

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

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

**YEAR ENDED JUNE 30, 2022**



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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 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, 2022, 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, 2022 and the net pension liability as of June 30, 2021 (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, 2022 and the total column titled net pension liability as of the year ended June 30, 2021, 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 schedules of employer allocations and specified column totals included in the schedule of pension amounts by employer as a whole 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 schedules of employer allocation 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 schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedules.

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

### ***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 the purpose 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, 2022, and our report thereon, dated December 15, 2022, expressed an unmodified opinion on those financial statements.

**Report of Summarized Comparative Information**

We have previously audited the System's 2021 Schedule of Employer Allocations and Schedule of Pension Amounts by Employer, and we expressed unmodified audit opinions on the Schedule of Employer Allocations and Schedule of Pension Amounts by Employer in our audit report dated December 14, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2021 is consistent, in all material respects, with the audited financial statements 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 December 15, 2022 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**

Baltimore, Maryland  
April 18, 2023

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM  
SCHEDULE OF EMPLOYER ALLOCATIONS  
YEARS ENDED JUNE 30, 2022 AND 2021**

Entity	2022 Amounts		2021 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
State of Maryland	\$ 2,127,544,596	93.2191999%	\$ 2,046,734,024	92.8845805%
Allegany County Board of Elections Supervisors	35,315	0.0015473%	34,959	0.0015865%
Allegany County College of Maryland	93,825	0.0041110%	92,968	0.0042191%
Allegany County Commission	1,763,613	0.0772734%	1,653,862	0.0750553%
Allegany County Commission (Sheriffs) (LEOPS)	408,409	0.0178946%	394,923	0.0179223%
Allegany County Library	3,479	0.0001524%	3,321	0.0001507%
Allegany County Officials	43,071	0.0018872%	42,373	0.0019230%
Allegany County Public Schools	707,323	0.0309916%	657,502	0.0298387%
Allegany County Transit Authority	88,453	0.0038756%	78,296	0.0035532%
WMHPA (Allegany County Gov't)	-	0.0000000%	-	0.0000000%
Allegany, Housing Authority of	28,788	0.0012614%	26,836	0.0012179%
Annapolis, City of	2,185,333	0.0957512%	1,994,682	0.0905224%
Anne Arundel County Community College	446,925	0.0195822%	451,393	0.0204851%
Anne Arundel County Economic Opp. Com.	38,967	0.0017074%	38,879	0.0017644%
Anne Arundel County Commission	-	0.0000000%	-	0.0000000%
Anne Arundel County Master Judges	68,181	0.0029874%	65,498	0.0029724%
Anne Arundel County Officials	27,265	0.0011946%	27,544	0.0012500%
Anne Arundel County Public Schools	9,114,191	0.3993418%	8,772,222	0.3980997%
Baltimore City Sheriffs Department - ref:HB 101	739,168	0.0323869%	720,524	0.0326987%
Baltimore City Sheriffs Department - ref:HB 101 (LEOPS)	2,707,597	0.1186344%	2,946,381	0.1337122%
Baltimore County Master Judges	-	0.0000000%	58,921	0.0026739%
Baltimore County Officials	62,444	0.0027360%	62,207	0.0028231%
Baltimore Metropolitan Council	14,346	0.0006286%	13,832	0.0006277%
Berlin, Town of	391,003	0.0171319%	394,254	0.0178920%
Berwyn Heights, Town of	115,234	0.0050490%	122,540	0.0055611%
Bethesda Fire Department	-	0.0000000%	-	0.0000000%
Bladensburg, Town of	281,014	0.0123127%	249,949	0.0113431%
Bowie, City of (LEOPS)	1,757,832	0.0770201%	1,680,128	0.0762473%
Brunswick, Town of	339,523	0.0148763%	215,548	0.0097820%
Calvert County Public Schools	1,793,426	0.0785797%	1,652,773	0.0750059%
Cambridge, City of	276,177	0.0121008%	370,521	0.0168149%
Cambridge, City of (LEOPS)	615,457	0.0269665%	685,828	0.0311241%
Cambridge, Housing Authority of	-	0.0000000%	-	0.0000000%
Caroline County Officials	25,639	0.0011234%	25,073	0.0011379%
Caroline County Public Schools	763,243	0.0334418%	672,288	0.0305097%
Caroline County Roads Board	-	0.0000000%	-	0.0000000%
Caroline County Sheriff Deputies (LEOPS)	693,660	0.0303930%	655,558	0.0297504%
Carroll County Officials	38,506	0.0016872%	37,865	0.0017184%
Carroll County Library	93,879	0.0041133%	93,177	0.0042285%
Carroll County Public Schools	2,220,611	0.0972969%	2,091,882	0.0949335%
Carroll Soil Conservation District	31,479	0.0013793%	30,496	0.0013840%
Catoctin & Frederick Soil Conser. Dist.	46,640	0.0020436%	43,098	0.0019559%
Cecil County Commission	2,166,187	0.0949123%	2,048,039	0.0929438%
Cecil County Library	65,365	0.0028640%	57,638	0.0026157%
Cecil County Officials	30,446	0.0013340%	29,774	0.0013512%
Cecil County Public Schools	1,356,401	0.0594312%	1,304,242	0.0591889%
Centreville, Town of	103,892	0.0045520%	106,185	0.0048189%
Chesapeake Bay Commission	26,815	0.0011749%	25,488	0.0011567%
Chesapeake Employers Insurance	-	0.0000000%	-	0.0000000%
Chestertown, Town of	134,602	0.0058976%	139,190	0.0063167%
Chestertown, Town of (LEOPS)	116,032	0.0050840%	84,391	0.0038298%
Cheverly, Town of	146,014	0.0063977%	188,536	0.0085561%
Cheverly, Town of (LEOPS)	93,606	0.0041014%	179,705	0.0081553%
Chevy Chase Fire Department	-	0.0000000%	-	0.0000000%
College of Southern Maryland	208,533	0.0091369%	279,060	0.0126643%
College Park, City of	466,180	0.0204259%	436,599	0.0198137%
Crisfield, City of	77,285	0.0033863%	71,100	0.0032266%

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)  
YEARS ENDED JUNE 30, 2022 AND 2021**

Entity	2022 Amounts		2021 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
Crisfield, Housing Authority of	\$ 35,036	0.0015351%	\$ 35,123	0.0015939%
Cumberland Police Department, City of (LEOPS)	813,202	0.0356308%	780,766	0.0354326%
Cumberland, City of	1,267,759	0.0555473%	1,311,211	0.0595052%
Denton, Town of	188,155	0.0082441%	201,130	0.0091277%
District Heights, City of	220,744	0.0096720%	214,584	0.0097382%
Dorchester County Commission	932,762	0.0408693%	906,093	0.0411202%
Dorchester County Commission (LEOPS)	606,087	0.0265560%	617,813	0.0280375%
Dorchester County Officials	48,816	0.0021389%	30,921	0.0014033%
Dorchester County Public Schools	442,187	0.0193746%	461,237	0.0209318%
Dorchester County Roads Board	119,248	0.0052249%	132,410	0.0060090%
Dorchester County Sanitary Commission	12,754	0.0005588%	11,972	0.0005433%
Eastern Shore Regional Library	11,529	0.0005052%	16,347	0.0007419%
Edmonston, Town of	35,093	0.0015376%	33,976	0.0015419%
Elkton, Town of	8,917	0.0003907%	8,104	0.0003678%
Emmitsburg, Town of	89,539	0.0039232%	74,958	0.0034017%
Federalsburg, Town of	138,076	0.0060498%	118,686	0.0053862%
Frederick County Public Schools	5,258,842	0.2304182%	5,002,218	0.2270099%
Frostburg, City of	199,806	0.0087546%	198,365	0.0090022%
Fruitland, City of	125,290	0.0054896%	119,071	0.0054037%
Fruitland, City of (LEOPS)	204,334	0.0089530%	196,384	0.0089123%
Garrett County Commission	4,162	0.0001824%	3,889	0.0001765%
Garrett County Community Action Comm.	518,302	0.0227096%	481,304	0.0218425%
Garrett County Officials	27,176	0.0011907%	26,626	0.0012083%
Garrett County Public Schools	370,263	0.0162232%	411,250	0.0186633%
Garrett County Roads Board	20,755	0.0009094%	18,935	0.0008593%
WMHPA (Garrett County Gov't)	-	0.0000000%	-	0.0000000%
Greenbelt, City of	884,081	0.0387364%	863,670	0.0391949%
Greenbelt, City of (LEOPS)	1,160,405	0.0508436%	1,167,113	0.0529657%
Greensboro, Town of	55,599	0.0024361%	54,357	0.0024668%
Hagerstown Community College	196,841	0.0086247%	192,827	0.0087508%
Hagerstown, City of	2,164,277	0.0948287%	2,124,501	0.0964138%
Hampstead, Town of (LEOPS)	123,657	0.0054181%	142,814	0.0064812%
Harford County Board of Education	3,257,995	0.1427503%	3,049,206	0.1383786%
Harford County Community College	131,047	0.0057419%	131,965	0.0059888%
Harford County Government	7,584,975	0.3323386%	8,131,668	0.3690302%
Harford County Government (LEOPS)	8,673,117	0.3800160%	8,478,591	0.3847742%
Harford County Library	212,222	0.0092986%	190,834	0.0086604%
Harford County Liquor Board	19,219	0.0008421%	25,378	0.0011517%
Howard Community College	329,816	0.0144510%	308,867	0.0140170%
Howard County Com. Action Committee	591,942	0.0259362%	494,345	0.0224343%
Howard County Officials	61,261	0.0026842%	59,196	0.0026864%
Howard County Public Schools	6,264,996	0.2745033%	6,002,597	0.2724090%
Hurlock, Town of	72,508	0.0031770%	65,509	0.0029729%
Hurlock, Town of (LEOPS)	74,441	0.0032617%	75,604	0.0034310%
Hyattsville, City of	589,560	0.0258318%	537,246	0.0243812%
Hyattsville, City of (LEOPS)	944,845	0.0413988%	1,002,028	0.0454739%
Kent County Commissioners	964,279	0.0422503%	986,224	0.0447567%
Kent County Commissioners (LEOPS)	458,903	0.0201070%	422,352	0.0191671%
Kent County Public Schools	170,839	0.0074854%	158,700	0.0072021%
Kent Soil and Water Conservation District	11,722	0.0005136%	11,246	0.0005104%
Landover Hills, Town of	74,008	0.0032427%	60,990	0.0027678%
LaPlata, Town of	409,365	0.0179365%	393,620	0.0178632%
Lexington Market Authority	-	0.0000000%	-	0.0000000%
Manchester, Town of	105,274	0.0046126%	96,727	0.0043897%
Manchester, Town of (LEOPS)	52,216	0.0022878%	53,213	0.0024149%

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)  
YEARS ENDED JUNE 30, 2022 AND 2021**

Entity	2022 Amounts		2021 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
Maryland Environmental Service	\$ 222,420	0.0097454%	\$ 231,769	0.0105181%
MD Health & Higher Edu. Facilities Auth.	80,246	0.0035160%	67,425	0.0030599%
Middleton, Burgess and Commissioners	93,394	0.0040921%	86,398	0.0039209%
Montgomery County Gov't. (Supplemental Bill)	679,834	0.0297872%	905,142	0.0410770%
Montgomery College	1,879,449	0.0823488%	1,812,618	0.0822600%
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	44,756	0.0019610%	39,942	0.0018126%
Mount Airy, Town of	160,430	0.0070293%	155,930	0.0070764%
Mount Airy, Town of (LEOPS)	114,637	0.0050229%	100,205	0.0045475%
Mount Rainier, City of	253,967	0.0111277%	257,722	0.0116959%
New Carrollton, City of	456,692	0.0200101%	372,994	0.0169272%
North Beach, Town of	51,475	0.0022554%	54,988	0.0024955%
Northeast Maryland Waste Disposal Auth.	111,837	0.0049002%	99,081	0.0044965%
Oakland, Town of	98,736	0.0043262%	103,785	0.0047100%
Oxford, Town of	76,373	0.0033463%	74,665	0.0033884%
Pocomoke, City of	217,849	0.0095451%	168,752	0.0076583%
Pocomoke, City of (LEOPS)	86,240	0.0037786%	172,025	0.0078068%
Preston, Town of	16,315	0.0007148%	15,298	0.0006943%
Prince George's County Community College	407,440	0.0178521%	469,033	0.0212856%
Prince George's County Government	16,189,374	0.7093438%	20,395,258	0.9255746%
Prince George's County Memorial Library	413,491	0.0181173%	373,827	0.0169650%
Prince George's County Public Schools	22,109,883	0.9687532%	22,772,302	1.0334492%
Prince George's County Board of Elections Supervisors	29,986	0.0013139%	29,258	0.0013278%
Prince George's County Crossing Guards	73,979	0.0032414%	59,267	0.0026896%
Prince George's County Officials	87,596	0.0038381%	87,427	0.0039676%
Princess Anne, Town of	50,654	0.0022194%	34,567	0.0015687%
Princess Anne, Town of (LEOPS)	154,449	0.0067672%	143,063	0.0064925%
Queen Anne's County Commission	2,451,340	0.1074064%	2,618,687	0.1188409%
Queen Anne's County Public Schools	672,111	0.0294488%	632,990	0.0287263%
Queen Anne's County	40,452	0.0017724%	39,831	0.0018076%
Queen Anne's County Commissioners (LEOPS)	1,126,114	0.0493411%	1,187,375	0.0538853%
Queen Anne's County Commissioners (CORS)	404,193	0.0177099%	-	0.0000000%
Queenstown, Town of	18,867	0.0008267%	17,517	0.0007950%
Ridgely, Town of	57,326	0.0025118%	44,817	0.0020339%
Rock Hall, Town of	40,612	0.0017794%	43,000	0.0019514%
Salisbury, City of	1,171,926	0.0513484%	1,167,784	0.0529962%
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	3,169,591	0.1388769%	3,124,595	0.1417999%
Shore Up!	715,013	0.0313286%	704,938	0.0319914%
Snow Hill, Town of	90,696	0.0039739%	93,489	0.0042427%
Somerset County Commission	898,509	0.0393685%	842,491	0.0382338%
Somerset County Economic Development Commission	13,531	0.0005929%	13,069	0.0005931%
Somerset County Public Schools	384,107	0.0168298%	323,965	0.0147021%
Somerset County Sanitary District	114,237	0.0050053%	95,732	0.0043445%
Southern MD Tri-County Commun. Action	235,153	0.0103033%	235,574	0.0106908%
St. Mary's County Metropolitan Commission	646,370	0.0283209%	616,924	0.0279972%
St. Mary's County Board of Education	1,719,726	0.0753505%	1,619,548	0.0734981%
St. Mary's County Government	3,175,169	0.1391213%	2,903,407	0.1317620%
St. Mary's County Officials	34,736	0.0015220%	34,054	0.0015454%
St. Mary's County, Housing Authority of	91,380	0.0040038%	64,957	0.0029479%
St. Mary's Nursing Home	-	0.0000000%	-	0.0000000%
St. Michael's, Commissioners of	73,437	0.0032177%	213,162	0.0096737%
St. Michael's, Commissioners of (LEOPS)	122,690	0.0053757%	-	0.0000000%
Sykesville, Town of	46,391	0.0020327%	46,624	0.0021159%
Sykesville, Town of (LEOPS)	62,733	0.0027487%	78,889	0.0035801%

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)  
YEARS ENDED JUNE 30, 2022 AND 2021**

Entity	2022 Amounts		2021 Amounts	
	Contributions	Percent of Total Contributions	Contributions	Percent of Total Contributions
Takoma Park, City of	\$ 777,372	0.0340608%	\$ 879,420	0.0399097%
Talbot County Council	1,545,735	0.0677270%	1,460,440	0.0662775%
Talbot County Officials	25,639	0.0011234%	25,073	0.0011379%
Talbot County Public Schools	572,686	0.0250924%	534,696	0.0242655%
Taneytown, City of	111,585	0.0048891%	96,195	0.0043655%
Taneytown, City of (LEOPS)	229,529	0.0100569%	216,687	0.0098337%
Thurmont, Town of	468,976	0.0205484%	449,775	0.0204116%
Tri-County Council for Lower Eastern Shore	374,482	0.0164081%	373,622	0.0169557%
Tri-County Council for Western Maryland	48,976	0.0021459%	2,969	0.0001347%
University Park, Town of	127,077	0.0055679%	144,281	0.0065477%
Upper Marlboro, Town of	62,889	0.0027555%	56,436	0.0025612%
Walkersville, Town of	100,690	0.0044118%	97,498	0.0044246%
Washington County Board of Education	2,255,527	0.0988268%	2,210,129	0.1002997%
Washington County Commission	-	0.0000000%	-	0.0000000%
Washington County Library	14,573	0.0006385%	-	0.0000000%
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.	9,336	0.0004091%	6,611	0.0003000%
Westminster, City of	583,061	0.0255471%	564,647	0.0256247%
Westminster, City of (LEOPS)	867,858	0.0380255%	817,337	0.0370923%
Wicomico County Dept. of Rec. & Park	-	0.0000000%	-	0.0000000%
Wicomico County Roads Board	-	0.0000000%	-	0.0000000%
Worcester County (LEOPS)	1,149,060	0.0503465%	1,117,062	0.0506943%
Worcester County Board of Education	648,942	0.0284337%	624,038	0.0283200%
Worcester County (Detention Officers)	616,246	0.0270011%	546,402	0.0247967%
Worcester County Board of Elections Supervisors	3,075	0.0001347%	3,107	0.0001410%
Worcester County Commission	1,913,745	0.0838515%	1,783,395	0.0809338%
Worcester County Liquor Control Board	-	0.0000000%	7,847	0.0003561%
Worcester County Officials	3,916	0.0001716%	3,956	0.0001795%
Wor-Wic Community College	119,900	0.0052535%	119,384	0.0054179%
Totals	<u>\$ 2,282,303,000</u>	<u>100.0000000%</u>	<u>\$ 2,203,524,000</u>	<u>100.0000000%</u>

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

**MARYLAND STATE AND RETIREMENT SYSTEM**  
**SCHEDULE OF PENSION AMOUNTS BY EMPLOYER, CURRENT REPORTING PERIOD ONLY**  
**YEAR ENDED JUNE 30, 2022, WITH 2021 COMPARATIVE NET PENSION LIABILITY**

Entity	As of June 30,			Net Pension Liability as of June 30, 2022	
	2022 NPL	2021 NPL	Change in NPL	1% Decrease in Discount Rate: -1.00%	1% Increase in Discount Rate: 1.00%
State of Maryland	\$ 18,651,793,445	\$ 13,934,828,067	\$ 4,716,965,378	\$ 28,617,786,330	\$ 10,382,329,407
Allegany County Board of Elections Supervisors	309,600	238,012	71,587	475,024	172,335
Allegany County College of Maryland	822,548	632,956	189,591	1,262,050	457,863
Allegany County Commission	15,461,268	11,260,028	4,201,240	23,722,505	8,606,356
Allegany County Commission (Sheriffs) (LEOPS)	3,580,448	2,688,764	891,684	5,493,547	1,993,020
Allegany County Library	30,503	22,610	7,892	46,801	16,979
Allegany County Officials	377,598	288,489	89,109	579,356	210,186
Allegany County Public Schools	6,200,969	4,476,487	1,724,482	9,514,259	3,451,706
Allegany County Transit Authority	775,452	533,065	242,387	1,189,789	431,647
Allegany, Housing Authority of	252,380	182,708	69,672	387,231	140,485
Annapolis, City of	19,158,415	13,580,441	5,577,974	29,395,105	10,664,335
Anne Arundel County Community College	3,918,113	3,073,230	844,883	6,011,632	2,180,977
Anne Arundel County Economic Opp. Com.	341,617	264,701	76,916	524,148	190,157
Anne Arundel County Commission	-	-	-	-	-
Anne Arundel County Master Judges	597,732	445,932	151,801	917,111	332,721
Anne Arundel County Officials	239,025	187,528	51,497	366,741	133,051
Anne Arundel County Public Schools	79,902,441	59,724,128	20,178,313	122,595,770	44,476,874
Baltimore City Sheriffs Department - ref:HB 101	6,480,151	4,905,561	1,574,590	9,942,614	3,607,110
Baltimore City Sheriffs Department - ref:HB 101 (LEOPS)	23,737,007	20,059,916	3,677,091	36,420,121	13,212,961
Baltimore County Master Judges	-	401,153	(401,153)	-	-
Baltimore County Officials	547,432	423,525	123,906	839,934	304,722
Baltimore Metropolitan Council	125,767	94,173	31,594	192,966	70,007
Berlin, Town of	3,427,848	2,684,209	743,639	5,259,410	1,908,076
Berwyn Heights, Town of	1,010,233	834,292	175,941	1,550,019	562,336
Bethesda Fire Department	-	-	-	-	-
Bladensburg, Town of	2,463,599	1,701,734	761,866	3,779,945	1,371,337
Bowie, City of (LEOPS)	15,410,590	11,438,856	3,971,735	23,644,749	8,578,147
Brunswick, Town of	2,976,533	1,467,521	1,509,012	4,566,949	1,656,857
Calvert County Public Schools	15,722,641	11,252,614	4,470,027	24,123,535	8,751,847
Cambridge, City of	2,421,190	2,522,627	(101,437)	3,714,876	1,347,731
Cambridge, City of (LEOPS)	5,395,597	4,669,339	726,258	8,278,562	3,003,404
Cambridge, Housing Authority of	-	-	-	-	-
Caroline County Officials	224,768	170,705	54,063	344,866	125,115
Caroline County Public Schools	6,691,215	4,577,154	2,114,061	10,266,453	3,724,596
Caroline County Roads Board	-	-	-	-	-
Caroline County Sheriff Deputies (LEOPS)	6,081,186	4,463,251	1,617,935	9,330,475	3,385,030
Carroll County Officials	337,577	257,797	79,779	517,950	187,909
Carroll County Library	823,018	634,379	188,638	1,262,771	458,124
Carroll County Public Schools	19,467,689	14,242,210	5,225,479	29,869,630	10,836,489
Carroll Soil Conservation District	275,971	207,627	68,344	423,427	153,616
Catoctin & Frederick Soil Conser. Dist.	408,888	293,425	115,462	627,364	227,603
Cecil County Commission	18,990,564	13,943,713	5,046,851	29,137,568	10,570,902
Cecil County Library	573,046	392,418	180,627	879,234	318,980
Cecil County Officials	266,913	202,711	64,202	409,529	148,574
Cecil County Public Schools	11,891,319	8,879,702	3,011,617	18,245,067	6,619,180
Centreville, Town of	910,798	722,942	187,856	1,397,454	506,986
Chesapeake Bay Commission	235,085	173,531	61,555	360,696	130,858
Chesapeake Employers Insurance	-	-	-	-	-
Chestertown, Town of	1,180,027	947,651	232,377	1,810,537	656,850
Chestertown, Town of (LEOPS)	1,017,232	574,561	442,670	1,560,757	566,231
Cheverly, Town of	1,280,082	1,283,614	(3,533)	1,964,052	712,544
Cheverly, Town of (LEOPS)	820,624	1,223,490	(402,866)	1,259,098	456,792

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 (CONTINUED)  
YEAR ENDED JUNE 30, 2022, WITH 2021 COMPARATIVE NET PENSION LIABILITY**

Entity	As of June 30,			Net Pension Liability as of June 30, 2022	
	2022 NPL	2021 NPL	Change in NPL	1% Decrease in Discount Rate: -1.00%	1% Increase in Discount Rate: 1.00%
College of Southern Maryland	\$ 1,828,169	\$ 1,899,931	\$ (71,762)	\$ 2,804,992	\$ 1,017,631
College Park, City of	4,086,915	2,972,507	1,114,408	6,270,628	2,274,939
Crisfield, City of	677,544	484,072	193,473	1,039,569	377,148
Crisfield, Housing Authority of	307,155	239,129	68,026	471,273	170,974
Cumberland Police Department, City of (LEOPS)	7,129,197	5,315,708	1,813,489	10,938,457	3,968,394
Cumberland, City of	11,114,209	8,927,149	2,187,060	17,052,733	6,186,610
Denton, Town of	1,649,519	1,369,358	280,161	2,530,888	918,188
District Heights, City of	1,935,221	1,460,957	474,264	2,969,245	1,077,221
Dorchester County Commission	8,177,356	6,168,975	2,008,382	12,546,667	4,551,842
Dorchester County Commission (LEOPS)	5,313,456	4,206,271	1,107,185	8,152,532	2,957,681
Dorchester County Officials	427,959	210,520	217,439	656,626	238,219
Dorchester County Public Schools	3,876,572	3,140,251	736,321	5,947,895	2,157,854
Dorchester County Roads Board	1,045,426	901,490	143,936	1,604,016	581,926
Dorchester County Sanitary Commission	111,811	81,509	30,301	171,553	62,238
Eastern Shore Regional Library	101,075	111,296	(10,221)	155,081	56,262
Edmonston, Town of	307,653	231,320	76,333	472,038	171,252
Elkton, Town of	78,176	55,175	23,002	119,947	43,516
Emmitsburg, Town of	784,976	510,338	274,638	1,204,403	436,949
Federalsburg, Town of	1,210,484	808,053	402,432	1,857,268	673,804
Frederick County Public Schools	46,103,302	34,056,720	12,046,582	70,737,136	25,662,930
Frostburg, City of	1,751,659	1,350,533	401,126	2,687,602	975,043
Fruitland, City of	1,098,396	810,674	287,723	1,685,290	611,411
Fruitland, City of (LEOPS)	1,791,359	1,337,046	454,313	2,748,514	997,141
Garrett County Commission	36,487	26,478	10,010	55,983	20,310
Garrett County Community Action Comm.	4,543,859	3,276,874	1,266,986	6,971,726	2,529,293
Garrett County Officials	238,247	181,278	56,969	365,547	132,618
Garrett County Public Schools	3,246,030	2,799,923	446,107	4,980,444	1,806,870
Garrett County Roads Board	181,952	128,916	53,036	279,172	101,282
Greenbelt, City of	7,750,577	5,880,145	1,870,432	11,891,852	4,314,279
Greenbelt, City of (LEOPS)	10,173,054	7,946,083	2,226,971	15,608,702	5,662,726
Greensboro, Town of	487,427	370,080	117,347	747,868	271,321
Hagerstown Community College	1,725,672	1,312,829	412,843	2,647,729	960,577
Hagerstown, City of	18,973,823	14,464,291	4,509,533	29,111,883	10,561,584
Hampstead, Town of (LEOPS)	1,084,078	972,324	111,754	1,663,320	603,441
Harford County Board of Education	28,562,242	20,759,982	7,802,260	43,823,567	15,898,879
Harford County Community College	1,148,863	898,460	250,402	1,762,721	639,503
Harford County Government	66,496,082	55,363,029	11,133,053	102,026,149	37,014,362
Harford County Government (LEOPS)	76,035,629	57,724,993	18,310,636	116,662,850	42,324,453
Harford County Library	1,860,514	1,299,260	561,255	2,854,621	1,035,636
Harford County Liquor Board	168,493	172,782	(4,288)	258,522	93,790
Howard Community College	2,891,433	2,102,867	788,566	4,436,378	1,609,486
Howard County Com. Action Committee	5,189,449	3,365,661	1,823,788	7,962,266	2,888,653
Howard County Officials	537,060	403,026	134,035	824,021	298,949
Howard County Public Schools	54,924,072	40,867,624	14,056,448	84,271,004	30,572,921
Hurlock, Town of	635,662	446,006	189,656	975,308	353,835
Hurlock, Town of (LEOPS)	652,614	514,737	137,877	1,001,317	363,271
Hyattsville, City of	5,168,563	3,657,745	1,510,818	7,930,221	2,877,028
Hyattsville, City of (LEOPS)	8,283,287	6,822,131	1,461,156	12,709,198	4,610,807
Kent County Commissioners	8,453,656	6,714,532	1,739,123	12,970,598	4,705,641
Kent County Commissioners (LEOPS)	4,023,117	2,875,509	1,147,608	6,172,742	2,239,427
Kent County Public Schools	1,497,715	1,080,481	417,234	2,297,972	833,688
Kent Soil and Water Conservation District	102,760	76,566	26,194	157,667	57,200
Landover Hills, Town of	648,819	415,240	233,579	995,495	361,158

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 (CONTINUED)  
YEAR ENDED JUNE 30, 2022, WITH 2021 COMPARATIVE NET PENSION LIABILITY**

Entity	As of June 30,			Net Pension Liability as of June 30, 2022		
	2022 NPL	2021 NPL	Change in NPL	1% Decrease in Discount Rate: -1.00%	1% Increase in Discount Rate: 1.00%	
LaPlata, Town of	\$ 3,588,827	\$ 2,679,892	\$ 908,935	\$ 5,506,403	\$ 1,997,684	
Manchester, Town of	922,914	658,549	264,366	1,416,044	513,731	
Manchester, Town of (LEOPS)	457,765	362,291	95,474	702,357	254,810	
Maryland Environmental Service	1,949,916	1,577,958	371,958	2,991,792	1,085,401	
MD Nat. Cap. Park & Plan Com.	-	-	-	-	-	
MD Health & Higher Edu. Facilities Auth.	703,499	459,051	244,448	1,079,391	391,595	
Middleton, Burgess and Commissioners	818,765	588,226	230,540	1,256,246	455,757	
Montgomery County Gov't. (Supplemental Bill)	5,959,980	6,162,500	(202,520)	9,144,506	3,317,562	
Montgomery College	16,476,782	12,340,890	4,135,891	25,280,626	9,171,631	
Montgomery County Board of Education	-	-	-	-	-	
Montgomery County Government	-	-	-	-	-	
Montgomery County Public Library	-	-	-	-	-	
Morningside, Town of	392,366	271,938	120,427	602,014	218,406	
Mount Airy, Town of	1,406,464	1,061,622	344,842	2,157,983	782,894	
Mount Airy, Town of (LEOPS)	1,004,999	682,228	322,771	1,541,988	559,422	
Mount Rainier, City of	2,226,483	1,754,655	471,828	3,416,133	1,239,349	
New Carrollton, City of	4,003,737	2,539,464	1,464,273	6,143,007	2,228,639	
North Beach, Town of	451,274	374,376	76,898	692,398	251,197	
Northeast Maryland Waste Disposal Auth.	980,459	674,576	305,883	1,504,335	545,762	
Oakland, Town of	865,601	706,602	158,999	1,328,107	481,828	
Oxford, Town of	669,546	508,344	161,203	1,027,297	372,696	
Pocomoke, City of	1,909,841	1,148,918	760,923	2,930,304	1,063,093	
Pocomoke, City of (LEOPS)	756,050	1,171,202	(415,152)	1,160,022	420,848	
Preston, Town of	143,030	104,154	38,876	219,453	79,616	
Prince George's County Community College	3,571,951	3,193,329	378,622	5,480,509	1,988,290	
Prince George's County Government	141,929,278	138,857,521	3,071,757	217,764,676	79,003,476	
Prince George's County Memorial Library	3,624,998	2,545,135	1,079,863	5,561,900	2,017,818	
Prince George's County Public Schools	193,833,293	155,041,207	38,792,086	297,401,951	107,895,313	
Prince George's County Board of Elections Supervisors	262,882	199,198	63,684	403,345	146,331	
Prince George's County Crossing Guards	648,557	403,509	245,048	995,093	361,013	
Prince George's County Officials	767,940	595,231	172,709	1,178,264	427,466	
Princess Anne, Town of	444,077	235,343	208,734	681,355	247,191	
Princess Anne, Town of (LEOPS)	1,354,026	974,019	380,006	2,077,506	753,704	
Queen Anne's County Commission	21,490,446	17,828,869	3,661,577	32,973,183	11,962,436	
Queen Anne's County Public Schools	5,892,271	4,309,601	1,582,670	9,040,619	3,279,872	
Queen Anne's County	354,636	271,182	83,453	544,124	197,404	
Queen Anne's County Commissioners (LEOPS)	9,872,434	8,084,034	1,788,401	15,147,455	5,495,389	
Queen Anne's County Commissioners (CORS)	3,543,486	-	3,543,486	5,436,835	1,972,445	
Queenstown, Town of	165,403	119,261	46,141	253,781	92,070	
Ridgely, Town of	502,570	305,129	197,441	771,102	279,750	
Rock Hall, Town of	356,041	292,758	63,283	546,280	198,186	
Salisbury, City of	10,274,060	7,950,652	2,323,409	15,763,678	5,718,950	
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	27,787,223	21,273,255	6,513,969	42,634,443	15,467,473	
Shore Up!	6,268,388	4,799,446	1,468,942	9,617,702	3,489,234	
Show Hill, Town of	795,114	636,503	158,611	1,219,958	442,592	
Somerset County Commission	7,877,064	5,735,952	2,141,113	12,085,923	4,384,687	
Somerset County Economic Development Commission	118,627	88,978	29,649	182,012	66,033	
Somerset County Public Schools	3,367,396	2,205,659	1,161,737	5,166,657	1,874,426	
Somerset County Sanitary District	1,001,493	651,774	349,718	1,536,608	557,471	
Southern MD Tri-County Commun. Action	2,061,544	1,603,864	457,680	3,163,065	1,147,537	
St. Mary's County Metropolitan Commission	5,666,604	4,200,218	1,466,386	8,694,374	3,154,257	
St. Mary's County Board of Education	15,076,525	11,026,407	4,050,118	23,132,187	8,392,193	
St. Mary's County Government	27,836,123	19,767,335	8,068,788	42,709,471	15,494,692	
St. Mary's County Officials	304,523	231,851	72,672	467,234	169,509	

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 (CONTINUED)  
YEAR ENDED JUNE 30, 2022, WITH 2021 COMPARATIVE NET PENSION LIABILITY**

Entity	As of June 30,			Net Pension Liability as of June 30, 2022	
	2022 NPL	2021 NPL	Change in NPL	1% Decrease in Discount Rate: -1.00%	1% Increase in Discount Rate: 1.00%
St. Mary's County, Housing Authority of	\$ 801,110	\$ 442,248	\$ 358,862	\$ 1,229,158	\$ 445,930
St. Michael's, Commissioners of	643,809	1,451,276	(807,467)	987,807	358,369
St. Michael's, Commissioners of (LEOPS)	1,075,604	-	1,075,604	1,650,319	598,724
Sykesville, Town of	406,705	317,431	89,274	624,015	226,388
Sykesville, Town of (LEOPS)	549,972	537,102	12,871	843,833	306,137
Takoma Park, City of	6,815,076	5,987,376	827,700	10,456,495	3,793,542
Talbot County Council	13,551,179	9,943,148	3,608,030	20,791,821	7,543,125
Talbot County Officials	224,768	170,705	54,063	344,866	125,115
Talbot County Public Schools	5,020,631	3,640,384	1,380,247	7,703,245	2,794,683
Taneytown, City of	978,246	654,927	323,319	1,500,940	544,530
Taneytown, City of (LEOPS)	2,012,237	1,475,275	536,961	3,087,411	1,120,091
Thurmont, Town of	4,111,430	3,062,214	1,049,216	6,308,242	2,288,585
Tri-County Council for Lower Eastern Shore	3,283,014	2,543,740	739,274	5,037,188	1,827,456
Tri-County Council for Western Maryland	429,367	20,214	409,153	658,786	239,003
University of MD (Montebello Employees)	-	-	-	-	-
University of MD Medical System	-	-	-	-	-
University Park, Town of	1,114,058	982,312	131,746	1,709,319	620,129
Upper Marlboro, Town of	551,333	384,235	167,099	845,921	306,894
Walkersville, Town of	882,727	663,798	218,929	1,354,385	491,361
Washington County Board of Education	19,773,792	15,047,274	4,726,518	30,339,289	11,006,878
Washington County Commission	-	-	-	-	-
Washington County Library	127,759	-	127,759	196,024	71,116
Washington County License Commission	-	-	-	-	-
Washington County Roads Board	-	-	-	-	-
Washington County Sanitary District	-	-	-	-	-
WMHPA (Washington County Gov't)	-	-	-	-	-
Washington, Board of License Comm.	81,848	45,010	36,838	125,580	45,560
Westminster, City of	5,111,590	3,844,300	1,267,291	7,842,806	2,845,314
Westminster, City of (LEOPS)	7,608,353	5,564,695	2,043,658	11,673,634	4,235,112
Wicomico County Dept. of Rec. & Park	-	-	-	-	-
Wicomico County Roads Board	-	-	-	-	-
Worcester County (LEOPS)	10,073,598	7,605,320	2,468,279	15,456,105	5,607,365
Worcester County Board of Education	5,689,156	4,248,653	1,440,503	8,728,976	3,166,810
Worcester County (Detention Officers)	5,402,516	3,720,082	1,682,434	8,289,178	3,007,255
Worcester County Board of Elections Supervisors	26,958	21,153	5,804	41,362	15,006
Worcester County Commission	16,777,451	12,141,931	4,635,520	25,741,948	9,338,996
Worcester County Liquor Control Board	-	53,425	(53,425)	-	-
Worcester County Officials	34,326	26,934	7,393	52,668	19,107
Wor-Wic Community College	1,051,146	812,805	238,341	1,612,792	585,109
	<u>\$ 20,008,532,000</u>	<u>\$ 15,002,305,000</u>	<u>\$ 5,006,227,000</u>	<u>\$ 30,699,455,000</u>	<u>\$ 11,137,544,000</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 (CONTINUED)  
YEAR ENDED JUNE 30, 2022, WITH 2021 COMPARATIVE NET PENSION LIABILITY**

Entity	Fiscal Year 2022 Deferred Outflows of Resources			Fiscal Year 2022 Deferred Inflows of Resources			Fiscal Year 2022 Pension Expense		
	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 Outflows	Differences Between Expected and Actual Experience	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 Share of Contributions	Total Employer Pension Expense
Prince George's County Officials	\$ 199,397	\$ -	\$ 199,397	\$ 29,111	\$ 15,895	\$ 45,006	\$ 109,452	\$ (3,538)	\$ 105,915
Princess Anne, Town of	115,305	79,851	195,156	16,834	-	16,834	63,293	17,773	81,066
Princess Anne, Town of (LEOPS)	351,574	33,718	385,292	51,328	-	51,328	192,986	7,505	200,490
Queen Anne's County Commission	5,580,021	-	5,580,021	814,648	1,403,132	2,217,779	3,062,975	(312,300)	2,750,675
Queen Anne's County Public Schools	1,529,935	88,663	1,618,598	223,361	-	223,361	839,809	19,734	859,543
Queen Anne's County	92,082	-	92,082	13,443	4,317	17,761	50,545	(961)	49,584
Queen Anne's County Commissioners (LEOPS)	2,563,390	-	2,563,390	374,239	557,617	931,856	1,407,091	(124,111)	1,282,981
Queen Anne's County Commissioners (CORS)	920,070	2,173,194	3,093,265	134,324	-	134,324	505,043	483,695	988,739
Queenstown, Town of	42,947	3,891	46,838	6,270	-	6,270	23,574	866	24,440
Ridgely, Town of	130,483	58,644	189,136	19,051	-	19,051	71,630	13,052	84,682
Rock Hall, Town of	92,446	-	92,446	13,497	21,103	34,600	50,746	(4,697)	46,048
Salisbury, City of	2,667,672	-	2,667,672	389,463	202,203	591,667	1,464,334	(45,005)	1,419,329
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	7,214,967	-	7,214,967	1,053,342	358,688	1,412,031	3,960,438	(79,834)	3,880,603
Shore Up!	1,627,595	-	1,627,595	237,618	81,335	318,953	863,416	(19,103)	875,314
Snow Hill, Town of	205,452	-	205,452	30,141	32,968	63,129	113,225	(7,342)	105,883
Somerset County Commission	2,045,289	139,243	2,184,533	208,599	-	208,599	1,122,697	30,992	1,153,689
Somerset County Economic Development Commission	30,802	-	30,802	4,497	26	4,523	16,908	(6)	16,902
Somerset County Public Schools	874,349	261,088	1,135,437	127,649	-	127,649	479,946	58,111	538,057
Somerset County Sanitary District	260,039	81,091	341,130	37,964	-	37,964	142,740	-	160,789
Southern MD Tri-County Comm. Action	535,283	-	535,283	78,148	47,545	125,693	293,826	(10,582)	283,244
St. Mary's County Metropolitan Commission	1,471,341	30,732	1,511,073	214,806	-	214,806	807,646	8,843	816,489
St. Mary's County Board of Education	3,914,638	227,309	4,141,947	571,512	-	571,512	2,148,816	50,593	2,199,409
St. Mary's County Government	7,227,684	903,064	8,130,747	1,055,196	-	1,055,196	3,967,407	200,998	4,168,405
St. Mary's County Officials	79,070	-	79,070	11,544	2,880	14,424	43,403	(641)	42,762
St. Mary's County, Housing Authority of	208,009	129,579	337,589	30,368	-	30,368	114,100	28,841	143,021
St. Mary's Nursing Home	-	-	-	-	-	-	-	-	-
St. Michael's, Commissioners of	167,166	-	167,166	24,405	792,223	816,629	91,760	(176,328)	(84,568)
St. Michael's, Commissioners of (LEOPS)	279,262	659,680	938,942	40,773	-	40,773	153,303	146,825	300,128
Sykesville, Town of	105,601	-	105,601	15,417	10,213	25,630	57,967	(2,273)	55,694
Sykesville, Town of (LEOPS)	142,801	-	142,801	20,848	102,027	122,875	78,386	(22,708)	55,678
Takoma Park, City of	1,769,543	-	1,769,543	258,342	717,719	976,061	1,971,334	(159,745)	1,811,589
Talbot County Council	3,518,580	177,873	3,696,453	513,690	-	513,690	1,931,413	39,590	1,971,003
Talbot County Officials	58,361	-	58,361	8,520	1,779	10,299	32,036	(396)	31,640
Talbot County Public Schools	1,303,613	101,476	1,405,089	190,319	-	190,319	715,577	22,586	738,163
Taneytown, City of	254,003	64,256	318,259	37,083	-	37,083	159,427	14,302	153,728
Taneytown, City of (LEOPS)	522,480	27,393	549,873	76,279	-	76,279	286,799	6,097	292,896
Thurmont, Town of	1,067,538	16,782	1,084,320	155,854	-	155,854	585,991	3,735	589,726
Tri-County Council for Lower Eastern Shore	852,439	-	852,439	124,451	67,195	191,646	467,919	(14,956)	452,963
Tri-County Council for Western Maryland	111,486	246,794	358,280	16,276	-	16,276	61,197	54,930	116,126
University of MD (Montebello Employees)	-	-	-	-	-	-	-	-	-
University of MD Medical System	-	-	-	-	-	-	-	-	-
Upper Marlboro, Town of	289,286	-	289,286	42,231	120,235	162,466	158,784	(26,761)	132,022
Walkersville, Town of	143,154	23,845	167,000	20,900	-	20,900	78,890	5,307	83,887
Washington County Board of Education	229,201	-	229,201	33,462	1,581	35,043	125,813	(352)	125,461
Washington County Board of Education	5,134,289	-	5,134,289	749,574	180,747	930,320	2,818,305	(40,229)	2,778,076
Washington County Commission	-	-	-	-	-	-	-	-	-
Washington County Library	33,173	78,354	111,527	4,843	-	4,843	18,209	17,440	35,649
Washington County License Commission	-	-	-	-	-	-	-	-	-
Washington County Roads Board	-	-	-	-	-	-	-	-	-
Washington County Sanitary District	-	-	-	-	-	-	-	-	-
WMHPA (Washington County Govt)	-	-	-	-	-	-	-	-	-
Washington, Board of License Comm.	21,252	13,381	34,633	3,103	-	3,103	11,666	2,978	14,644
Westminster, City of	1,327,231	-	1,327,231	193,767	9,531	203,299	728,541	(2,121)	726,420
Westminster, City of (LEOPS)	1,975,518	114,523	2,090,041	288,413	-	288,413	1,084,398	25,490	1,109,888
Wicomico County Dept. of Rec. & Park	-	-	-	-	-	-	-	-	-
Wicomico County Roads Board	-	-	-	-	-	-	-	-	-
Worcester County (LEOPS)	2,615,622	-	2,615,622	381,864	42,682	424,547	1,435,763	(9,500)	1,426,263
Worcester County Board of Education	1,477,196	13,946	1,491,143	215,661	-	215,661	810,880	3,104	813,964
Worcester County (Detention Officers)	1,402,770	270,495	1,673,265	204,795	-	204,795	770,006	60,205	830,211
Worcester County Board of Elections Supervisors	7,000	-	7,000	1,022	769	1,791	3,842	(1,771)	3,671
Worcester County Commission	4,356,286	358,035	4,714,321	635,990	-	635,990	2,391,245	79,689	2,470,934
Worcester County Liquor Control Board	-	-	-	-	43,699	43,699	-	(9,726)	(9,726)
Worcester County Officials	8,913	-	8,913	1,301	978	2,279	4,892	(218)	4,675
Wor-Wic Community College	272,931	-	272,931	39,846	20,171	60,018	149,817	(4,490)	145,327
	\$ 5,195,240,000	\$ 54,921,747	\$ 5,250,161,747	\$ 758,472,000	\$ 54,921,747	\$ 813,393,747	\$ 2,851,792,000	\$ 0	\$ 2,851,792,000

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, 2022**

**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, 2022**

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

**Basis of Presentation and Basis of Accounting (Continued)**

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

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, 2021) to the end of the current measurement period (June 30, 2022) 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, 2022 and 2021, 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, 2022 and 2021.

**MARYLAND STATE AND RETIREMENT SYSTEM  
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND PENSION  
AMOUNTS BY EMPLOYER  
JUNE 30, 2022**

**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, 2022 and 2021, calculated in accordance with GASB Statement No. 67, are shown in the following table.

	<u>2022</u>	<u>2021</u>
Total Pension Liability (A)	\$ 84,319,523,000	\$ 82,606,805,000
Plan Fiduciary Net Position (B)	<u>64,310,991,000</u>	<u>67,604,500,000</u>
Net Pension Liability (A-B)	<u>\$ 20,008,532,000</u>	<u>\$ 15,002,305,000</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (B/A)	76.27%	81.84%

The net pension liability sensitivity to changes in the single discount rate, as of June 30, 2022, is as follows:

<i>(Expressed in thousands)</i>			
<u>System</u>	<u>1% Decrease to 5.80%</u>	<u>Current Discount Rate 6.80%</u>	<u>1% Increase to 7.80%</u>
Total System Net Pension Liability	<u>\$ 30,699,455</u>	<u>\$ 20,008,532</u>	<u>\$ 11,137,544</u>

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, 2021 and measured as of June 30, 2022, 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, 2022**

**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 5.49 to 5.78 years, the fiscal year 2022 amortization period is 5.4929 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
Net Difference in Investment Earnings	2022	5.0000	\$ -	\$ 6,494,050	\$ 1,298,810	\$ 5,195,240
	2020	5.0000	1,248,415	-	416,138	832,277
	2019	5.0000	212,018	-	106,009	106,009
			<u>1,460,433</u>	<u>6,494,050</u>	<u>1,820,957</u>	<u>6,133,526</u>
Change in Assumptions	2021	5.5183	2,839,835	-	628,518	2,211,317
	2018	5.7220	46,444	-	26,971	19,473
	2017	5.7789	17,545	-	17,545	-
			<u>2,903,824</u>	<u>-</u>	<u>673,034</u>	<u>2,230,790</u>
						<u>\$ 8,364,316</u>
<b>Deferred Inflows of Resources</b>						
Difference between expected and Actual Experience	2022	5.4929	\$ -	\$ 927,288	\$ 168,816	\$ 758,472
	2021	5.5183	629,948	-	139,422	490,526
	2020	5.5047	28,401	-	8,104	20,297
	2019	5.6820	118,753	-	44,278	74,475
	2018	5.7220	201,974	-	117,290	84,684
	2017	5.7789	170,767	-	170,767	-
			<u>1,149,843</u>	<u>927,288</u>	<u>648,677</u>	<u>1,428,454</u>
Net Difference in Investment Earnings	2021	5.0000	8,258,831	-	2,064,708	6,194,123
	2018	5.0000	52,873	-	52,873	-
			<u>8,311,704</u>	<u>-</u>	<u>2,117,581</u>	<u>6,194,123</u>
Change in Assumptions	2019	5.6820	321,550	-	119,892	201,658
			<u>321,550</u>	<u>-</u>	<u>119,892</u>	<u>201,658</u>
						<u>\$ 7,824,235</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 in Investment in Earnings	Change in Assumptions
2023	\$ -	\$ 1,820,957	\$ 647,991	\$ 445,304	\$ 2,064,708	\$ 119,892
2024	-	1,714,949	628,518	346,539	2,064,708	81,766
2025	-	1,298,810	628,518	312,327	2,064,707	-
2026	-	1,298,810	325,763	241,076	-	-
2027	-	-	-	83,208	-	-
Total	<u>\$ -</u>	<u>\$ 6,133,526</u>	<u>\$ 2,230,790</u>	<u>\$ 1,428,454</u>	<u>\$ 6,194,123</u>	<u>\$ 201,658</u>

**MARYLAND STATE AND RETIREMENT SYSTEM**  
**NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND PENSION**  
**AMOUNTS BY EMPLOYER**  
**JUNE 30, 2022**

**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, 2022. 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, 2022**

Schedule of Deferred Inflows and Outflows

Entity	Employer Allocation Percentage	2023	2024	2025	2026	2027	Thereafter	Total
State of Maryland	93.2191999%	\$ (155,604,748)	\$ (144,968,437)	\$ (424,775,188)	\$ 1,292,794,082	\$ (71,434,027)	\$ -	\$ 496,011,682
Allegany County Board of Elections Supervisors	0.0015473%	(3,892)	(3,715)	(8,360)	19,980	(2,005)	-	2,008
Allegany County College of Maryland	0.0041110%	5,335	5,804	(6,536)	61,135	(5,401)	-	60,337
Allegany County Commission	0.0772734%	211,209	220,026	(11,918)	1,282,730	(23,652)	-	1,678,395
Allegany County Commission (Sheriffs) (LEOPS)	0.0178946%	53,115	55,157	1,445	289,533	(15,398)	-	383,852
Allegany County Library	0.0001524%	350	368	(90)	2,449	(95)	-	2,982
Allegany County Officials	0.0018872%	(3)	212	(5,452)	27,041	(2,226)	-	19,572
Allegany County Public Schools	0.0309916%	102,025	105,561	12,537	528,150	(4,660)	-	743,613
Allegany County Transit Authority	0.0038756%	38,219	38,661	27,028	82,434	2,683	-	189,026
WMHPA (Allegany County Gov't)	0.0000000%	(22,866)	(22,866)	(22,866)	(11,851)	-	-	(80,449)
Allegany, Housing Authority of	0.0012614%	(3,097)	(2,953)	(6,739)	17,677	(253)	-	4,634
Annapolis, City of	0.0957512%	570,934	581,860	294,453	1,794,150	16,145	-	3,257,541
Anne Arundel County Community College	0.0195822%	120,748	122,982	64,204	333,671	(32,838)	-	608,767
Anne Arundel County Economic Opp. Com.	0.0017074%	(12,555)	(12,380)	(17,485)	17,517	(2,466)	-	(27,349)
Anne Arundel County Commission	0.0000000%	(4,521,045)	(4,521,045)	(4,521,045)	(2,343,257)	-	-	(15,906,391)
Anne Arundel County Master Judges	0.0029874%	(17,876)	(17,535)	(26,502)	34,825	(2,212)	-	(29,300)
Anne Arundel County Officials	0.0011946%	(2,480)	(2,344)	(5,929)	15,247	(2,009)	-	2,485
Anne Arundel County Public Schools	0.3993418%	1,806,875	1,852,440	653,775	6,816,776	(309,522)	-	10,820,343
Baltimore City Sheriffs Department - ref:HB 101	0.0323869%	(51,311)	(47,616)	(144,828)	442,913	(32,662)	-	166,496
Baltimore City Sheriffs Department - ref:HB 101 (LEOPS)	0.1186344%	(319,439)	(305,903)	(661,996)	1,304,689	(375,010)	-	(357,659)
Baltimore County Master Judges	0.0000000%	(114,102)	(114,102)	(114,102)	(107,025)	(48,999)	-	(498,329)
Baltimore County Officials	0.0027360%	(4,250)	(3,938)	(12,150)	36,373	(3,872)	-	12,163
Baltimore Metropolitan Council	0.0006286%	1,330	1,402	(485)	9,925	(508)	-	11,664
Berlin, Town of	0.0171319%	(28,264)	(26,309)	(77,732)	223,052	(28,183)	-	62,564
Berwyn Heights, Town of	0.0050490%	14,517	15,093	(62)	72,418	(13,585)	-	88,381
Bethesda Fire Department	0.0000000%	(4,170)	(4,170)	(4,170)	-	-	-	(14,672)
Bladensburg, Town of	0.0123127%	20,968	22,373	(14,585)	208,850	7,522	-	245,129
Bowie, City of (LEOPS)	0.0770201%	213,905	222,693	(8,491)	1,254,530	(49,926)	-	1,632,711
Brunswick, Town of	0.0148763%	210,578	212,275	167,623	418,598	80,974	-	1,090,408
Calvert County Public Schools	0.0785797%	206,202	215,167	(20,697)	1,323,576	104	-	1,724,352
Cambridge, City of	0.0121008%	(162,172)	(160,791)	(197,113)	9,033	(96,454)	-	(607,497)
Cambridge, City of (LEOPS)	0.0269685%	(8,426)	(5,349)	(86,291)	316,753	(98,626)	-	118,061
Cambridge, Housing Authority of	0.0000000%	-	-	-	-	-	-	-
Caroline County Officials	0.0011234%	515	643	(2,729)	16,486	(1,200)	-	13,716
Caroline County Public Schools	0.0334418%	256,248	260,064	159,685	675,888	25,904	-	1,377,788
Caroline County Roads Board	0.0000000%	(50,851)	(50,851)	(50,851)	(26,356)	-	-	(178,909)
Caroline County Sheriff Deputies (LEOPS)	0.0303930%	177,066	180,534	89,307	549,121	(13,515)	-	982,513
Carroll County Officials	0.0016872%	5,524	5,717	653	27,053	(1,976)	-	36,971
Carroll County Library	0.0041133%	4,005	4,474	(7,872)	60,352	(5,534)	-	55,425
Carroll County Public Schools	0.0972969%	189,231	200,332	(91,714)	1,567,673	(37,649)	-	1,827,873
Carroll Soil Conservation District	0.0013793%	1,631	1,788	(2,352)	20,994	(1,234)	-	20,828
Catoctin & Frederick Soil Conser. Dist.	0.0020436%	4,387	4,621	(1,513)	33,822	(93)	-	41,223
Cecil County Commission	0.0949123%	297,651	308,480	23,591	1,581,814	(42,902)	-	2,168,634
Cecil County Library	0.0028640%	19,609	19,936	11,339	56,622	2,167	-	109,673
Cecil County Officials	0.0013340%	612	764	(3,240)	19,578	(1,425)	-	16,287
Cecil County Public Schools	0.0594312%	106,519	113,300	(65,089)	931,357	(45,011)	-	1,041,076
Centreville, Town of	0.0045520%	4,017	4,536	(9,127)	64,078	(8,677)	-	54,826
Chesapeake Bay Commission	0.0011749%	2,861	2,995	(532)	19,044	(644)	-	23,724
Chesapeake Employers Insurance	0.0000000%	-	-	-	-	-	-	-
Chestertown, Town of	0.0058976%	(35,037)	(34,364)	(52,066)	60,849	(12,587)	-	(73,206)
Chestertown, Town of (LEOPS)	0.0050840%	(5,064)	(4,484)	(19,744)	94,413	18,752	-	83,872
Cheverly, Town of	0.0063977%	(72,487)	(71,757)	(90,960)	17,625	(44,876)	-	(262,454)
Cheverly, Town of (LEOPS)	0.0041014%	(100,523)	(100,055)	(112,366)	(64,537)	(77,701)	-	(455,183)
Chevy Chase Fire Department	0.0000000%	(8,539)	(8,539)	(8,539)	(4,426)	-	-	(30,042)
College of Southern Maryland	0.0091369%	(97,786)	(96,744)	(124,169)	20,181	(72,240)	-	(370,758)
College Park, City of	0.0204259%	94,249	96,580	35,270	359,444	(5,778)	-	579,765
Crisfield, City of	0.0033863%	(11,405)	(11,018)	(21,183)	46,622	107	-	3,123
Crisfield, Housing Authority of	0.0015351%	(16,732)	(16,557)	(21,164)	12,793	(2,355)	-	(44,015)
Cumberland Police Department, City of (LEOPS)	0.0356308%	45,441	49,506	(57,443)	549,776	(26,016)	-	561,265
Cumberland, City of	0.0555473%	(66,428)	(60,090)	(226,821)	709,528	(118,746)	-	237,443

**MARYLAND STATE RETIREMENT AND PENSION SYSTEM**  
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**RECOGNIZED IN PENSION EXPENSE (CONTINUED)**  
**FIVE YEARS AND IN THE AGGREGATE THEREAFTER**  
**JUNE 30, 2022**

Entity	Employer Allocation Percentage	Schedule of Deferred Inflows and Outflows						
		2023	2024	2025	2026	2027	Thereafter	Total
Denton, Town of	0.0082441%	\$ (231,458)	\$ (230,518)	\$ (255,263)	\$ (14,854)	\$ (23,051)	\$ -	\$ (755,144)
District Heights, City of	0.0096720%	8,913	10,016	(19,015)	145,313	(9,262)	-	135,965
Dorchester County Commission	0.0408693%	97,647	102,311	(20,363)	645,639	(38,603)	-	786,632
Dorchester County Commission (LEOPS)	0.0265560%	(37,911)	(34,881)	(114,591)	343,373	(49,246)	-	106,744
Dorchester County Officials	0.0021389%	26,409	26,653	20,232	58,237	11,701	-	143,231
Dorchester County Public Schools	0.0193746%	(60,667)	(58,456)	(116,611)	224,880	(44,656)	-	(55,510)
Dorchester County Roads Board	0.0052249%	(98,039)	(97,443)	(113,126)	11,789	(18,716)	-	(315,535)
Dorchester County Sanitary Commission	0.0005588%	1,794	1,858	181	9,405	(181)	-	13,057
Eastern Shore Regional Library	0.0005052%	(56,190)	(56,132)	(57,649)	(25,952)	(4,758)	-	(200,681)
Edmonston, Town of	0.0015376%	24,490	24,665	20,050	35,172	(1,358)	-	103,019
Elkton, Town of	0.0003907%	1,857	1,902	729	7,105	95	-	11,688
Emmitsburg, Town of	0.0039232%	27,701	28,149	16,373	81,246	6,291	-	159,760
Federalsburg, Town of	0.0060498%	40,510	41,200	23,041	121,628	7,127	-	233,507
WMHPA (Frederick County Gov't)	0.0000000%	(22,864)	(22,864)	-	(11,850)	-	-	(80,442)
Frederick County Public Schools	0.2304182%	592,526	618,817	(72,806)	3,748,195	(129,270)	-	4,757,462
Frostburg, City of	0.0087546%	23,038	24,037	(2,241)	135,929	(11,822)	-	168,941
Fruitland, City of	0.0054896%	8,416	9,042	(7,435)	86,430	(2,992)	-	93,461
Fruitland, City of (LEOPS)	0.0089530%	72,249	73,270	46,397	169,508	(6,704)	-	354,721
Garrett County Commission	0.0001824%	803	824	277	3,196	(44)	-	5,056
Garrett County Community Action Comm.	0.0227096%	86,299	88,891	20,725	393,390	(3,006)	-	586,299
Garrett County Officials	0.0011907%	375	511	(3,063)	17,346	(1,313)	-	13,856
Garrett County Public Schools	0.0162232%	(25,083)	(23,232)	(71,928)	181,284	(58,212)	-	2,828
Garrett County Roads Board	0.0009094%	5,060	5,164	2,434	16,859	161	-	29,679
WMHPA (Garrett County Gov't)	0.0000000%	(22,864)	(22,864)	-	(11,850)	-	-	(80,442)
Greenbelt, City of	0.0387364%	57,853	62,273	(53,998)	590,004	(40,635)	-	615,496
Greenbelt, City of (LEOPS)	0.0508436%	(32,831)	(27,030)	(179,642)	690,814	(81,194)	-	370,118
Greensboro, Town of	0.0024361%	(15,586)	(15,308)	(22,620)	27,107	(2,590)	-	(28,997)
Hagerstown Community College	0.0086247%	(46,790)	(45,806)	(71,693)	100,007	(9,488)	-	(73,770)
Hagerstown, City of	0.0948287%	(7,681)	3,139	(281,499)	1,358,693	(107,952)	-	964,700
Hampstead, Town of (LEOPS)	0.0054181%	44,145	44,763	28,500	83,321	(23,989)	-	176,741
Harford County Board of Education	0.1427503%	392,883	409,171	(19,308)	2,375,955	(38,670)	-	3,120,031
Harford County Community College	0.0057419%	(19,357)	(18,702)	(35,936)	69,774	(9,303)	-	(13,524)
Harford County Government	0.3323386%	(588,315)	(550,395)	(1,547,943)	3,913,136	(948,894)	-	277,590
Harford County Government (LEOPS)	0.3800160%	1,394,960	1,438,320	297,664	6,212,331	(403,395)	-	8,939,880
Harford County Library	0.0092986%	54,820	55,881	27,970	176,245	3,958	-	318,873
Harford County Liquor Board	0.0008421%	(36,921)	(36,825)	(39,352)	(12,327)	(6,374)	-	(131,799)
Howard Community College	0.0144510%	54,973	56,622	13,246	248,250	(4,071)	-	369,022
Howard County Com. Action Committee	0.0259362%	237,931	240,891	163,041	566,496	42,590	-	1,250,949
Howard County Officials	0.0026842%	3,681	3,987	(4,070)	41,242	(2,275)	-	42,565
Howard County Public Schools	0.2745033%	666,026	697,347	(126,602)	4,409,451	(190,031)	-	5,456,190
Hurlock, Town of	0.0031770%	12,044	12,407	2,871	56,500	1,095	-	84,917
Hurlock, Town of (LEOPS)	0.0032617%	57,213	57,585	47,795	74,467	(5,818)	-	231,242
Hyattsville, City of	0.0258318%	228,733	231,680	154,143	523,462	5,087	-	1,143,105
Hyattsville, City of (LEOPS)	0.0413988%	274,738	279,462	155,199	676,705	(109,122)	-	1,276,981
Kent County Commissioners	0.0422503%	(22,255)	(17,434)	(144,252)	563,357	(81,085)	-	298,331
Kent County Commissioners (LEOPS)	0.0201070%	34,533	36,827	(23,526)	329,684	493	-	378,010
Kent County Public Schools	0.0074854%	(252,848)	(251,994)	(274,462)	(16,173)	(1,037)	-	(796,514)
Kent Soil and Water Conservation District	0.0005136%	(4,766)	(4,708)	(6,249)	5,121	(368)	-	(10,970)
Landover Hills, Town of	0.0032427%	17,474	17,844	8,111	65,129	6,004	-	114,561
LaPlata, Town of	0.0179365%	95,030	97,077	43,238	313,680	(13,582)	-	535,443
Lexington Market Authority	0.0000000%	(183,759)	(183,759)	(183,759)	(95,242)	-	-	(646,519)
Manchester, Town of	0.0046126%	11,942	12,469	(1,377)	77,846	247	-	101,127
Manchester, Town of (LEOPS)	0.0022878%	8,095	8,357	1,489	35,481	(4,232)	-	49,191
Maryland Environmental Service	0.0097454%	(123,988)	(122,876)	(152,128)	64,857	(22,268)	-	(356,402)
MD Nat. Cap. Park & Plan Com.	0.0000000%	(1,025,063)	(1,025,063)	(1,025,063)	(531,290)	-	-	(3,006,479)
MD Health & Higher Edu. Facilities Auth.	0.0035160%	(5,520)	(5,119)	(15,673)	56,884	5,433	-	36,005
Middleton, Burgess and Commissioners	0.0040921%	19,978	20,445	8,162	73,448	(268)	-	121,763
Montgomery County Gov't. (Supplemental Bill)	0.0297872%	(759,748)	(756,349)	(845,759)	(159,005)	(231,668)	-	(2,752,529)
Montgomery College	0.0823488%	(10,987)	(1,591)	(248,769)	1,203,887	(66,893)	-	875,647
Montgomery County Board of Education	0.0000000%	(1,369,494)	(1,369,494)	(1,369,494)	(709,809)	-	-	(4,818,289)

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**JUNE 30, 2022**

Entity	Employer Allocation Percentage	Schedule of Deferred Inflows and Outflows						
		2023	2024	2025	2026	2027	Thereafter	Total
Montgomery County Government	0.0000000%	\$ (3,042,286)	\$ (3,042,286)	\$ (3,042,286)	\$ (1,576,817)	\$ -	\$ -	\$ (10,703,676)
Montgomery County Public Library	0.0000000%	(7,171)	(7,171)	(7,171)	(3,717)	-	-	(25,230)
Morningside, Town of	0.0019610%	12,087	12,310	6,424	37,687	1,087	-	69,596
Mount Airy, Town of	0.0070293%	(7,211)	(6,409)	(27,508)	98,534	(6,712)	-	50,695
Mount Airy, Town of (LEOPS)	0.0050229%	44,731	45,305	30,228	105,378	4,531	-	230,174
Mount Rainier, City of	0.0111277%	54,415	55,685	22,284	181,261	(19,672)	-	293,973
New Carrollton, City of	0.0200101%	142,179	144,462	84,400	422,436	39,845	-	833,322
North Beach, Town of	0.0022554%	(1,927)	(1,689)	(8,439)	27,788	(6,275)	-	9,477
Northeast Maryland Waste Disposal Auth.	0.0049002%	15,880	16,439	1,731	87,343	3,321	-	124,714
Oakland, Town of	0.0043262%	(4,480)	(3,986)	(16,972)	54,266	(10,633)	-	18,196
Oxford, Town of	0.0033463%	(1,567)	(1,185)	(11,229)	47,521	(3,556)	-	29,983
Pocomoke, City of	0.0095451%	80,249	81,338	52,687	215,403	26,634	-	456,311
Pocomoke, City of (LEOPS)	0.0037786%	(93,802)	(93,371)	(104,713)	(65,326)	(76,959)	-	(434,172)
Preston, Town of	0.0007148%	(14,206)	(14,125)	(16,270)	3,492	(217)	-	(41,327)
Prince George's County Community College	0.0178521%	12,544	14,581	(39,004)	206,891	(77,771)	-	117,240
Prince George's County Government	0.7093438%	(4,013,809)	(3,932,873)	(6,062,040)	4,452,820	(4,552,598)	-	(14,108,500)
Prince George's County Memorial Library	0.0181173%	96,447	98,514	44,134	336,390	6,041	-	581,526
Prince George's County Public Schools	0.9687532%	728,092	838,627	(2,069,183)	13,429,611	(1,991,617)	-	10,935,532
Prince George's County Board of Elections Supervisors	0.0013139%	1,567	1,717	(2,227)	19,836	(1,349)	-	19,545
Prince George's County Crossing Guards	0.0032414%	(7,410)	(7,040)	(16,769)	53,589	7,414	-	29,785
Prince George's County Officials	0.0038381%	(4,091)	(3,653)	(15,173)	51,861	(5,567)	-	23,378
Princess Anne, Town of	0.0022194%	6,279	6,532	(129)	47,465	10,078	-	70,225
Princess Anne, Town of (LEOPS)	0.0067672%	(16,795)	(16,023)	(36,335)	95,486	(596)	-	25,738
Queen Anne's County Commission	0.1074064%	(13,607)	(1,352)	(323,743)	1,363,742	(298,904)	-	726,137
Queen Anne's County Public Schools	0.0294488%	105,969	109,329	20,936	499,854	(11,264)	-	724,824
Queen Anne's County	0.0017724%	1,748	1,950	(3,370)	26,276	(2,120)	-	24,484
Queen Anne's County Commissioners (LEOPS)	0.0493411%	106,732	112,362	(35,740)	697,736	(124,326)	-	756,764
Queen Anne's County Commissioners (CORS)	0.0177099%	629,901	631,922	578,764	903,422	309,792	-	3,053,801
Queenstown, Town of	0.0008267%	8,252	8,346	5,865	16,971	(107)	-	39,326
Ridgely, Town of	0.0025118%	12,666	12,953	5,413	51,969	6,667	-	89,668
Rock Hall, Town of	0.0017794%	8,514	8,717	3,376	27,436	(4,632)	-	43,410
Salisbury, City of	0.0513484%	29,241	35,100	(119,027)	738,887	(72,921)	-	611,279
Salisbury's Police Officers & Fire Dept., City of (LEOPS)	0.1388769%	175,190	191,035	(225,817)	2,075,667	(169,120)	-	2,046,954
Shore Up!	0.0313286%	(98,098)	(94,524)	(188,560)	396,851	(38,214)	-	(22,545)
Snow Hill, Town of	0.0039739%	(5,650)	(5,196)	(17,124)	50,551	(8,233)	-	14,348
Somerset County Commission	0.0393685%	60,747	65,239	(52,930)	629,311	(11,964)	-	690,402
Somerset County Economic Development Commission	0.0005929%	1,396	1,464	(316)	9,417	(497)	-	11,465
Somerset County Public Schools	0.0168298%	163,928	165,848	115,332	369,947	24,985	-	840,040
Somerset County Sanitary District	0.0050053%	14,399	14,970	(54)	92,722	7,945	-	129,981
Southern MD Tri-County Commun. Action	0.0103033%	(223,923)	(222,747)	(253,674)	28,144	(15,673)	-	(687,873)
St. Mary's County Metropolitan Commission	0.0283209%	102,135	105,366	20,358	474,181	(17,632)	-	684,407
St. Mary's County Board of Education	0.0753505%	228,953	237,551	11,379	1,257,171	(28,753)	-	1,706,301
St. Mary's County Government	0.1391213%	825,267	841,141	423,555	2,600,327	19,097	-	4,709,387
St. Mary's County Officials	0.0015220%	403	576	(3,992)	22,114	(1,696)	-	17,405
St. Mary's County, Housing Authority of	0.0040038%	37,708	38,164	26,146	97,188	16,019	-	215,225
St. Mary's Nursing Home	0.0000000%	(240,967)	(240,967)	(240,967)	(124,893)	-	-	(847,796)
St. Michael's, Commissioners of	0.0032177%	(39,923)	(39,556)	(49,214)	(89,108)	(120,982)	-	(338,784)
St. Michael's, Commissioners of (LEOPS)	0.0053757%	191,203	191,816	175,680	274,228	94,036	-	926,963
Sykesville, Town of	0.0020327%	17,538	17,770	11,669	37,417	(3,216)	-	81,177
Sykesville, Town of (LEOPS)	0.0027487%	21,093	21,407	13,157	36,364	(17,523)	-	74,498
Takoma Park, City of	0.0340608%	34,576	38,462	(63,775)	412,823	(135,520)	-	286,567
Talbot County Council	0.0677270%	131,891	139,619	(63,671)	1,087,819	(29,792)	-	1,265,866
Talbot County Officials	0.0011234%	515	643	(2,729)	16,486	(1,200)	-	13,716
Talbot County Public Schools	0.0250924%	120,755	123,618	48,300	445,483	(5,725)	-	732,430
Taneytown, City of	0.0048891%	37,601	38,159	23,484	100,586	5,527	-	205,358
Taneytown, City of (LEOPS)	0.0100569%	77,548	78,695	48,508	191,717	(4,277)	-	392,191
Thurmont, Town of	0.0205484%	25,755	28,100	(33,578)	317,227	(14,592)	-	322,911
Tri-County Council for Lower Eastern Shore	0.0164081%	(57,573)	(55,700)	(104,951)	201,047	(23,687)	-	(40,864)
Tri-County Council for Western Maryland	0.0021459%	5,554	5,799	(642)	70,375	35,069	-	116,154
University of MD (Montebello Employees)	0.0000000%	(3,845)	(3,845)	(3,845)	(1,993)	-	-	(13,526)
University of MD Medical System	0.0000000%	(739,692)	(739,692)	(739,692)	(383,382)	-	-	(2,602,457)
University Park, Town of	0.0055679%	(17,771)	(17,136)	(33,848)	54,919	(22,588)	-	(36,424)



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FIVE YEARS AND IN THE AGGREGATE THEREAFTER  
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		2023	2024	2025	2026	2027	Thereafter	Total
Upper Marlboro, Town of	0.0027555%	\$ 4,499	\$ 4,813	\$ (3,458)	\$ 46,232	\$ 1,268	\$ -	\$ 53,355
Walkersville, Town of	0.0044118%	13,282	13,786	543	71,370	(3,907)	-	95,075
Washington County Board of Education	0.0988288%	114,110	125,386	(171,253)	1,482,475	(109,223)	-	1,441,495
Washington County Commission	0.0000000%	(179,264)	(179,264)	(179,264)	(92,913)	-	-	(630,705)
Washington County Library	0.0006385%	(1,667)	(1,594)	(3,511)	19,938	11,169	-	24,336
Washington County License Commission	0.0000000%	(1,087)	(1,087)	(1,087)	(563)	-	-	(3,824)
Washington County Roads Board	0.0000000%	(144,654)	(144,654)	(144,654)	(74,974)	-	-	(508,937)
Washington County Sanitary District	0.0000000%	(43,661)	(43,661)	(43,661)	(22,629)	-	-	(153,612)
WMHPA (Washington County Gov't)	0.0000000%	(22,866)	(22,866)	(22,866)	(11,851)	-	-	(80,449)
Washington, Board of License Comm.	0.0004091%	(1,412)	(1,365)	(2,593)	7,222	1,658	-	3,509
Westminster, City of	0.0255471%	15,127	18,041	(58,641)	381,204	(22,681)	-	333,051
Westminster, City of (LEOPS)	0.0380255%	108,073	112,411	(1,726)	630,532	(14,538)	-	834,751
Wicomico County Dept. of Rec. & Park	0.0000000%	(111,998)	(111,998)	(111,998)	(58,049)	-	-	(394,044)
Wicomico County Roads Board	0.0000000%	(8,810)	(8,810)	(8,810)	(4,566)	-	-	(30,997)
Worcester County (LEOPS)	0.0503465%	180,856	186,601	35,481	826,052	(48,266)	-	1,180,724
Worcester County Board of Education	0.0284337%	58,969	62,213	(23,133)	449,698	(21,576)	-	526,170
Worcester County (Detention Officers)	0.0270011%	(40,186)	(37,105)	(118,152)	414,731	17,927	-	237,214
Worcester County Board of Elections Supervisors	0.0001347%	(280)	(284)	(669)	1,719	(227)	-	280
Worcester County Commission	0.0838515%	339,315	348,883	97,194	1,458,153	(16,305)	-	2,227,240
Worcester County Liquor Control Board	0.0000000%	(12,508)	(12,508)	(12,508)	(12,860)	(6,526)	-	(56,911)
Worcester County Officials	0.0001716%	(356)	(337)	(851)	2,189	(289)	-	356
Wor-Wic Community College	0.0052535%	(1,812)	(1,213)	(16,982)	73,181	(7,384)	-	45,790
	<u>100.0000000%</u>	<u>\$ (160,956,000)</u>	<u>\$ (149,546,000)</u>	<u>\$ (449,706,000)</u>	<u>\$ 1,383,497,000</u>	<u>\$ (83,208,000)</u>	<u>\$ -</u>	<u>\$ 540,081,000</u>