)	(6,597)	(98,955)	(138,732)	51,550	12,961	64,511	
SAU 09	0.0245%	1,219,239	79,719	73,067	152,786	(55,084)	(10,951)	(85,399)	(151,435)	85,580	18,155	103,735	
SAU 13	0.0156%	778,500	50,902	162,623	213,525	(35,172)	(6,993)	-	(42,165)	54,644	33,594	88,238	
SAU 15	0.0150%	748,172	48,919	77,271	126,190	(33,802)	(6,720)	(190,032)	(230,554)	52,515	(24,830)	27,685	
SAU 16	0.0390%	1,940,354	126,869	19,252	146,121	(87,664)	(17,429)	(218,254)	(323,347)	136,197	(99,499)	36,698	
SAU 19	0.0342%	1,699,674	111,132	48,937	160,069	(76,790)	(15,267)	(33,583)	(125,640)	119,303	26,105	145,408	
SAU 20	0.0129%	641,662	41,955	33,454	75,409	(28,990)	(5,764)	(45,041)	(79,795)	45,040	9,904	54,944	
SAU 21	0.0356%	1,769,846	115,721	154,618	270,339	(79,960)	(15,897)	(20,534)	(116,392)	124,228	50,889	175,117	
SAU 23	0.0418%	2,078,902	135,928	73,454	209,382	(93,923)	(18,673)	(108,013)	(220,610)	145,922	2,818	148,740	
SAU 24	0.0350%	1,741,016	113,836	173,667	287,503	(78,658)	(15,638)	(277,218)	(371,514)	122,205	(111,899)	10,306	
SAU 29	0.0518%	2,577,575	168,534	115,321	283,855	(116,453)	(23,152)	(126,582)	(266,188)	180,924	(19,233)	161,691	
SAU 34	0.0150%	747,787	48,894	14,035	62,929	(33,785)	(6,717)	(83,429)	(123,930)	52,488	(13,837)	38,651	
SAU 35	0.0112%	555,745	36,337	-	36,337	(25,108)	(4,992)	(286,079)	(316,179)	39,009	(158,033)	(119,024)	
SAU 39	0.0388%	1,930,069	126,197	140,385	266,582	(87,199)	(17,336)	(100,686)	(205,222)	135,475	43,093	178,568	
SAU 41	0.0304%	1,512,393	98,887	43,898	142,785	(68,329)	(13,585)	(73,941)	(155,855)	106,157	18,848	125,005	
SAU 42	2.5042%	124,587,347	8,146,103	1,109,142	9,255,245	(5,628,774)	(1,119,072)	(8,718,068)	(15,465,914)	8,744,996	(2,083,130)	6,661,866	
SAU 44	0.0000%	-	-	-	-	-	-	(607,619)	(607,619)	-	(403,258)	(403,258)	
SAU 46	0.0200%	992,947	64,923	229,034	293,957	(44,861)	(8,919)	(110,336)	(164,115)	69,697	12,460	82,157	
SAU 48	0.0313%	1,558,145	101,879	7,746	109,625	(70,396)	(13,996)	(52,655)	(137,047)	109,369	(19,061)	90,308	
SAU 50	0.0315%	1,568,037	102,526	227,350	329,876	(70,843)	(14,084)	(9,421)	(94,348)	110,063	87,048	197,111	
SAU 53	0.0858%	4,270,989	279,257	133,913	413,170	(192,960)	(38,363)	(45,952)	(277,275)	299,788	(78,131)	221,657	
SAU 55	0.0000%	-	-	-	-	-	-	(204,188)	(204,188)	-	(264,152)	(264,152)	
SAU 56	0.0000%	-	-	-	-	-	-	(199,776)	(199,776)	-	(227,410)	(227,410)	
SAU 58	0.0091%	454,900	29,743	106,196	135,939	(20,552)	(4,086)	(85,795)	(110,433)	31,930	3,965	35,895	
SAU 67	0.0175%	868,833	56,808	45,957	102,765	(39,253)	(7,804)	(72,582)	(119,639)	60,985	28,555	89,540	

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense	
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Employer Pension Expense	
											Proportionate Share of Contributions	Total Employer Pension Expense
SAU 70	0.0344%	1,709,088	111,748	243,493	355,241	(77,215)	(15,351)	(180)	(92,747)	119,964	114,856	234,820
Seabrook SD	0.2379%	11,834,652	773,805	324,510	1,098,315	(534,682)	(106,302)	(912,792)	(1,553,775)	830,694	19,025	849,719
Seacoast Charter School	0.0334%	1,661,721	108,651	71,981	180,632	(75,075)	(14,926)	(58,127)	(148,128)	116,639	55,753	172,392
Shaker Regional SD - SAU 80	0.3299%	16,414,900	1,073,283	61,031	1,134,314	(741,614)	(147,442)	(738,367)	(1,627,424)	1,152,190	(328,785)	823,405
Somersworth Housing Authority	0.0169%	840,874	54,980	111,380	166,360	(37,990)	(7,553)	(13,153)	(58,696)	59,022	44,121	103,143
Somersworth SD	0.3700%	18,407,446	1,203,565	488,796	1,692,361	(831,636)	(165,340)	(736,606)	(1,733,582)	1,292,050	5,688	1,297,738
Souhegan Coop SD	0.2538%	12,628,354	825,701	120,455	946,156	(570,541)	(113,431)	(1,015,205)	(1,699,176)	886,405	(341,733)	544,672
South Hampton SD	0.0330%	1,643,497	107,460	65,744	173,204	(74,252)	(14,762)	(13,288)	(102,303)	115,360	72,088	187,448
Southern NH Planning Comm	0.0181%	899,805	58,833	102,218	161,051	(40,653)	(8,082)	-	(48,735)	63,159	31,284	94,443
Stark SD	0.0078%	388,430	25,397	86,683	112,080	(17,549)	(3,489)	-	(21,038)	27,264	17,161	44,425
State of New Hampshire	20.3368%	1,011,773,697	66,154,492	53,673,818	119,828,310	(45,711,264)	(9,087,986)	-	(54,799,250)	71,018,101	18,717,981	89,736,082
Stewartstown SD	0.0167%	832,998	54,465	31,831	86,296	(37,634)	(7,482)	(50,312)	(95,428)	58,469	(6,728)	51,741
Stoddard SD	0.0129%	640,093	41,852	18,040	59,892	(28,919)	(5,749)	(81,064)	(115,732)	44,929	(6,402)	38,527
Strafford County	0.9397%	46,750,140	3,056,743	2,640,669	5,697,412	(2,112,140)	(419,921)	-	(2,532,061)	3,281,472	1,286,865	4,568,337
Strafford SD	0.0929%	4,624,141	302,348	285,691	588,039	(208,916)	(41,535)	(285,541)	(535,992)	324,576	(80,580)	243,996
Stratford SD	0.0212%	1,054,795	68,967	136,599	205,566	(47,655)	(9,474)	(39,196)	(96,325)	74,038	30,459	104,497
Stratham SD	0.1874%	9,325,718	609,759	221,810	831,569	(421,330)	(83,766)	(272,628)	(777,724)	654,588	134,949	789,537
Sullivan County	0.2969%	14,770,243	965,747	410,447	1,376,194	(667,310)	(132,670)	(178,115)	(978,095)	1,036,748	(29,510)	1,007,238
Sunapee SD	0.1794%	8,925,921	583,618	11,899	595,517	(403,267)	(80,175)	(225,428)	(708,870)	626,525	(144,063)	482,462
Swnh District Fire Mutual Aid	0.0253%	1,260,621	82,425	32,780	115,205	(56,954)	(11,323)	(17,229)	(85,506)	88,485	(8,364)	80,121
Tamworth SD	0.0713%	3,548,839	232,040	50,440	282,480	(160,334)	(31,877)	(256,693)	(448,904)	249,099	(64,654)	184,445
Thornton Public School Library	0.0009%	43,319	2,832	5,729	8,561	(1,957)	(389)	(927)	(3,273)	3,041	1,842	4,883
Thornton SD	0.0726%	3,613,174	236,246	85,232	321,478	(163,241)	(32,454)	(38,063)	(233,758)	253,615	3,449	257,064
Tilton-Northfield Fire Dist	0.0812%	4,039,762	264,139	335,440	599,579	(182,514)	(36,286)	-	(218,800)	283,558	207,695	491,253
Timberlane Reg SD	0.9867%	49,088,887	3,209,661	855,132	4,064,793	(2,217,803)	(440,928)	(3,172,856)	(5,831,587)	3,445,632	(1,439,936)	2,005,696
Town of Albany	0.0010%	47,407	3,100	39,153	42,253	(2,142)	(426)	-	(2,568)	3,328	5,477	8,805
Town of Alexandria	0.0134%	667,581	43,650	66,804	110,454	(30,161)	(5,996)	(7,620)	(43,777)	46,859	11,370	58,229
Town of Allentown	0.0810%	4,030,466	263,531	843,835	1,107,366	(182,094)	(36,203)	(171,071)	(389,367)	282,905	195,434	478,339
Town of Alstead	0.0064%	317,261	20,744	12,053	32,797	(14,334)	(2,850)	(10,582)	(27,765)	22,269	4,972	27,241
Town of Alton	0.1378%	6,855,751	448,261	697,787	1,146,048	(309,738)	(61,580)	-	(371,318)	481,217	336,276	817,493
Town of Amherst	0.1220%	6,070,975	396,949	1,638,415	2,035,364	(274,283)	(54,531)	(366,040)	(694,854)	426,132	293,517	719,649
Town of Andover	0.0101%	500,808	32,745	135,858	168,603	(22,626)	(4,498)	(4,214)	(31,339)	35,153	41,869	77,022
Town of Antrim	0.0406%	2,018,983	132,011	193,190	325,201	(91,216)	(18,135)	(71,160)	(180,511)	141,716	29,667	171,383
Town of Ashland	0.0493%	2,452,191	160,336	386,706	547,042	(110,788)	(22,026)	(9,018)	(141,833)	172,123	149,455	321,578
Town of Atkinson	0.0735%	3,654,752	238,965	492,421	731,386	(165,119)	(32,828)	-	(197,947)	256,533	241,755	498,288
Town of Auburn	0.0680%	3,382,654	221,174	359,215	580,389	(152,826)	(30,384)	(22,173)	(205,383)	237,434	120,730	358,164
Town of Barnstead	0.0492%	2,449,226	160,142	227,313	387,455	(110,654)	(22,000)	(302,748)	(435,402)	171,915	7,466	179,381
Town of Barrington	0.0972%	4,836,015	316,201	345,559	661,760	(218,488)	(43,438)	-	(261,926)	339,448	189,850	529,298
Town of Bartlett	0.0168%	837,838	54,782	92,144	146,926	(37,853)	(7,526)	(50,067)	(95,446)	58,809	4,155	62,964
Town of Bath	0.0030%	146,769	9,597	90,918	100,515	(6,631)	(1,318)	-	(7,949)	10,302	32,193	42,495
Town of Bedford	0.0498%	22,377,232	1,463,128	808,945	2,272,073	(1,010,989)	(200,998)	(216,604)	(1,428,590)	1,570,696	280,491	1,851,187
Town of Belmont	0.1522%	7,572,888	495,151	771,337	1,266,488	(342,138)	(68,021)	(94,503)	(504,662)	531,554	222,596	754,150
Town of Bennington	0.0117%	583,806	38,172	48,491	86,663	(26,376)	(5,244)	(144,328)	(175,948)	40,979	(26,758)	14,221
Town of Bethlehem	0.0290%	1,442,159	94,295	67,220	161,515	(65,156)	(12,954)	(194,413)	(272,523)	101,228	(23,564)	77,664
Town of Boscaawen	0.0414%	2,058,874	134,619	102,476	237,095	(93,019)	(18,493)	(191,154)	(302,666)	144,516	(17,652)	126,864
Town of Bow	0.1249%	6,212,135	406,179	263,197	669,376	(280,660)	(55,799)	(281,425)	(617,884)	436,040	(76,237)	359,803
Town of Bradford	0.0149%	741,872	48,507	30,878	79,385	(33,517)	(6,664)	(14,542)	(54,723)	52,073	27,599	79,672
Town of Brentwood	0.0640%	3,184,101	208,191	633,210	841,408	(143,855)	(28,600)	(118,209)	(290,665)	223,497	280,485	503,982
Town of Bristol	0.1088%	5,413,255	353,944	538,900	892,844	(244,567)	(48,623)	-	(293,190)	379,966	196,102	576,068
Town of Brookline	0.0633%	3,151,269	206,045	106,202	132,247	(142,372)	(28,305)	(895)	(171,570)	221,193	40,873	262,066
Town of Campton	0.0666%	3,314,105	216,692	367,397	584,089	(149,729)	(29,768)	-	(179,497)	232,623	156,067	388,690
Town of Canaan	0.0511%	2,541,999	166,208	337,373	503,581	(114,846)	(22,833)	(51,215)	(188,894)	178,427	90,559	268,986
Town of Candia	0.0174%	866,550	56,659	29,815	86,474	(39,150)	(7,784)	(272,945)	(319,879)	60,825	(42,349)	18,476
Town of Canterbury	0.0172%	856,281	55,988	95,557	151,545	(38,686)	(7,691)	(12,074)	(58,452)	60,104	33,731	93,835
Town of Carroll	0.0280%	1,394,392	91,172	104,593	195,765	(62,998)	(12,525)	(7,703)	(83,225)	97,875	16,171	114,046
Town of Center Harbor	0.0236%	1,175,174	76,839	105,547	182,386	(53,094)	(10,556)	(6,195)	(69,845)	82,488	98,947	181,435
Town of Charlestown	0.0375%	1,864,683	121,922	3,962	125,884	(84,245)	(16,749)	(320,057)	(421,051)	130,885	(83,428)	47,457
Town of Chester	0.0671%	3,340,040	218,387	195,874	414,261	(150,901)	(30,001)	(29,990)	(210,892)	234,443	169,197	403,640
Town of Chesterfield	0.0296%	1,471,232	96,196	33,160	129,356	(66,469)	(13,215)	(204,650)	(284,334)	103,268	(63,559)	39,709

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense	
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer	Total Employer Pension Expense
				Between Employer Contributions and Share of				Between Employer Contributions and Share of			Contributions	
				Contributions				Contributions			Contributions	
Town of Chichester	0.0210%	1,046,394	68,418	123,146	191,564	(47,275)	(9,399)	(208,746)	(265,420)	73,448	(21,918)	51,530
Town of Clarksville	0.0007%	37,059	2,423	2,423	2,801	(1,674)	(333)	(11,763)	(13,770)	2,601	(2,948)	(347)
Town of Colebrook	0.0381%	1,897,403	124,061	92,518	216,579	(85,723)	(17,043)	-	(102,766)	133,182	16,935	150,117
Town of Conway	0.2033%	10,114,848	661,356	1,049,616	1,710,972	(456,982)	(90,854)	(98,796)	(646,632)	709,978	235,190	945,168
Town of Cornish	0.0079%	392,760	25,681	55,787	81,468	(17,745)	(3,528)	(25,000)	(46,273)	27,569	27,600	55,169
Town of Croydon	0.0023%	114,119	7,462	46,129	53,591	(5,156)	(1,025)	(708)	(6,889)	8,010	10,790	18,800
Town of Dalton	0.0038%	190,662	12,466	157,467	169,933	(8,614)	(1,713)	-	(10,327)	13,383	41,976	55,359
Town of Danville	0.0238%	1,185,404	77,507	109,168	186,675	(53,556)	(10,648)	(30,049)	(94,252)	83,206	19,496	102,702
Town of Deerfield	0.0424%	2,109,104	137,903	40,045	177,948	(95,288)	(18,944)	(62,367)	(176,600)	148,042	(26,549)	121,493
Town of Deering	0.0036%	180,087	11,775	80,269	92,044	(8,136)	(1,618)	(100,257)	(110,011)	12,640	(18,683)	(6,043)
Town of Derry	0.7576%	37,692,802	2,464,532	413,587	2,878,119	(1,702,936)	(338,565)	(1,932,294)	(3,973,795)	2,645,722	(752,321)	1,893,401
Town of Dorchester	0.0021%	106,768	6,981	2,762	9,743	(4,824)	(959)	(4,915)	(10,698)	7,494	7,498	14,992
Town of Dublin	0.0219%	1,087,344	71,096	84,272	155,368	(49,125)	(9,767)	-	(58,892)	76,322	47,561	123,883
Town of Dunbarton	0.0253%	1,257,216	82,203	143,005	225,208	(56,800)	(11,293)	(95,428)	(163,521)	88,246	9,092	97,338
Town of Durham	0.2857%	14,212,779	929,298	268,106	1,197,404	(642,124)	(127,663)	(345,650)	(1,115,437)	997,619	(59,273)	938,346
Town of East Kingston	0.0263%	1,308,066	85,528	49,783	135,311	(59,098)	(11,749)	(58,518)	(129,365)	91,816	28,179	119,995
Town of Eaton	0.0041%	201,919	13,203	166,767	179,970	(9,123)	(1,814)	-	(10,936)	14,173	44,455	58,628
Town of Effingham	0.0093%	463,921	30,333	119,864	150,197	(20,960)	(4,167)	(1,569)	(26,696)	32,563	33,971	66,534
Town of Enfield	0.0632%	3,146,516	205,734	229,186	434,920	(142,158)	(28,263)	(17,142)	(187,552)	220,859	59,940	280,799
Town of Epping	0.1416%	7,043,243	460,520	551,822	1,012,342	(318,209)	(63,264)	(49,986)	(431,459)	494,377	196,423	690,800
Town of Epsom	0.0464%	2,309,878	151,031	66,676	217,707	(104,359)	(20,748)	(34,930)	(160,037)	162,134	30,675	192,809
Town of Exeter	0.3446%	17,145,311	1,121,041	358,037	1,479,078	(774,614)	(154,003)	(395,479)	(1,324,096)	1,203,459	(168,642)	1,034,817
Town of Farmington	0.0700%	3,484,268	227,818	668,991	896,809	(157,417)	(31,296)	(1,039)	(189,752)	244,567	236,619	481,186
Town of Fitzwilliam	0.0216%	1,072,289	70,111	39,377	109,488	(48,445)	(9,632)	(21,329)	(79,406)	75,266	29,221	104,487
Town of Francetown	0.0087%	435,264	28,459	64,741	93,200	(19,665)	(3,910)	(7,830)	(31,404)	30,552	36,341	66,893
Town of Franconia	0.0146%	726,480	47,501	142,919	190,426	(32,822)	(6,525)	(72,259)	(111,606)	50,993	32,596	83,589
Town of Freedom	0.0124%	618,935	40,469	111,650	152,119	(27,963)	(5,559)	(13,270)	(46,793)	43,444	37,473	80,917
Town of Fremont	0.0229%	1,140,304	74,558	74,994	149,552	(51,518)	(10,242)	(14,432)	(76,193)	80,040	41,166	121,206
Town of Gilford	0.2345%	11,665,289	762,731	908,933	1,671,664	(527,030)	(104,780)	(3,952)	(635,762)	818,806	473,655	1,292,461
Town of Gilmanton	0.0519%	2,580,925	168,753	162,170	330,923	(116,604)	(23,182)	(154,163)	(293,950)	181,159	100,273	281,432
Town of Goffstown	0.3475%	17,289,155	1,130,446	1,139,662	2,270,108	(781,113)	(155,295)	(638,917)	(1,575,325)	1,213,555	481,320	1,694,875
Town of Gorham	0.0747%	3,717,676	243,079	262,872	505,951	(167,962)	(33,393)	-	(201,355)	260,950	149,172	410,122
Town of Goshen	0.0042%	206,720	13,516	19,085	32,601	(9,339)	(1,857)	(6,064)	(17,260)	14,510	3,436	17,946
Town of Grafton	0.0086%	428,023	27,986	29,903	57,889	(19,338)	(3,845)	(52,899)	(76,081)	30,044	(24,045)	5,999
Town of Grantham	0.0400%	1,991,322	130,202	112,748	242,950	(89,966)	(17,886)	-	(107,853)	139,774	91,430	231,204
Town of Greenfield	0.0232%	1,153,908	75,448	151,528	226,976	(52,133)	(10,365)	(27,305)	(89,803)	80,995	35,147	116,142
Town of Greenland	0.0763%	3,795,152	248,145	538,872	787,017	(171,462)	(34,089)	-	(205,551)	266,388	229,689	496,077
Town of Greenville	0.0251%	1,247,026	81,536	40,430	121,966	(56,340)	(11,201)	(68,992)	(136,533)	87,531	(3,190)	84,341
Town of Groton	0.0026%	129,032	8,437	28,568	37,005	(5,830)	(1,159)	(10,501)	(17,490)	9,057	2,940	11,997
Town of Hampstead	0.1085%	5,396,514	352,850	613,679	966,529	(243,811)	(48,473)	(25,936)	(318,220)	378,791	237,145	615,936
Town of Hampton	0.4946%	24,604,590	1,608,763	124,112	1,732,875	(1,111,619)	(221,004)	(445,131)	(1,777,754)	1,727,038	(93,590)	1,633,448
Town of Hampton Falls	0.0315%	1,568,171	102,534	122,732	225,266	(70,849)	(14,086)	(179,212)	(264,146)	110,072	41,189	151,261
Town of Hancock	0.0070%	347,770	22,739	87,664	110,403	(15,712)	(3,124)	(182,517)	(201,353)	24,411	(46,252)	(21,841)
Town of Hanover	0.3424%	17,034,048	1,113,766	195,677	1,309,443	(769,587)	(153,004)	(235,674)	(1,158,265)	1,195,649	21,789	1,217,438
Town of Harrisville	0.0039%	191,869	12,545	61,080	73,625	(8,669)	(1,723)	(32,963)	(43,355)	13,468	4,660	18,128
Town of Haverhill	0.0288%	1,432,282	93,649	220,919	314,568	(64,710)	(12,865)	(574,176)	(651,751)	100,534	(66,745)	33,789
Town of Hebron	0.0061%	302,254	19,763	15,904	35,667	(13,656)	(2,715)	(554)	(16,925)	21,216	7,329	28,545
Town of Henniker	0.0700%	3,482,001	227,670	281,451	509,121	(157,315)	(31,276)	(149,740)	(338,331)	244,408	22,314	266,722
Town of Hill	0.0026%	127,110	8,311	81,613	89,924	(5,743)	(1,142)	-	(6,885)	8,922	27,892	36,814
Town of Hillsborough	0.0737%	3,667,892	239,824	331,635	571,459	(165,713)	(32,946)	(36,623)	(235,282)	257,456	31,777	289,233
Town of Hinsdale	0.0476%	2,369,318	154,917	174,360	329,277	(107,044)	(21,282)	(79,697)	(208,023)	166,307	58,227	224,534
Town of Holderness	0.0416%	2,068,750	135,265	277,873	413,138	(93,465)	(18,582)	-	(112,047)	145,209	121,534	266,743
Town of Hollis	0.1629%	8,104,581	529,915	319,800	849,715	(366,160)	(72,797)	-	(438,957)	568,874	210,739	779,613
Town of Hooksett	0.3062%	15,232,618	995,980	328,225	1,324,205	(688,199)	(136,823)	(812,137)	(1,637,159)	1,069,203	(23,482)	1,045,721
Town of Hopkinton	0.0957%	4,762,602	311,401	145,880	457,281	(215,171)	(42,779)	(10,266)	(268,216)	334,295	56,300	390,595
Town of Hudson	0.5833%	29,017,406	1,897,293	687,985	2,585,278	(1,310,997)	(260,641)	(983,785)	(2,555,413)	2,036,781	252,709	2,289,490
Town of Jackson	0.0290%	1,443,531	94,385	335,098	429,483	(65,218)	(12,966)	-	(78,184)	101,324	135,949	237,273
Town of Jaffrey	0.0886%	4,406,117	288,092	55,760	343,852	(199,065)	(39,577)	(196,188)	(434,830)	309,273	(122,357)	186,916
Town of Jefferson	0.0030%	146,926	9,606	16,800	26,406	(6,638)	(1,320)	(3,212)	(11,170)	10,313	89	10,402

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense	
	Proportionate Share	Net Pension Liability	Changes in Proportion and Differences		Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences		Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Total Employer Pension Expense	
			Differences Between Expected and Actual Experience	Between Employer Contributions and Share of Contributions			Between Employer Contributions and Share of Contributions	Changes of Assumptions			Proportionate Share of Employer Contributions	Proportionate Share of Employer Contributions
Town of Kensington	0.0267%	1,326,541	86,735	143,215	229,950	(59,932)	(11,915)	(70,804)	(142,652)	93,112	96,567	189,679
Town of Kingston	0.0908%	4,516,957	295,340	607,414	902,754	(204,073)	(40,572)	-	(244,645)	317,053	309,621	626,674
Town of Lancaster	0.0673%	3,346,457	218,807	284,023	502,830	(151,191)	(30,059)	(26,965)	(208,214)	234,893	150,249	385,142
Town of Landaff	0.0017%	83,587	5,465	53,951	59,416	(3,776)	(751)	-	(4,527)	5,867	18,342	24,209
Town of Lee	0.0666%	3,311,932	216,549	273,097	489,646	(149,631)	(29,749)	(84,055)	(263,434)	232,470	89,895	322,365
Town of Lempster	0.0057%	281,662	18,416	13,843	32,259	(12,725)	(2,530)	(3,207)	(18,462)	19,770	4,755	24,525
Town of Lincoln	0.0749%	3,728,290	243,773	191,158	434,931	(168,442)	(33,488)	(46,966)	(248,896)	261,695	166,383	428,078
Town of Lisbon	0.0125%	619,485	40,505	29,805	70,310	(27,988)	(5,564)	(19,602)	(53,154)	43,483	12,400	55,883
Town of Litchfield	0.0803%	3,994,458	261,176	482,607	743,783	(180,467)	(35,879)	(464,684)	(681,030)	280,378	(63,786)	216,592
Town of Littleton	0.1540%	7,661,480	500,944	517,775	1,018,719	(346,141)	(68,817)	-	(414,958)	537,772	308,573	846,345
Town of Londonderry	0.6474%	32,208,669	2,105,953	634,352	2,740,305	(1,455,166)	(289,306)	(1,411,068)	(3,155,540)	2,260,781	(593,405)	1,667,376
Town of Loudon	0.0565%	2,812,199	183,875	166,041	349,916	(127,053)	(25,260)	(203,463)	(355,776)	197,393	4,267	201,660
Town of Lyme	0.0225%	1,120,010	73,231	238,669	311,900	(50,601)	(10,060)	(111,989)	(172,650)	78,615	53,275	131,890
Town of Lyndeborough	0.0032%	157,085	10,271	69,685	79,956	(7,097)	(1,411)	(65,569)	(74,077)	11,026	33,475	44,501
Town of Madison	0.0244%	1,212,461	79,276	12,562	96,838	(54,778)	(10,891)	(176,662)	(242,331)	85,105	(32,146)	52,959
Town of Marlborough	0.0205%	1,018,576	66,599	141,148	207,747	(46,019)	(9,149)	(15,970)	(71,138)	71,496	19,720	91,216
Town of Marlow	0.0047%	235,204	15,379	32,122	47,501	(10,626)	(2,113)	(6,647)	(19,386)	16,509	6,859	23,368
Town of Mason	0.0073%	361,601	23,643	61,740	85,383	(16,337)	(3,248)	(135,122)	(154,707)	25,381	(838)	24,543
Town of Meredith	0.1525%	7,588,452	496,168	376,220	872,388	(342,841)	(68,161)	(36,236)	(447,238)	532,646	85,690	618,336
Town of Merrimack	0.5521%	27,466,997	1,795,921	481,236	2,277,157	(1,240,941)	(246,715)	(946,410)	(2,434,066)	1,927,955	80,528	2,008,483
Town of Middleton	0.0035%	173,802	11,364	134,159	145,523	(7,852)	(1,561)	(452,128)	(461,542)	12,200	(102,392)	(90,192)
Town of Milford	0.2434%	12,108,515	791,711	337,795	1,129,506	(547,055)	(108,761)	(174,277)	(830,093)	849,917	28,967	878,884
Town of Milton	0.0557%	2,770,018	181,117	243,140	424,257	(125,147)	(24,881)	(119,542)	(269,570)	194,432	32,905	227,337
Town of Monroe	0.0034%	168,390	11,010	6,653	17,663	(7,608)	(1,513)	(38,654)	(47,774)	11,820	(1,248)	10,572
Town of Mont Vernon	0.0281%	1,398,886	91,466	182,951	274,417	(63,201)	(12,565)	(3,745)	(79,511)	98,190	71,076	169,266
Town of Moultonborough	0.1245%	6,194,963	405,055	1,097,220	1,502,275	(279,884)	(55,645)	(214,663)	(550,192)	434,835	216,540	651,375
Town of Nelson	0.0083%	413,981	27,068	157,648	184,716	(18,703)	(3,718)	-	(22,422)	29,058	46,368	75,426
Town of New Boston	0.0443%	2,202,552	144,013	355,428	499,441	(99,510)	(19,784)	(10,749)	(130,043)	154,601	123,956	278,557
Town of New Castle	0.0382%	1,900,377	124,255	310,917	435,172	(85,858)	(17,070)	-	(102,927)	133,390	96,609	229,999
Town of New Durham	0.0196%	974,174	63,696	50,082	113,778	(44,013)	(8,750)	(496,474)	(549,237)	68,379	(92,720)	(24,341)
Town of New Hampton	0.0359%	1,786,132	116,786	235,877	352,663	(80,696)	(16,043)	-	(96,740)	125,372	76,452	201,824
Town of New Ipswich	0.0299%	1,487,424	97,255	333,484	430,739	(67,201)	(13,360)	(236,179)	(316,740)	104,405	(14,014)	90,391
Town of New London	0.0927%	4,611,511	301,522	216,922	518,444	(208,345)	(41,422)	(7,743)	(257,509)	323,689	99,650	423,339
Town of Newbury	0.0202%	1,003,318	65,602	63,567	129,169	(45,329)	(9,012)	(14,814)	(69,155)	70,425	37,559	107,984
Town of Newfields	0.0225%	1,120,174	73,242	188,764	262,006	(50,609)	(10,062)	(8,016)	(68,686)	78,627	100,395	179,022
Town of Newington	0.0986%	4,905,497	320,744	164,917	485,661	(221,627)	(44,062)	(32,815)	(298,504)	344,325	37,421	381,746
Town of Newmarket	0.1232%	6,129,514	400,776	98,867	499,643	(276,927)	(55,057)	(8,077)	(340,061)	430,241	59,864	490,105
Town of Newport	0.1125%	5,597,154	365,968	415,940	781,908	(252,876)	(50,275)	(315,628)	(618,779)	392,874	(33,046)	359,828
Town of Newton	0.0334%	1,662,167	108,680	109,824	218,504	(75,096)	(14,930)	(161,078)	(251,104)	116,670	745	117,415
Town of North Hampton	0.1196%	5,948,635	388,950	-	388,950	(268,755)	(53,432)	(473,089)	(795,276)	417,545	(232,632)	184,913
Town of Northfield	0.0385%	1,913,666	125,124	159,895	285,019	(86,458)	(17,189)	(135,350)	(238,997)	134,323	(21,486)	112,837
Town of Northumberland	0.0278%	1,382,695	90,407	120,166	210,573	(62,469)	(12,420)	(73,883)	(148,772)	97,054	70,146	167,200
Town of Northwood	0.0467%	2,322,422	151,851	155,463	307,314	(104,926)	(20,861)	(140,726)	(266,512)	163,015	(17,392)	145,623
Town of Nottingham	0.0411%	2,044,055	133,650	230,822	364,472	(92,349)	(18,360)	-	(110,709)	143,476	102,799	246,275
Town of Orford	0.0094%	467,091	30,540	21,389	51,929	(21,103)	(4,196)	(7,158)	(32,456)	32,786	10,512	43,298
Town of Ossipee	0.0632%	3,146,343	205,723	107,674	313,397	(142,150)	(28,261)	(337,392)	(507,803)	220,847	(136,530)	84,317
Town of Pelham	0.2919%	14,523,695	949,627	99,727	1,049,354	(656,171)	(130,455)	(289,844)	(1,076,470)	1,019,443	80,633	1,100,076
Town of Pembroke	0.0861%	4,284,819	280,162	362,981	643,143	(193,585)	(38,487)	(31,457)	(263,530)	300,759	74,586	375,345
Town of Peterborough	0.1592%	7,921,521	517,946	657,543	1,175,489	(357,889)	(71,153)	-	(429,042)	556,025	253,860	809,885
Town of Piermont	0.0071%	353,073	23,086	74,899	97,985	(15,952)	(3,171)	(1,836)	(20,959)	24,783	41,692	66,475
Town of Pittsburg	0.0101%	501,451	32,787	178,608	211,395	(22,655)	(4,504)	(54,786)	(81,945)	35,198	18,434	53,632
Town of Pittsfield	0.0525%	2,609,732	170,637	180,995	351,632	(117,906)	(23,441)	(17,450)	(158,797)	183,182	29,730	212,912
Town of Plainfield	0.0203%	1,010,645	66,081	37,957	104,038	(45,660)	(9,078)	(204,161)	(258,899)	70,939	(27,701)	43,238
Town of Plaistow	0.1568%	7,802,640	510,173	1,555,271	2,065,444	(352,518)	(70,085)	(22,388)	(444,991)	547,681	511,091	1,058,772
Town of Plymouth	0.1433%	7,126,861	465,988	363,127	829,115	(321,987)	(64,015)	(141,284)	(527,286)	500,247	43,191	543,438
Town of Raymond	0.1240%	6,167,428	403,255	261,573	664,828	(278,640)	(55,397)	(182,538)	(516,575)	432,902	(5,407)	427,495
Town of Rindge	0.0588%	2,924,122	191,193	246,608	437,801	(132,110)	(26,265)	(23,197)	(181,572)	205,249	71,508	276,757
Town of Rollinsford	0.0209%	1,041,232	68,080	123,416	191,496	(47,042)	(9,353)	(5,404)	(61,799)	73,086	38,408	111,494
Town of Rumney	0.0084%	417,793	27,317	44,348	71,665	(18,876)	(3,753)	(108,960)	(131,588)	29,325	(15,964)	13,361

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources					Pension Expense		
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
											Total Employer Pension Expense	Total Employer Pension Expense	
													Proportionate Share of Contributions
Town of Rye	0.1529%	7,609,045	497,515	318,579	816,094	(343,772)	(68,346)	(9,737)	(421,855)	534,092	172,341	706,433	
Town of Salem	0.8909%	44,322,660	2,898,023	1,002,473	3,900,496	(2,002,468)	(398,116)	(1,291,079)	(3,691,664)	3,111,082	(454,109)	2,656,973	
Town of Salisbury	0.0017%	82,175	5,373	7,014	12,387	(3,713)	(738)	(8,851)	(13,302)	5,768	1,991	7,759	
Town of Sanbornton	0.0566%	2,815,440	184,087	478,643	662,730	(127,200)	(25,289)	(37,150)	(189,639)	197,620	155,240	352,860	
Town of Sandown	0.0464%	2,310,019	151,040	87,896	238,936	(104,365)	(20,749)	(127,141)	(252,255)	162,144	18,117	180,261	
Town of Sandwich	0.0117%	583,594	38,158	9,412	47,570	(26,366)	(5,242)	(2,459)	(34,067)	40,964	(881)	40,083	
Town of Seabrook	0.3514%	17,481,385	1,143,015	417,945	1,560,960	(789,797)	(157,022)	(610,527)	(1,557,346)	1,227,048	518,125	1,745,173	
Town of Shelburne	0.0023%	116,323	7,606	5,954	13,560	(5,255)	(1,045)	(7,012)	(13,312)	8,165	1,286	9,451	
Town of South Hampton	0.0035%	175,348	11,465	18,868	30,333	(7,922)	(1,575)	(63,427)	(72,924)	12,308	(18,574)	(6,266)	
Town of Springfield	0.0136%	678,023	44,332	67,671	112,003	(30,633)	(6,090)	-	(36,723)	47,592	40,693	88,285	
Town of Stark	0.0007%	37,169	2,430	30,696	33,126	(1,679)	(334)	(11,860)	(13,873)	2,609	(1,166)	1,443	
Town of Stewartstown	0.0010%	50,772	3,320	2,313	5,633	(2,294)	(456)	-	(2,750)	3,564	724	4,288	
Town of Strafford	0.0360%	1,790,580	117,076	273,224	390,300	(80,897)	(16,083)	(18,147)	(115,127)	125,684	110,902	236,586	
Town of Stratford	0.0022%	108,416	7,089	9,961	17,050	(4,898)	(974)	(5,352)	(11,224)	7,610	1,341	8,951	
Town of Stratham	0.0819%	4,076,476	266,539	60,441	326,980	(184,172)	(36,616)	(306,591)	(527,379)	286,135	(91,432)	194,703	
Town of Sugar Hill	0.0140%	694,277	45,395	25,062	70,457	(31,367)	(6,236)	(15,370)	(52,973)	48,733	22,188	70,921	
Town of Sunapee	0.0676%	3,362,712	219,870	129,103	348,973	(151,925)	(30,205)	(22,896)	(205,026)	236,034	41,048	277,082	
Town of Sutton	0.0147%	87,807	47,849	87,065	134,914	(33,062)	(6,573)	(47,096)	(86,732)	51,367	34,755	86,122	
Town of Swanzev	0.0352%	1,752,995	114,619	51,505	166,124	(79,199)	(15,746)	(441,555)	(536,500)	123,046	(123,854)	(808)	
Town of Tamworth	0.0196%	976,896	63,874	43,675	107,549	(44,136)	(8,775)	(63,895)	(116,805)	68,570	(28,657)	39,913	
Town of Thornton	0.0316%	1,570,940	102,715	46,979	149,694	(70,974)	(14,111)	(23,693)	(108,778)	110,267	29,026	139,293	
Town of Tilton	0.0717%	3,568,279	233,311	206,109	439,420	(161,213)	(32,051)	(138,954)	(332,218)	250,464	(149,224)	101,240	
Town of Troy	0.0226%	1,125,289	73,577	237,268	310,845	(50,840)	(10,108)	(10,535)	(71,482)	78,986	107,271	186,257	
Town of Troy Water And Sewer	0.0000%	-	-	-	-	-	-	(104,925)	(104,925)	-	(39,122)	(39,122)	
Town of Tuftonboro	0.0364%	1,809,047	118,284	27,287	145,571	(81,732)	(16,249)	(19,982)	(117,963)	126,980	(13,216)	113,764	
Town of Unity	0.0034%	171,528	11,216	16,108	27,324	(7,750)	(1,541)	(5,315)	(14,605)	12,040	1,170	13,210	
Town of Wakefield	0.0939%	4,670,888	305,405	302,122	607,527	(211,028)	(41,955)	(216,873)	(469,856)	327,858	62,718	390,576	
Town of Walpole	0.0441%	2,193,672	143,433	105,531	248,964	(99,109)	(19,704)	(61,622)	(180,435)	153,978	51,453	205,431	
Town of Warner	0.0252%	1,251,544	81,832	-	81,832	(56,544)	(11,242)	(129,331)	(197,116)	87,848	(35,042)	52,806	
Town of Warren	0.0026%	128,067	8,374	1,487	9,861	(5,786)	(1,150)	(5,726)	(12,662)	8,989	(1,947)	7,042	
Town of Washington	0.0118%	588,238	38,462	61,588	100,050	(26,576)	(5,284)	-	(31,860)	41,289	14,188	55,477	
Town of Waterville Valley	0.0622%	3,092,292	202,189	380,750	582,939	(139,708)	(27,776)	-	(167,483)	217,053	190,586	407,639	
Town of Wear	0.0099%	4,972,319	325,113	375,517	700,630	(224,646)	(44,663)	-	(269,309)	349,016	332,108	681,124	
Town of Webster	0.0079%	392,682	25,676	30,940	56,616	(17,741)	(3,527)	(75,348)	(96,616)	27,563	(5,476)	22,087	
Town of Westmoreland	0.0043%	215,129	14,066	14,404	28,470	(9,719)	(1,932)	(11,419)	(23,071)	15,100	(7,371)	7,729	
Town of Whitefield	0.0367%	1,824,564	119,299	87,170	206,469	(82,433)	(16,389)	(19,253)	(118,074)	128,069	30,910	158,979	
Town of Wilmot	0.0144%	717,882	46,938	108,716	155,654	(32,433)	(6,448)	(221)	(39,102)	50,389	38,985	89,374	
Town of Wilton	0.0317%	1,578,486	103,209	91,807	195,016	(71,315)	(14,178)	(142,492)	(227,985)	110,797	39,570	150,367	
Town of Winchester	0.0365%	1,815,833	118,728	350,143	468,871	(82,038)	(16,310)	(177,066)	(275,414)	127,457	(22,554)	104,903	
Town of Windham	0.2781%	13,837,466	904,758	-	904,758	(625,168)	(124,291)	(479,470)	(1,228,929)	971,275	(283,757)	687,518	
Town of Wolfeboro	0.1899%	9,447,306	617,709	254,629	872,338	(426,823)	(84,858)	(776,965)	(1,288,646)	663,123	(48,946)	614,177	
Town of Woodstock	0.0333%	1,655,554	108,248	72,804	181,052	(74,797)	(14,871)	(36,379)	(126,047)	116,206	11,128	127,334	
Unity SD	0.0316%	1,572,101	102,791	199,033	301,824	(71,027)	(14,121)	(4,234)	(89,382)	110,349	77,592	187,941	
Village District of Eastman	0.0083%	412,223	26,953	52,357	79,310	(18,624)	(3,703)	-	(22,327)	28,935	34,682	63,617	
Village District of Eidelweiss	0.0026%	128,758	8,419	26,702	35,121	(5,817)	(1,157)	(67,034)	(74,008)	9,038	(31,743)	(22,705)	
Virtual Lrng Acad Charter Schl	0.1229%	6,116,122	399,901	837	400,738	(276,322)	(54,936)	(379,816)	(711,075)	429,301	111,628	540,929	
Wakefield SD	0.1108%	5,513,888	360,524	178,587	539,111	(249,114)	(49,527)	(201,793)	(500,434)	387,029	(12,613)	374,416	
Warner Village Water District	0.0028%	139,843	9,143	20,800	29,943	(6,318)	(1,256)	(10,668)	(18,242)	9,816	(406)	9,410	
Warren SD	0.0225%	1,119,225	73,180	41,155	114,335	(50,566)	(10,053)	(73,688)	(134,307)	78,561	(7,549)	71,012	
Washington SD	0.0134%	665,824	43,535	49,671	93,206	(30,081)	(5,981)	(7,551)	(43,613)	46,735	33,525	80,260	
Waterville Estates Village Dis	0.0172%	854,265	55,856	141,195	197,051	(38,595)	(7,673)	(22,195)	(68,464)	59,963	105,565	165,528	
Waterville Valley SD	0.0149%	739,440	48,348	252	48,600	(33,408)	(6,642)	(174,993)	(215,042)	51,903	2,842	54,745	
Wearse SD	0.1911%	9,506,660	621,590	368,924	990,514	(429,505)	(85,391)	(125,375)	(640,271)	667,288	42,025	709,313	
Weeks Public Library	0.0028%	138,077	9,028	22,580	31,608	(6,238)	(1,240)	(4,649)	(12,127)	9,692	1,157	10,849	
Wentworth SD	0.0176%	874,960	57,209	21,116	78,325	(39,530)	(7,859)	(164,621)	(212,010)	61,415	(28,328)	33,087	
Westmoreland SD	0.0344%	1,710,272	111,826	111,666	223,492	(77,269)	(15,362)	(93,516)	(186,147)	120,047	6,753	126,800	
White Mountains Reg SD	0.3057%	15,206,730	994,287	93,114	1,087,401	(687,030)	(136,590)	(671,726)	(1,495,346)	1,067,386	(171,870)	895,516	
Wilton-Lyndeborough Coop SD	0.1683%	8,373,918	547,526	504,812	1,052,338	(378,328)	(75,216)	(323,049)	(776,594)	587,780	(125,792)	461,988	
Winchester SD	0.0752%	3,739,540	244,509	95,521	340,030	(168,950)	(33,589)	(689,882)	(892,421)	262,485	(295,975)	(33,490)	

NEW HAMPSHIRE RETIREMENT SYSTEM
COST-SHARING MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN
 Schedule of Pension Amounts by Employer

Entity	Deferred Outflows of Resources (excluding contributions subsequent to June 30, 2025)					Deferred Inflows of Resources				Pension Expense		
	Proportionate Share	Net Pension Liability	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
Windham SD	0.7676%	38,187,922	2,496,905	1,059,561	3,556,466	(1,725,305)	(343,013)	(430,067)	(2,498,385)	2,680,475	(242,544)	2,437,931
Winnacunnet Coop SD	0.4039%	20,096,522	1,314,005	2,274,015	3,588,020	(907,948)	(180,512)	(1,858,149)	(2,946,608)	1,410,609	18,786	1,429,395
Winnisquam Reg SD	0.3047%	15,160,367	991,256	30,739	1,021,995	(684,935)	(136,174)	(1,504,633)	(2,325,742)	1,064,132	(833,860)	230,272
Woodsville Fire District	0.0246%	1,226,119	80,169	383,235	463,404	(55,395)	(11,013)	-	(66,409)	86,063	158,670	244,733
Woodsville Water & Light Dept	0.0000%	-	-	6,307	6,307	-	-	(236,560)	(236,560)	-	(89,314)	(89,314)
Total for All Entities	100.0000%	\$ 4,975,081,672	\$ 325,294,098	\$ 166,711,105	\$ 492,005,203	\$ (224,770,891)	\$ (44,687,338)	\$ (166,711,105)	\$ (436,169,334)	\$ 349,209,396	\$ -	\$ 349,209,396

**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, 2025

(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 2025 Annual Comprehensive Financial Report, which can be found on the NHRS website at <https://www.nhrs.org/funding-and-investments/reports-valuations>.

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:

Years of Creditable Service as of 1/1/12	Minimum Age	Minimum Service	Benefit Multiplier
At least 8 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.

**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, 2025

(3) Allocation Methodology

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires employers participating 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, 2024 through June 30, 2025.

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, 2025 is as follows:

Total employer contributions per schedule	\$ 634,184,165
Contribution adjustments	392,460
Other miscellaneous items	359,347
Total employer contributions per System financial statements	\$ 634,935,972

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, 2025 were as follows:

Collective total pension liability	\$ 18,368,366,176
Pension Plan fiduciary net position	<u>13,393,284,504</u>
Collective net pension liability	<u>\$ 4,975,081,672</u>

The collective total pension liability as of June 30, 2025 is based on an actuarial valuation performed as of June 30, 2024 rolled forward to June 30, 2025, utilizing procedures incorporating the actuarial assumptions.

**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, 2025

(a) Actuarial Assumptions

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

Inflation	2.25%
Salary increases	6.0% average, including inflation
Wage inflation	3.00% (2.50% for Teachers)
Investment rate of return	6.75%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Healthy Retiree Mortality Tables with credibility adjustments for each group (Police and Fire combined) and projected fully generational mortality improvements using Scale MP-2021.

The actuarial assumptions used in the June 30, 2024 valuation to calculate the total pension liability as of June 30, 2025 were based on the results of an actuarial experience study for the period from July 1, 2019 – June 30, 2023.

(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:

Asset Class	Target Allocation	30-Year Return*
Broad US Equity	24.0%	5.35%
Global Ex-US Equity	16.0%	5.40%
Public Equity	40.0%	
Real Estate Equity	10.0%	4.25%
Private Equity	10.0%	6.45%
Private Market Equity	20.0%	
Private Debt	10.0%	4.90%
Private Debt	10.0%	
Core Fixed Income	15.0%	2.55%
Non-Core Fixed Income	10.0%	
Fixed Income	25.0%	
Infrastructure	5.0%	4.45%
Infrastructure	5.0%	
TOTAL	100.0%	

*Real rates of return are presented net of 2.40% inflation.

**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, 2025

(c) Discount Rate

The discount rate used to measure the collective total pension liability was 6.75%. 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 on June 30, 2025 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:

Fiscal Year Ended	1% Decrease to 5.75%	Current Single Rate Assumption 6.75%	1% Increase to 7.75%
June 30, 2025	\$ 6,941,759,634	4,975,081,672	3,179,268,411

**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, 2025

(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, 2025.

	Year of Deferral	Amortization Period in Years	Beginning of year balance	Additions	Deductions	End of year balance
Deferred Outflows of Resources:						
Difference between expected and actual experience						
	2022	4.8476	14,409,591		7,799,087	6,610,504
	2023	4.7309	61,003,823		22,338,358	38,665,465
	2024	4.7926	40,024,628		10,553,348	29,471,280
	2025	4.7514	-	317,334,408	66,787,559	250,546,849
Subtotal			\$ 115,438,042	317,334,408	107,478,352	325,294,098
Total Deferred Outflows of Resources			\$ 115,438,042	317,334,408	107,478,352	325,294,098
Deferred Inflows of Resources:						
Difference between expected and actual experience						
	2021	4.8637	(1,042,668)		(1,042,668)	-
Subtotal			(1,042,668)	-	(1,042,668)	-
Change in assumptions						
	2024	4.7926	(60,689,393)		(16,002,055)	(44,687,338)
Subtotal			\$ (60,689,393)	-	(16,002,055)	(44,687,338)
Difference between projected and actual earnings on pension plan investments:						
	2021	5	(402,007,941)		(402,007,941)	-
	2022	5	585,523,562		292,761,781	292,761,781
	2023	5	(78,609,362)		(26,203,120)	(52,406,242)
	2024	5	(177,293,873)		(44,323,468)	(132,970,405)
	2025	5	-	(415,195,031)	(83,039,006)	(332,156,025)
Subtotal			\$ (72,387,614)	(415,195,031)	(262,811,754)	(224,770,891)
Total Deferred Inflows of Resources			\$ (134,119,675)	(415,195,031)	(279,856,477)	(269,458,229)

**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, 2025

(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 4.8637, 4.8476, 4.7309, 4.7926 and 4.7514 years for the 2021, 2022, 2023, 2024 and 2025 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.

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:	
2026	\$229,483,901
2027	(75,899,637)
2028	(64,893,560)
2029	(32,854,835)
2030	-
Total	\$55,835,869

(6) Pension Expense

The components of allocable pension expense for the year ended June 30, 2025 (excluding employer specific pension expense for changes in proportion) are as follows:

Service Cost	\$368,188,296
Interest on the Total Pension Liability	1,156,221,208
Current Period Benefit Changes	111,822,081
Member Contributions	(278,103,921)
Projected Earnings on Plan Investments	(824,951,804)
Pension Plan Administrative Expense	12,805,160
Other Changes in Plan Fiduciary Net Position	(24,393,499)
Recognition of Beginning Deferred	
Outflows Due to Liabilities	90,433,629
(Inflows) Due to Assets	(262,811,754)
Total Pension Expense	\$349,209,396