

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
(A COMPONENT UNIT OF THE STATE OF MARYLAND)**

**SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY**

YEAR ENDED JUNE 30, 2024



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**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
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YEAR ENDED JUNE 30, 2024**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Maryland State Retirement and Pension System
Baltimore, Maryland

Report on the Audit of the Schedules

Opinions

We have audited the accompanying schedule of employer allocations of the Maryland State Retirement and Pension System (the System), a pension trust fund of the State of Maryland, as of and for the year ended June 30, 2024, 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, total deferred inflows of resources, and total employer pension expense as of and for the year ended June 30, 2024 (specified column totals), included in the accompanying schedule of pension amounts by employer of the System, and the related notes.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the total for all participating entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources and total employer pension expense as of and for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Schedules

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

Auditors' Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule of employer allocations and 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 schedule of employer allocations and 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 the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule of employer allocations and 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the schedules of employer allocations and specified column totals included in the schedule of pension amounts by employer. The schedule of net deferred outflows and inflows of resources by employer to be recognized in pension expense (collectively referred to herein as the "Supplementary Schedule"), as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the schedules. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the schedules. The information has been subjected to the auditing procedures applied in the audit of the schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the schedules or to the schedules themselves, and other additional procedures in accordance with GAAS. In our opinion, the Supplementary Schedule is fairly stated, in all material respects, in relation to the schedules as a whole.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended June 30, 2024, and our report thereon, dated November 22, 2024, expressed an unmodified opinion on those financial statements.

Report on Summarized Comparative Information

We have previously audited the System’s 2023 Schedule of Employer Allocations and Schedule of Pension Amounts by Employer, and we expressed unmodified audit opinions on the Schedule of Employer Allocations and specified column totals included in the Schedule of Pension Amounts by Employer in our audit report dated February 13, 2024. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2023 is consistent, in all material respects, with the audited schedules from which it has been derived.

Restriction on Use

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2025, on our consideration of the System’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System’s internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Baltimore, Maryland
February 13, 2025

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2023**

Entity	2024 Amounts		2023 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
State of Maryland	\$ 2,426,517,421	92.6747267%	\$ 2,269,356,786	93.0477156%
Allegany County Board of Elections Supervisors	66,333	0.0025334%	49,332	0.0020227%
Allegany County College of Maryland	106,385	0.0040631%	94,072	0.0038571%
Allegany County Commission	2,325,228	0.0888062%	2,047,561	0.0839537%
Allegany County Commission (Sheriffs) (LEOPS)	616,656	0.0235516%	545,812	0.0223793%
Allegany County Library	-	0.0000000%	-	0.0000000%
Allegany County Officials	40,291	0.0015388%	44,587	0.0018281%
Allegany County Public Schools	905,618	0.0345878%	801,251	0.0328527%
Allegany County Transit Authority	108,169	0.0041312%	104,573	0.0042877%
WMHPA (Allegany County Gov't)	-	0.0000000%	-	0.0000000%
Allegany, Housing Authority of	27,609	0.0010545%	24,559	0.0010069%
Annapolis, City of	2,703,809	0.1032652%	2,415,767	0.0990508%
Anne Arundel County Community College	575,576	0.0219827%	514,561	0.0210979%
Anne Arundel County Economic Opp. Com.	39,422	0.0015056%	39,207	0.0016075%
Anne Arundel County Commission	-	0.0000000%	-	0.0000000%
Anne Arundel County Master Judges	74,181	0.0028332%	66,067	0.0027089%
Anne Arundel County Officials	28,103	0.0010733%	27,504	0.0011277%
Anne Arundel County Public Schools	11,536,072	0.4405913%	9,927,244	0.4070349%
Baltimore City Sheriffs Department - ref:HB 101	683,337	0.0260983%	748,045	0.0306712%
Baltimore City Sheriffs Department - ref:HB 101 (LEOPS)	3,017,245	0.1152361%	2,450,036	0.1004559%
Baltimore County Master Judges	-	0.0000000%	-	0.0000000%
Baltimore County Officials	65,274	0.0024930%	63,436	0.0026010%
Baltimore Metropolitan Council	12,505	0.0004776%	17,517	0.0007182%
Berlin, Town of	429,467	0.0164024%	384,580	0.0157685%
Berwyn Heights, Town of	131,306	0.0050149%	130,984	0.0053706%
Bethesda Fire Department	-	0.0000000%	-	0.0000000%
Bladensburg, Town of	425,141	0.0162372%	306,342	0.0125606%
Bowie, City of (LEOPS)	1,898,443	0.0725062%	1,855,697	0.0760869%
Brentwood, Town of	106,549	0.0040694%	76,130	0.0031215%
Brunswick, Town of	458,362	0.0175060%	386,310	0.0158394%
Calvert County Public Schools	2,085,736	0.0796594%	1,935,694	0.0793669%
Cambridge, City of	405,587	0.0154904%	295,671	0.0121230%
Cambridge, City of (LEOPS)	795,147	0.0303686%	663,767	0.0272156%
Cambridge, Housing Authority of	-	0.0000000%	-	0.0000000%
Caroline County Officials	30,772	0.0011753%	26,691	0.0010944%
Caroline County Public Schools	904,080	0.0345290%	784,719	0.0321749%
Caroline County Roads Board	-	0.0000000%	-	0.0000000%
Caroline County Sheriff Deputies (LEOPS)	991,567	0.0378704%	710,873	0.0291471%
Carroll County Officials	6,656	0.0002542%	6,514	0.0002671%
Carroll County Library	134,122	0.0051224%	123,085	0.0050467%
Carroll County Public Schools	2,405,128	0.0918578%	2,318,314	0.0950550%
Carroll Soil Conservation District	37,559	0.0014345%	36,265	0.0014869%
Catoctin & Frederick Soil Conser. Dist.	40,255	0.0015374%	40,540	0.0016622%
Cecil County Commission	2,814,464	0.1074914%	2,485,624	0.1019151%
Cecil County Library	93,679	0.0035778%	76,259	0.0031268%
Cecil County Officials	34,392	0.0013135%	31,695	0.0012996%
Cecil County Public Schools	1,500,581	0.0573109%	1,432,560	0.0587376%
Centreville, Town of	92,293	0.0035249%	86,899	0.0035630%
Centreville Police Department	233,862	0.0089318%	202,931	0.0083205%
Chesapeake Bay Commission	24,114	0.0009210%	28,560	0.0011710%
Chesapeake Employers Insurance	-	0.0000000%	-	0.0000000%
Chestertown, Town of	167,028	0.0063792%	162,816	0.0066757%
Chestertown, Town of (LEOPS)	104,583	0.0039943%	117,740	0.0048276%
Cheverly, Town of	160,616	0.0061343%	161,860	0.0066366%
Cheverly, Town of (LEOPS)	236,531	0.0090337%	166,266	0.0068172%
Chevy Chase Fire Department	-	0.0000000%	-	0.0000000%
College of Southern Maryland	290,631	0.0110999%	270,385	0.0110863%
College Park, City of	619,804	0.0236718%	547,111	0.0224325%

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2023**

Entity	2024 Amounts		2023 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
Crisfield, City of	\$ 117,516	0.0044882%	\$ 89,320	0.0036623%
Crisfield, Housing Authority of	21,953	0.0008384%	25,044	0.0010269%
Cumberland Police Department, City of (LEOPS)	1,109,818	0.0423867%	896,586	0.0367616%
Cumberland, City of	1,630,760	0.0622828%	1,385,861	0.0568228%
Denton, Town of	138,835	0.0053025%	193,558	0.0079362%
Denton Police Department, Town of (LEOPS)	288,604	0.0110225%	-	0.0000000%
District Heights, City of	205,716	0.0078568%	209,221	0.0085784%
Dorchester County Commission	1,168,343	0.0446219%	1,034,665	0.0424231%
Dorchester County Commission (LEOPS)	786,722	0.0300469%	738,470	0.0302786%
Dorchester County Officials	17,755	0.0006781%	18,170	0.0007450%
Dorchester County Public Schools	614,713	0.0234774%	508,741	0.0208593%
Dorchester County Roads Board	134,693	0.0051443%	137,487	0.0056372%
Dorchester County Sanitary Commission	16,674	0.0006368%	14,966	0.0006136%
Eastern Shore Regional Library	13,397	0.0005117%	12,351	0.0005064%
Edmonston, Town of	43,784	0.0016722%	36,381	0.0014917%
Elkton, Town of	10,163	0.0003882%	9,654	0.0003959%
Emmitsburg, Town of	103,474	0.0039519%	98,146	0.0040242%
Federalsburg, Town of	145,353	0.0055514%	144,776	0.0059361%
WMHPA (Frederick County Gov't)	-	0.0000000%	-	0.0000000%
Frederick County Public Schools	6,728,676	0.2569849%	5,764,435	0.2363522%
Frostburg, City of	235,986	0.0090129%	213,657	0.0087603%
Fruitland, City of	164,971	0.0063007%	145,539	0.0059674%
Fruitland, City of (LEOPS)	251,809	0.0096172%	215,687	0.0088436%
Garrett County Commission	-	0.0000000%	4,462	0.0001830%
Garrett County Community Action Comm.	611,482	0.0233540%	575,415	0.0235930%
Garrett County Officials	1,585	0.0000605%	28,242	0.0011580%
Garrett County Public Schools	422,450	0.0161344%	417,383	0.0171135%
Garrett County Roads Board	12,027	0.0004593%	22,252	0.0009124%
WMHPA (Garrett County Gov't)	-	0.0000000%	-	0.0000000%
Greenbelt, City of	1,112,993	0.0425080%	903,305	0.0370371%
Greenbelt, City of (LEOPS)	1,508,424	0.0576105%	1,288,299	0.0528226%
Greensboro, Town of	74,853	0.0028588%	66,291	0.0027181%
Hagerstown Community College	329,703	0.0125922%	242,131	0.0099278%
Hagerstown, City of	2,447,323	0.0934694%	2,256,948	0.0925389%
Hampstead, Town of (LEOPS)	193,125	0.0073759%	170,884	0.0070066%
Harford County Board of Education	4,236,444	0.1618003%	3,476,891	0.1425588%
Harford County Community College	180,944	0.0069107%	152,972	0.0062721%
Harford County Government	9,717,307	0.3711281%	8,564,361	0.3511542%
Harford County Government (LEOPS)	10,174,768	0.3885997%	9,864,223	0.4044509%
Harford County Library	269,852	0.0103063%	238,908	0.0097957%
Harford County Liquor Board	22,297	0.0008516%	21,529	0.0008827%
Howard Community College	363,494	0.0138827%	343,529	0.0140853%
Howard County Com. Action Committee	832,388	0.0317910%	686,458	0.0281460%
Howard County Officials	68,445	0.0026141%	64,487	0.0026441%
Howard County Public Schools	7,545,695	0.2881888%	6,612,638	0.2711301%
Hurlock, Town of	82,862	0.0031647%	75,079	0.0030784%
Hurlock, Town of (LEOPS)	166,137	0.0063452%	105,536	0.0043271%
Hyattsville, City of	834,815	0.0318837%	667,803	0.0273811%
Hyattsville, City of (LEOPS)	1,211,271	0.0462614%	1,086,797	0.0445607%
Kent County Commissioners	1,045,104	0.0399151%	1,140,798	0.0467748%
Kent County Commissioners (LEOPS)	631,484	0.0241179%	590,982	0.0242313%
Kent County Commissioners (LEOPS)	271,410	0.0103658%	-	0.0000000%
Kent County Public Schools	213,089	0.0081384%	192,595	0.0078967%
Kent Soil and Water Conservation District	15,783	0.0006028%	14,695	0.0006025%
Landover Hills, Town of	85,392	0.0032613%	70,046	0.0028720%
LaPlata, Town of	616,066	0.0235291%	443,023	0.0181648%
Lexington Market Authority	-	0.0000000%	-	0.0000000%

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2023**

Entity	2024 Amounts		2023 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
Manchester, Town of	\$ 93,114	0.0035562%	\$ 103,732	0.0042532%
Manchester, Town of (LEOPS)	71,669	0.0027372%	78,542	0.0032204%
Maryland Environmental Service	210,757	0.0080493%	219,609	0.0090043%
MD Nat. Cap. Park & Plan Com.	-	0.0000000%	-	0.0000000%
MD Health & Higher Edu. Facilities Auth.	94,698	0.0036167%	85,249	0.0034953%
Middleton, Burgess and Commissioners	138,400	0.0052859%	102,386	0.0041980%
Montgomery County Gov't. (Supplemental Bill)	631,328	0.0241120%	629,118	0.0257950%
Montgomery College	1,868,472	0.0713616%	1,814,102	0.0743815%
Montgomery County Board of Education	-	0.0000000%	-	0.0000000%
Montgomery County Government	-	0.0000000%	-	0.0000000%
Montgomery County Public Library	-	0.0000000%	-	0.0000000%
Morningside, Town of	42,892	0.0016381%	37,511	0.0015380%
Mount Airy, Town of	195,074	0.0074503%	175,515	0.0071964%
Mount Airy, Town of (LEOPS)	119,797	0.0045754%	84,370	0.0034593%
Mount Rainier, City of	320,475	0.0122397%	262,916	0.0107800%
New Carrollton, City of	402,620	0.0153771%	465,616	0.0190911%
North Beach, Town of	60,800	0.0023221%	57,433	0.0023548%
Northeast Maryland Waste Disposal Auth.	123,089	0.0047011%	106,152	0.0043524%
Oakland, Town of	108,309	0.0041366%	105,382	0.0043208%
Oxford, Town of	95,317	0.0036404%	85,200	0.0034933%
Pocomoke, City of	228,110	0.0087121%	231,950	0.0095104%
Pocomoke, City of (LEOPS)	188,027	0.0071812%	170,608	0.0069953%
Preston, Town of	19,256	0.0007354%	17,776	0.0007288%
Prince George's County Community College	432,373	0.0165134%	395,802	0.0162286%
Prince George's County Government	19,911,973	0.7604877%	17,224,754	0.7062459%
Prince George's County Memorial Library	492,956	0.0188272%	410,211	0.0168194%
Prince George's County Public Schools	26,242,750	1.0022758%	23,297,903	0.9552560%
Prince George's County Board of Elections Supervisors	-	0.0000000%	32,399	0.0013284%
Prince George's County Crossing Guards	89,229	0.0034079%	78,248	0.0032083%
Prince George's County Officials	98,560	0.0037643%	93,465	0.0038323%
Princess Anne, Town of	60,849	0.0023240%	63,766	0.0026145%
Princess Anne, Town of (LEOPS)	214,388	0.0081880%	160,663	0.0065875%
Queen Anne's County Commission	2,915,117	0.1113356%	2,837,408	0.1163389%
Queen Anne's County Public Schools	851,068	0.0325044%	730,514	0.0299524%
Queen Anne's County	46,133	0.0017619%	41,841	0.0017156%
Queen Anne's County Commissioners (LEOPS)	2,483,252	0.0948416%	1,429,341	0.0586056%
Queen Anne's County Commissioners (CORS)	466,926	0.0178331%	473,765	0.0194252%
Queenstown, Town of	21,402	0.0008174%	23,802	0.0009759%
Ridgely, Town of	70,818	0.0027047%	54,155	0.0022204%
Rock Hall, Town of	46,435	0.0017735%	42,954	0.0017612%
Salisbury, City of	1,401,319	0.0535198%	1,253,320	0.0513884%
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	3,758,558	0.1435487%	3,660,065	0.1500693%
Shore Up!	854,207	0.0326243%	824,664	0.0338127%
Snow Hill, Town of	115,160	0.0043983%	102,858	0.0042174%
Somerset County Commission	987,582	0.0377182%	861,434	0.0353203%
Somerset County Commission (LEOPS)	371,148	0.0141751%	308,781	0.0126606%
Somerset County Economic Development Commission	16,279	0.0006217%	14,418	0.0005912%
Somerset County Public Schools	538,843	0.0205797%	458,110	0.0187833%
Somerset County Sanitary District	158,246	0.0060438%	123,747	0.0050738%
Southern MD Tri-County Commun. Action	304,848	0.0116429%	287,520	0.0117888%
St. Mary's County Metropolitan Commission	778,190	0.0297210%	665,744	0.0272967%
St. Mary's County Board of Education	2,029,510	0.0775120%	1,855,536	0.0760803%
St. Mary's County Government	4,458,013	0.1702626%	3,585,106	0.1469958%
St. Mary's County Officials	-	0.0000000%	36,073	0.0014790%
St. Mary's County, Housing Authority of	111,995	0.0042774%	112,702	0.0046210%
St. Mary's Nursing Home	-	0.0000000%	-	0.0000000%
St. Michael's, Commissioners of	69,986	0.0026729%	66,096	0.0027101%

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2024
WITH COMPARATIVE INFORMATION FOR THE YEAR ENDED JUNE 30, 2023**

Entity	2024 Amounts		2023 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
St. Michael's, Commissioners of (LEOPS)	\$ 174,677	0.0066714%	\$ 189,892	0.0077859%
Sykesville, Town of	61,267	0.0023399%	59,405	0.0024357%
Sykesville, Town of (LEOPS)	112,836	0.0043095%	94,601	0.0038788%
Takoma Park, City of	912,980	0.0348690%	836,215	0.0342863%
Talbot County Council	1,437,001	0.0548826%	1,495,670	0.0613251%
Talbot County Sheriffs	1,404,474	0.0536404%	742,139	0.0304291%
Talbot County Officials	28,962	0.0011061%	26,691	0.0010944%
Talbot County Public Schools	657,459	0.0251100%	613,986	0.0251745%
Taneytown, City of	131,472	0.0050213%	128,460	0.0052671%
Taneytown, City of (LEOPS)	162,104	0.0061911%	196,245	0.0080464%
Thurmont, Town of	300,084	0.0114610%	407,035	0.0166892%
Tri-County Council for Lower Eastern Shore	449,412	0.0171642%	417,290	0.0171097%
Tri-County Council for Western Maryland	51,840	0.0019799%	54,256	0.0022246%
University of MD (Montebello Employees)	-	0.0000000%	-	0.0000000%
University of MD Medical System	-	0.0000000%	-	0.0000000%
University Park, Town of	163,111	0.0062296%	144,214	0.0059130%
Upper Marlboro, Town of	81,058	0.0030958%	67,409	0.0027639%
Walkersville, Town of	105,780	0.0040400%	106,550	0.0043688%
Washington County Board of Education	2,796,482	0.1068046%	2,569,261	0.1053443%
Washington County Commission	-	0.0000000%	-	0.0000000%
Washington County Library	26,841	0.0010251%	14,907	0.0006112%
Washington County License Commission	-	0.0000000%	-	0.0000000%
Washington County Roads Board	-	0.0000000%	-	0.0000000%
Washington County Sanitary District	-	0.0000000%	-	0.0000000%
WMHPA (Washington County Gov't)	-	0.0000000%	-	0.0000000%
Washington, Board of License Comm.	7,927	0.0003028%	7,505	0.0003077%
Westminster, City of	742,622	0.0283626%	652,243	0.0267432%
Westminster, City of (LEOPS)	963,617	0.0368029%	1,103,657	0.0452519%
Wicomico County Dept. of Rec. & Park	-	0.0000000%	-	0.0000000%
Wicomico County Roads Board	-	0.0000000%	-	0.0000000%
Worcester County (LEOPS)	1,675,679	0.0639983%	1,494,624	0.0612823%
Worcester County Board of Education	727,006	0.0277662%	689,669	0.0282777%
Worcester County (Detention Officers)	687,431	0.0262547%	644,793	0.0264377%
Worcester County Board of Elections Supervisors	3,170	0.0001211%	3,102	0.0001272%
Worcester County Commission	2,538,114	0.0969369%	2,116,767	0.0867913%
Worcester County Liquor Control Board	-	0.0000000%	-	0.0000000%
Worcester County Officials	5,092	0.0001945%	3,950	0.0001620%
Wor-Wic Community College	141,010	0.0053855%	123,896	0.0050800%
	<u>\$ 2,618,316,241</u>	<u>100.0000000%</u>	<u>\$ 2,438,917,249</u>	<u>100.0000000%</u>

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	As of June 30,			Net Pension Liability as of June 30, 2024	
	2024 NPL	2023 NPL	Change in NPL	1% Decrease in Discount Rate: 5.80%	1% Increase in Discount Rate: 7.80%
State of Maryland	\$ 24,377,564,181	\$ 21,429,178,288	\$ 2,948,385,893	\$ 35,429,009,589	\$ 15,165,407,199
Allegany County Board of Elections Supervisors	666,404	465,836	200,569	968,515	414,574
Allegany County College of Maryland	1,068,779	888,310	180,469	1,553,304	664,893
Allegany County Commission	23,359,978	19,334,800	4,025,178	33,950,106	14,532,362
Allegany County Commission (Sheriffs) (LEOPS)	6,195,122	5,154,020	1,041,102	9,003,650	3,854,017
Allegany County Library	-	-	-	-	-
Allegany County Officials	404,773	421,027	(16,254)	588,275	251,811
Allegany County Public Schools	9,098,127	7,566,086	1,532,041	13,222,717	5,659,991
Allegany County Transit Authority	1,086,702	987,463	99,239	1,579,353	676,043
WMHPA (Allegany County Gov't)	-	-	-	-	-
Allegany, Housing Authority of	277,367	231,903	45,464	403,111	172,552
Annapolis, City of	27,163,324	22,811,711	4,351,613	39,477,679	16,898,443
Anne Arundel County Community College	5,782,422	4,858,923	923,499	8,403,854	3,597,274
Anne Arundel County Economic Opp. Com.	396,042	370,224	25,818	575,585	246,380
Anne Arundel County Commission	-	-	-	-	-
Anne Arundel County Master Judges	745,250	623,860	121,390	1,083,106	463,624
Anne Arundel County Officials	282,329	259,718	22,611	410,321	175,638
Anne Arundel County Public Schools	115,895,046	93,741,404	22,153,642	168,435,479	72,098,900
Baltimore City Sheriffs Department - ref:HB 101	6,865,016	7,063,671	(198,655)	9,977,236	4,270,762
Baltimore City Sheriffs Department - ref:HB 101 (LEOPS)	30,312,201	23,135,305	7,176,897	44,054,084	18,857,375
Baltimore County Master Judges	-	-	-	-	-
Baltimore County Officials	655,763	599,013	56,750	953,050	407,953
Baltimore Metropolitan Council	125,630	165,409	(39,779)	182,584	78,155
Berlin, Town of	4,314,557	3,631,530	683,028	6,270,540	2,684,108
Berwyn Heights, Town of	1,319,145	1,236,866	82,280	1,917,173	820,647
Bethesda Fire Department	-	-	-	-	-
Bladensburg, Town of	4,271,099	2,892,736	1,378,362	6,207,379	2,657,072
Bowie, City of (LEOPS)	19,072,357	17,523,051	1,549,305	27,718,713	11,865,011
Brentwood, Town of	1,070,423	718,886	351,537	1,555,694	665,916
Brunswick, Town of	4,604,853	3,647,862	956,992	6,692,440	2,864,703
Calvert County Public Schools	20,953,963	18,278,453	2,675,510	30,453,336	13,035,567
Cambridge, City of	4,074,656	2,791,972	1,282,684	5,921,880	2,534,864
Cambridge, City of (LEOPS)	7,988,299	6,267,848	1,720,451	11,609,754	4,969,562
Cambridge, Housing Authority of	-	-	-	-	-
Caroline County Officials	309,148	252,037	57,110	449,298	192,322
Caroline County Public Schools	9,082,672	7,409,982	1,672,690	13,200,255	5,650,377
Caroline County Roads Board	-	-	-	-	-
Caroline County Sheriff Deputies (LEOPS)	9,961,596	6,712,659	3,248,937	14,477,636	6,197,160
Carroll County Officials	66,870	61,515	5,355	97,185	41,600
Carroll County Library	1,347,431	1,162,271	185,159	1,958,282	838,244
Carroll County Public Schools	24,162,678	21,891,473	2,271,205	35,116,705	15,031,725
Carroll Soil Conservation District	377,332	342,447	34,885	548,393	234,740
Catoctin & Frederick Soil Conser. Dist.	404,416	382,815	21,601	587,756	251,589
Cecil County Commission	28,275,002	23,471,358	4,803,643	41,093,331	17,590,023
Cecil County Library	941,130	720,105	221,025	1,367,786	585,482
Cecil County Officials	345,518	299,295	46,223	502,156	214,948
Cecil County Public Schools	15,075,312	13,527,442	1,547,870	21,909,628	9,378,429
Centreville, Town of	927,201	820,574	106,628	1,347,543	576,817
Centreville Police Department	2,349,451	1,916,245	433,206	3,414,563	1,461,606
Chesapeake Bay Commission	242,257	269,692	(27,435)	352,083	150,709
Chesapeake Employers Insurance	-	-	-	-	-
Chestertown, Town of	1,678,020	1,537,442	140,579	2,438,743	1,043,905

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	As of June 30,			Net Pension Liability as of June 30, 2024	
	2024 NPL	2023 NPL	Change in NPL	1% Decrease in Discount Rate: 5.80%	1% Increase in Discount Rate: 7.80%
Chestertown, Town of (LEOPS)	\$ 1,050,677	\$ 1,111,803	\$ (61,125)	\$ 1,526,997	\$ 653,632
Cheverly, Town of	1,613,596	1,528,419	85,176	2,345,111	1,003,826
Cheverly, Town of (LEOPS)	2,376,264	1,570,020	806,244	3,453,532	1,478,286
Chevy Chase Fire Department	-	-	-	-	-
College of Southern Maryland	2,919,768	2,553,206	366,562	4,243,430	1,816,403
College Park, City of	6,226,746	5,166,286	1,060,460	9,049,609	3,873,690
Crisfield, City of	1,180,607	843,434	337,173	1,715,830	734,462
Crisfield, Housing Authority of	220,545	236,489	(15,944)	320,528	137,202
Cumberland Police Department, City of (LEOPS)	11,149,580	8,466,317	2,683,263	16,204,186	6,936,211
Cumberland, City of	16,383,133	13,086,468	3,296,665	23,810,343	10,192,031
Denton, Town of	1,394,780	1,827,739	(432,959)	2,027,096	867,700
Denton Police Department, Town of (LEOPS)	2,899,405	-	2,899,405	4,213,835	1,803,734
District Heights, City of	2,066,686	1,975,641	91,045	3,003,607	1,285,696
Dorchester County Commission	11,737,542	9,770,177	1,967,365	17,058,697	7,301,985
Dorchester County Commission (LEOPS)	7,903,658	6,973,258	930,400	11,488,741	4,916,906
Dorchester County Officials	178,371	171,575	6,796	259,235	110,966
Dorchester County Public Schools	6,175,598	4,803,965	1,371,632	8,975,273	3,841,871
Dorchester County Roads Board	1,353,172	1,298,269	54,903	1,966,625	841,815
Dorchester County Sanitary Commission	167,508	141,325	26,183	243,447	104,208
Eastern Shore Regional Library	134,593	116,628	17,965	195,610	83,731
Edmonston, Town of	439,868	343,541	96,327	639,280	273,644
Elkton, Town of	102,104	91,166	10,938	148,392	63,519
Emmitsburg, Town of	1,039,530	926,781	112,749	1,510,796	646,697
Federalsburg, Town of	1,460,261	1,367,094	93,168	2,122,264	908,436
WMHPA (Frederick County Gov't)	-	-	-	-	-
Frederick County Public Schools	67,598,416	54,432,653	13,165,763	98,243,816	42,053,320
Frostburg, City of	2,370,786	2,017,528	353,258	3,445,570	1,474,878
Fruitland, City of	1,657,354	1,374,301	283,053	2,408,708	1,031,049
Fruitland, City of (LEOPS)	2,529,752	2,036,700	493,052	3,676,603	1,573,772
Garrett County Commission	-	42,137	(42,137)	-	-
Garrett County Community Action Comm.	6,143,142	5,433,552	709,590	8,928,104	3,821,680
Garrett County Officials	15,921	266,683	(250,762)	23,139	9,904
Garrett County Public Schools	4,244,069	3,941,283	302,785	6,168,096	2,640,257
Garrett County Roads Board	120,829	210,127	(89,297)	175,607	75,168
WMHPA (Garrett County Gov't)	-	-	-	-	-
Greenbelt, City of	11,181,481	8,529,770	2,651,712	16,250,549	6,956,057
Greenbelt, City of (LEOPS)	15,154,105	12,165,201	2,988,904	22,024,142	9,427,446
Greensboro, Town of	751,999	625,980	126,019	1,092,913	467,822
Hagerstown Community College	3,312,302	2,286,403	1,025,900	4,813,918	2,060,600
Hagerstown, City of	24,586,588	21,312,003	3,274,584	35,732,793	15,295,442
Hampstead, Town of (LEOPS)	1,940,198	1,613,634	326,563	2,819,777	1,207,007
Harford County Board of Education	42,560,665	32,831,734	9,728,930	61,855,327	26,477,207
Harford County Community College	1,817,817	1,444,493	373,324	2,641,915	1,130,873
Harford County Government	97,623,149	80,871,910	16,751,238	141,880,109	60,731,859
Harford County Government (LEOPS)	102,218,947	93,146,306	9,072,641	148,559,390	63,590,929
Harford County Library	2,711,023	2,255,971	455,052	3,940,051	1,686,541
Harford County Liquor Board	224,001	203,291	20,709	325,550	139,352
Howard Community College	3,651,779	3,243,887	407,891	5,307,294	2,271,790
Howard County Com. Action Committee	8,362,433	6,482,114	1,880,319	12,153,500	5,202,312
Howard County Officials	687,617	608,939	78,678	999,345	427,770
Howard County Public Schools	75,806,450	62,442,098	13,364,353	110,172,921	47,159,580
Hurlock, Town of	832,459	708,956	123,502	1,209,850	517,877

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**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	As of June 30,			Net Pension Liability as of June 30, 2024	
	2024 NPL	2023 NPL	Change in NPL	1% Decrease in Discount Rate: 5.80%	1% Increase in Discount Rate: 7.80%
Hurlock, Town of (LEOPS)	\$ 1,669,062	\$ 996,556	\$ 672,506	\$ 2,425,723	\$ 1,038,332
Hyattsville, City of	8,386,819	6,305,962	2,080,857	12,188,941	5,217,483
Hyattsville, City of (LEOPS)	12,168,810	10,262,456	1,906,354	17,685,479	7,570,279
Kent County Commissioners	10,499,444	10,772,372	(272,929)	15,259,313	6,531,758
Kent County Commissioners (LEOPS)	6,344,088	5,580,547	763,542	9,220,149	3,946,690
Kent County Commissioners (LEOPS)	2,726,670	-	2,726,670	3,962,792	1,696,275
Kent County Public Schools	2,140,761	1,818,645	322,116	3,111,265	1,331,779
Kent Soil and Water Conservation District	158,562	138,759	19,803	230,445	98,642
Landover Hills, Town of	857,878	661,435	196,443	1,246,793	533,690
LaPlata, Town of	6,189,191	4,183,399	2,005,792	8,995,029	3,850,327
Lexington Market Authority	-	-	-	-	-
Manchester, Town of	935,448	979,520	(44,072)	1,359,529	581,947
Manchester, Town of (LEOPS)	720,010	741,659	(21,648)	1,046,423	447,922
Maryland Environmental Service	2,117,336	2,073,729	43,606	3,077,219	1,317,205
MD Nat. Cap. Park & Plan Com.	-	-	-	-	-
MD Health & Higher Edu. Facilities Auth.	951,365	804,988	146,377	1,382,662	591,849
Middleton, Burgess and Commissioners	1,390,415	966,813	423,602	2,020,752	864,984
Montgomery County Gov't. (Supplemental Bill)	6,342,521	5,940,659	401,863	9,217,871	3,945,715
Montgomery College	18,771,267	17,130,283	1,640,984	27,281,126	11,677,701
Montgomery County Board of Education	-	-	-	-	-
Montgomery County Government	-	-	-	-	-
Montgomery County Public Library	-	-	-	-	-
Morningside, Town of	430,903	354,213	76,690	626,251	268,067
Mount Airy, Town of	1,959,772	1,657,361	302,412	2,848,225	1,219,184
Mount Airy, Town of (LEOPS)	1,203,521	796,688	406,833	1,749,131	748,717
Mount Rainier, City of	3,219,590	2,482,678	736,912	4,679,175	2,002,923
New Carrollton, City of	4,044,853	4,396,739	(351,887)	5,878,566	2,516,323
North Beach, Town of	610,819	542,326	68,493	887,731	379,994
Northeast Maryland Waste Disposal Auth.	1,236,587	1,002,373	234,214	1,797,187	769,287
Oakland, Town of	1,088,102	995,104	92,998	1,581,387	676,914
Oxford, Town of	957,587	804,527	153,060	1,391,704	595,720
Pocomoke, City of	2,291,662	2,190,269	101,393	3,330,575	1,425,655
Pocomoke, City of (LEOPS)	1,888,980	1,611,029	277,951	2,745,340	1,175,144
Preston, Town of	193,455	167,853	25,602	281,157	120,350
Prince George's County Community College	4,343,754	3,737,497	606,257	6,312,972	2,702,271
Prince George's County Government	200,041,998	162,650,638	37,391,360	290,730,026	124,447,149
Prince George's County Memorial Library	4,952,396	3,873,555	1,078,841	7,197,539	3,080,911
Prince George's County Public Schools	263,642,994	219,998,429	43,644,565	383,164,211	164,013,653
Prince George's County Board of Elections Supervisors	-	305,940	(305,940)	-	-
Prince George's County Crossing Guards	896,422	738,883	157,539	1,302,811	557,669
Prince George's County Officials	990,169	882,579	107,590	1,439,058	615,989
Princess Anne, Town of	611,313	602,132	9,181	888,448	380,301
Princess Anne, Town of (LEOPS)	2,153,805	1,517,115	636,690	3,130,222	1,339,893
Queen Anne's County Commission	29,286,195	26,793,200	2,492,995	42,562,944	18,219,092
Queen Anne's County Public Schools	8,550,100	6,898,132	1,651,967	12,426,244	5,319,061
Queen Anne's County	463,470	395,102	68,368	673,582	288,327
Queen Anne's County Commissioners (LEOPS)	24,947,542	13,497,044	11,450,498	36,257,384	15,519,993
Queen Anne's County Commissioners (CORS)	4,690,884	4,473,692	217,192	6,817,472	2,918,223
Queenstown, Town of	215,015	224,762	(9,747)	312,491	133,762
Ridgely, Town of	711,464	511,373	200,091	1,034,002	442,605
Rock Hall, Town of	466,497	405,608	60,889	677,981	290,210
Salisbury, City of	14,078,094	11,834,902	2,243,192	20,460,327	8,758,054

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**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	As of June 30,			Net Pension Liability as of June 30, 2024	
	2024 NPL	2023 NPL	Change in NPL	1% Decrease in Discount Rate: 5.80%	1% Increase in Discount Rate: 7.80%
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	\$ 37,759,670	\$ 34,561,420	\$ 3,198,250	\$ 54,877,826	\$ 23,490,484
Shore Up!	8,581,630	7,787,169	794,461	12,472,068	5,338,676
Snow Hill, Town of	1,156,938	971,275	185,663	1,681,430	719,737
Somerset County Commission	9,921,559	8,134,384	1,787,175	14,419,448	6,172,253
Somerset County Commission (LEOPS)	3,728,669	2,915,770	812,899	5,419,042	2,319,624
Somerset County Economic Development Commission	163,541	136,150	27,392	237,682	101,740
Somerset County Public Schools	5,413,386	4,325,862	1,087,524	7,867,518	3,367,695
Somerset County Sanitary District	1,589,793	1,168,523	421,270	2,310,518	989,018
Southern MD Tri-County Commun. Action	3,062,601	2,715,005	347,597	4,451,016	1,905,260
St. Mary's County Metropolitan Commission	7,817,942	6,286,519	1,531,423	11,362,166	4,863,581
St. Mary's County Board of Education	20,389,100	17,521,533	2,867,567	29,632,395	12,684,163
St. Mary's County Government	44,786,609	33,853,591	10,933,018	65,090,391	27,861,978
St. Mary's County Officials	-	340,629	(340,629)	-	-
St. Mary's County, Housing Authority of	1,125,139	1,064,228	60,912	1,635,216	699,955
St. Mary's Nursing Home	-	-	-	-	-
St. Michael's, Commissioners of	703,098	624,136	78,962	1,021,844	437,401
St. Michael's, Commissioners of (LEOPS)	1,754,866	1,793,125	(38,259)	2,550,425	1,091,711
Sykesville, Town of	615,506	560,955	54,551	894,543	382,910
Sykesville, Town of (LEOPS)	1,133,586	893,298	240,288	1,647,491	705,209
Takoma Park, City of	9,172,091	7,896,247	1,275,844	13,330,212	5,706,005
Talbot County Council	14,436,565	14,123,373	313,193	20,981,309	8,981,061
Talbot County Sheriffs	14,109,794	7,007,906	7,101,888	20,506,398	8,777,775
Talbot County Officials	290,962	252,037	38,924	422,868	181,009
Talbot County Public Schools	6,605,041	5,797,774	807,266	9,599,402	4,109,030
Taneytown, City of	1,320,813	1,213,027	107,786	1,919,597	821,684
Taneytown, City of (LEOPS)	1,628,543	1,853,110	(224,567)	2,366,835	1,013,125
Thurmont, Town of	3,014,742	3,843,564	(828,822)	4,381,460	1,875,486
Tri-County Council for Lower Eastern Shore	4,514,937	3,940,406	574,531	6,561,761	2,808,765
Tri-County Council for Western Maryland	520,798	512,334	8,465	756,899	323,991
University of MD (Montebello Employees)	-	-	-	-	-
University of MD Medical System	-	-	-	-	-
University Park, Town of	1,638,660	1,361,793	276,867	2,381,539	1,019,419
Upper Marlboro, Town of	814,337	636,533	177,804	1,183,512	506,603
Walkersville, Town of	1,062,704	1,006,139	56,565	1,544,475	661,113
Washington County Board of Education	28,094,349	24,261,124	3,833,224	40,830,779	17,477,638
Washington County Commission	-	-	-	-	-
Washington County Library	269,657	140,763	128,894	391,905	167,755
Washington County License Commission	-	-	-	-	-
Washington County Roads Board	-	-	-	-	-
Washington County Sanitary District	-	-	-	-	-
WMHPA (Washington County Gov't)	-	-	-	-	-
Washington, Board of License Comm.	79,639	70,867	8,772	115,743	49,544
Westminster, City of	7,460,614	6,159,031	1,301,583	10,842,846	4,641,286
Westminster, City of (LEOPS)	9,680,807	10,421,658	(740,851)	14,069,552	6,022,480
Wicomico County Dept. of Rec. & Park	-	-	-	-	-
Wicomico County Roads Board	-	-	-	-	-
Worcester County (LEOPS)	16,834,400	14,113,501	2,720,898	24,466,190	10,472,766
Worcester County Board of Education	7,303,730	6,512,440	791,290	10,614,839	4,543,688
Worcester County (Detention Officers)	6,906,149	6,088,675	817,474	10,037,016	4,296,350
Worcester County Board of Elections Supervisors	31,842	29,292	2,550	46,277	19,809
Worcester County Commission	25,498,700	19,988,297	5,510,403	37,058,407	15,862,872
Worcester County Liquor Control Board	-	-	-	-	-
Worcester County Officials	51,159	37,298	13,861	74,352	31,826
Wor-Wic Community College	1,416,630	1,169,929	246,701	2,058,852	881,293
Totals	\$ 26,304,436,000	\$ 23,030,311,000	\$ 3,274,125,000	\$ 38,229,419,000	\$ 16,364,124,000

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	Fiscal Year 2024 Deferred Outflows of Resources				Fiscal Year 2024 Deferred Inflows of Resources				Fiscal Year 2024 Pension Expense		
	Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows	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	
State of Maryland	\$ 1,936,596,889	\$ 760,361,843	\$ -	\$ 2,696,958,732	\$ 37,715,834	\$ 70,145,592	\$ 107,861,426	\$ 2,801,560,696	\$ (15,754,911)	\$ 2,785,805,785	
Allegany County Board of Elections Supervisors	52,940	20,786	96,048	169,775	1,031	-	1,031	76,586	21,573	98,158	
Allegany County College of Maryland	84,906	33,336	38,737	156,979	1,654	1,654	122,828	122,828	8,700	131,528	
Allegany County Commission	1,855,758	728,622	912,582	3,496,963	36,141	-	36,141	2,684,616	204,969	2,889,585	
Allegany County Commission (Sheriffs) (LEOPS)	492,151	193,232	220,474	905,857	9,585	-	9,585	711,967	49,519	761,486	
Allegany County Library	-	-	-	-	-	-	-	-	-	-	
Allegany County Officials	32,156	12,625	-	44,781	626	54,415	55,041	46,518	(12,222)	34,296	
Allegany County Public Schools	722,771	283,780	326,304	1,332,856	14,076	-	14,076	1,045,591	73,289	1,118,880	
Allegany County Transit Authority	86,330	33,895	-	120,225	1,681	29,417	31,098	124,888	(6,807)	118,281	
WMHPA (Allegany County Govt)	-	-	-	-	-	-	-	-	-	-	
Allegany, Housing Authority of	22,035	8,651	8,934	39,620	429	-	429	31,876	2,007	33,883	
Annapolis, City of	2,157,903	847,253	792,569	3,797,724	42,026	-	42,026	3,121,711	178,013	3,299,724	
Anne Arundel County Community College	459,366	180,360	166,387	806,113	8,946	-	8,946	664,538	37,371	701,909	
Anne Arundel County Economic Opp. Com.	31,462	12,353	-	43,815	613	19,171	19,784	45,515	(4,306)	41,209	
Anne Arundel County Commission	-	-	-	-	-	-	-	-	-	-	
Anne Arundel County Master Judges	59,204	23,245	23,378	105,827	1,153	-	1,153	85,647	5,251	90,898	
Anne Arundel County Officials	22,429	8,806	-	31,235	437	10,233	10,669	32,446	(2,298)	30,148	
Anne Arundel County Public Schools	9,206,908	3,614,888	6,310,725	19,132,521	179,307	-	179,307	13,319,091	1,417,408	14,736,499	
Baltimore City Sheriffs Department - ref.HB 101	545,369	214,127	-	759,496	10,621	859,990	870,612	788,953	(193,156)	595,797	
Baltimore City Sheriffs Department - ref.HB 101 (LEOPS)	2,408,055	945,469	2,779,614	6,133,138	46,898	-	46,898	3,483,591	624,310	4,107,901	
Baltimore County Master Judges	-	-	-	-	-	-	-	-	-	-	
Baltimore County Officials	52,095	20,454	-	72,549	1,015	20,311	21,326	75,363	(4,662)	70,801	
Baltimore Metropolitan Council	9,980	3,919	-	13,899	194	45,252	45,447	14,438	(10,164)	4,274	
Berlin, Town of	342,756	134,576	119,216	596,548	6,675	-	6,675	495,845	26,776	522,621	
Berwyn Heights, Town of	104,795	41,146	-	145,941	2,041	66,891	68,932	151,601	(15,024)	136,577	
Bethesda Fire Department	-	-	-	-	-	-	-	-	-	-	
Bladensburg, Town of	339,304	133,220	691,438	1,163,962	6,608	-	6,608	490,851	155,299	646,150	
Bowie, City of (LEOPS)	1,515,142	594,887	-	2,110,029	29,508	673,393	702,901	2,191,866	(151,246)	2,040,620	
Brentwood, Town of	85,036	33,388	178,262	296,686	1,656	-	1,656	123,017	40,038	163,055	
Brunswick, Town of	365,818	143,630	313,427	822,875	7,124	-	7,124	529,207	70,397	599,604	
Calvert County Public Schools	1,664,620	653,576	55,006	2,373,203	32,419	-	32,419	2,408,108	12,355	2,420,462	
Cambridge, City of	323,698	127,093	633,274	1,084,065	6,304	-	6,304	468,275	142,235	610,510	
Cambridge, City of (LEOPS)	634,605	249,163	592,963	1,476,731	12,359	-	12,359	918,045	133,181	1,051,226	
Cambridge, Housing Authority of	-	-	-	-	-	-	-	-	-	-	
Caroline County Officials	24,559	9,643	15,214	49,415	478	-	478	35,528	3,417	38,945	
Caroline County Public Schools	721,544	283,298	442,728	1,447,569	14,052	-	14,052	1,043,815	99,438	1,143,253	
Caroline County Roads Board	-	-	-	-	-	-	-	-	-	-	
Caroline County Sheriff Deputies (LEOPS)	791,367	310,713	1,640,542	2,742,621	15,412	-	15,412	1,144,824	368,471	1,513,294	
Carroll County Officials	5,312	2,086	-	7,398	103	2,424	2,527	7,685	(544)	7,141	
Carroll County Library	107,042	42,028	14,245	163,315	2,085	-	2,085	154,852	3,199	158,051	
Carroll County Public Schools	1,919,526	753,659	-	2,673,185	37,383	601,284	638,668	2,776,865	(135,050)	2,641,815	
Carroll Soil Conservation District	29,976	11,769	0	41,745	584	9,866	10,449	43,364	(2,216)	41,148	
Catoctin & Frederick Soil Conser. Dist.	32,128	12,614	-	44,742	626	23,466	24,092	46,477	(5,271)	41,207	
Cecil County Commission	2,246,216	881,927	1,048,700	4,176,843	43,746	-	43,746	3,249,469	235,541	3,485,010	
Cecil County Library	74,765	29,355	84,829	188,949	1,456	-	1,456	108,158	19,053	127,211	
Cecil County Officials	27,449	10,777	2,626	40,852	535	-	535	39,708	590	40,298	
Cecil County Public Schools	1,197,609	470,215	-	1,667,824	23,324	268,300	291,624	1,732,511	(60,261)	1,672,250	
Centreville, Town of	73,659	28,920	-	102,579	1,435	7,171	8,606	106,557	(6,111)	104,947	
Centreville Police Department	186,645	73,282	114,950	374,877	3,635	-	3,635	270,008	25,818	295,826	
Chesapeake Bay Commission	19,245	7,556	-	26,802	375	47,026	47,401	27,841	(10,562)	17,279	
Chesapeake Employers Insurance	-	-	-	-	-	-	-	-	-	-	
Chestertown, Town of	133,305	52,339	-	185,644	2,596	55,761	58,357	192,844	(12,524)	180,320	

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	Fiscal Year 2024 Deferred Outflows of Resources				Fiscal Year 2024 Deferred Inflows of Resources				Fiscal Year 2024 Pension Expense			
	Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows	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		
Chestertown, Town of (LEOPS)	\$ 83,468	\$ 32,772	\$ -	\$ 116,239	\$ 1,626	\$ 156,707	\$ 158,332	\$ 120,748	\$ (35,197)	\$ 85,551		
Cheverly, Town of	128,187	50,330	-	178,517	2,496	94,454	96,950	185,440	(21,215)	164,226		
Cheverly, Town of (LEOPS)	188,775	74,118	416,845	679,738	3,676	-	3,676	273,089	93,625	366,714		
Chevy Chase Fire Department	-	-	-	-	-	-	-	-	-	-		
College of Southern Maryland	231,952	91,071	2,562	325,584	4,517	-	4,517	335,551	575	336,126		
College Park, City of	494,664	194,219	233,067	921,949	9,634	-	9,634	715,601	52,347	767,948		
Crisfield, City of	93,790	36,824	155,334	285,948	1,827	-	1,827	135,680	34,889	170,568		
Crisfield, Housing Authority of	17,521	6,879	-	24,400	341	35,436	35,777	25,346	(7,959)	17,387		
Cumberland Police Department, City of (LEOPS)	885,742	347,767	1,057,869	2,291,379	17,250	-	17,250	1,281,351	237,601	1,518,952		
Cumberland, City of	1,301,505	511,007	1,026,621	2,839,334	25,347	-	25,347	1,882,811	230,627	2,113,438		
Denton, Town of	110,804	43,505	-	154,308	2,158	495,318	497,476	160,233	(111,250)	49,043		
Denton Police Department, Town of (LEOPS)	230,334	90,435	2,072,928	2,393,698	4,486	-	4,486	333,210	465,586	798,796		
District Heights, City of	164,181	64,462	-	228,643	3,197	135,714	138,912	237,511	(30,482)	207,029		
Dorchester County Commission	932,451	366,106	413,512	1,712,069	18,160	-	18,160	1,348,922	92,876	1,441,798		
Dorchester County Commission (LEOPS)	627,881	246,523	-	874,404	12,228	43,583	55,811	908,318	(9,789)	898,529		
Dorchester County Officials	14,170	5,564	-	19,734	276	-	276	20,499	12,856	17,674		
Dorchester County Public Schools	490,600	192,623	492,366	1,175,590	9,555	-	9,555	709,723	110,587	820,310		
Dorchester County Roads Board	107,498	42,207	-	149,705	2,094	92,705	94,799	155,512	(20,822)	134,690		
Dorchester County Sanitary Commission	13,307	5,225	4,355	22,887	259	-	259	19,251	978	20,229		
Eastern Shore Regional Library	10,692	4,198	990	15,880	208	-	208	15,468	222	15,690		
Edmonston, Town of	34,944	13,720	33,951	82,615	681	-	681	50,551	7,625	58,177		
Elkton, Town of	8,111	3,185	-	11,296	158	1,446	1,604	11,734	(325)	11,409		
Emmitsburg, Town of	82,582	32,424	-	115,006	1,608	13,589	15,198	119,467	(3,052)	116,415		
Federalburg, Town of	116,006	45,547	-	161,553	2,259	72,343	74,602	167,819	(16,248)	151,570		
WMHPA (Frederick County Gov't)	-	-	-	-	-	-	-	-	-	-		
Frederick County Public Schools	5,370,138	2,108,466	3,880,243	11,358,847	104,585	-	104,585	7,768,662	871,514	8,640,177		
Frostburg, City of	188,339	73,947	47,497	309,784	3,668	-	3,668	272,460	10,668	283,128		
Fruitland, City of	131,663	51,695	62,683	246,040	2,564	-	2,564	190,469	14,079	204,548		
Fruitland, City of (LEOPS)	200,968	78,906	145,494	425,368	3,914	-	3,914	290,729	32,678	323,407		
Garrett County Commission	-	-	-	-	-	34,409	34,409	-	(7,728)	(7,728)		
Garrett County Community Action Comm.	488,022	191,611	0	679,633	9,504	44,953	54,458	705,993	(10,097)	695,896		
Garrett County Officials	1,265	497	-	1,761	25	206,389	206,413	1,830	(46,356)	(44,526)		
Garrett County Public Schools	337,156	132,377	-	469,533	6,566	184,122	190,688	487,744	(41,354)	446,390		
Garrett County Roads Board	9,599	3,769	-	13,368	187	85,201	85,388	13,886	(19,136)	(5,250)		
WMHPA (Garrett County Gov't)	-	-	-	-	-	-	-	-	-	-		
Greenbelt, City of	888,277	348,762	1,028,862	2,265,901	17,299	-	17,299	1,285,018	231,086	1,516,103		
Greenbelt, City of (LEOPS)	1,203,869	472,672	900,427	2,576,968	23,446	-	23,446	1,741,566	202,239	1,943,805		
Greensboro, Town of	59,740	23,456	26,472	109,668	1,163	-	1,163	86,422	5,946	92,368		
Hagerstown Community College	263,135	103,314	501,074	867,523	5,125	-	5,125	380,662	112,543	493,205		
Hagerstown, City of	1,953,202	766,882	174,980	2,895,063	38,039	-	38,039	2,825,582	39,301	2,864,883		
Hampstead, Town of (LEOPS)	154,133	60,517	69,464	284,114	3,002	-	3,002	222,975	15,602	238,577		
Harford County Board of Education	3,381,095	1,327,512	3,618,630	8,327,237	65,848	-	65,848	4,891,230	812,755	5,703,986		
Harford County Community College	144,411	56,700	120,088	321,198	2,812	-	2,812	208,910	26,972	235,882		
Harford County Government	7,755,356	3,044,969	3,756,353	14,556,677	151,038	-	151,038	11,219,217	843,888	12,062,905		
Harford County Government (LEOPS)	8,120,454	3,188,316	-	11,308,771	158,148	2,981,046	3,139,194	11,747,383	(669,552)	11,077,831		
Harford County Library	215,368	84,560	96,039	395,967	4,194	-	4,194	311,561	21,571	333,131		
Harford County Liquor Board	17,795	6,987	-	24,782	347	5,857	6,203	25,743	(1,315)	24,428		
Howard Community College	290,104	113,903	-	404,007	5,650	38,092	43,742	419,676	(8,556)	411,121		
Howard County Com. Action Committee	664,326	260,833	685,482	1,610,642	12,938	-	12,938	961,042	153,961	1,115,003		
Howard County Officials	54,626	21,448	0	76,073	1,064	5,643	6,706	79,024	(1,267)	77,756		
Howard County Public Schools	6,022,199	2,364,483	3,208,133	11,594,815	117,284	-	117,284	8,711,960	720,556	9,432,517		
Hurlock, Town of	66,132	25,965	16,238	108,336	1,288	-	1,288	95,669	3,647	99,316		

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**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	Fiscal Year 2024 Deferred Outflows of Resources			Fiscal Year 2024 Deferred Inflows of Resources			Fiscal Year 2024 Pension Expense			
	Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows	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
Hurlock, Town of (LEOPS)	\$ 132,593	\$ 52,060	\$ 379,517	\$ 564,170	\$ 2,582	\$ -	\$ 2,582	\$ 191,815	\$ 85,241	\$ 277,055
Hyattsville, City of	666,264	261,594	846,761	1,774,618	12,976	-	12,976	963,845	190,185	1,154,030
Hyattsville, City of (LEOPS)	966,712	379,558	319,856	1,666,126	18,827	-	18,827	1,398,485	71,841	1,470,326
Kent County Commissioners	834,094	327,489	-	1,161,583	16,244	1,290,050	1,306,294	1,206,635	(289,749)	916,886
Kent County Commissioners (LEOPS)	503,986	197,879	-	701,864	9,815	21,321	31,136	729,086	(4,789)	724,298
Kent County Commissioners (LEOPS)	216,611	85,048	1,949,432	2,251,091	4,219	-	4,219	313,359	437,848	751,207
Kent County Public Schools	170,066	66,773	45,447	282,285	3,312	-	3,312	246,024	10,208	256,232
Kent Soil and Water Conservation District	12,596	4,946	54	17,596	245	-	245	18,222	12	18,235
Landover Hills, Town of	68,151	26,758	73,217	168,127	1,327	-	1,327	98,591	16,445	115,035
LaPlata, Town of	491,680	193,047	1,008,834	1,693,561	9,576	-	9,576	711,285	226,587	937,872
Lexington Market Authority	-	-	-	-	-	-	-	-	-	-
Manchester, Town of	74,314	29,178	-	103,491	1,447	131,069	132,517	107,505	(29,439)	78,067
Manchester, Town of (LEOPS)	57,199	22,458	-	79,657	1,114	90,861	91,975	82,746	(20,408)	62,339
Maryland Environmental Service	168,205	66,042	-	234,247	3,276	179,600	182,876	243,332	(40,339)	202,993
MD Nat. Cap. Park & Plan Com.	-	-	-	-	-	-	-	-	-	-
MD Health & Higher Edu. Facilities Auth.	75,578	29,674	22,832	128,084	1,472	-	1,472	109,334	5,128	114,463
Middleton, Burgess and Commissioners	110,457	43,368	204,586	358,411	2,151	-	2,151	159,792	45,951	205,742
Montgomery County Gov't. (Supplemental Bill)	503,861	197,830	-	701,691	9,813	316,506	326,318	728,906	(71,088)	657,818
Montgomery College	1,491,223	585,496	-	2,076,718	29,042	567,926	596,968	2,157,264	(127,558)	2,029,706
Montgomery County Board of Education	-	-	-	-	-	-	-	-	-	-
Montgomery County Government	-	-	-	-	-	-	-	-	-	-
Montgomery County Public Library	-	-	-	-	-	-	-	-	-	-
Morningside, Town of	34,232	13,440	18,827	66,499	667	-	667	49,521	4,229	53,750
Mount Airy, Town of	155,688	61,127	47,753	264,568	3,032	-	3,032	225,224	10,725	235,950
Mount Airy, Town of (LEOPS)	95,610	37,539	209,889	343,037	1,862	-	1,862	138,313	47,142	185,455
Mount Rainier, City of	255,770	100,422	274,512	630,705	4,981	-	4,981	370,007	61,656	431,664
New Carrollton, City of	321,330	126,163	-	447,493	6,258	698,472	704,730	464,850	(156,879)	307,971
North Beach, Town of	48,525	19,052	-	67,577	945	6,154	7,099	70,198	(1,382)	68,816
Northeast Maryland Waste Disposal Auth.	98,237	38,570	65,569	202,376	1,913	-	1,913	142,113	14,727	156,840
Oakland, Town of	86,441	33,939	-	120,380	1,683	34,655	36,338	125,049	(7,784)	117,265
Oxford, Town of	76,072	29,868	27,657	133,597	1,482	-	1,482	110,049	6,212	116,261
Pocomoke, City of	182,054	71,479	-	253,533	3,546	150,132	153,677	263,366	(33,720)	229,646
Pocomoke, City of (LEOPS)	150,064	58,919	34,974	243,957	2,923	-	2,923	217,089	7,855	224,944
Preston, Town of	15,368	6,034	1,244	22,646	299	-	299	22,233	279	22,512
Prince George's County Community College	345,075	135,486	53,559	534,120	6,720	-	6,720	499,200	12,029	511,230
Prince George's County Government	15,891,691	6,239,520	10,200,891	32,332,102	309,496	-	309,496	22,989,573	2,291,151	25,280,724
Prince George's County Memorial Library	393,427	154,470	377,603	925,501	7,662	-	7,662	569,148	84,811	653,959
Prince George's County Public Schools	20,944,267	8,223,302	8,842,705	38,010,273	407,896	-	407,896	30,298,837	1,986,098	32,284,935
Prince George's County Board of Elections Supervisors	-	-	-	-	-	249,828	249,828	-	(56,112)	(56,112)
Prince George's County Crossing Guards	71,213	27,960	37,531	136,705	1,387	-	1,387	103,020	8,430	111,450
Prince George's County Officials	78,661	30,884	-	109,545	1,532	12,785	14,317	113,794	(2,872)	110,922
Princess Anne, Town of	48,564	19,067	-	67,631	946	54,638	55,584	70,254	(12,272)	57,983
Princess Anne, Town of (LEOPS)	171,102	67,179	300,999	539,281	3,332	-	3,332	247,523	67,605	315,129
Queen Anne's County Commission	2,326,547	913,467	-	3,240,014	45,310	940,934	986,245	3,365,679	(211,337)	3,154,342
Queen Anne's County Public Schools	679,235	266,687	479,937	1,425,859	13,228	-	13,228	982,009	107,795	1,090,405
Queen Anne's County	36,819	14,456	8,721	59,996	717	-	717	53,264	1,959	55,224
Queen Anne's County Commissioners (LEOPS)	1,961,677	778,140	6,814,671	9,574,688	38,598	-	38,598	2,867,065	1,530,596	4,397,660
Queen Anne's County Commissioners (CORS)	372,652	146,314	-	518,966	7,258	-	7,258	306,689	(67,253)	471,841
Queenstown, Town of	17,081	6,707	-	23,788	333	29,814	30,146	24,710	(6,696)	18,014
Ridgely, Town of	56,520	22,191	91,078	169,790	1,101	-	1,101	81,764	20,456	102,221
Rock Hall, Town of	37,059	14,551	2,306	53,916	722	-	722	53,612	518	54,130
Salisbury, City of	1,118,389	439,111	400,852	1,958,352	21,781	-	21,781	1,617,907	90,033	1,707,940

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER,
CURRENT REPORTING PERIOD ONLY
AS OF AND FOR THE YEAR ENDED JUNE 30, 2024,
WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2023**

Entity	Fiscal Year 2024 Deferred Outflows of Resources				Fiscal Year 2024 Deferred Inflows of Resources				Fiscal Year 2024 Pension Expense			
	Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows	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		
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	\$ 2,999,695	\$ 1,177,764	\$ -	\$ 4,177,459	\$ 58,420	\$ 1,226,286	\$ 1,284,706	\$ 4,339,482	\$ (275,427)	\$ 4,064,055		
Shore Up!	681,740	267,670	-	949,410	13,277	223,500	236,777	986,233	(50,199)	936,034		
Snow Hill, Town of	91,909	36,086	34,018	162,013	1,790	-	1,790	132,960	7,641	140,600		
Somerset County Commission	788,186	309,464	450,950	1,548,600	15,350	-	15,350	1,140,223	101,285	1,241,507		
Somerset County Commission (LEOPS)	296,212	116,301	284,818	697,332	5,769	-	5,769	428,513	63,971	492,484		
Somerset County Economic Development Commission	12,992	5,101	5,745	23,838	253	-	253	18,795	1,290	20,085		
Somerset County Public Schools	430,049	168,849	337,838	936,736	8,375	-	8,375	622,127	75,879	698,006		
Somerset County Sanitary District	126,296	49,587	182,417	358,300	2,460	-	2,460	182,705	40,971	223,676		
Southern MD Tri-County Commun. Action	243,298	95,526	-	338,824	4,738	27,443	32,181	351,966	(6,164)	345,802		
St. Mary's County Metropolitan Commission	621,071	243,850	455,919	1,320,840	12,096	-	12,096	898,467	102,401	1,000,868		
St. Mary's County Board of Education	1,619,746	635,957	269,251	2,524,955	31,545	-	31,545	2,343,191	60,475	2,403,666		
St. Mary's County Government	3,557,928	1,396,941	4,375,629	9,330,498	69,292	-	69,292	5,147,044	982,779	6,129,824		
St. Mary's County Officials	-	-	-	-	-	278,155	278,155	-	(62,474)	(62,474)		
St. Mary's County, Housing Authority of	89,383	35,094	-	124,477	1,741	64,621	66,362	129,305	(14,514)	114,791		
St. Mary's Nursing Home	-	-	-	-	-	-	-	-	-	-		
St. Michael's, Commissioners of	55,855	21,930	-	77,786	1,088	6,984	8,072	80,803	(1,569)	79,234		
St. Michael's, Commissioners of (LEOPS)	139,410	54,736	-	194,146	2,715	209,609	212,324	201,676	(47,079)	154,597		
Sykesville, Town of	48,897	19,198	-	68,095	952	18,015	18,967	70,736	(4,046)	66,690		
Sykesville, Town of (LEOPS)	90,054	35,358	80,997	206,409	1,754	-	1,754	130,276	18,192	148,468		
Takoma Park, City of	728,647	286,087	109,578	1,124,312	14,191	-	14,191	1,054,091	24,612	1,078,702		
Talbot County Council	1,146,866	450,292	-	1,597,158	22,336	1,211,603	1,233,939	1,659,104	(272,130)	1,386,974		
Talbot County Sheriffs	1,120,907	440,099	4,365,199	5,926,205	21,830	-	21,830	1,621,550	980,437	2,601,987		
Talbot County Officials	23,115	9,075	2,212	34,401	450	-	450	33,438	497	33,935		
Talbot County Public Schools	524,716	206,018	-	730,734	10,219	12,140	22,359	759,076	(2,727)	756,349		
Taneytown, City of	104,928	41,198	-	146,125	2,044	46,232	48,276	151,793	(10,384)	141,409		
Taneytown, City of (LEOPS)	129,374	50,796	-	180,170	2,520	348,907	351,427	187,158	(78,366)	108,793		
Thurmont, Town of	239,496	94,033	-	333,529	4,664	983,232	987,896	346,465	(220,837)	125,629		
Tri-County Council for Lower Eastern Shore	358,675	140,826	10,252	509,752	6,985	-	6,985	518,873	2,303	521,176		
Tri-County Council for Western Maryland	41,373	16,244	-	57,617	806	46,023	46,828	59,582	(10,337)	49,515		
University of MD (Montebello Employees)	-	-	-	-	-	-	-	-	-	-		
University of MD Medical System	-	-	-	-	-	-	-	-	-	-		
University Park, Town of	130,178	51,112	59,531	240,821	2,535	-	2,535	188,321	13,371	201,692		
Upper Marlboro, Town of	64,692	25,400	62,423	152,515	1,260	-	1,260	93,587	14,020	107,607		
Walkersville, Town of	84,423	33,147	-	117,570	1,644	61,825	63,469	122,130	(13,886)	108,244		
Washington County Board of Education	2,231,865	876,292	274,626	3,382,783	43,466	-	43,466	3,228,707	61,682	3,290,389		
Washington County Commission	-	-	-	-	-	-	-	-	-	-		
Washington County Library	21,422	8,411	77,845	107,678	417	-	417	30,990	17,484	48,474		
Washington County License Commission	-	-	-	-	-	-	-	-	-	-		
Washington County Roads Board	-	-	-	-	-	-	-	-	-	-		
Washington County Sanitary District	-	-	-	-	-	-	-	-	-	-		
WMHPA (Washington County Gov't)	-	-	-	-	-	-	-	-	-	-		
Washington, Board of License Comm.	6,327	2,484	-	8,811	123	932	1,055	9,152	(209)	8,943		
Westminster, City of	592,684	232,704	304,553	1,129,942	11,543	-	11,543	857,402	68,404	925,805		
Westminster, City of (LEOPS)	769,060	301,955	-	1,071,015	14,978	1,588,944	1,603,922	1,112,555	(356,882)	755,673		
Wicomico County Dept. of Rec. & Park	-	-	-	-	-	-	-	-	-	-		
Wicomico County Roads Board	-	-	-	-	-	-	-	-	-	-		
Worcester County (LEOPS)	1,337,355	525,083	510,788	2,373,226	26,045	-	26,045	1,934,672	114,725	2,049,397		
Worcester County Board of Education	580,221	227,811	-	808,032	11,300	96,201	107,501	839,372	(21,607)	817,765		
Worcester County (Detention Officers)	548,637	215,410	-	764,047	10,685	34,409	45,094	793,680	(7,728)	785,952		
Worcester County Board of Elections Supervisors	2,530	993	-	3,523	49	1,154	1,203	3,659	(259)	3,400		
Worcester County Commission	2,025,662	795,331	1,908,021	4,729,015	39,450	-	39,450	2,930,406	428,547	3,358,953		
Worcester County Liquor Control Board	-	-	-	-	-	-	-	-	-	-		
Worcester County Officials	4,064	1,596	6,119	11,779	79	-	79	5,879	1,374	7,254		
Wor-Wic Community College	112,540	44,186	57,466	214,191	2,192	-	2,192	162,804	12,907	175,711		
Totals	\$ 2,089,671,000	\$ 820,463,000	\$ 89,239,940	\$ 2,999,373,940	\$ 40,697,000	\$ 89,239,940	\$ 129,936,940	\$ 3,023,004,000	\$ -	\$ 3,023,004,000		

See accompanying Notes to the Schedules of Employer Allocations and Pension Amounts by Employer.

MARYLAND STATE AND RETIREMENT SYSTEM
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2024

NOTE 1 PLAN DESCRIPTION

Organization

The State Retirement Agency (the Agency) is the administrator of the Maryland State Retirement and Pension System (the System). The System was established by the State Personnel and Pensions Article of the Annotated Code of Maryland to provide retirement allowances and other benefits to State employees, teachers, police, judges, legislators, and employees of participating governmental units. Responsibility for the System's administration and operation is vested in a 15-member Board of Trustees.

The State of Maryland is the statutory guarantor for the payment of all pensions, annuities, retirement allowances, refunds, reserves, and other benefits of the System. The State is obligated to annually pay into the accumulation fund of each State system at least an amount that, when combined with the System's accumulation funds, is sufficient to provide benefits payable under each plan during that fiscal year. The System is accounted for as one defined benefit plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67 *Financial Reporting for Pension Plans*. Additionally, the System is fiscally dependent on the State by virtue of the legislative and executive controls exercised with respect to its operations, policies, and administrative budget. Accordingly, the System is included in the State's reporting entity and disclosed in its financial statements as a pension trust fund.

The System is comprised of the Teachers' Retirement and Pension Systems, Employees' Retirement and Pension Systems, State Police Retirement System, Judges' Retirement System, and the Law Enforcement Officers' Pension System.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

Basis of Presentation and Basis of Accounting

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

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

**MARYLAND STATE AND RETIREMENT SYSTEM
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES
(CONTINUED)**

Basis of Presentation and Basis of Accounting (Continued)

The preparation of the Schedules 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.

Amounts reported on the pension allocation schedules may not precisely agree with financial statement amounts or actuarial valuations due to the number of decimal places used in allocating the collective pension amounts. Also, the number of decimal places used in the allocations varies by plan.

The Schedule of Pension Amounts by Employer, Current Reporting Period Only presents deferred inflows of resources and deferred outflows of resources and pension expense for the current reporting period (measurement period) only. In addition to the current period amounts reported on this schedule, employers need to account for deferred inflows of resources and deferred outflows of resources related to pensions from prior reporting periods and amortize those amounts to pension expense based off the amortization period for their respective years, when reporting pension amounts in their financial statements in accordance with accounting principles generally accepted in the United States of America.

The System calculated the deferred inflows of resources and deferred outflows of resources related to pensions for the change in proportion percentage from the end of the prior measurement period (June 30, 2023) to the end of the current measurement period (June 30, 2024) for the net pension liability only. Employers are responsible for accounting for the impact of the change in proportion from the prior measurement date to the current measurement date on deferred inflows of resources and deferred outflows of resources related to pensions and amortizing those amounts over the average estimated remaining service lives of all plan members.

Allocation Methodology

Actual employer contributions billed to participating government units for the year ended June 30, 2024, are used as the basis for determining each employer's proportionate share of the collective pension amounts reported in the Schedule of Employer Allocations. Because the State of Maryland contributed 100% of the actuarial determined contributions, there were no adjustments for the years ended June 30, 2024.

**MARYLAND STATE AND RETIREMENT SYSTEM
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2024**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING AND REPORTING POLICIES
(CONTINUED)**

Collective Net Pension Liability

The components of the calculation of the net pension liability of the defined benefit cost-sharing plans for participating employers and the State of Maryland as of June 30, 2024, calculated in accordance with GASB Statement No. 67, are shown in the following table.

	2024
Total Pension Liability (A)	\$ 94,214,144,000
Plan Fiduciary Net Position (B)	67,909,708,000
Net Pension Liability (A-B)	\$ 26,304,436,000
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (B/A)	72.08%

The net pension liability sensitivity to changes in the single discount rate, as of June 30, 2024, is as follows:

<i>(Expressed in thousands)</i>			
	1% Decrease to 5.80%	Current Discount Rate 6.80%	1% Increase to 7.80%
System			
Total System Net Pension Liability	\$ 38,229,419	\$ 26,304,436	\$ 16,364,124

The total Pension Expense is the sum of the following items that are recognized at the end of the employer's fiscal year:

- a. Service Cost
- b. Interest on the Total Pension Liability
- c. Current-Period Benefit Changes
- d. Employee Contributions
- e. Projected Earnings on Plan Investments
- f. Pension Plan Administrative Expense
- g. Other Changes in Plan Fiduciary Net Position
- h. Recognition of Outflow (Inflow) of Resources due to Liabilities
- i. Recognition of Outflow (Inflow) of Resources due to Assets
- j. Amortization of Deferred Outflows and Inflows of Resources

NOTE 3 ACTUARIAL METHODS AND ASSUMPTIONS

The total pension liability for each of the defined benefit cost-sharing plans was determined by an actuarial valuation as of June 30, 2023 and rolled forward to June 30, 2024, using the entry age normal actuarial cost method. General inflation is assumed to be 2.25% and wage increases is assumed to be 2.75%. The discount rate and long-term expected rate of return on pension plan investments used in the determination of the total pension liability is 6.80%.

**MARYLAND STATE AND RETIREMENT SYSTEM
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2024**

NOTE 4 COLLECTIVE DEFERRED OUTFLOWS AND INFLOWS

Deferred financing inflows and outflows are made up of changes in actuarial assumptions, differences in actual and expected experience, and net difference in the projected and actual investment earnings. The deferred outflows and the inflows related to noninvestment activity are being amortized over the remaining service life ranging from 5.44 to 5.68 years, the fiscal year 2024 amortization period is 5.4523 years. The net difference in investment earnings are being amortized over a closed five-year period for each of the years presented. The following table shows the deferred inflows and outflows of resources, by source, to be recognized in future pension expenses:

(Expressed in thousands)

Deferred Outflows of Resources	Year of Deferral	Amortization Period	Beginning of Year Balance	Additions	Current Year Amortization	End of Year Balance
Difference Between Expected and Actual Experience						
	2024	5.4523	\$ -	\$ 2,559,018	\$ 469,347	\$ 2,089,671
	2023	5.4418	809,447	-	182,234	627,213
			<u>809,447</u>	<u>2,559,018</u>	<u>651,581</u>	<u>2,716,884</u>
Net Difference in Investment Earnings						
	2023	5.0000	1,876,888	-	469,222	1,407,666
	2022	5.0000	3,896,430	-	1,298,810	2,597,620
	2020	5.0000	416,139	-	416,139	-
			<u>6,189,457</u>	<u>-</u>	<u>2,184,171</u>	<u>4,005,286</u>
Change in Assumptions						
	2024	5.4523	-	1,004,742	184,279	820,463
	2021	5.5183	1,582,799	-	628,518	954,281
			<u>1,582,799</u>	<u>1,004,742</u>	<u>812,797</u>	<u>1,774,744</u>
						<u>\$ 8,496,914</u>
Deferred Inflows of Resources						
Difference Between Expected and Actual Experience						
	2022	5.4929	\$ 589,656	\$ -	\$ 168,816	\$ 420,840
	2021	5.5183	351,104	-	139,422	211,682
	2020	5.5047	12,193	-	8,104	4,089
	2019	5.6820	30,197	-	30,197	-
			<u>983,150</u>	<u>-</u>	<u>346,539</u>	<u>636,611</u>
Net Difference in Investment Earnings						
	2024	5.0000	-	50,871	10,174	40,697
	2021	5.0000	4,129,415	-	2,064,708	2,064,707
			<u>4,129,415</u>	<u>-</u>	<u>2,074,882</u>	<u>2,105,404</u>
Change in Assumptions						
	2019	5.6820	81,766	-	81,766	-
						<u>\$ 2,742,015</u>

The following table shows the amortization of these balances:

(Expressed in thousands)

Year Ending June 30	Deferred Outflows			Deferred Inflows		
	Actual and Expected Experience	Net Difference in Investment Earnings	Change in Assumptions	Actual and Expected Experience	Net Difference Investment in Earnings	Change in Assumptions
2025	\$ 651,581	\$ 1,768,032	\$ 812,797	\$ 312,327	\$ 2,074,881	\$ -
2026	651,581	1,768,032	510,042	241,076	10,174	-
2027	651,581	469,222	184,279	83,208	10,174	-
2028	549,858	-	184,279	-	10,175	-
2029	212,283	-	83,347	-	-	-
Total	<u>\$ 2,716,884</u>	<u>\$ 4,005,286</u>	<u>\$ 1,774,744</u>	<u>\$ 636,611</u>	<u>\$ 2,105,404</u>	<u>\$ -</u>

MARYLAND STATE AND RETIREMENT SYSTEM
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND
PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2024

NOTE 5 ADDITIONAL FINANCIAL AND ACTUARIAL INFORMATION

Additional financial information supporting the preparation of the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer (including the disclosure of the net pension liability and the unmodified audit opinion on the financial statements) is located in the System's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. This can be found at <https://sra.maryland.gov/annual-financial-reports>.

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
 SUPPLEMENTARY SCHEDULE OF NET DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES BY EMPLOYER
 TO BE RECOGNIZED IN PENSION EXPENSE
 FIVE YEARS AND IN THE AGGREGATE THEREAFTER
 JUNE 30, 2024**

Entity	Employer Allocation Percentage	Schedule of Deferred Inflows and Outflows						
		2025	2026	2027	2028	2029	Thereafter	Total
State of Maryland	92.6747267%	\$ 758,153,183	\$ 2,465,741,154	\$ 1,109,498,860	\$ 654,781,742	\$ 267,896,455	\$ -	\$ 5,256,071,395
Allegany County Board of Elections Supervisors	0.0025334%	55,418	101,834	65,386	44,254	15,812	-	282,705
Allegany County College of Maryland	0.0040631%	44,632	111,425	45,591	32,824	15,368	-	249,841
Allegany County Commission	0.0888062%	1,499,993	3,006,061	1,530,526	923,332	341,610	-	7,301,521
Allegany County Commission (Sheriffs) (LEOPS)	0.0235516%	483,655	875,448	487,545	283,624	88,729	-	2,219,001
Allegany County Library	0.0000000%	(4,858)	(5,114)	(5,422)	(2,410)	-	-	(17,804)
Allegany County Officials	0.0015388%	3,504	29,611	5,454	(217)	(166)	-	38,186
Allegany County Public Schools	0.0345878%	573,337	1,154,875	569,320	342,328	130,525	-	2,770,385
Allegany County Transit Authority	0.0041312%	88,481	148,574	65,073	30,786	9,664	-	342,578
WMHPA (Allegany County Gov't)	0.0000000%	(22,866)	(11,851)	-	-	-	-	(34,717)
Allegany, Housing Authority of	0.0010545%	455	21,078	6,183	5,324	3,891	-	36,931
Annapolis, City of	0.1032652%	1,867,727	3,505,170	1,616,957	951,584	373,956	-	8,315,394
Anne Arundel County Community College	0.0219827%	424,166	737,638	335,921	214,978	79,404	-	1,792,107
Anne Arundel County Economic Opp. Com.	0.0015056%	(4,325)	26,979	9,955	5,650	2,790	-	41,049
Anne Arundel County Commission	0.0000000%	(4,521,045)	(2,343,257)	-	-	-	-	(6,864,302)
Anne Arundel County Master Judges	0.0028332%	5,392	63,893	29,118	20,587	10,401	-	129,392
Anne Arundel County Officials	0.0010733%	4,161	23,114	7,637	4,753	2,286	-	41,951
Anne Arundel County Public Schools	0.4405913%	7,657,682	14,576,868	6,845,563	4,520,239	1,849,319	-	35,449,670
Baltimore City Sheriffs Department - ref:HB 101	0.0260983%	(4,727)	467,731	84,392	(2,923)	2,640	-	547,112
Baltimore City Sheriffs Department - ref:HB 101 (LEOPS)	0.1152361%	727,621	2,632,008	1,002,153	1,079,425	581,515	-	6,022,721
Baltimore County Master Judges	0.0000000%	(114,102)	(107,025)	(48,999)	-	-	-	(270,126)
Baltimore County Officials	0.0024930%	12,503	56,571	19,890	12,023	5,610	-	106,598
Baltimore Metropolitan Council	0.0004776%	917	8,560	341	(3,794)	(2,509)	-	3,515
Berlin, Town of	0.0164024%	112,004	399,414	158,880	120,035	58,820	-	849,152
Berwyn Heights, Town of	0.0050149%	63,720	135,576	50,073	28,575	9,030	-	286,974
Bethesda Fire Department	0.0000000%	(4,170)	(2,161)	-	-	-	-	(6,331)
Bladensburg, Town of	0.0162372%	319,346	614,724	355,836	253,925	107,912	-	1,651,744
Bowie, City of (LEOPS)	0.0725062%	788,312	1,968,584	730,333	381,168	156,003	-	4,024,399
Brentwood, Town of	0.0040694%	180,217	254,817	195,131	112,947	27,476	-	770,588
Brunswick, Town of	0.0175060%	476,981	776,163	399,970	202,001	78,910	-	1,934,025
Calvert County Public Schools	0.0796594%	1,044,665	2,408,733	1,069,424	599,685	240,263	-	5,362,770
Cambridge, City of	0.0154904%	110,341	378,624	223,422	233,811	100,665	-	1,046,863
Cambridge, City of (LEOPS)	0.0303686%	414,161	879,574	414,295	337,388	141,157	-	2,186,576
Cambridge, Housing Authority of	0.0000000%	-	-	-	-	-	-	-
Caroline County Officials	0.0011753%	14,134	34,300	15,852	10,965	4,793	-	80,044
Caroline County Public Schools	0.0345290%	641,403	1,177,537	511,607	314,765	140,439	-	2,785,751
Caroline County Roads Board	0.0000000%	(50,851)	(26,356)	-	-	-	-	(77,207)
Caroline County Sheriff Deputies (LEOPS)	0.0378704%	815,769	1,412,659	740,352	568,750	254,103	-	3,791,632
Carroll County Officials	0.0002542%	(40,879)	(40,748)	(48,760)	(21,069)	542	-	(150,914)
Carroll County Library	0.0051224%	90,042	176,765	96,078	54,566	16,378	-	433,828
Carroll County Public Schools	0.0918578%	926,828	2,486,504	960,959	514,394	219,460	-	5,108,146
Carroll Soil Conservation District	0.0014345%	17,937	42,295	19,258	10,197	3,386	-	93,073
Catoctin & Frederick Soil Conser. Dist.	0.0015374%	2,533	28,590	2,098	608	2,512	-	36,341
Cecil County Commission	0.1074914%	1,810,362	3,599,185	1,789,971	1,089,777	408,642	-	8,697,938
Cecil County Library	0.0035778%	80,110	138,479	73,554	46,306	17,927	-	356,376
Cecil County Officials	0.0013135%	13,132	35,575	14,872	9,488	4,111	-	77,159
Cecil County Public Schools	0.0573109%	610,355	1,567,932	622,662	352,547	146,181	-	3,299,678
Centreville, Town of	0.0035249%	4,379	58,755	1,064	8,513	9,799	-	82,510
Centreville Police Department	0.0089318%	395,186	558,923	427,921	218,196	36,365	-	1,636,590
Chesapeake Bay Commission	0.0009210%	3,388	18,309	2,345	(2,403)	(1,352)	-	20,287
Chesapeake Employers Insurance	0.0000000%	-	-	-	-	-	-	-
Chestertown, Town of	0.0063792%	45,528	167,272	86,773	47,800	14,027	-	361,401
Chestertown, Town of (LEOPS)	0.0039943%	(2,315)	91,866	32,187	(5,156)	(1,770)	-	114,813
Cheverly, Town of	0.0061343%	(19,890)	83,867	25,228	30,091	9,951	-	129,247
Cheverly, Town of (LEOPS)	0.0090337%	159,446	297,694	212,188	188,180	62,824	-	920,332
Chevy Chase Fire Department	0.0000000%	(8,539)	(4,426)	-	-	-	-	(12,965)
College of Southern Maryland	0.0110999%	80,967	261,302	140,090	111,661	33,037	-	627,056
College Park, City of	0.0236718%	443,640	827,319	414,489	247,740	90,175	-	2,023,364

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM
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 TO BE RECOGNIZED IN PENSION EXPENSE (CONTINUED)
 FIVE YEARS AND IN THE AGGREGATE THEREAFTER
 JUNE 30, 2024**

Entity	Employer Allocation Percentage	Schedule of Deferred Inflows and Outflows								
		2025	2026	2027	2028	2029	Thereafter	Total		
Crisfield, City of	0.0044882%	\$ 71,611	\$ 159,617	\$ 96,940	\$ 66,613	\$ 26,728	\$ -	\$ 421,509		
Crisfield, Housing Authority of	0.0008384%	(32,146)	(10,960)	(15,890)	(8,752)	(592)	-	(68,340)		
Cumberland Police Department, City of (LEOPS)	0.0423867%	704,154	1,435,223	760,341	527,391	216,968	-	3,644,078		
Cumberland, City of	0.0622828%	791,730	1,851,553	924,490	667,769	273,097	-	4,508,639		
Denton, Town of	0.0053025%	(279,273)	(92,790)	(57,842)	(61,365)	(27,242)	-	(518,511)		
Denton Police Department, Town of (LEOPS)	0.0110225%	490,268	692,333	530,666	476,905	212,197	-	2,402,369		
District Heights, City of	0.0078568%	25,765	156,818	28,866	13,597	11,468	-	236,515		
Dorchester County Commission	0.0446219%	675,377	1,410,172	670,890	426,820	167,745	-	3,351,004		
Dorchester County Commission (LEOPS)	0.0300469%	383,621	905,581	461,761	268,018	85,051	-	2,104,032		
Dorchester County Officials	0.0006781%	(16,695)	(5,469)	(30,580)	(19,532)	915	-	(71,362)		
Dorchester County Public Schools	0.0234774%	316,388	733,091	403,379	287,756	112,068	-	1,852,681		
Dorchester County Roads Board	0.0051443%	(49,158)	74,279	44,956	26,000	7,175	-	103,253		
Dorchester County Sanitary Commission	0.0006368%	10,872	21,526	10,796	6,311	2,260	-	51,765		
Eastern Shore Regional Library	0.0005117%	(50,818)	(19,002)	(2,097)	3,914	1,598	-	(62,210)		
Edmonston, Town of	0.0016722%	45,960	63,549	25,045	17,884	7,885	-	160,323		
Elkton, Town of	0.0003882%	5,674	12,003	5,030	2,614	1,022	-	26,343		
Emmitsburg, Town of	0.0039519%	68,426	133,826	58,450	27,603	10,506	-	298,812		
Federalsburg, Town of	0.0055514%	79,239	168,688	61,498	24,533	10,143	-	344,102		
WMHPA (Frederick County Gov't)	0.0000000%	(22,864)	(11,850)	-	-	-	-	(34,714)		
Frederick County Public Schools	0.2569849%	4,091,062	8,399,084	4,131,965	2,697,593	1,095,932	-	20,415,637		
Frostburg, City of	0.0090129%	122,611	265,516	113,976	74,440	30,760	-	607,303		
Fruitland, City of	0.0063007%	99,604	208,337	107,019	65,173	24,058	-	504,192		
Fruitland, City of (LEOPS)	0.0096172%	191,902	327,190	141,235	95,788	41,038	-	797,132		
Garrett County Commission	0.0000000%	(5,473)	(5,896)	(6,462)	(6,582)	(2,981)	-	(27,396)		
Garrett County Community Action Comm.	0.0233540%	343,235	727,712	321,865	174,426	65,146	-	1,632,384		
Garrett County Officials	0.0000605%	(37,906)	(38,216)	(40,299)	(39,617)	(173,704)	-	(173,742)		
Garrett County Public Schools	0.0161344%	133,974	385,558	147,364	95,806	31,745	-	794,248		
Garrett County Roads Board	0.0004593%	(5,807)	368	(9,730)	(12,948)	(6,024)	-	(34,143)		
WMHPA (Garrett County Gov't)	0.0000000%	(22,864)	(11,850)	-	-	-	-	(34,714)		
Greenbelt, City of	0.0425080%	615,786	1,328,929	642,972	477,981	214,813	-	3,280,481		
Greenbelt, City of (LEOPS)	0.0576105%	779,222	1,773,728	902,470	620,850	248,332	-	4,324,602		
Greensboro, Town of	0.0028588%	27,657	85,134	49,236	30,225	10,745	-	202,997		
Hagerstown Community College	0.0125922%	216,131	460,564	292,877	207,749	80,642	-	1,257,963		
Hagerstown, City of	0.0934694%	886,560	2,501,833	1,055,125	674,012	291,485	-	5,409,014		
Hampstead, Town of (LEOPS)	0.0073759%	185,344	276,056	140,030	91,813	27,824	-	721,068		
Harford County Board of Education	0.1618003%	2,676,549	5,421,038	2,727,006	1,861,559	791,870	-	13,478,021		
Harford County Community College	0.0069107%	90,270	217,407	121,187	81,417	30,835	-	541,117		
Harford County Government	0.3711281%	4,476,124	10,648,292	5,217,335	3,703,816	1,422,639	-	25,468,207		
Harford County Government (LEOPS)	0.3885997%	5,594,176	11,666,198	4,924,575	2,628,453	890,521	-	25,703,924		
Harford County Library	0.0103063%	193,076	359,825	172,757	100,868	38,790	-	865,317		
Harford County Liquor Board	0.0008516%	(28,037)	(839)	4,976	5,885	2,010	-	(16,205)		
Howard Community College	0.0138827%	175,190	399,777	155,790	87,428	37,741	-	855,927		
Howard County Com. Action Committee	0.0317910%	758,750	1,269,535	659,757	396,399	153,378	-	3,237,818		
Howard County Officials	0.0026141%	27,581	71,607	29,118	17,211	7,239	-	152,756		
Howard County Public Schools	0.2881888%	4,037,530	8,824,467	4,024,258	2,647,637	1,129,945	-	20,663,836		
Hurlock, Town of	0.0031847%	43,489	96,894	41,669	24,464	10,763	-	217,279		
Hurlock, Town of (LEOPS)	0.0063452%	226,914	310,112	184,602	135,480	51,642	-	908,750		
Hyattsville, City of	0.0318837%	757,433	1,237,694	630,557	417,526	167,626	-	3,210,836		
Hyattsville, City of (LEOPS)	0.0462614%	906,767	1,517,416	660,267	446,165	164,477	-	3,695,092		
Kent County Commissioners	0.0399151%	297,848	962,650	352,458	113,351	6,223	-	1,732,531		
Kent County Commissioners (LEOPS)	0.0241179%	414,207	840,946	452,926	235,708	69,453	-	2,013,239		
Kent County Commissioners (LEOPS)	0.0103658%	461,060	651,087	499,051	448,493	199,555	-	2,259,245		
Kent County Public Schools	0.0081384%	(148,591)	121,669	127,227	74,127	27,997	-	202,430		
Kent Soil and Water Conservation District	0.0006028%	4,347	17,353	10,555	5,780	1,787	-	39,821		
Landover Hills, Town of	0.0032613%	51,023	108,382	48,984	31,778	15,986	-	256,152		
LaPlata, Town of	0.0235291%	524,194	897,160	487,871	367,209	156,970	-	2,433,405		
Lexington Market Authority	0.0000000%	(183,759)	(95,242)	-	-	-	-	(279,001)		
Manchester, Town of	0.0035562%	11,457	71,313	9,209	(5,044)	(843)	-	86,092		
Manchester, Town of (LEOPS)	0.0027372%	50,868	93,098	46,794	17,149	219	-	208,129		
Maryland Environmental Service	0.0080493%	(101,187)	84,706	22,457	12,155	8,235	-	26,365		

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 FIVE YEARS AND IN THE AGGREGATE THEREAFTER
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Entity	Employer Allocation Percentage	Schedule of Deferred Inflows and Outflows								
		2025	2026	2027	2028	2029	Thereafter	Total		
MD Nat. Cap. Park & Plan Com.	0.000000%	\$ (1,025,063)	\$ (531,290)	\$ -	\$ -	\$ -	\$ -	\$ (1,556,353)		
MD Health & Higher Edu. Facilities Auth.	0.0036167%	34,343	108,747	55,818	30,231	12,671	-	241,809		
Middleton, Burgess and Commissioners	0.0052859%	114,222	201,392	110,167	79,134	33,353	-	538,267		
Montgomery County Gov't. (Supplemental Bill)	0.0241120%	(711,466)	(128,751)	(118,175)	50,829	43,858	-	(863,705)		
Montgomery College	0.0713616%	330,875	1,582,114	472,483	281,905	161,758	-	2,829,135		
Montgomery County Board of Education	0.0000000%	(1,369,494)	(709,809)	-	-	-	-	(2,079,302)		
Montgomery County Government	0.0000000%	(3,042,286)	(1,578,817)	-	-	-	-	(4,619,103)		
Montgomery County Public Library	0.0000000%	(7,171)	(3,717)	-	-	-	-	(10,888)		
Morningside, Town of	0.0016381%	17,563	42,908	11,043	8,781	6,474	-	86,769		
Mount Airy, Town of	0.0074503%	82,200	215,961	104,540	65,727	26,163	-	494,590		
Mount Airy, Town of (LEOPS)	0.0045754%	75,758	142,705	48,421	48,619	31,712	-	347,214		
Mount Rainier, City of	0.0122397%	215,927	395,291	178,047	135,704	59,970	-	984,939		
New Carrollton, City of	0.0153771%	137,670	390,772	76,134	(37,007)	(15,061)	-	552,508		
North Beach, Town of	0.0023221%	23,708	61,158	26,116	17,204	6,332	-	134,518		
Northeast Maryland Waste Disposal Auth.	0.0047011%	56,464	138,425	57,324	37,936	19,579	-	309,728		
Oakland, Town of	0.0041366%	30,617	98,379	36,261	23,224	9,226	-	197,708		
Oxford, Town of	0.0036404%	45,147	109,288	53,897	33,977	13,158	-	255,468		
Pocomoke, City of	0.0087121%	139,243	286,687	110,137	33,762	12,747	-	582,576		
Pocomoke, City of (LEOPS)	0.0071812%	94,752	196,516	134,976	109,530	24,260	-	560,034		
Preston, Town of	0.0007354%	(6,101)	14,039	10,028	5,784	2,282	-	26,032		
Prince George's County Community College	0.0165134%	133,026	354,379	89,352	104,150	53,459	-	734,367		
Prince George's County Government	0.7604877%	5,398,913	16,851,344	7,095,795	7,410,839	3,132,097	-	39,888,988		
Prince George's County Memorial Library	0.0188272%	310,640	615,912	275,149	188,125	88,377	-	1,478,202		
Prince George's County Public Schools	1.0022758%	11,969,718	28,083,049	12,170,143	8,736,739	3,729,213	-	64,686,863		
Prince George's County Board of Elections Supervisors	0.0000000%	(43,656)	(45,679)	(47,593)	(47,629)	(21,647)	-	(206,203)		
Prince George's County Crossing Guards	0.0034079%	32,617	106,027	57,410	31,338	13,327	-	240,719		
Prince George's County Officials	0.0037643%	31,245	96,927	40,581	24,711	10,020	-	203,485		
Princess Anne, Town of	0.0023240%	33,161	82,673	43,752	12,603	2,136	-	174,325		
Princess Anne, Town of (LEOPS)	0.0081880%	114,533	272,400	155,480	114,098	50,287	-	706,797		
Queen Anne's County Commission	0.1113356%	1,239,593	2,999,108	1,278,832	766,958	247,613	-	6,532,105		
Queen Anne's County Public Schools	0.0325044%	538,054	1,072,988	517,054	335,220	137,677	-	2,600,993		
Queen Anne's County	0.0017819%	19,129	48,583	20,342	13,528	5,964	-	107,547		
Queen Anne's County Commissioners (LEOPS)	0.0948416%	2,624,666	4,192,258	2,702,838	2,138,519	870,845	-	12,529,125		
Queen Anne's County Commissioners (CORS)	0.0178331%	813,138	1,140,054	544,618	98,856	26,775	-	2,623,442		
Queenstown, Town of	0.0008174%	16,120	27,057	10,115	2,566	(167)	-	55,691		
Ridgely, Town of	0.0027047%	46,594	96,687	48,555	32,424	15,888	-	240,147		
Rock Hall, Town of	0.0017735%	26,156	50,106	18,126	12,992	5,443	-	112,824		
Salisbury, City of	0.0535198%	642,461	1,540,182	696,525	464,886	192,953	-	3,537,007		
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	0.1435487%	1,777,496	4,164,625	1,851,315	981,225	318,120	-	9,092,782		
Shore Up!	0.0326243%	274,124	883,287	429,218	232,635	77,082	-	1,896,346		
Snow Hill, Town of	0.0043983%	53,149	128,604	63,596	42,207	15,950	-	303,506		
Somerset County Commission	0.0377182%	384,468	1,036,455	419,385	295,488	150,579	-	2,286,356		
Somerset County Commission (LEOPS)	0.0141751%	627,312	887,169	679,263	357,294	66,584	-	2,617,621		
Somerset County Economic Development Commission	0.0006217%	8,645	18,906	8,569	5,575	2,336	-	44,031		
Somerset County Public Schools	0.0205797%	499,565	822,924	422,962	244,586	90,112	-	2,080,149		
Somerset County Sanitary District	0.0060438%	110,934	222,747	122,739	79,783	33,673	-	569,877		
Southern MD Tri-County Commun. Action	0.0116429%	(61,045)	245,330	181,865	102,513	32,042	-	500,704		
St. Mary's County Metropolitan Commission	0.0297210%	449,618	929,107	416,760	286,320	127,368	-	2,209,172		
St. Mary's County Board of Education	0.0775120%	1,083,058	2,368,476	1,050,848	624,273	252,478	-	5,379,133		
St. Mary's County Government	0.1702626%	3,608,201	6,355,856	3,317,875	2,195,328	882,478	-	16,359,738		
St. Mary's County Officials	0.0000000%	(51,968)	(53,763)	(55,251)	(53,964)	(24,101)	-	(239,047)		
St. Mary's County, Housing Authority of	0.0042774%	90,004	166,060	80,879	28,342	7,046	-	372,300		
St. Mary's Nursing Home	0.0000000%	(240,967)	(124,893)	-	-	-	-	(365,861)		
St. Michael's, Commissioners of	0.0026729%	(31,651)	(81,530)	(105,415)	9,990	7,297	-	(201,309)		
St. Michael's, Commissioners of (LEOPS)	0.0066714%	302,314	424,614	225,418	46,239	1,561	-	1,000,146		
Sykesville, Town of	0.0023399%	51,556	82,937	37,797	19,860	5,357	-	197,506		
Sykesville, Town of (LEOPS)	0.0043095%	117,888	169,708	92,929	64,578	19,758	-	464,861		
Takoma Park, City of	0.0348690%	413,171	904,583	344,387	276,994	112,578	-	2,051,712		
Talbot County Council	0.0548826%	243,636	1,159,662	230,440	64,039	57,269	-	1,755,045		
Talbot County Sheriffs	0.0536404%	2,378,223	3,361,560	2,574,814	1,705,520	536,804	-	10,556,921		

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Schedule of Deferred Inflows and Outflows

Entity	Employer Allocation Percentage	2025	2026	2027	2028	2029	Thereafter	Total
Talbot County Officials	0.0011061%	\$ 11,059	\$ 29,958	\$ 12,524	\$ 7,973	\$ 3,462	\$ -	\$ 64,976
Talbot County Public Schools	0.0251100%	373,984	771,488	320,023	180,759	73,181	-	1,719,434
Taneytown, City of	0.0050213%	92,575	172,099	75,103	33,469	10,838	-	384,084
Taneytown, City of (LEOPS)	0.0061911%	7,296	79,638	(59,658)	(53,795)	(11,929)	-	(38,447)
Thurmont, Town of	0.0114610%	(170,725)	13,489	(185,044)	(166,380)	(51,311)	-	(559,971)
Tri-County Council for Lower Eastern Shore	0.0171642%	140,973	460,831	225,007	137,315	51,631	-	1,015,757
Tri-County Council for Western Maryland	0.0019799%	19,741	87,714	54,843	6,761	1,865	-	170,924
University of MD (Montebello Employees)	0.0000000%	(3,845)	(1,993)	-	-	-	-	(5,837)
University of MD Medical System	0.0000000%	(739,692)	(383,382)	-	-	-	-	(1,123,074)
University Park, Town of	0.0062296%	67,595	168,493	81,281	61,959	23,575	-	402,903
Upper Marlboro, Town of	0.0030958%	47,358	103,288	53,332	34,503	14,561	-	253,042
Walkersville, Town of	0.0040400%	41,148	105,160	35,335	16,725	6,587	-	204,955
Washington County Board of Education	0.1068046%	1,461,670	3,261,648	1,552,939	928,848	339,542	-	7,544,647
Washington County Commission	0.0000000%	(179,264)	(92,913)	-	-	-	-	(272,177)
Washington County Library	0.0010251%	21,961	52,497	38,058	21,903	9,776	-	144,193
Washington County License Commission	0.0000000%	(1,087)	(563)	-	-	-	-	(1,650)
Washington County Roads Board	0.0000000%	(144,654)	(74,974)	-	-	-	-	(219,628)
Washington County Sanitary District	0.0000000%	(43,661)	(22,629)	-	-	-	-	(66,290)
WMHPA (Washington County Gov't)	0.0000000%	(22,866)	(11,851)	-	-	-	-	(34,717)
Washington, Board of License Comm.	0.0003028%	(1,999)	5,867	1,862	411	814	-	6,956
Westminster, City of	0.0283626%	397,101	888,560	443,380	282,582	110,237	-	2,121,859
Westminster, City of (LEOPS)	0.0368029%	434,475	1,044,320	417,182	76,267	(28,875)	-	1,943,370
Wicomico County Dept. of Rec. & Park	0.0000000%	(111,998)	(58,049)	-	-	-	-	(170,047)
Wicomico County Roads Board	0.0000000%	(8,810)	(4,566)	-	-	-	-	(13,376)
Worcester County (LEOPS)	0.0639983%	1,291,893	2,332,730	1,258,180	734,022	233,456	-	5,850,282
Worcester County Board of Education	0.0277662%	315,406	776,001	314,516	180,122	73,750	-	1,659,795
Worcester County (Detention Officers)	0.0262547%	198,431	717,632	331,774	174,577	74,635	-	1,497,049
Worcester County Board of Elections Supervisors	0.0001211%	469	2,606	861	536	258	-	4,731
Worcester County Commission	0.0969369%	1,764,280	3,365,121	1,698,738	1,113,767	451,897	-	8,393,802
Worcester County Liquor Control Board	0.0000000%	(12,508)	(12,860)	(6,526)	-	-	-	(31,894)
Worcester County Officials	0.0001945%	2,392	5,854	3,039	2,428	1,105	-	14,818
Wor-Wic Community College	0.0053855%	56,962	149,546	67,044	47,255	20,900	-	341,707
	100.0000000%	\$ 845,202,000	\$ 2,678,405,000	\$ 1,211,700,000	\$ 723,962,000	\$ 295,630,000	\$ -	\$ 5,754,899,000



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