

LEGISLATIVE AUDIT DIVISION

Angus Maciver, Legislative Auditor
Deborah F. Butler, Legal Counsel



Deputy Legislative Auditors:
Cindy Jorgenson

INDEPENDENT AUDITOR'S REPORT

The Legislative Audit Committee
of the Montana State Legislature:

Introduction

We have audited the Employer Contribution column for the fiscal year ended June 30, 2015, and the Employer Proportion based on Employer Contributions column as of June 30, 2015, on the accompanying schedule of Employer and Non-Employer Proportionate Share Allocations for the Firefighters' Unified Retirement System. We have also audited the Net Pension Liability-Employer total as of June 30, 2015, Employer Pension Expense (includes Support Revenue) total, Total Collective Deferred Outflows, and Total Collective Deferred Inflows included in the accompanying schedule of Employer and Non-Employer Proportionate Share Allocations of the Firefighters' Unified Retirement System as of and for the fiscal year ended June 30, 2015, for the purposes of employer financial reporting for fiscal year 2016. In addition, we have audited the related notes to the schedule.

Management's Responsibility for the Financial Schedule

Management, the Public Employees' Retirement Board and its staff, the Montana Public Employee Retirement Administration (MPERA), is responsible for the preparation and fair presentation of this schedule in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the Employer Contribution column for the fiscal year ended June 30, 2015, and the Employer Proportion based on Employer Contributions column as of June 30, 2015, and the specified total amounts included on the Schedule of Employer and Non-Employer Proportionate Share Allocations as of and for the fiscal year ended June 30, 2015. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Employer Contribution and Employer Proportion based on Employer Contributions columns, and the specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures on the Employer Contribution and Employer Proportion based on Employer Contributions columns, and the specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to MPERA's preparation and fair presentation of the Employer Contribution and Employer Proportion based on Employer Contributions columns, and specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations 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 MPERA's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by MPERA, as well as evaluating the overall presentation of the Employer Contribution and Employer Proportion based on Employer Contributions columns, and the specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations.

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

Opinions

In our opinion, the Schedule of Employer and Non-Employer Proportionate Share Allocations presents fairly, in all material respects, the Employer Contribution column for the fiscal year ended June 30, 2015, and the Employer Proportion based on Employer Contributions column as of June 30, 2015 (pages 1 and 3, respectively); and the specified total amounts summarized in the table below, for the Firefighters' Unified Retirement System as of and for the fiscal year ended June 30, 2015, for the purpose of employer financial reporting for fiscal year 2016, in accordance with accounting principles generally accepted in the United States of America.

Specified Amounts from the Schedule of Employer and Non-Employer Proportionate Share Allocations for the Firefighters' Unified Retirement System as of the 6/30/2015 Measurement Date	Total Amount	Page Number
Net Pension Liability-Employer	\$ 102,276,977.02	3
Employer Pension Expense	\$ 11,260,214.00	4
Total Collective Deferred Outflows	\$ 0.00	5
Total Collective Deferred Inflows	\$ 6,315,484.00	6

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Public Employees' Retirement Board (board) as of and for the fiscal year ended June 30, 2015, and our report thereon, dated January 15, 2016, expressed an unmodified opinion on those financial statements. The Firefighters' Unified Retirement System is one of several retirement systems that are included in the board's financial statements referred to above.

The Schedule of Employer and Non-Employer Proportionate Share Allocation for the Firefighters' Unified Retirement System as of and for the fiscal year June 30, 2015, for the purpose of employer financial reporting for fiscal year 2016 includes partial prior-year comparative information. Such information does not include all information required or sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Employer and Non-Employer Proportionate Share Allocations for the Firefighters' Unified Retirement System for the fiscal year ended June 30, 2014, for the purposes of employer financial reporting for fiscal year 2015, from which such partial information was derived.

Restriction on Use

Our report is intended solely for the information and use of the Public Employees' Retirement Board, Montana Public Employees' Retirement Administration management, Firefighters' Unified Retirement System employers and their auditors, the State of Montana as a Non-Employer Contributing Entity and their auditors, and the Montana Legislature. It is not intended to be, and should not be used by anyone other than those specified parties.

Respectfully submitted,

/s/ Cindy Jorgenson

Cindy Jorgenson, CPA
Deputy Legislative Auditor
Helena, MT

July 29, 2016

A	B	C	D	E	F	G	H	I	J	K	L	M	
1	Employer and Non-Employer Proportionate Share Allocations						Contributions for Fiscal Year Ending June 30, 2015						
	<i>Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>												
2							Member Rate	Employer Rate	State Rate	Employer Contribution	State Contribution		
7													
8	Total									\$ 6,421,701.14	\$ 13,251,540.87		
9													
10	State as Special Funding Entity												
11													
12	Employers												
13		ANACONDA-DEER LODGE COUNT - FG0301					10.690%	14.360%	32.610%	\$ 78,820.87	\$ 175,555.03		
14		CITY OF BILLINGS - FG0305 - FU0305					10.690%	14.360%	32.610%	\$ 1,313,599.63	\$ 2,925,735.47		
15		CITY OF BOZEMAN - FG0306					10.690%	14.360%	32.610%	\$ 478,775.94	\$ 1,066,361.26		
16		BUTTE-SILVER BOW - FG0307 - FU0307					10.690%	14.360%	32.610%	\$ 346,242.30	\$ 771,173.63		
17		CITY OF COLUMBIA FALLS - FG0314					10.690%	14.360%	32.610%	\$ 8,893.97	\$ 19,809.24		
18		CITY OF GLENDIVE - FG0333 - GP0333					10.690%	14.360%	32.610%	\$ 40,796.39	\$ 90,864.40		
19		CITY OF GREAT FALLS - FG0334					10.690%	14.360%	32.610%	\$ 628,398.41	\$ 1,399,610.27		
20		CITY OF HAVRE - FG0339					10.690%	14.360%	32.610%	\$ 111,093.12	\$ 247,433.92		
21		CITY OF HELENA - FG0340 - FU0340					10.690%	14.360%	32.610%	\$ 354,558.75	\$ 789,696.57		
22		CITY OF KALISPELL - FG0343					10.690%	14.360%	32.610%	\$ 279,275.17	\$ 622,020.04		
23		CITY OF LEWISTOWN - FG0347 - GP0347					10.690%	14.360%	32.610%	\$ 61,280.34	\$ 136,487.60		
24		CITY OF LIVINGSTON - FG0349 - GP0349					10.690%	14.360%	32.610%	\$ 120,686.29	\$ 268,800.46		
25		CITY OF MILES CITY - FG0353					10.690%	14.360%	32.610%	\$ 84,842.25	\$ 188,966.24		
26		CITY OF MISSOULA - FG0354 - FU0354					10.690%	14.360%	32.610%	\$ 1,004,989.65	\$ 2,238,379.03		
27		CITY OF WHITEFISH - FG0376					10.690%	14.360%	32.610%	\$ 159,716.61	\$ 355,731.34		
28		TOWN OF RED LODGE - FG0385					10.690%	14.360%	32.610%	\$ -	\$ -		
29		MISSOULA RURAL FIRE DISTR - FG0515					10.690%	14.360%	32.610%	\$ 318,073.00	\$ 708,433.10		
30		CENTRAL VALLEY FIRE DISTR - FG0569					10.690%	14.360%	32.610%	\$ 113,799.40	\$ 253,461.52		
31		LOCKWOOD RURAL FIRE DIST - FG0579					10.690%	14.360%	32.610%	\$ 102,082.37	\$ 227,364.57		
32		DEPT OF MILITARY AFFAIRS - FG6701					10.690%	14.360%	32.610%	\$ 472,011.16	\$ -		
33		GALLATIN CANYON CONSOL RR - FG9012					10.690%	14.360%	32.610%	\$ 144,412.14	\$ 321,644.21		
34		FRENCHTOWN RURAL FIRE DIS - FG9079					10.690%	14.360%	32.610%	\$ 39,621.10	\$ 88,246.73		
35		HEBGEN BASIN RURAL FD - FG9082					10.690%	14.360%	32.610%	\$ 70,142.75	\$ 156,226.55		
36		SOURDOUGH RFD - FG9090					10.690%	14.360%	32.610%	\$ 25,813.21	\$ 57,492.86		
37		COLUMBUS RURAL FIRE DISTR - FG9093					10.690%	14.360%	32.610%	\$ 32,395.65	\$ 72,153.72		
38		RED LODGE RURAL FIRE DIST - FG9110					10.690%	14.360%	32.610%	\$ 31,380.67	\$ 69,893.11		
39													
40	The Notes are an integral part of this schedule												

A	B	C	D	E	F	N	O	P	Q	R	
1	Employer and Non-Employer Proportionate Share Allocations						Net Pension Liability as of June 30, 2014				
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30										
2						Net Pension Liability	Employer	Net Pension Liability	State Proportion		
7						- Employer	Proportion based on Employer Contributions	- State	based on State Contributions		
8	Total					\$ 97,616,579.17	100.000001%	\$ 66,384,331.80	100.000000%		
9											
10	State as Special Funding Entity					\$ 66,384,331.82	68.005182%				
11											
12	Employers										
13		ANACONDA-DEER LODGE COUNT - FG0301				\$ 372,556.59	0.381653%	\$ 840,469.53	1.266066%		
14		CITY OF BILLINGS - FG0305 - FU0305				\$ 6,450,055.03	6.607541%	\$ 14,551,009.58	21.919343%		
15		CITY OF BOZEMAN - FG0306				\$ 2,361,550.94	2.419211%	\$ 5,327,543.72	8.025303%		
16		BUTTE-SILVER BOW - FG0307 - FU0307				\$ 1,732,272.48	1.774568%	\$ 3,907,922.26	5.886814%		
17		CITY OF COLUMBIA FALLS - FG0314				\$ 44,179.22	0.045258%	\$ 99,666.10	0.150135%		
18		CITY OF GLENDIVE - FG0333 - GP0333				\$ 210,889.13	0.216038%	\$ 475,755.49	0.716668%		
19		CITY OF GREAT FALLS - FG0334				\$ 3,276,334.68	3.356330%	\$ 7,391,251.29	11.134030%		
20		CITY OF HAVRE - FG0339				\$ 566,193.97	0.580018%	\$ 1,277,305.90	1.924107%		
21		CITY OF HELENA - FG0340 - FU0340				\$ 1,725,991.21	1.768133%	\$ 3,893,751.95	5.865468%		
22		CITY OF KALISPELL - FG0343				\$ 1,394,256.05	1.428298%	\$ 3,145,373.64	4.738127%		
23		CITY OF LEWISTOWN - FG0347 - GP0347				\$ 321,141.64	0.328983%	\$ 724,479.82	1.091342%		
24		CITY OF LIVINGSTON - FG0349 - GP0349				\$ 620,912.64	0.636073%	\$ 1,400,748.57	2.110059%		
25		CITY OF MILES CITY - FG0353				\$ 453,804.40	0.464885%	\$ 1,023,760.57	1.542172%		
26		CITY OF MISSOULA - FG0354 - FU0354				\$ 4,962,706.25	5.083876%	\$ 11,195,623.33	16.864858%		
27		CITY OF WHITEFISH - FG0376				\$ 814,038.76	0.833914%	\$ 1,836,431.77	2.766363%		
28		TOWN OF RED LODGE - FG0385				\$ 164,792.62	0.168816%	\$ 371,764.09	0.560018%		
29		MISSOULA RURAL FIRE DISTR - FG0515				\$ 1,485,971.03	1.522253%	\$ 3,352,278.25	5.049803%		
30		CENTRAL VALLEY FIRE DISTR - FG0569				\$ 521,403.92	0.534135%	\$ 1,176,261.80	1.771897%		
31		LOCKWOOD RURAL FIRE DIST - FG0579				\$ 525,046.85	0.537866%	\$ 1,184,480.06	1.784277%		
32		DEPT OF MILITARY AFFAIRS - FG6701				\$ 1,805,932.09	1.850026%	\$ -	0.000000%		
33		GALLATIN CANYON CONSOL RR - FG9012				\$ 623,245.78	0.638463%	\$ 1,406,012.11	2.117988%		
34		FRENCHTOWN RURAL FIRE DIS - FG9079				\$ 190,780.76	0.195439%	\$ 430,392.10	0.648334%		
35		HEBGEN BASIN RURAL FD - FG9082				\$ 342,255.99	0.350613%	\$ 772,112.81	1.163095%		
36		SOURDOUGH RFD - FG9090				\$ 98,681.44	0.101091%	\$ 222,620.55	0.335351%		
37		COLUMBUS RURAL FIRE DISTR - FG9093				\$ 167,253.88	0.171338%	\$ 377,316.51	0.568382%		
38		RED LODGE RURAL FIRE DIST - FG9110				\$ -	0.000000%	\$ -	0.000000%		
39											
40	The Notes are an integral part of this schedule										

A	B	C	D	E	F	S	T	U	V	W	
1	Employer and Non-Employer Proportionate Share Allocations						Net Pension Liability as of June 30, 2015				
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30										
2						Net Pension Liability	Employer		Net Pension Liability	State Proportion	
7						- Employer	Proportion based on Employer Contributions		- State	based on State Contributions	
8	Total					\$ 102,276,977.02	100.000002%	\$	68,891,926.41	100.000000%	
9											
10	State as Special Funding Entity					\$ 68,891,926.41	67.358196%				
11											
12	Employers										
13		ANACONDA-DEER LODGE COUNT - FG0301				\$ 409,772.84	0.400650%	\$	912,673.05	1.324790%	
14		CITY OF BILLINGS - FG0305 - FU0305				\$ 6,829,123.49	6.677088%	\$	15,210,272.88	22.078455%	
15		CITY OF BOZEMAN - FG0306				\$ 2,489,053.70	2.433640%	\$	5,543,784.09	8.047074%	
16		BUTTE-SILVER BOW - FG0307 - FU0307				\$ 1,800,039.65	1.759966%	\$	4,009,166.74	5.819502%	
17		CITY OF COLUMBIA FALLS - FG0314				\$ 46,237.85	0.045208%	\$	102,984.00	0.149486%	
18		CITY OF GLENDIVE - FG0333 - GP0333				\$ 212,091.71	0.207370%	\$	472,384.58	0.685689%	
19		CITY OF GREAT FALLS - FG0334				\$ 3,266,908.92	3.194178%	\$	7,276,274.41	10.561868%	
20		CITY OF HAVRE - FG0339				\$ 577,549.37	0.564691%	\$	1,286,356.02	1.867209%	
21		CITY OF HELENA - FG0340 - FU0340				\$ 1,843,275.10	1.802239%	\$	4,105,463.55	5.959281%	
22		CITY OF KALISPELL - FG0343				\$ 1,451,891.87	1.419569%	\$	3,233,749.13	4.693945%	
23		CITY OF LEWISTOWN - FG0347 - GP0347				\$ 318,583.38	0.311491%	\$	709,569.84	1.029975%	
24		CITY OF LIVINGSTON - FG0349 - GP0349				\$ 627,422.21	0.613454%	\$	1,397,436.09	2.028447%	
25		CITY OF MILES CITY - FG0353				\$ 441,076.71	0.431257%	\$	982,395.06	1.425994%	
26		CITY OF MISSOULA - FG0354 - FU0354				\$ 5,224,726.22	5.108409%	\$	11,636,853.78	16.891462%	
27		CITY OF WHITEFISH - FG0376				\$ 830,332.49	0.811847%	\$	1,849,371.14	2.684453%	
28		TOWN OF RED LODGE - FG0385				\$ -	0.000000%	\$	-	0.000000%	
29		MISSOULA RURAL FIRE DISTR - FG0515				\$ 1,653,593.49	1.616780%	\$	3,682,992.15	5.346043%	
30		CENTRAL VALLEY FIRE DISTR - FG0569				\$ 591,618.74	0.578448%	\$	1,317,692.23	1.912695%	
31		LOCKWOOD RURAL FIRE DIST - FG0579				\$ 530,704.41	0.518889%	\$	1,182,019.76	1.715759%	
32		DEPT OF MILITARY AFFAIRS - FG6701				\$ 2,453,885.06	2.399255%	\$	-	0.000000%	
33		GALLATIN CANYON CONSOL RR - FG9012				\$ 750,767.83	0.734054%	\$	1,672,159.45	2.427221%	
34		FRENCHTOWN RURAL FIRE DIS - FG9079				\$ 205,981.62	0.201396%	\$	458,775.87	0.665936%	
35		HEBGEN BASIN RURAL FD - FG9082				\$ 364,657.15	0.356539%	\$	812,188.42	1.178931%	
36		SOURDOUGH RFD - FG9090				\$ 134,197.36	0.131210%	\$	298,893.08	0.433858%	
37		COLUMBUS RURAL FIRE DISTR - FG9093				\$ 168,418.05	0.164669%	\$	375,111.76	0.544493%	
38		RED LODGE RURAL FIRE DIST - FG9110				\$ 163,141.39	0.159509%	\$	363,359.33	0.527434%	
39											
40	The Notes are an integral part of this schedule										

A	B	C	D	E	F	X	Y	Z
1	Employer and Non-Employer Proportionate Share Allocations					Pension Expense for Fiscal Year Ending June 30, 2015		
	<i>Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>							
2						Employer Pension Expense (includes Support Revenue)	Support Revenue provided by the State	
7								
8	Total					\$ 11,260,214.00	\$ 7,458,508.87	
9								
10	State as Special Funding Entity							
11								
12	Employers							
13		ANACONDA-DEER LODGE COUNT - FG0301				\$ 147,628.23	\$ 98,809.55	
14		CITY OF BILLINGS - FG0305 - FU0305				\$ 2,412,140.22	\$ 1,646,723.51	
15		CITY OF BOZEMAN - FG0306				\$ 877,038.66	\$ 600,191.71	
16		BUTTE-SILVER BOW - FG0307 - FU0307				\$ 629,376.36	\$ 434,048.04	
17		CITY OF COLUMBIA FALLS - FG0314				\$ 16,230.38	\$ 11,149.45	
18		CITY OF GLENDIVE - FG0333 - GP0333				\$ 72,802.10	\$ 51,142.20	
19		CITY OF GREAT FALLS - FG0334				\$ 1,115,808.06	\$ 787,757.87	
20		CITY OF HAVRE - FG0339				\$ 199,862.53	\$ 139,265.93	
21		CITY OF HELENA - FG0340 - FU0340				\$ 654,060.27	\$ 444,473.51	
22		CITY OF KALISPELL - FG0343				\$ 508,242.38	\$ 350,098.31	
23		CITY OF LEWISTOWN - FG0347 - GP0347				\$ 108,484.26	\$ 76,820.80	
24		CITY OF LIVINGSTON - FG0349 - GP0349				\$ 215,957.22	\$ 151,291.89	
25		CITY OF MILES CITY - FG0353				\$ 148,360.73	\$ 106,357.92	
26		CITY OF MISSOULA - FG0354 - FU0354				\$ 1,839,853.04	\$ 1,259,851.20	
27		CITY OF WHITEFISH - FG0376				\$ 287,332.47	\$ 200,220.14	
28		TOWN OF RED LODGE - FG0385				\$ (30,168.37)	\$ -	
29		MISSOULA RURAL FIRE DISTR - FG0515				\$ 599,221.61	\$ 398,735.11	
30		CENTRAL VALLEY FIRE DISTR - FG0569				\$ 216,434.39	\$ 142,658.50	
31		LOCKWOOD RURAL FIRE DIST - FG0579				\$ 182,697.43	\$ 127,970.08	
32		DEPT OF MILITARY AFFAIRS - FG6701				\$ 377,265.80	\$ -	
33		GALLATIN CANYON CONSOL RR - FG9012				\$ 282,331.55	\$ 181,034.51	
34		FRENCHTOWN RURAL FIRE DIS - FG9079				\$ 73,508.14	\$ 49,668.87	
35		HEBGEN BASIN RURAL FD - FG9082				\$ 129,233.40	\$ 87,930.68	
36		SOURDOUGH RFD - FG9090				\$ 53,007.29	\$ 32,359.33	
37		COLUMBUS RURAL FIRE DISTR - FG9093				\$ 57,852.59	\$ 40,611.06	
38		RED LODGE RURAL FIRE DIST - FG9110				\$ 85,653.26	\$ 39,338.70	
39								
40	The Notes are an integral part of this schedule							

A	B	C	D	E	F	AA	AB	AC	AD	AE	AF	AG	AH
1	Employer and Non-Employer Proportionate Share Allocations												
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30												
									Deferred Outflows				
2													
7													
8	Total	\$	-	\$	-	\$	-	\$	-	\$	1,118,165.15	\$	13,761.67
9													
10	State as Special Funding Entity	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11													
12	Employers												
13	ANACONDA-DEER LODGE COUNT - FG0301	\$	-	\$	-	\$	-	\$	-	\$	18,523.09	\$	-
14	CITY OF BILLINGS - FG0305 - FU0305	\$	-	\$	-	\$	-	\$	-	\$	67,811.70	\$	-
15	CITY OF BOZEMAN - FG0306	\$	-	\$	-	\$	-	\$	-	\$	14,069.27	\$	-
16	BUTTE-SILVER BOW - FG0307 - FU0307	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
17	CITY OF COLUMBIA FALLS - FG0314	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
18	CITY OF GLENDIVE - FG0333 - GP0333	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
19	CITY OF GREAT FALLS - FG0334	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
20	CITY OF HAVRE - FG0339	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
21	CITY OF HELENA - FG0340 - FU0340	\$	-	\$	-	\$	-	\$	-	\$	33,254.21	\$	-
22	CITY OF KALISPELL - FG0343	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
23	CITY OF LEWISTOWN - FG0347 - GP0347	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
24	CITY OF LIVINGSTON - FG0349 - GP0349	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
25	CITY OF MILES CITY - FG0353	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
26	CITY OF MISSOULA - FG0354 - FU0354	\$	-	\$	-	\$	-	\$	-	\$	23,920.30	\$	-
27	CITY OF WHITEFISH - FG0376	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
28	TOWN OF RED LODGE - FG0385	\$	-	\$	-	\$	-	\$	-	\$	-	\$	13,761.67
29	MISSOULA RURAL FIRE DISTR - FG0515	\$	-	\$	-	\$	-	\$	-	\$	92,168.21	\$	-
30	CENTRAL VALLEY FIRE DISTR - FG0569	\$	-	\$	-	\$	-	\$	-	\$	43,207.23	\$	-
31	LOCKWOOD RURAL FIRE DIST - FG0579	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
32	DEPT OF MILITARY AFFAIRS - FG6701	\$	-	\$	-	\$	-	\$	-	\$	535,522.99	\$	-
33	GALLATIN CANYON CONSOL RR - FG9012	\$	-	\$	-	\$	-	\$	-	\$	93,205.16	\$	-
34	FRENCHTOWN RURAL FIRE DIS - FG9079	\$	-	\$	-	\$	-	\$	-	\$	5,808.34	\$	-
35	HEBGEN BASIN RURAL FD - FG9082	\$	-	\$	-	\$	-	\$	-	\$	5,778.40	\$	-
36	SOURDOUGH RFD - FG9090	\$	-	\$	-	\$	-	\$	-	\$	29,367.29	\$	-
37	COLUMBUS RURAL FIRE DISTR - FG9093	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
38	RED LODGE RURAL FIRE DIST - FG9110	\$	-	\$	-	\$	-	\$	-	\$	155,528.96	\$	-
39													
40	The Notes are an integral part of this schedule												

A	B	C	D	E	F	AI	AJ	AK	AL	AM	AN	AC	
1	Employer and Non-Employer Proportionate Share Allocations												
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30												
									Deferred Inflows				
2													
7													
8	Total	\$	133,236.99	\$	-	\$	6,182,247.01	\$	6,315,484.00	\$	1,118,165.28	\$	13,761.67
9													
10	State as Special Funding Entity	\$	89,746.04	\$	-	\$	4,164,250.04	\$	4,253,996.08	\$	630,840.76	\$	-
11													
12	Employers												
13	ANACONDA-DEER LODGE COUNT - FG0301	\$	533.81	\$	-	\$	24,769.18	\$	25,302.99	\$	-	\$	-
14	CITY OF BILLINGS - FG0305 - FU0305	\$	8,896.35	\$	-	\$	412,794.06	\$	421,690.41	\$	-	\$	-
15	CITY OF BOZEMAN - FG0306	\$	3,242.51	\$	-	\$	150,453.65	\$	153,696.16	\$	-	\$	-
16	BUTTE-SILVER BOW - FG0307 - FU0307	\$	2,344.93	\$	-	\$	108,805.42	\$	111,150.35	\$	14,237.87	\$	-
17	CITY OF COLUMBIA FALLS - FG0314	\$	60.23	\$	-	\$	2,794.90	\$	2,855.13	\$	48.21	\$	-
18	CITY OF GLENDIVE - FG0333 - GP0333	\$	276.29	\$	-	\$	12,820.12	\$	13,096.41	\$	8,451.98	\$	-
19	CITY OF GREAT FALLS - FG0334	\$	4,255.83	\$	-	\$	197,471.99	\$	201,727.82	\$	158,105.57	\$	-
20	CITY OF HAVRE - FG0339	\$	752.38	\$	-	\$	34,910.62	\$	35,663.00	\$	14,944.30	\$	-
21	CITY OF HELENA - FG0340 - FU0340	\$	2,401.25	\$	-	\$	111,418.84	\$	113,820.09	\$	-	\$	-
22	CITY OF KALISPELL - FG0343	\$	1,891.39	\$	-	\$	87,761.24	\$	89,652.63	\$	8,511.95	\$	-
23	CITY OF LEWISTOWN - FG0347 - GP0347	\$	415.02	\$	-	\$	19,257.13	\$	19,672.15	\$	17,055.38	\$	-
24	CITY OF LIVINGSTON - FG0349 - GP0349	\$	817.35	\$	-	\$	37,925.24	\$	38,742.59	\$	22,054.49	\$	-
25	CITY OF MILES CITY - FG0353	\$	574.59	\$	-	\$	26,661.38	\$	27,235.97	\$	32,788.32	\$	-
26	CITY OF MISSOULA - FG0354 - FU0354	\$	6,806.29	\$	-	\$	315,814.46	\$	322,620.75	\$	-	\$	-
27	CITY OF WHITEFISH - FG0376	\$	1,081.68	\$	-	\$	50,190.38	\$	51,272.06	\$	21,516.85	\$	-
28	TOWN OF RED LODGE - FG0385	\$	-	\$	-	\$	-	\$	-	\$	164,603.54	\$	-
29	MISSOULA RURAL FIRE DISTR - FG0515	\$	2,154.15	\$	-	\$	99,953.32	\$	102,107.47	\$	-	\$	-
30	CENTRAL VALLEY FIRE DISTR - FG0569	\$	770.71	\$	-	\$	35,761.06	\$	36,531.77	\$	-	\$	-
31	LOCKWOOD RURAL FIRE DIST - FG0579	\$	691.35	\$	-	\$	32,079.03	\$	32,770.38	\$	18,503.50	\$	-
32	DEPT OF MILITARY AFFAIRS - FG6701	\$	3,196.69	\$	-	\$	148,327.84	\$	151,524.53	\$	-	\$	-
33	GALLATIN CANYON CONSOL RR - FG9012	\$	978.03	\$	-	\$	45,381.01	\$	46,359.04	\$	-	\$	-
34	FRENCHTOWN RURAL FIRE DIS - FG9079	\$	268.33	\$	-	\$	12,450.79	\$	12,719.12	\$	-	\$	-
35	HEBGEN BASIN RURAL FD - FG9082	\$	475.04	\$	-	\$	22,042.11	\$	22,517.15	\$	-	\$	-
36	SOURDOUGH RFD - FG9090	\$	174.82	\$	-	\$	8,111.71	\$	8,286.53	\$	-	\$	-
37	COLUMBUS RURAL FIRE DISTR - FG9093	\$	219.40	\$	-	\$	10,180.22	\$	10,399.62	\$	6,502.56	\$	-
38	RED LODGE RURAL FIRE DIST - FG9110	\$	212.53	\$	-	\$	9,861.27	\$	10,073.80	\$	-	\$	13,761.67
39													
40	The Notes are an integral part of this schedule												

A	B	C	D	E	F	AP	AQ	AR	AS	AT	AU	
1	Employer and Non-Employer Proportionate Share Allocations						Recognition of Deferred Outflows and (Deferred Inflows) for Fiscal Year Ending June 30,					
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30											
2											Future Year	
7											Deferrals	
8	Total					\$ (2,784,016.04)	\$ (2,784,016.04)	\$ (2,784,018.00)	\$ 2,063,210.97	\$ (26,645.02)	\$ -	
9												
10	State as Special Funding Entity					\$ (2,001,431.10)	\$ (2,001,431.10)	\$ (2,001,432.45)	\$ 1,263,573.55	\$ (144,115.74)	\$ -	
11												
12	Employers											
13	ANACONDA-DEER LODGE COUNT - FG0301					\$ (7,449.55)	\$ (7,449.55)	\$ (7,449.55)	\$ 11,970.88	\$ 3,597.86	\$ -	
14	CITY OF BILLINGS - FG0305 - FU0305					\$ (172,328.85)	\$ (172,328.85)	\$ (172,328.98)	\$ 151,324.75	\$ 11,783.23	\$ -	
15	CITY OF BOZEMAN - FG0306					\$ (64,939.08)	\$ (64,939.08)	\$ (64,939.13)	\$ 53,024.99	\$ 2,165.41	\$ -	
16	BUTTE-SILVER BOW - FG0307 - FU0307					\$ (51,845.30)	\$ (51,845.30)	\$ (51,845.33)	\$ 33,464.23	\$ (3,316.52)	\$ -	
17	CITY OF COLUMBIA FALLS - FG0314					\$ (1,268.25)	\$ (1,268.25)	\$ (1,268.25)	\$ 923.10	\$ (21.69)	\$ -	
18	CITY OF GLENDIVE - FG0333 - GP0333					\$ (7,463.61)	\$ (7,463.61)	\$ (7,463.61)	\$ 2,588.08	\$ (1,745.65)	\$ -	
19	CITY OF GREAT FALLS - FG0334					\$ (120,547.55)	\$ (120,547.55)	\$ (120,547.61)	\$ 34,281.52	\$ (32,472.20)	\$ -	
20	CITY OF HAVRE - FG0339					\$ (18,709.96)	\$ (18,709.96)	\$ (18,709.97)	\$ 8,661.92	\$ (3,139.32)	\$ -	
21	CITY OF HELENA - FG0340 - FU0340					\$ (43,523.77)	\$ (43,523.77)	\$ (43,523.80)	\$ 43,834.82	\$ 6,170.63	\$ -	
22	CITY OF KALISPELL - FG0343					\$ (41,223.41)	\$ (41,223.41)	\$ (41,223.44)	\$ 27,586.31	\$ (2,080.63)	\$ -	
23	CITY OF LEWISTOWN - FG0347 - GP0347					\$ (12,083.03)	\$ (12,083.03)	\$ (12,083.04)	\$ 3,015.64	\$ (3,494.07)	\$ -	
24	CITY OF LIVINGSTON - FG0349 - GP0349					\$ (21,489.56)	\$ (21,489.56)	\$ (21,489.57)	\$ 8,245.95	\$ (4,574.35)	\$ -	
25	CITY OF MILES CITY - FG0353					\$ (18,563.93)	\$ (18,563.93)	\$ (18,563.94)	\$ 2,340.08	\$ (6,672.57)	\$ -	
26	CITY OF MISSOULA - FG0354 - FU0354					\$ (137,434.86)	\$ (137,434.86)	\$ (137,434.96)	\$ 110,181.31	\$ 3,422.92	\$ -	
27	CITY OF WHITEFISH - FG0376					\$ (26,905.32)	\$ (26,905.32)	\$ (26,905.33)	\$ 12,446.75	\$ (4,519.69)	\$ -	
28	TOWN OF RED LODGE - FG0385					\$ (30,168.37)	\$ (30,168.37)	\$ (30,168.37)	\$ (30,168.37)	\$ (30,168.37)	\$ -	
29	MISSOULA RURAL FIRE DISTR - FG0515					\$ (26,577.77)	\$ (26,577.77)	\$ (26,577.80)	\$ 51,791.22	\$ 18,002.85	\$ -	
30	CENTRAL VALLEY FIRE DISTR - FG0569					\$ (7,462.63)	\$ (7,462.63)	\$ (7,462.64)	\$ 20,576.04	\$ 8,487.32	\$ -	
31	LOCKWOOD RURAL FIRE DIST - FG0579					\$ (18,146.66)	\$ (18,146.66)	\$ (18,146.67)	\$ 7,005.08	\$ (3,838.96)	\$ -	
32	DEPT OF MILITARY AFFAIRS - FG6701					\$ 40,308.97	\$ 40,308.97	\$ 40,308.92	\$ 156,606.28	\$ 106,465.32	\$ -	
33	GALLATIN CANYON CONSOL RR - FG9012					\$ (1,795.14)	\$ (1,795.14)	\$ (1,795.15)	\$ 33,786.11	\$ 18,445.44	\$ -	
34	FRENCHTOWN RURAL FIRE DIS - FG9079					\$ (4,445.23)	\$ (4,445.23)	\$ (4,445.23)	\$ 5,316.89	\$ 1,108.01	\$ -	
35	HEBGEN BASIN RURAL FD - FG9082					\$ (8,770.42)	\$ (8,770.42)	\$ (8,770.43)	\$ 8,511.83	\$ 1,060.68	\$ -	
36	SOURDOUGH RFD - FG9090					\$ 2,220.56	\$ 2,220.56	\$ 2,220.56	\$ 8,580.59	\$ 5,838.50	\$ -	
37	COLUMBUS RURAL FIRE DISTR - FG9093					\$ (5,884.91)	\$ (5,884.91)	\$ (5,884.92)	\$ 2,096.95	\$ (1,344.39)	\$ -	
38	RED LODGE RURAL FIRE DIST - FG9110					\$ 23,912.69	\$ 23,912.69	\$ 23,912.69	\$ 31,644.47	\$ 28,310.96	\$ -	
39												
40	The Notes are an integral part of this schedule											

A	B	C	D	E	F	AV	AW	AX	AY
1	Employer and Non-Employer Proportionate Share Allocations						Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2015		
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30								
2							1% Decrease 6.75%	Discount Rate 7.75%	1% Increase 8.75%
7									
8	Total						\$ 164,997,901.02	\$ 102,276,977.02	\$ 51,164,186.03
9									
10	State as Special Funding Entity						\$ 111,139,609.19	\$ 68,891,926.41	\$ 34,463,272.58
11									
12	Employers								
13		ANACONDA-DEER LODGE COUNT - FG0301					\$ 661,064.31	\$ 409,772.84	\$ 204,989.38
14		CITY OF BILLINGS - FG0305 - FU0305					\$ 11,017,054.62	\$ 6,829,123.49	\$ 3,416,277.59
15		CITY OF BOZEMAN - FG0306					\$ 4,015,455.36	\$ 2,489,053.70	\$ 1,245,152.23
16		BUTTE-SILVER BOW - FG0307 - FU0307					\$ 2,903,906.37	\$ 1,800,039.65	\$ 900,472.09
17		CITY OF COLUMBIA FALLS - FG0314					\$ 74,593.01	\$ 46,237.85	\$ 23,130.54
18		CITY OF GLENDIVE - FG0333 - GP0333					\$ 342,156.05	\$ 212,091.71	\$ 106,099.14
19		CITY OF GREAT FALLS - FG0334					\$ 5,270,327.01	\$ 3,266,908.92	\$ 1,634,275.28
20		CITY OF HAVRE - FG0339					\$ 931,729.08	\$ 577,549.37	\$ 288,919.80
21		CITY OF HELENA - FG0340 - FU0340					\$ 2,973,655.77	\$ 1,843,275.10	\$ 922,100.68
22		CITY OF KALISPELL - FG0343					\$ 2,342,258.43	\$ 1,451,891.87	\$ 726,310.73
23		CITY OF LEWISTOWN - FG0347 - GP0347					\$ 513,953.29	\$ 318,583.38	\$ 159,371.74
24		CITY OF LIVINGSTON - FG0349 - GP0349					\$ 1,012,186.22	\$ 627,422.21	\$ 313,868.75
25		CITY OF MILES CITY - FG0353					\$ 711,565.14	\$ 441,076.71	\$ 220,649.18
26		CITY OF MISSOULA - FG0354 - FU0354					\$ 8,428,767.50	\$ 5,224,726.22	\$ 2,613,675.84
27		CITY OF WHITEFISH - FG0376					\$ 1,339,530.38	\$ 830,332.49	\$ 415,374.87
28		TOWN OF RED LODGE - FG0385					\$ -	\$ -	\$ -
29		MISSOULA RURAL FIRE DISTR - FG0515					\$ 2,667,652.71	\$ 1,653,593.49	\$ 827,212.22
30		CENTRAL VALLEY FIRE DISTR - FG0569					\$ 954,426.43	\$ 591,618.74	\$ 295,958.02
31		LOCKWOOD RURAL FIRE DIST - FG0579					\$ 856,156.64	\$ 530,704.41	\$ 265,485.54
32		DEPT OF MILITARY AFFAIRS - FG6701					\$ 3,958,719.70	\$ 2,453,885.06	\$ 1,227,559.08
33		GALLATIN CANYON CONSOL RR - FG9012					\$ 1,211,173.02	\$ 750,767.83	\$ 375,572.55
34		FRENCHTOWN RURAL FIRE DIS - FG9079					\$ 332,298.98	\$ 205,981.62	\$ 103,042.57
35		HEBGEN BASIN RURAL FD - FG9082					\$ 588,281.61	\$ 364,657.15	\$ 182,420.20
36		SOURDOUGH RFD - FG9090					\$ 216,493.32	\$ 134,197.36	\$ 67,132.40
37		COLUMBUS RURAL FIRE DISTR - FG9093					\$ 271,699.72	\$ 168,418.05	\$ 84,251.34
38		RED LODGE RURAL FIRE DIST - FG9110					\$ 263,187.16	\$ 163,141.39	\$ 81,611.69
39									
40	The Notes are an integral part of this schedule								

A	B	C	D	E	F	AZ	BA	BB	BC	BD	BE	BF				
1	Employer and Non-Employer Proportionate Share Allocations						Schedule of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2015									
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30															
2							Net Pension Liability	Net Pension Liability		Employer's Pensionable	Employer's Proportionate Share as % Pensionable	Plan Fiduciary Net Position as a % of Total Pension Liability				
7							- Employer	- State	Total	Payroll	Payroll					
8	Total						\$	33,385,050.61	\$	68,891,926.41	\$	102,276,977.02	\$	41,627,233.23		
9																
10	State as Special Funding Entity															
11																
12	Employers															
13							\$	409,772.84	\$	912,673.05	\$	1,322,445.89	\$	538,414.30	76.107%	76.9%
14							\$	6,829,123.49	\$	15,210,272.88	\$	22,039,396.37	\$	8,973,014.20	76.107%	76.9%
15							\$	2,489,053.70	\$	5,543,784.09	\$	8,032,837.79	\$	3,270,451.07	76.107%	76.9%
16							\$	1,800,039.65	\$	4,009,166.74	\$	5,809,206.39	\$	2,365,132.45	76.107%	76.9%
17							\$	46,237.85	\$	102,984.00	\$	149,221.85	\$	60,753.46	76.107%	76.9%
18							\$	212,091.71	\$	472,384.58	\$	684,476.29	\$	278,674.38	76.107%	76.9%
19							\$	3,266,908.92	\$	7,276,274.41	\$	10,543,183.33	\$	4,292,501.13	76.107%	76.9%
20							\$	577,549.37	\$	1,286,356.02	\$	1,863,905.39	\$	758,861.52	76.107%	76.9%
21							\$	1,843,275.10	\$	4,105,463.55	\$	5,948,738.65	\$	2,421,940.96	76.107%	76.9%
22							\$	1,451,891.87	\$	3,233,749.13	\$	4,685,641.00	\$	1,907,689.43	76.107%	76.9%
23							\$	318,583.38	\$	709,569.84	\$	1,028,153.22	\$	418,597.37	76.107%	76.9%
24							\$	627,422.21	\$	1,397,436.09	\$	2,024,858.30	\$	824,391.12	76.107%	76.9%
25							\$	441,076.71	\$	982,395.06	\$	1,423,471.77	\$	579,545.49	76.107%	76.9%
26							\$	5,224,726.22	\$	11,636,853.78	\$	16,861,580.00	\$	6,864,942.85	76.107%	76.9%
27							\$	830,332.49	\$	1,849,371.14	\$	2,679,703.63	\$	1,091,001.69	76.107%	76.9%
28							\$	-	\$	-	\$	-	\$	112,804.82	0.000%	76.9%
29							\$	1,653,593.49	\$	3,682,992.15	\$	5,336,585.64	\$	2,172,711.89	76.107%	76.9%
30							\$	591,618.74	\$	1,317,692.23	\$	1,909,310.97	\$	777,347.72	76.107%	76.9%
31							\$	530,704.41	\$	1,182,019.76	\$	1,712,724.17	\$	697,310.32	76.107%	76.9%
32							\$	2,453,885.06	\$	-	\$	2,453,885.06	\$	985,737.96	248.939%	76.9%
33							\$	750,767.83	\$	1,672,159.45	\$	2,422,927.28	\$	986,458.98	76.107%	76.9%
34							\$	205,981.62	\$	458,775.87	\$	664,757.49	\$	270,646.20	76.107%	76.9%
35							\$	364,657.15	\$	812,188.42	\$	1,176,845.57	\$	479,135.27	76.107%	76.9%
36							\$	134,197.36	\$	298,893.08	\$	433,090.44	\$	176,326.36	76.107%	76.9%
37							\$	168,418.05	\$	375,111.76	\$	543,529.81	\$	221,290.11	76.107%	76.9%
38							\$	163,141.39	\$	363,359.33	\$	526,500.72	\$	101,552.18	160.648%	76.9%
39																
40	The Notes are an integral part of this schedule															

A	B	C	D	E	F	BG	BH	BI	BJ	BK	BL
1	Employer and Non-Employer Proportionate Share Allocations						Schedule of Employer Contributions as of June 30, 2015				
	Firefighters' Unified Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30										
2							Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Difference	Employer's Pensionable Payroll	Contributions as % Pensionable Payroll
7											
8	Total						\$ 6,421,701.14	\$ 6,421,701.14	\$ -	\$ 41,627,233.23	
9											
10	State as Special Funding Entity										
11											
12	Employers										
13		ANACONDA-DEER LODGE COUNT - FG0301					\$ 78,820.87	\$ 78,820.87	\$ -	\$ 538,414.30	14.639%
14		CITY OF BILLINGS - FG0305 - FU0305					\$ 1,313,599.63	\$ 1,313,599.63	\$ -	\$ 8,973,014.20	14.639%
15		CITY OF BOZEMAN - FG0306					\$ 478,775.94	\$ 478,775.94	\$ -	\$ 3,270,451.07	14.639%
16		BUTTE-SILVER BOW - FG0307 - FU0307					\$ 346,242.30	\$ 346,242.30	\$ -	\$ 2,365,132.45	14.639%
17		CITY OF COLUMBIA FALLS - FG0314					\$ 8,893.97	\$ 8,893.97	\$ -	\$ 60,753.46	14.639%
18		CITY OF GLENDIVE - FG0333 - GP0333					\$ 40,796.39	\$ 40,796.39	\$ -	\$ 278,674.38	14.639%
19		CITY OF GREAT FALLS - FG0334					\$ 628,398.41	\$ 628,398.41	\$ -	\$ 4,292,501.13	14.639%
20		CITY OF HAVRE - FG0339					\$ 111,093.12	\$ 111,093.12	\$ -	\$ 758,861.52	14.639%
21		CITY OF HELENA - FG0340 - FU0340					\$ 354,558.75	\$ 354,558.75	\$ -	\$ 2,421,940.96	14.639%
22		CITY OF KALISPELL - FG0343					\$ 279,275.17	\$ 279,275.17	\$ -	\$ 1,907,689.43	14.639%
23		CITY OF LEWISTOWN - FG0347 - GP0347					\$ 61,280.34	\$ 61,280.34	\$ -	\$ 418,597.37	14.639%
24		CITY OF LIVINGSTON - FG0349 - GP0349					\$ 120,686.29	\$ 120,686.29	\$ -	\$ 824,391.12	14.639%
25		CITY OF MILES CITY - FG0353					\$ 84,842.25	\$ 84,842.25	\$ -	\$ 579,545.49	14.639%
26		CITY OF MISSOULA - FG0354 - FU0354					\$ 1,004,989.65	\$ 1,004,989.65	\$ -	\$ 6,864,942.85	14.639%
27		CITY OF WHITEFISH - FG0376					\$ 159,716.61	\$ 159,716.61	\$ -	\$ 1,091,001.69	14.639%
28		TOWN OF RED LODGE - FG0385					\$ 16,514.00	\$ 16,514.00	\$ -	\$ 112,804.82	14.639%
29		MISSOULA RURAL FIRE DISTR - FG0515					\$ 318,073.00	\$ 318,073.00	\$ -	\$ 2,172,711.89	14.639%
30		CENTRAL VALLEY FIRE DISTR - FG0569					\$ 113,799.40	\$ 113,799.40	\$ -	\$ 777,347.72	14.639%
31		LOCKWOOD RURAL FIRE DIST - FG0579					\$ 102,082.37	\$ 102,082.37	\$ -	\$ 697,310.32	14.639%
32		DEPT OF MILITARY AFFAIRS - FG6701					\$ 472,011.16	\$ 472,011.16	\$ -	\$ 985,737.96	47.884%
33		GALLATIN CANYON CONSOL RR - FG9012					\$ 144,412.14	\$ 144,412.14	\$ -	\$ 986,458.98	14.639%
34		FRENCHTOWN RURAL FIRE DIS - FG9079					\$ 39,621.10	\$ 39,621.10	\$ -	\$ 270,646.20	14.639%
35		HEBGEN BASIN RURAL FD - FG9082					\$ 70,142.75	\$ 70,142.75	\$ -	\$ 479,135.27	14.639%
36		SOURDOUGH RFD - FG9090					\$ 25,813.21	\$ 25,813.21	\$ -	\$ 176,326.36	14.639%
37		COLUMBUS RURAL FIRE DISTR - FG9093					\$ 32,395.65	\$ 32,395.65	\$ -	\$ 221,290.11	14.639%
38		RED LODGE RURAL FIRE DIST - FG9110					\$ 14,866.67	\$ 14,866.67	\$ -	\$ 101,552.18	14.639%
39											
40	The Notes are an integral part of this schedule										

Public Employees' Retirement Board (PERB)

A Component Unit of the State of Montana

Firefighters' Unified Retirement System (FURS)

Notes to the Schedule of Employer and Non-Employer Proportionate Share Allocations

June 30, 2016

GASB Statement 68 replaced GASB Statement 27 effective for fiscal years beginning after June 15, 2014. Statement 68 was issued by GASB in June 2012, requiring employers participating in public pension plans to comply with the new accounting and financial reporting standards. The Schedule of Employer Proportionate Share Allocations provides the pension information for the FURS Multiple-Employer, Cost Sharing Plan (the Plan). The individual participating employers should use this information along with their fiscal year 2016 contribution data to prepare their financial reports in accordance with GASB Statement 68.

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end. The schedules contained with this report are provided for employers who elect to use the June 30, 2015 measurement date for their 2016 reporting.

As allowed by GASB Statement 68, the Total Pension Liability as of June 30, 2015, is based on the results of an actuarial valuation as of June 30, 2014, with update procedures used to roll forward the Total Pension Liability to June 30, 2015. The update procedures used are in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

Employer Proportionate Share Allocations schedule

The Total Pension Liability was calculated by the Public Employees' Retirement Board's (PERB) actuary, Cheiron, Inc. The schedules were prepared by Cheiron, Inc. however, responsibility for the schedules is maintained by MPERA management, staff of the PERB.

The Employer Proportionate Share Allocations schedule is an excerpt from the GASB 67 & 68 Report, Appendix C with totals for all employer contributing entities at the top of each page. The Plan's fiduciary net position is reported in the PERB *Comprehensive Annual Financial Report's* (CAFR) financial statements and in the GASB 67 & 68 Report which are both available on the Montana Public Employee Retirement Administration (MPERA) website. The Net Pension Liability is disclosed in the notes to the financial statements.

Assumptions

The GASB 67 & 68 Report was calculated using the same facts and assumptions as the respective valuation report. The Summary of Information about the Pension Plan, Financial Statement Information; Membership Information; Actuarial Assumptions and Methods; and Summary of Plan Provisions are contained in the FY2015 FURS Actuary Valuation report for reporting in FY2016.

Special Funding

The Plan has contributions that qualify as special funding from the State of Montana. These contributions should be included in the employers reporting.

The Department of Military Affairs, as a State of Montana employer, has special funding contributions from the State of Montana similar to all other employers in the Plan. A technical inquiry was sent to GASB regarding how those contributions should be treated when the State as the non-contributing entity contributes on behalf of a state agency. The information received from GASB was that technically, the State and the Department of Military Affairs are both the same entity. So, the answer was, the contributions from the non-employer contributing entity should be treated as employer contributions. For this reason, the non-employer contributions from the State are treated as the Department of Military Affairs employer contributions for the GASB Statement 68 reporting.

The Town of Red Lodge is no longer a FURS employer as of the measurement date. Red Lodge Rural Fire District now reports all employees that are participants of FURS. The contributions for the Town of Red Lodge were recorded as zero and the contributions for the Red Lodge Rural Fire District were grossed up to 12 months per the GASB standards; see question 129 of the GASB 68 implementation guide. The adjustment makes the determination of each employer's proportion using a measure of required contributions over the same period of time.

Employer Proportionate Share Allocations - Contributions

On page 1, information is provided for the measurement period (FY2015) regarding the contribution percentages and contribution amounts for each employer and the State of Montana as the non-employer contributing entity. The Department of Military Affairs is treated as described in the section *Special Funding* above.

Contributions to the Plan are defined in law as a percentage of salary and are consistent for all employers. The Plan's actuarial assumptions reflect the current demographics of all employers, along with the employer's expected long-term contribution effort to the plan in relation to the other employers.

Employer Proportionate Share Allocations - Net Pension Liability

The report provides the proportionate shares and the Net Pension Liability for the employers and the State for fiscal years 2014 and 2015 on pages 2 and 3, respectively. The proportionate shares for fiscal year 2014 are the same as calculated and reported last year. The proportionate shares for fiscal year 2015 are based on actual contributions made to the Plan during the measurement period (FY2015) as shown on page 1. The Net Pension Liability component uses the proportionate share allocation of the collective pension amounts for the employers and the State as a non-employer contributing entity. The report provides the employer's proportionate share and the State's proportionate share.

The employer's proportionate share is the ratio of employer's contributions to total contributions from all employers and the non-employer. The State's proportionate share is the ratio of the total State contribution to the total of contributions from both employers and the State.

Employer Proportionate Share Allocations - Pension Expense

The amount of Collective Pension Expense for each employer is on page 4 along with the Support Revenue provided by the State. The Collective Pension Expense was calculated by the actuary as specified in GASB Statement 68. Pension Expense primarily results from changes in the components of the net pension liability and in the pension plan's fiduciary net position. The employers report their proportion of the

Collective Pension Expense based on the individual changes. The amounts for Pension Expense that are a result of the State as a non-employer contributing entity are included in the total for all employers and allocated to each employer as Support Revenue. The amounts not recognized in Pension Expense are reported as a Deferred Outflows or Deferred Inflows of resources for each employer and will be recognized over future years. Employee contributions to the Plan are utilized to reduce the Collective Pension Expense.

Employer Proportionate Share Allocations - Deferred Outflows and Deferred Inflows

Deferred Outflows or Deferred Inflows by source are presented on pages 5 and 6. The Total Collective Deferred Outflows and Total Collective Deferred Inflows columns are for audit purposes due to the audit providing assurance of the Total Collective Deferrals, not the individual components of the deferred items. The Total Collective Deferred Outflows are not inclusive of the Differences between the Actual Contributions and Proportionate Share Contributions or the Employer contributions subsequent to the measurement date. The number signs (#) displayed in the column on page 5 indicates the employer must obtain and enter this information for their FY2016 reporting. The Total Collective Deferred Inflows are not inclusive of the Changes in Proportionate Shares or the Difference between Actual Contributions and Proportionate Share Contributions. Employers should report the Changes in Proportionate Share, Differences between the Actual Contributions and Proportionate Share Contributions and the employer contributions subsequent to the measurement date, as applicable.

Gains, Losses and Assumption Changes

The impact of experience gains or losses and assumption changes on the Total Pension Liability are recognized over the average expected remaining service life of all active and inactive members. The average expected remaining service life is estimated at 6 years. Investment gains and losses are recognized over five years.

For FY2016 reporting, there were no significant events between the valuation date and the measurement date. There were no changes in the Plan's assumptions. There was an actuarial experience gain which will be recognized in the current year and over the next five years. The impact of the investment gains and losses is recognized in the current year and over each of the next four years.

Employer Notes and Disclosures

As required by GASB Statement 68, the information in pages 7 to 10 of the Employer Proportionate Share Allocations schedule is for the employer's use in their notes and required supplementary information disclosures. The Recognition of Deferred Outflows and Deferred Inflows is on page 7; and on page 8 is the Sensitivity of the Employer's Proportion of the Net Pension Liability which shows the sensitivity of the Net Pension Liability to the discount rate. A small change in the discount rate can create a significant change in the Net Pension Liability. Listed on Page 9 is the 2015 Schedule of Employer's Proportionate Share of the Net Pension Liability which includes the Employer's Pensionable Payroll and the ratios of the Employers Proportionate Share as a percent of the Pensionable Payroll and the Plan Fiduciary Net Position as a percent of the Total Pension Liability. On page 10 of the Employer's Proportionate Share Allocations – Schedule of Employer Contributions includes the Contractually Required Contribution, the Contributions in Relation to the Contractually Required Contribution, and the Contribution Deficiency (Excess). The final columns present the Employer's Pensionable Payroll and the Contributions as a percent of Pensionable Payroll.