

**OREGON PUBLIC EMPLOYEES  
RETIREMENT SYSTEM**

Cost-Sharing Multiple-Employer  
Defined Benefit Pension Plan  
Schedules of Employer Allocations and  
Pension Amounts by Employer

As of and for the Fiscal Year Ended June 30, 2024

**OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**  
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan  
Schedules of Employer Allocations and Pension Amounts by Employer  
As of and for the Fiscal Year Ended June 30, 2024

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## Independent Auditor's Report

To the Honorable Tina Kotek  
Governor of Oregon

To the Public Employees Retirement Board of the  
Oregon Public Employees Retirement System  
Tigard, Oregon

### Report on the Audit of the Schedules

#### *Opinions*

We have audited the schedule of employer allocations of Oregon Public Employees Retirement System (the System) Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the Plan) as of and for the fiscal 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 excluding employer specific amounts, total deferred inflows of resources excluding employer specific amounts, and total pension expense/(credit) (specified column totals) included in the accompanying schedule of pension amounts by employer of the Plan as of and for the fiscal year ended June 30, 2024, and the related notes as listed in the table of contents.

In our opinion, the accompanying schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources excluding employer specific amounts, total deferred inflows of resources excluding employer specific amounts, and total pension expense/(credit) for the total of all participating entities of the Oregon Public Employees Retirement System Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of and for the fiscal 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). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the System, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Schedules*

The System's 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 the schedules that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Schedules***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

### ***Other Matter***

We have audited, in accordance with standards generally accepted in the United States of America, the financial statements of the fiduciary activities and the proprietary activities of the Oregon Public Employees Retirement System as of and for the fiscal year ended June 30, 2024, and our report thereon dated November 27, 2024, expressed unmodified opinions on those financial statements.

***Restriction on Use***

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

*Macias Gini & O'Connell LLP*

Sacramento, California  
January 31, 2025

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
1000	State Agencies	\$ 10,517,267,713	28.11295778%
1039	SAIF	203,185,652	0.54312107%
1179	Professional Liability Fund	13,991,943	0.03740086%
1252	Oregon State University	843,627,137	2.25503950%
1254	University of Oregon	689,712,338	1.84362083%
2000	Lake County	15,550,834	0.04156782%
2001	Clackamas County	642,655,925	1.71783769%
2002	Curry County	34,479,707	0.09216524%
2003	Douglas County	165,837,245	0.44328771%
2004	Harney County	16,335,385	0.04366495%
2005	Jackson County	148,638,985	0.39731626%
2006	Jefferson County	15,504,466	0.04144388%
2007	Klamath County	13,708,204	0.03664242%
2008	Lane County	159,833,336	0.42723908%
2009	Marion County	304,642,156	0.81431721%
2011	Washington County	576,494,453	1.54098618%
2012	Grant County	9,200,636	0.02459356%
2013	Umatilla County	57,740,528	0.15434208%
2014	Linn County	181,466,559	0.48506531%
2015	Yamhill County	103,384,184	0.27634888%
2016	Sherman County	6,748,496	0.01803892%
2017	Columbia County	43,422,224	0.11606885%
2018	Coos County	65,857,838	0.17603989%
2020	Wasco County	14,228,918	0.03803431%
2021	Baker County	18,849,750	0.05038592%
2022	Gilliam County	3,757,147	0.01004296%
2023	Morrow County Rural School District Board	-	0.00000000%
2027	Deschutes County	270,815,825	0.72389846%
2028	Union County	-	0.00000000%
2035	Hood River County	24,095,955	0.06440918%
2036	Clatsop County	54,891,619	0.14672687%
2037	Polk County	78,884,447	0.21086039%
2038	Multnomah County	1,273,785,302	3.40486459%
2039	Malheur County	23,849,387	0.06375009%
2040	Benton County	116,852,667	0.31235053%
2042	Josephine County	81,733,537	0.21847609%
2043	Lincoln County	17,511,951	0.04680995%
2044	Crook County	11,247,003	0.03006356%
2050	Wallowa County	1,250,327	0.00334216%
2052	Tillamook County	31,299	0.00008366%
2053	Community Counseling Solutions	-	0.00000000%
2099	State Judiciary	136,027,029	0.36360414%
2100	City of Roseburg	42,990,401	0.11491457%
2101	City of Salem	389,625,243	1.04147943%
2102	City of Medford	144,161,249	0.38534715%
2103	City of Albany	113,403,420	0.30313059%
2104	City of Ashland	61,653,933	0.16480273%
2105	City of Astoria	25,782,119	0.06891634%
2106	City of Beaverton	211,326,538	0.56488189%
2107	City of Bend	179,064,246	0.47864386%
2109	City of Canby	25,481,970	0.06811404%
2110	City of Coquille	1,137,638	0.00304094%
2111	City of Eugene	511,530,045	1.36733446%
2112	City of Forest Grove	9,318,642	0.02490900%
2113	City of Grants Pass	57,504,094	0.15371009%
2114	City of Gresham	257,442,049	0.68814997%
2115	City of Hillsboro	256,715,046	0.68620667%
2117	City of McMinnville	50,089,844	0.13389159%
2118	City of Ontario	17,599,267	0.04704334%
2119	City of Oregon City	50,235,504	0.13428094%
2120	City of Lake Oswego	104,822,012	0.28019224%
2121	City of Portland	1,752,069,272	4.68333134%
2122	City of Redmond	58,266,581	0.15574824%
2123	City of St Helens	20,280,728	0.05421097%
2125	City of Vernonia	2,882,751	0.00770568%
2126	City of West Linn	31,541,373	0.08431099%
2127	City of Cottage Grove	24,975,082	0.06675911%
2128	City of Tillamook	7,140,959	0.01908799%
2129	City of Sweet Home	4,811,060	0.01286010%
2131	City of Drain	1,370,045	0.00366217%
2132	Eugene Water & Electric Board	140,129,341	0.37456974%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2135	McMinnville Water & Light Department	18,275,331	0.04885048%
2138	City of Hood River	15,252,566	0.04077055%
2139	City of Reedsport	3,882,930	0.01037918%
2140	City of Lebanon	25,355,052	0.06777478%
2142	City of Sherwood	33,456,716	0.08943076%
2143	City of Oakland	759,160	0.00202926%
2145	City of Vale	2,046,465	0.00547026%
2146	City of Prineville	16,076,445	0.04297280%
2147	City of Wheeler	536,037	0.00143284%
2148	City of Klamath Falls	29,816,569	0.07970054%
2149	City of Canyonville	745,412	0.00199251%
2150	City of Bandon	8,557,179	0.02287358%
2152	City of Coos Bay	41,052,871	0.10973550%
2154	City of Pendleton	34,565,745	0.09239523%
2155	City of Corvallis	116,522,157	0.31146706%
2157	City of Monmouth	12,730,211	0.03402822%
2158	City of Milton-Freewater	16,828,960	0.04498429%
2159	City of Baker City	14,028,822	0.03749944%
2160	City of Hermiston	26,599,665	0.07110167%
2161	City of Pilot Rock	1,180,717	0.00315609%
2162	City of Clatskanie	3,253,980	0.00869798%
2163	City of Milwaukie	35,756,166	0.09557726%
2165	City of Cornelius	11,647,680	0.03113458%
2166	City of Nyssa	2,121,263	0.00567020%
2167	City of Athena	718,605	0.00192085%
2168	City of Oakridge	5,829,764	0.01558313%
2170	City of Madras	6,909,205	0.01846850%
2172	City of Sandy	19,677,160	0.05259761%
2174	City of Mt Angel	3,236,449	0.00865112%
2175	City of Umatilla	11,424,162	0.03053711%
2176	City of Scappoose	8,852,849	0.02366392%
2177	City of Condon	691,158	0.00184749%
2178	City of Boardman	5,223,583	0.01396279%
2179	City of Estacada	4,813,916	0.01286774%
2180	City of Enterprise	2,713,739	0.00725390%
2181	City of Central Point	19,565,878	0.05230015%
2182	City of Cascade Locks	2,967,924	0.00793335%
2183	City of Myrtle Point	5,144,876	0.01375240%
2184	City of Port Orford	1,911,664	0.00510993%
2185	City of Wood Village	2,343,972	0.00626550%
2186	City of Chiloquin	217,171	0.00058050%
2187	City of Philomath	4,877,763	0.01303840%
2188	City of Talent	5,491,284	0.01467836%
2189	City of Willamina	-	0.00000000%
2191	City of Huntington	425,702	0.00113791%
2192	City of North Plains	2,775,037	0.00741775%
2193	City of Heppner	837,550	0.00223880%
2194	City of Cave Junction	2,272,361	0.00607409%
2195	City of Metolius	-	0.00000000%
2196	City of Hubbard	2,833,389	0.00757373%
2197	City of Myrtle Creek	3,674,327	0.00982158%
2198	City of Carlton	2,358,688	0.00630484%
2199	City of Junction City	9,981,251	0.02668017%
2200	City of Wallowa	605,021	0.00161724%
2201	City of Coburg	3,256,333	0.00870427%
2202	City of Dallas	21,409,462	0.05722811%
2203	City of Rockaway Beach	2,613,557	0.00698611%
2204	City of Burns	1,937,124	0.00517799%
2205	City of Elgin	1,793,876	0.00479508%
2206	City of Weston	498,369	0.00133215%
2207	City of Mill City	1,169,845	0.00312703%
2208	City of Fairview	5,107,984	0.01365379%
2209	City of Monroe	489,158	0.00130753%
2210	City of Helix	18,908	0.00005054%
2211	City of Jefferson	190,132	0.00050823%
2212	Town of Lakeview	3,243,046	0.00866875%
2213	City of Stanfield	844,927	0.00225851%
2214	City of Yamhill	940,472	0.00251391%
2215	City of Powers	-	0.00000000%
2216	City of Brookings	10,918,451	0.02918533%
2217	City of Sutherlin	11,042,146	0.02951597%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2218	City of Prairie City	1,197,747	0.00320161%
2219	City of Sheridan	2,892,411	0.00773150%
2220	City of Garibaldi	1,602,243	0.00428284%
2221	City of Sisters	3,289,345	0.00879251%
2222	City of Jacksonville	5,192,476	0.01387964%
2223	City of Cannon Beach	9,732,718	0.02601583%
2224	City of Falls City	601,402	0.00160756%
2225	City of Echo	451,957	0.00120809%
2226	City of Hines	1,450,845	0.00387815%
2227	Town of Bonanza	-	0.00000000%
2228	City of Turner	2,319,604	0.00620037%
2229	City of John Day	1,765,166	0.00471834%
2230	City of Union	-	0.00000000%
2231	City of Banks	1,004,557	0.00268521%
2232	City of Joseph	821,368	0.00219554%
2233	City of Lafayette	1,742,454	0.00465763%
2234	City of Aumsville	4,074,437	0.01089109%
2235	City of Amity	802,412	0.00214487%
2236	City of Creswell	3,841,268	0.01026782%
2237	City of Troutdale	12,691,840	0.03392565%
2238	City of Warrenton	10,074,482	0.02692938%
2240	City of Wilsonville	32,692,935	0.08738915%
2241	City of Bay City	2,475,255	0.00661643%
2242	City of Gaston	-	0.00000000%
2243	City of Brownsville	995,590	0.00266124%
2244	City of Lakeside	715,554	0.00191270%
2245	City of Dundee	2,335,473	0.00624279%
2246	City of Merrill	-	0.00000000%
2247	City of Malin	436,231	0.00116606%
2248	City of Fossil	321,001	0.00085804%
2249	City of Phoenix	5,222,896	0.01396095%
2250	City of Gold Beach	2,246,968	0.00600621%
2251	City of Rogue River	2,650,141	0.00708390%
2252	City of Dayton	1,746,206	0.00466766%
2253	Town of Butte Falls	328,982	0.00087938%
2254	City of Shady Cove	571,843	0.00152855%
2255	Town of Canyon City	387,735	0.00103643%
2256	City of Jordan Valley	-	0.00000000%
2257	City of Culver	863,674	0.00230863%
2258	City of Adair Village	1,214,708	0.00324695%
2259	Town of Hammond	-	0.00000000%
2260	City of Riddle	853,364	0.00228107%
2261	City of Waldport	2,074,998	0.00554653%
2262	City of Dufur	423,092	0.00113094%
2263	City of La Grande	8,684,861	0.02321488%
2264	City of Gervais	2,429,345	0.00649371%
2265	City of Westfir	158,720	0.00042426%
2266	City of Irrigon	1,732,400	0.00463075%
2267	City of Independence	12,079,349	0.03228845%
2268	City of Harrisburg	2,373,551	0.00634457%
2269	City of Durham	281,096	0.00075138%
2270	City of Lyons	168,637	0.00045077%
2271	City of Columbia City	1,787,848	0.00477897%
2272	City of Aurora	1,014,037	0.00271055%
2273	City of Silverton	8,645,660	0.02311010%
2274	City of Gold Hill	401,169	0.00107234%
2275	City of Toledo	7,787,991	0.02081752%
2276	City of Newport	8,450,416	0.02258820%
2277	City of Rajneeshpuram	-	0.00000000%
2278	City of Springfield	107,821,261	0.28820932%
2279	City of Keizer	35,412,846	0.09465955%
2280	City of Winston	5,993,687	0.01602130%
2281	City of Manzanita	3,308,284	0.00884314%
2282	City of Eagle Point	3,937,521	0.01052511%
2283	City of Maupin	1,779,368	0.00475630%
2284	City of Halsey	831,506	0.00222264%
2285	City of Veneta	3,336,872	0.00891955%
2286	City of Millersburg	1,455,536	0.00389069%
2287	City of King City	1,827,383	0.00488465%
2288	City of Tualatin	44,318,721	0.11846521%
2289	City of St Paul	-	0.00000000%

The accompanying notes are an integral part of this schedule.



**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2290	City of Molalla	7,635,274	0.02040931%
2291	City of Florence	11,578,486	0.03094962%
2292	City of North Bend	12,854,035	0.03435920%
2293	City of Lowell	1,087,637	0.00290728%
2294	City of Depoe Bay	2,180,050	0.00582734%
2295	City of Tigard	24,848,661	0.06642118%
2296	City of Happy Valley	16,524,657	0.04417088%
2297	City of Rainier	3,631,860	0.00970807%
2298	City of Lincoln City	26,407,608	0.07058829%
2299	City of Dunes City	164,109	0.00043867%
2300	City of Yachats	1,667,381	0.00445696%
2301	City of Moro	299,148	0.00079963%
2302	City of Mt. Vernon	335,678	0.00089728%
2303	City of Woodburn	35,750,601	0.09556238%
2304	City of Gladstone	11,641,539	0.03111817%
2305	City of Elkton	232,588	0.00062171%
2306	City of Imbler	58,829	0.00015725%
2307	City of Yoncalla	998,779	0.00266976%
2308	City of North Powder	367,875	0.00098334%
2309	City of Gearhart	3,184,506	0.00851228%
2400	Gilliam County Fire Services	-	0.00000000%
2401	South Clackamas Transportation District	-	0.00000000%
2402	Kernville Gleneden Beach Lincoln Beach Water District	-	0.00000000%
2403	Central Coos Fire and Rescue	572,123	0.00152930%
2404	North Gilliam County Health District	-	0.00000000%
2405	Mominnville Fire District	-	0.00000000%
2408	Pleasant Hill Goshen Rural Fire Protection District	1,227,323	0.00328067%
2501	Port of The Dalles	387,530	0.00103588%
2507	Port of Astoria	2,788,203	0.00745295%
2508	Multnomah Drainage	11,854,885	0.03168845%
2510	Horsefly Irrigation District	439,540	0.00117490%
2511	Grants Pass Irrigation District	2,007,981	0.00536739%
2512	Port of Portland	188,320,307	0.50338557%
2513	Port of Coos Bay	4,652,068	0.01243511%
2515	Klamath County Fire District 1	40,974,501	0.10952601%
2518	Clackamas County Housing Authority	8,619,883	0.02304119%
2519	Home Forward	70,380,932	0.18813025%
2521	League of Oregon Cities	7,032,454	0.01879795%
2522	Lane Council of Governments	57,837,706	0.15460184%
2526	Clatskanie PUD	12,016,886	0.03212148%
2527	Deschutes Valley Water District	5,123,473	0.01369519%
2528	Columbia River Fire & Rescue	21,732,613	0.05809190%
2529	East Fork Irrigation District	1,738,900	0.00464813%
2530	River Road Water District	1,069,357	0.00285842%
2531	Oregon School Boards Association	12,508,323	0.03343511%
2533	Owyhee Irrigation District	4,867,935	0.01301213%
2535	Athena Cemetary Maintenance District 1	-	0.00000000%
2536	Valley View Cemetery	-	0.00000000%
2538	Clackamas Vector Control	935,986	0.00250192%
2540	West Extension Irrigation District	533,056	0.00142487%
2541	Jackson County Vector Control District	620,667	0.00165906%
2542	Rainbow Water District	2,174,975	0.00581377%
2545	Council of Governments	34,695,089	0.09274097%
2547	Metzger Water District	-	0.00000000%
2549	Rogue River Fire District	3,851,772	0.01029590%
2550	Nyssa Road Assessment District 2	516,008	0.00137930%
2552	Winston-Dillard Fire District	3,393,633	0.00907128%
2553	Tangent Rural Fire Protection District	713,372	0.00190686%
2555	Monroe Fire Department	634,498	0.00169603%
2556	Jackson County Fire District 5	19,778,546	0.05286862%
2557	Estacada Fire Department	3,361,676	0.00898586%
2559	Keizer Fire Department	15,788,011	0.04220181%
2561	Jefferson Rural Fire Protection District	1,520,427	0.00406414%
2562	Wy'East Fire District	189,612	0.00050684%
2563	Central Oregon Irrigation District	6,733,017	0.01799755%
2564	Illinois Valley Fire District	2,712,304	0.00725007%
2567	Charleston Rural Fire Protection District	990,708	0.00264819%
2568	Molalla Rural Fire Protection District 73	6,245,301	0.01669387%
2569	Central Oregon Intergovernmental Council	9,830,637	0.02627757%
2570	Port of St Helens	1,798,115	0.00480641%
2571	Crystal Springs Water District	2,041,688	0.00545749%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2572	Local Government Personnel Institute	-	0.00000000%
2575	Jefferson County Rural Fire Protection District 1	666,695	0.00178209%
2576	Depoe Bay Rural Fire Protection District	5,576,207	0.01490536%
2579	La Pine Rural Fire Protection District	9,809,571	0.02622126%
2580	Marion County Fire District 1	22,339,256	0.05971347%
2581	Port of Umatilla	343,320	0.00091770%
2582	Talent Irrigation District	1,420,005	0.00379571%
2585	Rogue River Valley Irrigation District	1,309,728	0.00350094%
2587	Tualatin Valley Irrigation District	1,399,353	0.00374051%
2588	Clatskanie Rural Fire Protection District	6,934,547	0.01853624%
2589	West Slope Water District	1,722,636	0.00460466%
2590	Redmond Fire & Rescue	20,362,087	0.05442844%
2592	Medford Irrigation District	1,366,022	0.00365142%
2594	Metro	240,721,005	0.64345414%
2595	Canby Fire District	10,594,149	0.02831846%
2596	Bend Parks & Recreation	24,860,850	0.06645376%
2597	Mapleton Water District	290,805	0.00077733%
2598	Marion County Housing Authority	1,423,849	0.00380599%
2599	South Suburban Sanitary District	2,879,825	0.00769785%
2600	Winston-Dillard Water District	1,778,257	0.00475333%
2601	Baker Valley Irrigation District	-	0.00000000%
2602	Aumsville Rural Fire Protection District	856,905	0.00229053%
2603	Corbett Water District	681,328	0.00182121%
2604	Netarts-Oceanside Sanitary District	1,138,802	0.00304405%
2605	Scio Fire District	265,923	0.00071082%
2606	West Valley Housing Authority	2,800,478	0.00748576%
2607	Hoodland Fire District 74	4,491,723	0.01200650%
2608	Gaston Rural Fire Protection District	837,924	0.00223979%
2610	Turner Fire District	2,746,249	0.00734080%
2611	Burnt River Irrigation District	154,496	0.00041297%
2612	Community Services Consortium	21,024,961	0.05620032%
2613	Polk Soil & Water Conservation District	182,101	0.00048676%
2614	Mountain Valley Mental Health Program	-	0.00000000%
2615	Humanities Council	123,346	0.00032971%
2616	Alcohol Safety Action Program	-	0.00000000%
2617	Clean Water Services	101,175,087	0.27044390%
2618	Estacada Cemetery District	-	0.00000000%
2619	Comprehensive Options For Drug Abusers	-	0.00000000%
2620	Jackson County Fire District 4	2,052,734	0.00548702%
2623	Evans Valley Fire District 6	491,320	0.00131331%
2624	Klamath Vector Control	373,113	0.00099734%
2625	Port of Newport	4,413,336	0.01179697%
2626	Tillamook Peoples Utility District	30,471,900	0.08145226%
2628	McKenzie Fire and Rescue	2,009,332	0.00537100%
2629	Metropolitan Wastewater Management Commission	-	0.00000000%
2630	Sheridan Fire District	4,101,018	0.01096214%
2631	Arch Cape Water-Sanitary District	413,925	0.00110643%
2632	Umpqua Regional Council of Governments	286,396	0.00076554%
2633	Port of Cascade Locks	2,197,373	0.00587364%
2637	Northeast Oregon Housing Authority	4,102,889	0.01096714%
2638	North Douglas County Fire and EMS	1,476,086	0.00394562%
2641	Suburban East Salem Water District	901,807	0.00241056%
2642	Dexter Rural Fire Protection District	249,552	0.00066706%
2643	Sweet Home Cemetery	239,460	0.00064008%
2644	Lakeside Water District	304,892	0.00081499%
2645	Chiloquin Agency Lake Rural Fire Protection District	843,081	0.00225358%
2646	Keno Rural Fire Protection District	2,124,843	0.00567977%
2647	Crooked River Ranch Rural Fire Protection District	1,226,216	0.00327771%
2648	Black Butte Ranch Rural Fire Protection District	3,967,804	0.01060605%
2649	Colton Fire Department	83,808	0.00022402%
2651	Imbler Rural Fire Protection District	18,595	0.00004970%
2652	The Oregon Consortium	-	0.00000000%
2653	Umatilla Fire Department	2,413,068	0.00645020%
2654	Spring Valley Rural Fire Protection District	-	0.00000000%
2655	North Bay Rural Fire Protection District	237,404	0.00063459%
2657	Mid-Willamette Valley Senior Service Agency	52,254,037	0.13967654%
2658	Salem Metropolitan Communication Agency	692,859	0.00185203%
2659	Silverton Fire District	2,361,299	0.00631182%
2660	Tualatin Valley Fire & Rescue	228,750,843	0.61145755%
2661	Lincoln County 911	-	0.00000000%
2662	East Central Oregon Association of Counties	170,667	0.00045620%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2663	Metropolitan Area Communications Commission	2,789,500	0.00745641%
2664	Applegate Valley Rural Fire Protection District 9	2,972,280	0.00794499%
2665	N NE Community Mental Health Center	315,854	0.00084429%
2666	Central City Concern	-	0.00000000%
2667	Mental Health Services West Inc	-	0.00000000%
2668	Southeast Mental Health Network Inc	-	0.00000000%
2669	Roseburg Urban Sanitary Authority	3,366,730	0.00899937%
2670	Mt Hood Community Mental Health Ctr	804,496	0.00215044%
2671	Columbia 911 Communications District	4,530,583	0.01211038%
2672	Rockwood Water PUD	5,772,392	0.01542977%
2673	Port Orford Library	236,893	0.00063322%
2674	Nestucca Rural Fire District	2,962,143	0.00791789%
2676	Woodburn Fire District	9,235,783	0.02468751%
2677	Portland Private Industry Council Inc	-	0.00000000%
2678	Central Oregon Regional Housing Authority	2,590,301	0.00692395%
2679	Columbia River Public Utility District	17,576,753	0.04698316%
2681	Cloverdale Rural Fire Protection District	1,536,288	0.00410654%
2684	Parkdale Fire District	744,931	0.00199122%
2685	Oregon Community College Association	1,444,352	0.00386079%
2686	Weston Cemetery	-	0.00000000%
2687	Columbia Drainage Vector Control District	670,421	0.00179205%
2688	Polk County Fire District 1	5,785,390	0.01546451%
2689	Redmond Area Park & Recreation District	1,498,655	0.00400595%
2692	Siuslaw Public Library	1,443,310	0.00385801%
2693	City-County Insurance Services	14,655,848	0.03917550%
2694	Philomath Fire Department	2,316,298	0.00619153%
2695	Washington County Consolidated Communications Agency	26,851,378	0.07177450%
2696	Stayton Fire District	1,758,036	0.00469928%
2697	Oregon Museum Park	-	0.00000000%
2698	Halsey Shedd Rural Fire Protection District	772,180	0.00206406%
2699	Chetco Library Board	1,183,472	0.00316345%
2700	Lowell Rural Fire Protection District	759,289	0.00202960%
2701	Sisters-Camp Sherman Rural Fire Protection District	3,015,325	0.00806005%
2702	Banks Fire District 13	865,224	0.00231277%
2703	Westport Sewer District	-	0.00000000%
2704	Clatsop County 4-H District	-	0.00000000%
2705	Lebanon Fire District	15,056,399	0.04024619%
2707	Clatskanie Library	311,358	0.00083227%
2708	Milton-Freewater Cemetery District 3	-	0.00000000%
2709	Scappoose Public Library	529,219	0.00141462%
2710	Klamath County Emergency Communications District	2,755,123	0.00736452%
2713	Port of Tillamook Bay	3,136,942	0.00838514%
2714	Winchester Bay Sanitary District	338,693	0.00090534%
2715	Jackson County Fire District 3	27,434,261	0.07333257%
2716	Neskowin Water District	690,430	0.00184554%
2717	Ice Fountain Water District	2,115,361	0.00565442%
2718	Curry Library	521,980	0.00139527%
2719	Human Solutions, Inc	-	0.00000000%
2720	Tri-Met	-	0.00000000%
2721	Klamath Housing Authority	2,939,856	0.00785832%
2722	Tillamook 9-1-1	2,068,937	0.00553033%
2723	Oregon Coastal Zone Management Association	-	0.00000000%
2724	Nehalem Bay Wastewater Agency	1,624,804	0.00434315%
2725	West Valley Fire District	603,693	0.00161369%
2726	Yamhill Communications Agency	3,209,840	0.00857999%
2728	Baker County Library District	1,593,528	0.00425955%
2729	Douglas County Fire District 2	46,791,211	0.12507425%
2731	Canby Utility Board	6,659,593	0.01780128%
2732	Umatilla County Special Library District	268,260	0.00071707%
2733	Wiard Memorial Park District	668,343	0.00178650%
2734	Seal Rock Water District	2,059,449	0.00550497%
2736	Wasco 9-1-1	-	0.00000000%
2737	Portland Energy Conservation Inc	170,854	0.00045670%
2739	Scappoose Rural Fire Protection District	9,792,154	0.02617471%
2740	Neskowin Regional Sanitary Authority	-	0.00000000%
2741	Port of Garibaldi	392,031	0.00104791%
2742	Amity Fire District	539,562	0.00144226%
2743	Douglas Soil & Water Conservation District	28,136	0.00007521%
2745	Clackamas County Fire District	142,927,635	0.38204966%
2746	Marion-Salem Data Center	-	0.00000000%
2747	Salem Housing Authority	9,546,907	0.02551916%

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**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2749	Black Butte Ranch Police	863,397	0.00230788%
2750	Eastern Oregon Human Services Consortium	-	0.00000000%
2751	Lane Regional Air Protection Agency	1,841,186	0.00492154%
2752	Mist-Birkenfeld Rural Fire Protection District	946,504	0.00253003%
2753	Linn-Benton Housing Authority	4,873,193	0.01302618%
2756	Sandy Area Sch Trans Agency	-	0.00000000%
2757	City of Stayton	2,317,361	0.00619437%
2758	Mohawk Valley Rural Fire District	1,047,807	0.00280082%
2760	Knappa Svensen Burnside Rural Fire Protection District	1,043,885	0.00279033%
2761	Clackamas River Water	9,838,482	0.02629854%
2763	Junction City Fire Department	2,051,784	0.00548448%
2765	Green Sanitary	-	0.00000000%
2766	Southwest Lincoln County Water District	1,095,498	0.00292830%
2767	Springfield Utility Board	-	0.00000000%
2768	Lake County Library District	232,809	0.00062231%
2771	Harbor Water PUD	1,160,829	0.00310293%
2772	Umatilla County Soil & Water District	203,424	0.00054376%
2773	Housing Authority of Jackson County	9,979,284	0.02667491%
2774	Oregon Trail Library District	909,495	0.00243111%
2776	Rainier Cemetery District	204,598	0.00054690%
2777	City of Newberg	21,867,593	0.05845270%
2778	Mulino Water District 23	224,210	0.00059932%
2779	Brownsville Rural Fire Protection District	283,615	0.00075811%
2780	Nehalem Bay Health District	-	0.00000000%
2781	North Bend Coos-Curry Housing Authority	2,493,373	0.00666486%
2783	Tillamook Fire District	718,177	0.00191971%
2784	Eisenschmidt Pool	642,354	0.00171703%
2785	Fern Ridge Community Library	620,636	0.00165898%
2786	Seal Rock Rural Fire Protection District	920,647	0.00246092%
2788	Port of Hood River	3,764,231	0.01006190%
2789	Farmers Irrigation District	1,763,948	0.00471508%
2790	Silver Falls Library District	1,434,101	0.00383339%
2792	North Wasco County Parks and Recreation District	1,001,474	0.00267697%
2793	North Lincoln Fire & Rescue District 1	7,577,886	0.02025591%
2796	West Side Rural Fire Protection District	845,252	0.00225938%
2797	Vernonia Fire	480,148	0.00128345%
2798	Fairview Water District	400,763	0.00107125%
2799	Sublimity Fire District	456,113	0.00121920%
2801	Coburg Rural Fire Protection District	877,894	0.00234664%
2802	Rural Road Assessment District 3	757,324	0.00202435%
2803	Southwestern Polk County Rural Fire Protection District	421,870	0.00112767%
2804	Aurora Rural Fire Protection District	3,462,752	0.00925604%
2806	Multnomah County Rural Fire Protection District 14	98,940	0.00026447%
2808	Lifeways	-	0.00000000%
2809	Juntura Road District 4	37,509	0.00010026%
2810	Sutherlin Water Control District	279,969	0.00074837%
2811	Mid-Columbia Center For Living	17,655,193	0.04719284%
2812	Workforce Development Board	-	0.00000000%
2814	The Job Council	-	0.00000000%
2816	Odell Sanitary District	1,030,722	0.00275515%
2817	Wickiup Water District	659,820	0.00176372%
2818	Netarts Water District	756,041	0.00202092%
2819	Harrisburg Fire and Rescue	1,044,211	0.00279121%
2820	Central Oregon Coast Fire & Rescue District	2,255,232	0.00602830%
2821	Tillamook County Soil And Water Conservation District	243,215	0.00065012%
2822	Deschutes County Rural Fire Protection District 2	-	0.00000000%
2823	Lyons Fire District	429,277	0.00114747%
2824	Glide Fire Department	548,552	0.00146630%
2825	Northern Oregon Corrections	11,883,284	0.03176436%
2826	Wasco County Soil-Water Conservation District	1,730,672	0.00462614%
2828	Deschutes Public Library District	11,726,853	0.03134621%
2829	Hubbard Rural Fire Protection District	1,260,356	0.00336897%
2830	Netarts-Oceanside Rural Fire Protection District	602,589	0.00161074%
2831	Oregon Advanced Technology Consortium, Inc	-	0.00000000%
2832	Careoregon	-	0.00000000%
2833	Boardman Rural Fire Protection District	2,532,265	0.00676882%
2834	Crescent Rural Fire Protection District	392,212	0.00104839%
2835	North Clackamas County Water Commission	1,134,107	0.00303150%
2836	Regional Organized Crime Narcotics Task Force	-	0.00000000%
2837	NORCOM	4,593,007	0.01227724%
2838	High Desert Parks & Recreation District	140,208	0.00037478%

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**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
2839	North Morrow Vector Control District	479,822	0.00128258%
2840	Cannon Beach Rural Fire Protection District	1,676,524	0.00448140%
2841	Jefferson County Soil & Water Conservation District	334,893	0.00089518%
2842	Tualatin Valley Water District	29,456,048	0.07873686%
2843	Yachats Rural Fire Protection District	1,412,503	0.00377566%
2844	Crook County Rural Fire Protection District 1	11,240,556	0.03004633%
2845	Sunrise Water Authority	2,041,126	0.00545599%
2846	Jefferson County Library District	1,173,240	0.00313610%
2847	Sweet Home Fire and Ambulance District	5,772,422	0.01542985%
2848	Lane Transit District	5,852	0.00001564%
2849	Lebanon Aquatic District	1,051,061	0.00280952%
2850	Lake County 4-H & Extension Service	-	0.00000000%
2851	East Umatilla County Rural Fire Protection District	-	0.00000000%
2852	Ochoco Irrigation District	1,810,942	0.00484070%
2853	Mill City Rural Fire Protection District	-	0.00000000%
2854	Sunset Empire Transportation District	-	0.00000000%
2855	Harney Hospital	36,342,015	0.09714325%
2856	Mid-Columbia Council of Governments	71,353	0.00019073%
2857	Sunriver Service District	7,435,977	0.01987658%
2858	Nesika Beach-Ophir Water District	643,716	0.00172067%
2859	South Lane County Fire and Rescue	9,919,191	0.02651428%
2860	Coos County Airport District	3,519,870	0.00940871%
2861	Mt Angel Fire District	277,699	0.00074230%
2864	Tri-City Water and Sanitary Authority	1,514,838	0.00404921%
2865	Tri-County Cooperative Weed Management Area	209,758	0.00056069%
2866	Jefferson Behavioral Health	-	0.00000000%
2867	West Multnomah Soil and Water Conservation District	3,107,443	0.00830628%
2869	Nehalem Bay Fire & Rescue	2,132,851	0.00570117%
2870	Clackamas River Water Providers	340,989	0.00091147%
2872	Emergency Communications of Southern Oregon	12,028	0.00003215%
2873	Mosier Fire District	75,159	0.00020090%
2874	Umatilla-Morrow Radio and Data District	286,936	0.00076699%
2876	Oregon Municipal Electric Utilities Association	219,418	0.00058651%
2877	Mid-Columbia Fire and Rescue V1-801	4,810,091	0.01285751%
2878	Yamhill Fire Protection District	291,446	0.00077904%
2879	LaGrande Rural Fire Protection District	-	0.00000000%
2880	Oregon Health & Science University	966,671,686	2.58394110%
2881	Lake Chinook Fire and Rescue District	185,384	0.00049554%
2883	Lane Fire Authority	15,110,650	0.04039120%
2884	North Central Public Health District	4,776,671	0.01276818%
2885	Siletz Rural Fire Protection District	-	0.00000000%
2886	Idanha-Detroit Rural Fire Protection District	195,224	0.00052184%
2887	Umatilla County Fire District #1	15,137,557	0.04046312%
2888	Oak Lodge Water Services District	8,403,917	0.02246391%
2889	Mid-Valley Behavioral Care Network	54,623	0.00014601%
2890	Central Cascades Fire and EMS	134,784	0.00036028%
2891	Grant County Emergency Communications Agency	326,056	0.00087156%
2892	Lake Health District	-	0.00000000%
2894	Greater Toledo Pool Recreation District	-	0.00000000%
2895	Western Lane Fire and EMS Authority	8,147,350	0.02177810%
2897	Morrow County	804,662	0.00215088%
2898	Adair Rural Fire Protection District	158,713	0.00042424%
2899	New Carlton Fire District	343,663	0.00091862%
2900	Clatsop Community College	19,725,034	0.05272558%
2901	Blue Mountain Community College	27,399,466	0.07323956%
2902	Treasure Valley Community College	16,026,238	0.04283859%
2903	Umpqua Community College	15,416,747	0.04120941%
2904	Lane Community College	42,003,352	0.11227616%
2905	Mt Hood Community College	60,926,617	0.16285859%
2906	Klamath Community College	33,286,242	0.08897508%
2908	Clackamas Community College	47,704,536	0.12751559%
2910	Linn-Benton Community College	84,857,364	0.22682616%
2918	Portland Community College	193,034,250	0.51598608%
2919	Chemeketa Community College	74,392,784	0.19885404%
2922	Rogue Community College	23,322,658	0.06234213%
2995	Oregon Coast Community College	10,921,305	0.02919296%
2996	Columbia Gorge Community College	18,474,980	0.04938415%
2997	Tillamook Bay Community College	6,104,934	0.01631866%
2998	Southwestern Community College	26,752,719	0.07151078%
2999	Central Oregon Community College	69,578,249	0.18598465%
3003	Baker School District 5J	22,329,387	0.05968709%

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**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
3008	Huntington School District 16J	2,415,040	0.00645547%
3016	Burnt River High School	980,558	0.00262106%
3027	Pine-Eagle School District 61	6,620,850	0.01769772%
3037	Alsea School	16,465,213	0.04401199%
3039	Corvallis School District 509J	132,171,642	0.35329858%
3043	Philomath School District 17J	29,270,205	0.07824010%
3049	Monroe Elementary School	-	0.00000000%
3075	West Linn School District	89,702,329	0.23977689%
3083	Welches Elementary School	-	0.00000000%
3094	Damascus-Union School District 26	-	0.00000000%
3102	Molalla Elementary School 35	-	0.00000000%
3109	Boring School District	-	0.00000000%
3111	Sandy Elementary School District 46	-	0.00000000%
3116	Colton School District 53	11,921,925	0.03186765%
3122	Oregon City School District 62	70,287,137	0.18787953%
3138	Canby Elementary School District 86	-	0.00000000%
3160	Gladstone School District 115	32,111,316	0.08583447%
3174	Canby Union High School	-	0.00000000%
3175	Sandy Union High School	-	0.00000000%
3176	Molalla Union High School	-	0.00000000%
3179	Clatsop County School District 1C	28,687,571	0.07668270%
3186	Jewell School District 8	8,214,310	0.02195709%
3187	Seaside Schools	28,754,866	0.07686258%
3195	Warrenton-Hammond School District	18,967,257	0.05070002%
3230	Vernonia School District	13,063,849	0.03492004%
3241	Coquille School District 8	26,210,057	0.07006023%
3242	Coos Bay School District 9	52,865,629	0.14131134%
3245	North Bend Public Schools	42,526,058	0.11367337%
3252	Powers School District	4,100,544	0.01096087%
3257	Myrtle Point School District 41	12,180,790	0.03255960%
3264	Bandon School District	14,442,122	0.03860421%
3274	Crook County School District	49,292,690	0.13176077%
3275	Port Orford-Langlois School District 2Cj	6,336,109	0.01693660%
3277	Curry County School District 3C	-	0.00000000%
3281	Ophir School	-	0.00000000%
3282	Pistol River School District 16	-	0.00000000%
3283	Brookings-Harbor School District 17C	18,627,013	0.04979054%
3288	Central Curry School District 1	9,117,117	0.02437031%
3291	Bend-La Pine Public Schools	336,321,859	0.89899796%
3296	Sisters School District	20,437,804	0.05463084%
3307	Oakland School District	10,962,047	0.02930187%
3310	Roseburg Public Schools	49,179,811	0.13145904%
3316	Glide School District 12	13,262,082	0.03544992%
3318	Days Creek School District 15	5,613,128	0.01500405%
3319	South Umpqua School District	11,502,262	0.03074588%
3320	Camas Valley School District 21	4,963,365	0.01326722%
3321	North Douglas School District 22	6,510,435	0.01740258%
3324	Yoncalla School District 32	6,962,654	0.01861137%
3325	Elkton School District 34	5,724,447	0.01530161%
3331	Umpqua School District	-	0.00000000%
3335	Riddle School District	7,395,543	0.01976850%
3338	Glendale 77	6,806,663	0.01819441%
3349	Winston-Dillard Schools	14,105,663	0.03770484%
3353	Sutherlin School District 130	19,376,602	0.05179421%
3361	Arlington Public Schools	3,342,202	0.00893380%
3364	Condon Admin School District 25J	2,946,632	0.00787643%
3370	Prairie City School District 4	4,033,492	0.01078164%
3372	Monument School District 8	481,376	0.00128673%
3375	Dayville School District 16J	2,208,082	0.00590227%
3376	Long Creek Schools	1,337,016	0.00357388%
3392	Burns-Slater School District	-	0.00000000%
3394	Crane Elementary School	3,229,984	0.00863384%
3395	Pine Creek School	226,131	0.00060445%
3396	Diamond School District 7	53,192	0.00014218%
3397	Suntex School District	127,348	0.00034040%
3398	Drewsey School	652,957	0.00174537%
3399	Frenchglen School District	525,505	0.00140469%
3405	Fields-Trout Creek 33	526,154	0.00140642%
3407	Crane Union High School	3,094,130	0.00827070%
3408	Burns Union High School	-	0.00000000%
3409	Hood River County School District	82,569,442	0.22071048%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
As of and for the Fiscal Year Ended June 30, 2024

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
3414	Phoenix-Talent School District	46,657,194	0.12471602%
3415	Ashland Public Schools	71,743,619	0.19177275%
3416	Central Point School District 6	98,066,104	0.26213350%
3417	Eagle Point School District 9	80,529,811	0.21525849%
3424	Rogue River School District	19,900,951	0.05319581%
3432	Prospect School District	4,800,360	0.01283150%
3439	Butte Falls School District	5,279,340	0.01411183%
3440	Pinehurst School	684,351	0.00182929%
3445	Culver School District 4	15,076,532	0.04030000%
3446	Ashwood School	49,545	0.00013244%
3447	Madras School District	38,198,140	0.10210472%
3451	Black Butte School District	1,145,438	0.00306179%
3453	Josephine County School District Cu	-	0.00000000%
3454	Grants Pass School District	134,970,506	0.36078003%
3455	Klamath Falls School District 1	-	0.00000000%
3456	Klamath County School District	146,118,878	0.39057995%
3457	Klamath Falls City Schools	61,088,342	0.16329089%
3460	Union School District 5	-	0.00000000%
3461	Lake County School District 7	9,461,557	0.02529101%
3462	Paisley School District	3,348,971	0.00895190%
3463	North Lake School District 14	6,349,744	0.01697305%
3464	Plush School District	452,909	0.00121064%
3465	Adel School District 21	278,604	0.00074472%
3470	Pleasant Hill School District	18,283,974	0.04887359%
3473	Eugene School District 4J	379,131,399	1.01342909%
3487	Springfield School District 19	86,999,965	0.23255340%
3494	Fern Ridge School District	19,535,624	0.05221928%
3498	Mapleton School District	6,005,572	0.01605307%
3502	Creswell School District 40	22,086,348	0.05903744%
3506	South Lane School District	25,388,123	0.06786318%
3510	Bethel School District	58,399,118	0.15610251%
3517	Crow-Applegate-Lorane District 66	8,151,496	0.02178918%
3519	McKenzie School District	7,767,193	0.02076193%
3520	Junction City School District 69	19,234,467	0.05141428%
3522	Lowell School District	10,059,296	0.02688879%
3524	Oakridge School District	5,306,186	0.01418359%
3527	Marcola School District 79	9,641,668	0.02577245%
3533	Triangle Lake Schools	8,425,272	0.02252099%
3537	Siuslaw School District 97J	28,688,920	0.07668630%
3579	Lincoln County School District	28,260,944	0.07554231%
3582	Linn County School District 5	-	0.00000000%
3603	Hamilton Creek School District	-	0.00000000%
3610	Harrisburg Elementary School District 42J	-	0.00000000%
3613	Harris School	-	0.00000000%
3615	Central Linn School District 552C	13,495,526	0.03607393%
3618	Sweet Home School District 55	30,668,421	0.08197757%
3626	Wyatt School District 63Cj	-	0.00000000%
3647	Scio School District 95C	11,599,027	0.03100453%
3665	Santiam Canyon School District	11,602,273	0.03101321%
3676	Harrisburg High School	-	0.00000000%
3684	Ontario School District 8C	45,342,876	0.12120281%
3687	Juntura Grade School	195,570	0.00052276%
3689	Vale School District 15	-	0.00000000%
3694	Nyssa School District 26	27,492,833	0.07348913%
3696	Annex Elementary School	2,255,570	0.00602920%
3707	Adrian School District 61	5,796,932	0.01549537%
3709	Harper School District 66	4,158,946	0.01111698%
3712	W W Jones School	504,451	0.00134841%
3715	Vale High School	-	0.00000000%
3720	Silverton RFD	-	0.00000000%
3727	Aumsville Elementary	-	0.00000000%
3729	Jefferson School District 14Cj	13,178,870	0.03522750%
3730	North Marion School District 15	18,367,815	0.04909770%
3732	Marion Elementary School	-	0.00000000%
3735	Salem-Keizer Public Schools	847,940,393	2.26656895%
3750	St Paul School District	6,759,763	0.01806904%
3759	Eldredge Elementary	-	0.00000000%
3760	West Stayton School District	-	0.00000000%
3761	Bethany Elementary	-	0.00000000%
3763	Butte Creek School	-	0.00000000%
3769	Scotts Mills School	-	0.00000000%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
3771	Gervais Elementary School	-	0.00000000%
3772	Stayton School District 77J	-	0.00000000%
3780	Mt Angel School District 91	14,631,399	0.03911015%
3781	Silver Crest School District 93	-	0.00000000%
3786	Woodburn School District	132,159,332	0.35326568%
3794	Detroit School District 123J	-	0.00000000%
3804	Monitor School District 142J	-	0.00000000%
3806	Cloverdale School District 144	-	0.00000000%
3809	Morrow County Schools	30,764,672	0.08223485%
3818	Portland Public Schools	616,858,530	1.64888052%
3820	Parkrose School District	23,484,101	0.06277367%
3821	Gresham Grade School District 4	-	0.00000000%
3823	Orient School	-	0.00000000%
3824	Reynolds School District	204,143,753	0.54568210%
3842	Corbett School District 39	24,936,674	0.06665644%
3843	David Douglas School District	263,445,909	0.70419846%
3847	Riverdale School	14,285,007	0.03818423%
3848	Barlow-Gresham Uhs District U2-20Jt	-	0.00000000%
3850	Dallas School District	27,873,697	0.07450719%
3859	Central School District 13J	64,120,644	0.17139632%
3865	Perrydale School District 21	7,125,313	0.01904617%
3887	Falls City School District	5,243,419	0.01401581%
3894	Sherman County School District 9	-	0.00000000%
3902	Tillamook Public Schools	21,773,255	0.05820053%
3920	Neah-Kah-Nie School District	21,663,233	0.05790644%
3927	Echo School District	3,513,746	0.00939234%
3928	Umatilla School District 6R	16,665,603	0.04454763%
3929	Ferndale School District 10	-	0.00000000%
3931	Pendleton School District 16R	41,186,262	0.11009206%
3935	Athena-Weston School District 29Rj	14,004,435	0.03743426%
3936	Milton-Freewater Elementary School District 31	-	0.00000000%
3942	Stanfield School District	9,327,024	0.02493140%
3944	Ukiah School	999,241	0.00267100%
3957	Helix School District	4,237,288	0.01132639%
3958	Pilot Rock School District 2R	6,146,000	0.01642843%
3959	McLoughlin Union High School District	-	0.00000000%
3965	La Grande Public Schools	23,006,769	0.06149775%
3966	Union County School District	6,755,893	0.01805870%
3967	North Powder School District	5,944,061	0.01588865%
3969	Imbler School District	6,536,887	0.01747329%
3970	Cove School District	5,630,167	0.01504960%
3973	Elgin School District 23	9,881,413	0.02641330%
3986	Joseph School District 6	6,534,695	0.01746743%
3990	Wallowa School	4,759,923	0.01272341%
3993	Enterprise School District 21	7,829,772	0.02092920%
4003	Troy School District 54	195,961	0.00052381%
4008	Chenoweth School District	-	0.00000000%
4012	Dufur Schools	8,961,819	0.02395520%
4022	Maupin Grade School 84	-	0.00000000%
4025	West Union School District 1	-	0.00000000%
4030	Hillsboro Elementary School District 7	-	0.00000000%
4034	Gaston Public Schools	9,546,141	0.02551711%
4035	Banks School District	18,869,770	0.05043944%
4047	Reedville School District 29	-	0.00000000%
4055	Groner School	-	0.00000000%
4062	Beaverton School District	877,416,257	2.34535878%
4080	North Plains School District 70	-	0.00000000%
4105	Hillsboro Union High School	-	0.00000000%
4109	Spray School District 1	2,216,352	0.00592437%
4114	Fossil School District 21J	3,465,044	0.00926216%
4128	Yamhill Grade School	-	0.00000000%
4135	Newberg School District 29Jt	64,716,415	0.17298883%
4142	McMinnville Schools	130,515,099	0.34887060%
4144	Sheridan School District 48J	18,028,563	0.04819087%
4166	Yamhill-Carlton School District 1	8,687,321	0.02322146%
4185	Lebanon School District Uh-1	-	0.00000000%
4189	Wasco County High School	-	0.00000000%
4203	Victor Point School	-	0.00000000%
4218	Curry County Education Service District	-	0.00000000%
4219	Grant County Education Service District	2,517,739	0.00672999%
4220	Jefferson County Education Service District	1,893,566	0.00506156%

The accompanying notes are an integral part of this schedule.



**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
4221	Marion Education Service District	-	0.00000000%
4223	InterMountain Education Service District	27,286,272	0.07293699%
4224	Wallowa County Region 18	4,616,237	0.01233933%
4225	Washington County Education Service District	-	0.00000000%
4226	North Central Education Service District	3,442,447	0.00920176%
4227	Cascade School District Uh5	-	0.00000000%
4230	Mari-Linn School District	-	0.00000000%
4232	South Coast Education Service District Region 7	19,813,771	0.05296278%
4237	Douglas Education Service District	48,757,529	0.13033027%
4238	Multnomah Education Service District	37,340,277	0.09981163%
4251	Clatsop County Education Service District	-	0.00000000%
4252	High Desert Education Service District	50,676,043	0.13545851%
4254	Willamette Education Service District	68,381,094	0.18278462%
4258	Hermiston School District 8R	39,837,520	0.10648683%
4259	Clackamas Education Service District	64,808,276	0.17323438%
4260	Greater Albany School District 8J	179,027,033	0.47854439%
4268	Lake Oswego School District	144,995,811	0.38757796%
4270	Silver Falls School District	33,869,564	0.09053431%
4271	Malheur Education Service District Region 14	13,219,241	0.03533541%
4272	Linn-Benton-Lincoln Education Service District	51,432,711	0.13748111%
4273	Double O School District	76,355	0.00020410%
4275	Tillamook County Education Service District	-	0.00000000%
4276	Lane County Education Service District	37,797,300	0.10103327%
4277	Mitchell School	2,140,812	0.00572245%
4279	St Helens School District 502	46,583,964	0.12452027%
4280	Northwest Regional Education Service District	136,382,279	0.36455374%
4286	Southern Oregon Education Service District	41,228,887	0.11020600%
4288	Medford School District 549C	235,421,256	0.62928776%
4291	Dayton Public Schools	12,566,523	0.03359068%
4293	Lake County Education Service District	2,264,084	0.00605196%
4294	Harney Education Service District Region XVII	5,272,670	0.01409400%
4295	Wasco County Education Service District	11,150,640	0.02980598%
4297	Yamhill Education Service District	-	0.00000000%
4306	Amity School District	10,915,190	0.02917662%
4307	Columbia School District 5J	-	0.00000000%
4309	Scappoose School District	41,070,678	0.10978310%
4311	Redmond School District 2J	63,190,784	0.16891078%
4312	Reedsport School District	10,993,920	0.02938706%
4313	Forest Grove School District	124,836,867	0.33369252%
4314	Willamina School District 30J	18,168,043	0.04856370%
4315	John Day School District	8,223,306	0.02198113%
4316	Tigard-Tualatin School District 23J	268,259,948	0.71706652%
4317	Sherwood School District 88J	95,647,763	0.25566921%
4320	Rainier School District 13	15,700,126	0.04196689%
4321	North Clackamas School District 12	355,354,463	0.94987266%
4323	Estacada School District 108	38,174,757	0.10204222%
4324	Centennial School District 28	126,435,024	0.33796444%
4326	Harney County School District 3	-	0.00000000%
4327	Jordan Valley School District 3	2,193,125	0.00586229%
4329	Gervais School District 1	12,071,885	0.03226849%
4330	Vale School District 84	19,898,817	0.05319011%
4331	Molalla River School District	31,303,598	0.08367541%
4332	Gresham-Barlow School District 10	182,838,158	0.48873163%
4333	Canby School District	77,575,956	0.20736275%
4334	Cascade School District 5	40,443,778	0.10810738%
4335	Milton-Freewater Unified School District 7	17,290,989	0.04621931%
4336	Nestucca Valley School District 101	12,366,796	0.03305680%
4337	Sherman County School District	3,586,098	0.00958574%
4338	Three Rivers U J School District	76,838,904	0.20539259%
4339	Lebanon Community School District	81,987,609	0.21915523%
4340	Monroe School District 1J	6,010,893	0.01606729%
4341	Hillsboro School District 1J	413,911,510	1.10639732%
4342	North Santiam School District 29J	16,248,152	0.04343178%
4343	Harrisburg School District 7	15,442,258	0.04127760%
4344	South Wasco County School District 1	8,113,724	0.02168822%
4345	Oregon Trail School District 46	84,919,316	0.22699176%
4346	Knappa School District 4	13,904,989	0.03716843%
4347	Clatskanie School District 6J	18,840,515	0.05036124%
4348	Lourdes Charter School	614,522	0.00164263%
4350	Ridgeline Montessori	4,214,969	0.01126673%
4351	The Village School	823,810	0.00220207%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
4352	Armadillo Technical Institute	1,246,833	0.00333282%
4354	Opal Charter School	-	0.00000000%
4355	Three Rivers Charter School	2,212,599	0.00591434%
4358	Detroit Lake Charter School	-	0.00000000%
4359	Willamette Leadership Academy	-	0.00000000%
4360	Luckiamute Valley Charter School	4,850,237	0.01296482%
4361	Rimrock Expeditionary Alternative Learning	-	0.00000000%
4362	Kings Valley Charter School	137,615	0.00036785%
4363	Multisensory Learning Academy	7,812,411	0.02088280%
4365	Mitch Charter School	3,066,852	0.00819778%
4366	Sand Ridge Charter School	4,864,019	0.01300166%
4367	Arthur Academy Charter School	14,990,948	0.04007123%
4369	Trillium Charter School	-	0.00000000%
4370	Howard Street Charter School, Inc.	2,152,597	0.00575395%
4371	The Lighthouse School	3,161,685	0.00845127%
4373	Sheridan Japanese School Foundation	-	0.00000000%
4374	Ione School District	3,834,950	0.01025093%
4375	Eddyville Charter School	5,401,666	0.01443881%
4376	Four Rivers Community School	6,631,455	0.01772607%
4378	Mosier Community School	3,013,366	0.00805481%
4379	Siletz Valley School	4,639,620	0.01240184%
4380	The Emerson School	2,108,011	0.00563477%
4381	North Wasco County School District 21	50,634,201	0.13534667%
4382	Self Enhancement Inc	-	0.00000000%
4383	City View Charter School	4,963,799	0.01326838%
4386	Nixyaawii Community School	2,201,243	0.00588399%
4388	West Lane Tech	1,585,965	0.00423933%
4390	Oregon Connections Academy	34,723,280	0.09281632%
4392	Eagleridge High School	2,934,623	0.00784433%
4393	Cascade Heights Public Charter School	2,780,634	0.00743271%
4396	Sweet Home Charter School	2,302,130	0.00615366%
4397	Springwater Environmental Sciences School	3,119,240	0.00833782%
4398	LEP High	-	0.00000000%
4400	Phoenix School	1,379,299	0.00368691%
4401	Ballston Community School	-	0.00000000%
4402	Sage Community School	-	0.00000000%
4403	Portland Village School	6,292,982	0.01682132%
4404	Alliance Charter Academy	6,622,762	0.01770283%
4405	Forest Grove Community School	3,345,022	0.00894134%
4407	Madrone Trail Public Charter School	4,118,850	0.01100980%
4408	Muddy Creek Charter School	2,339,542	0.00625366%
4409	Southwest Charter School	2,818,996	0.00753526%
4410	Ace Academy	-	0.00000000%
4411	Sherwood Charter School	2,905,310	0.00776598%
4412	Estacada Web Academy	11,729,925	0.03135443%
4413	Marcola Early College Academy	-	0.00000000%
4414	Marcola Web Academy	-	0.00000000%
4418	Lewis and Clark Montessori Charter School	5,804,130	0.01551461%
4419	Silvies River Web Academy	8,377,708	0.02239385%
4420	Oregon Virtual Academy	22,027,129	0.05887915%
4421	Home Scholars Academy of Oakridge and Westfir	-	0.00000000%
4422	Redmond Proficiency Academy	14,725,655	0.03936210%
4423	Molalla River Academy	3,981,415	0.01064244%
4424	The Ivy School	3,812,255	0.01019027%
4429	Clackamas Web Academy	69,977	0.00018705%
4430	Clackamas Charter Alliance 2	306,540	0.00081939%
4431	Corbett Charter School	-	0.00000000%
4432	Renaissance Public Academy	-	0.00000000%
4433	Powell Butte Community Charter School	2,943,378	0.00786773%
4434	Logos Public Charter School	14,710,020	0.03932030%
4435	Sunny Wolf Charter School	3,414,636	0.00912742%
4436	Academy of Arts & Academics	-	0.00000000%
4437	Center for Advance Learning	3,664,178	0.00979445%
4439	Homesource Family Charter	-	0.00000000%
4440	Sheridan Allprep Academy	4,516,366	0.01207238%
4441	Baker Web Academy	34,910,671	0.09331722%
4443	Knova Learning Oreogn	4,825,909	0.01289979%
4444	Bennett Pearson Academy, Inc.	2,524,600	0.00674833%
4446	Coburg Community Charter School	4,329,182	0.01157203%
4447	Arco Iris Spanish Immersion Charter School	3,882,438	0.01037787%
4448	Gresham Barlow Web Academy	12,206,716	0.03262890%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of and for the Fiscal Year Ended June 30, 2024**

Employer Number	Employer Name	Employer Total Present Value of Contribution Effort	Employer Proportionate Share Percentage
4449	Mosier Middle School	-	0.00000000%
4450	Sauvie Island Academy	3,116,686	0.00833099%
4451	River's Edge Academy Charter School	2,990,397	0.00799342%
4452	South Columbia Family School	750,193	0.00200529%
4453	Woodland Educational Initiative	3,165,654	0.00846188%
4454	Le Monde Immersion Charter School	5,829,427	0.01558223%
4455	Hope Chinese Charter School	6,029,018	0.01611574%
4456	Insight School of Oregon Charter	9,818,892	0.02624618%
4457	Oregon Virtual Education East	-	0.00000000%
4458	Oregon Virtual Education West	-	0.00000000%
4459	Crater Lake Charter Academy	4,723,303	0.01262552%
4460	Kairos Pdx	6,155,664	0.01645427%
4461	Mountain View Academy	-	0.00000000%
4462	Bend International School	3,836,551	0.01025521%
4463	Dallas Community School-Community Innovation Partners	3,135,586	0.00838151%
4464	The Valley School of Southern Oregon	1,503,444	0.00401875%
4465	Bridge Educational Foundation	-	0.00000000%
4467	Cannon Beach Academy	896,890	0.00239741%
4468	Frontier Charter Academy	8,796,154	0.02351237%
4469	Desert Sky Montessori	1,846,903	0.00493682%
4470	Oregon Family School	8,868,535	0.02370585%
4471	Wahtonka Community School	-	0.00000000%
4472	Valley Inquiry Charter School	1,152,093	0.00307958%
4473	Willamette Connections Academy	6,957,525	0.01859766%
4474	Oregon for Quality Virtual Education Inc	3,616,572	0.00966720%
4475	Teach-NW	6,035,324	0.01613259%
4476	Kalmiopsis Community Arts High School	-	0.00000000%
4477	Virtual Preparatory Academy of Oregon	-	0.00000000%
4479	Harmony Academy	1,183,053	0.00316233%
4480	Holla School	453,184	0.00121137%
<b>Total</b>		<b>\$ 37,410,747,721</b>	<b>100%</b>

The accompanying notes are an integral part of this schedule.

























**Oregon Public Employees Retirement System**  
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan  
Notes to the Schedules of Employer Allocations and Pension Amounts by Employer  
As of and for the Fiscal Year Ended June 30, 2024

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**Note 1 - Description of Plan**

***A. Organization***

Oregon Public Employees Retirement System (PERS or the System) administers a cost-sharing, multiple-employer defined benefit pension plan (Plan) for units of state government, political subdivisions, community colleges, and school districts, containing multiple actuarial pools. Plan assets may be used to pay the benefits of the employees of any employer that provides pensions through the Plan. Participation by state government units, school districts, and community colleges is mandatory. Participation by most political subdivisions is optional, but irrevocable after election. As of June 30, 2024, there were 953 participating employers and State Agencies.

PERS is administered in accordance with Oregon Revised Statutes (ORS) Chapter 238, Chapter 238A, and Internal Revenue Code Section 401(a). The Oregon Legislature has delegated authority to the Public Employees Retirement Board (Board) to administer and manage the System. All members of the Board are appointed by the Governor and confirmed by the State Senate. The Governor designates the chairperson. One member must be a public employer manager or a local elected official, one member must be a union-represented public employee or retiree, and three members must have experience in business management, pension management, or investing.

***B. Plan Membership***

The 1995 Legislature enacted Chapter 654, Section 3, Oregon Laws 1995, which has been codified into ORS 238.435. This legislation created a second tier of benefits for those who established membership on or after January 1, 1996. The second tier does not have the Tier One assumed earnings rate guarantee and has a higher normal retirement age of 60, compared to 58 for Tier One. For Tier One members, as of June 30, 2024, there were 7,928 active plan members, 127,957 retired plan members or their beneficiaries and alternate payees currently receiving benefits, 6,927 inactive plan members entitled to but not yet receiving benefits, for a total of 142,812 Tier One members. For Tier Two members, as of June 30, 2024, there were 23,549 active plan members, 24,248 retired plan members or their beneficiaries and alternate payee currently receiving benefits, 12,332 inactive plan members entitled to but not yet receiving benefits, for a total of 60,129 Tier Two members.

The 2003 Legislature enacted HB 2021, codified as ORS 238A, which created the Oregon Public Service Retirement Plan (OPSRP). OPSRP consists of the Pension Program (defined benefit) and the Individual Account Program. Membership includes public employees hired on or after August 29, 2003. As of June 30, 2024, there were 163,367 active plan members, 13,931 retired plan members or their beneficiaries and alternate payee currently receiving benefits, 10,596 inactive plan members entitled to but not yet receiving benefits, and 24,658 inactive plan members not eligible for refund or retirement, for a total of 212,552 OPSRP Pension Program members.

Beginning January 1, 2004, PERS active Tier One and Tier Two members became members of the Individual Account Program (IAP) of OPSRP. PERS members retain their existing Plan accounts, but member contributions are now deposited into the member's IAP account, not into the member's Defined Benefit Plan account. Accounts are credited with earnings and losses net of administrative expenses. OPSRP is part of PERS and is administered by the Board. The PERS Board is directed to adopt any rules necessary to administer OPSRP, and such rules are to be considered part of the Plan for IRS purposes.

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**Note 2 - Summary of Significant Accounting Policies**

**Governmental Accounting Standards Board (GASB) Statement No. 68**

Employers participating in the Plan are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions* (GASB 68).

The requirements of this statement incorporate provisions intended to reflect the effects of transactions and events related to pensions in the measurement of employer liabilities for pensions and recognition of pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.

The Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer (Schedules), along with PERS audited financial statements and the schedule of pension amounts under the GASB 68 report prepared by PERS' third-party actuaries provide employers with the required information for financial reporting related to PERS pensions provided through the Plan as of and for the fiscal year ended June 30, 2024 (the measurement period).

The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, PERS adheres to the reporting requirements established by the GASB.

Employers are presented in order by PERS assigned employer number in the Schedules. Certain employers have a secondary relationship with primary employers and are included in the primary employers' pension amounts and actuarial valuations. The primary employers are responsible for determining the secondary employers' proportionate share of pension amounts. Certain employers no longer have payroll subject to pension contributions and are considered "non-reporting". Based on the definition adopted in the Oregon Administrative Rules (OAR), the first use of the Contingency Reserve for the insolvent employers was approved by the Board in September 2017. The remaining employers on the non-report list have other actions available (pursue collection, leave as-is, etc.). PERS staff have completed a process map and procedures to address the remaining non-report employers. These non-report employers are included in the Schedules.

**Basis of Accounting**

Contributions for employers are recognized on the accrual basis of accounting. Employer contributions to PERS are calculated based on creditable compensation for active members reported by employers. Employer contributions are accrued when due pursuant to legal requirements. These are amounts normally included in the employer statements cut off as of the fifth of the following month. The Schedule of Pension Amounts by Employer does not reflect deferred outflows of resources or deferred inflows of resources related to differences between actual employer contributions and the employer's proportionate share of contributions or contributions made by employers after the measurement date. Employer-paid member contributions and contributions from members other than judges are reported in the IAP and are not part of the Plan. Appropriate treatment of such amounts is the responsibility of the employer.



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The Schedule of Employer Allocations reflects employer allocation percentages calculated by PERS for the fiscal year ended June 30, 2024 (the measurement date). Consistent with GASB 68, paragraph 50, employer proportions are actuarially determined as of December 31, 2022, the date of the actuarial valuation used to measure the collective net pension liability.

### **Proportionate Share Allocation Methodology**

The basis for the employer's proportion is actuarially determined by comparing the employer's projected long-term contribution effort to the Plan with the total projected long-term contribution effort of all employers. The projected long-term contribution effort is equal to the sum of the present value of future normal costs (PVFNC) and the unfunded actuarial liability (UAL). The contribution rate for every employer has at least two major components: Normal Cost Rate and UAL Rate.

The PVFNC represents the portion of the projected long-term contribution effort related to future service.

An employer's PVFNC depends on both the Normal Cost Rates charged on the employer's payrolls, and on the underlying demographics of the respective payrolls. For PERS funding, employers have three different payrolls, each with a different Normal Cost Rate:

- Tier One/Tier Two payroll
- OPSRP General Service payroll
- OPSRP Police & Fire payroll

A UAL exists when Plan assets are less than the actuarial liability as measured by the Plan's actuarial funding valuations. UAL can arise in a biennium when an event such as experience differing from the assumptions used in the actuarial valuation occurs. An amortization schedule is established to eliminate the UAL that arises in a given biennium over a fixed period of time if future experience follows assumption. The UAL Rate is the upcoming year's component of the cumulative amortization schedules, stated as a percentage of payroll. The UAL represents the portion of the projected long-term contribution effort related to past service. In determining the employer's projected long-term contribution effort to the Plan, the UAL component was adjusted for supplemental lump-sum payments made during the measurement period, if applicable.

After the employer's projected long-term contribution effort is calculated, that amount is reduced by the value of the employer's supplemental lump-sum payments, known as side accounts, transition surpluses and pre-SLGRP (State and Local Government Rate Pool) surpluses as of the valuation date. Side accounts decrease the employer's projected long-term contribution effort because side accounts are effectively pre-paid contributions.

The employer's projected long-term contribution effort does not include payments toward the current value of transition liabilities and pre-SLGRP liabilities, which PERS has determined meet the definition of separately financed employer liabilities.

If the calculation of the employer's projected long-term contribution effort yields a negative number, the employer's portion of the projected long-term contribution effort will be set to zero and the employer will be allocated no proportionate share of pension amounts.

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**Use of Estimates in the Preparation of the Schedules**

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

**Note 3 - Net Pension Liability and Actuarial Assumptions and Methods**

The components of the employers' net pension liability are as follows (in millions):

<b><u>Net Pension Liability (in Millions)</u></b>	
<b><u>As of June 30,</u></b>	
	<b><u>2024</u></b>
Total Pension Liability	\$ 107,326.7
Plan Fiduciary Net Position	<u>85,099.5</u>
<b>Employers' Net Pension Liability</b>	<b><u>\$ 22,227.2</u></b>
Plan net position as a percentage of total pension liability	79.3 %

The actuarial measurement of the total pension liability and other pension amounts does not include the IAP.

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**Actuarial Methods and Assumptions**

<u>Actuarial Methods and Assumptions</u>	
	<u>Pension</u>
Valuation date	December 31, 2022
Measurement date	June 30, 2024
Experience Study	2022, published July 24, 2023
Actuarial assumptions:	
Actuarial cost method	Entry Age Normal
Inflation rate	2.40 percent
Long-term expected rate of return	6.90 percent
Discount rate	6.90 percent
Projected salary increases	3.40 percent
Cost-of-living adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision; blend based on service.
Mortality	<p><b>Healthy retirees and beneficiaries:</b>                      Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p><b>Active members:</b>                      Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p> <p><b>Disabled retirees:</b>                      Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.</p>

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2022 Experience Study, which reviewed experience for the four-year period ended on December 31, 2022.

**Discount Rate**

The discount rate used to measure the total pension liability of the Plan was 6.90 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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### **Long-Term Expected Rate of Return**

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. Each asset class assumption is based on a consistent set of underlying assumptions and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. For more information on the Plan's portfolio, assumed asset allocation, and the long-term expected rate of return for each major asset class, calculated using both arithmetic and geometric means, see PERS' audited financial statements at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2024-ACFR.pdf>

### **Depletion Date Projection**

GASB 68 generally requires that a blended discount rate be used to measure the total pension liability (the actuarial accrued liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's fiduciary net position (fair value of investment assets, all others at cost) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the fiduciary net position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 68 will often require that the actuary perform complex projections of future benefit payments and pension plan investments. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

The following circumstances justify an alternative evaluation of sufficiency for the Plan:

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.
- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is PERS' independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the fiduciary net position is always projected to be sufficient to cover benefit payments and administrative expenses.

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**Deferred Inflows of Resources and Deferred Outflows of Resources**

Deferred inflows of resources and deferred outflows of resources are calculated at the Plan level and are allocated to employers based on their proportionate share. For the measurement period ended June 30, 2024, employers will report the following deferred inflows of resources and/or deferred outflows of resources:

- A difference between expected and actual experience.
- Changes in assumptions
- Changes in employer proportion since the prior measurement date
- Net difference between projected and actual investment earnings

Differences between expected and actual experience, changes in assumptions, and changes in employer proportion are amortized over the average remaining service lives of all plan participants, including retirees, determined as of the beginning of the respective measurement period. Employers are required to recognize pension expense based on the balance of the closed period “layers” attributable to each measurement period. The average remaining service lives determined as of the beginning of each measurement period are described below:

Fiscal Year ended June 30, 2024 – 5.3 years  
Fiscal Year ended June 30, 2023 – 5.4 years  
Fiscal Year ended June 30, 2022 – 5.5 years  
Fiscal Year ended June 30, 2021 – 5.4 years  
Fiscal Year ended June 30, 2020 – 5.3 years  
Fiscal Year ended June 30, 2019 – 5.2 years

The net difference between projected and actual investment earnings attributable to each measurement period is amortized over a closed five-year period.

In addition, employers may need to recognize a difference between their actual employer contributions and their proportionate share of contributions, which is not reflected in the Schedule of Pension Amounts by Employer. GASB 68 requires employers to amortize that difference over the remaining service lives of all plan participants, including retirees, determined as of the beginning of the respective measurement period. Employer contributions made after the measurement date are also excluded from the Schedule of Pension Amounts by Employer. Appropriate treatment of such amounts is the responsibility of the employer.

If you have questions about this report or need additional financial information, please contact the Financial and Administrative Services Division Administrator at PO Box 23700, Tigard, Oregon 97281-3700.