



Sheriffs' Retirement System of the State of Montana

GASB 67 and 68 Report as of June 30, 2015

Produced by Cheiron

December 2015

TABLE OF CONTENTS

<u>Section</u>	<u>Page</u>
Board Summary	1
Certification	3
Determination of Discount Rate	4
Projection of Total Pension Liability	5
Note Disclosures	6
Required Supplementary Information.....	8
Employer Reporting Amounts	10
 <u>Appendices</u>	
Appendix A – Glossary of Terms	15
Appendix B – Development of Discount Rate	18
Appendix C – Employer Proportionate Share Allocations	24
<i>Contributions for Fiscal Year Ending June 30, 2015</i>	24
<i>Net Pension Liability as of June 30, 2014</i>	25
<i>Net Pension Liability as of June 30, 2015</i>	26
<i>Pension Expense for Fiscal Year Ending June 30, 2015</i>	27
<i>Deferred Outflows</i>	28
<i>Deferred Inflows</i>	29
<i>Recognition of Deferred Outflows and Deferred Inflows</i>	30
<i>Sensitivity of Employer's Proportionate Share of the Net Pension Liability</i> <i>as of June 30, 2015</i>	31
<i>Schedule of Employer's Proportionate Share of the Net Pension Liability</i> <i>as of June 30, 2015</i>	32
<i>Schedule of Employer Contributions as of June 30, 2015</i>	33

BOARD SUMMARY

The purpose of this report is to provide accounting and financial disclosure information under the Government Accounting Standards Board Statements 67 and 68 for the Sheriffs' Retirement System, participating employers, and the State of Montana. This information includes:

- Determination of the discount rate,
- Projection of the Total Pension Liability from the actuarial valuation date to the measurement date,
- Changes in the Net Pension Liability from the beginning to the end of the measurement period,
- Calculation of the Net Pension Liability at the discount rate as well as discount rates 1% higher and lower than the discount rate,
- Schedule of Changes in Net Pension Liability and Related Ratios,
- Schedule of Employer Contributions,
- Schedule of Deferred Inflows and Outflows of Resources,
- Calculation of Pension Expense,
- Calculation of Expected Return on Assets, and
- Calculation of Employer Proportionate Shares and Reporting Amounts.

Highlights

The reporting date for the State of Montana Sheriffs' Retirement System (SRS) is June 30, 2015. Measurements as of the reporting date are based on the fair value of assets as of June 30, 2015 and the Total Pension Liability as of an actuarial valuation date of June 30, 2014, updated to June 30, 2015. There was a change in discount rate between the valuation date and the measurement date so the update procedures included the addition of Service Cost and interest cost offset by actual benefit payments, plus an adjustment for the change in assumption.

The table on the next page provides a summary of the key collective results during this reporting period.

BOARD SUMMARY

Table 1 Summary of Results		
	Measurement Date	
	6/30/2015	6/30/2014
Total Pension Liability	\$ 392,094,093	\$ 326,272,299
Plan Fiduciary Net Position	<u>295,695,213</u>	<u>284,655,279</u>
Net Pension Liability	\$ 96,398,880	\$ 41,617,020
Deferred Outflows	(35,881,865)	0
Deferred Inflows	<u>42,152,009</u>	<u>60,806,772</u>
Net Impact on Statement of Net Position	\$ 102,669,024	\$ 102,423,792
Pension Expense (\$ Amount)	\$ 7,147,680	\$ 2,325,128
Pension Expense (% of Pensionable Payroll)	10.50%	3.60%
Discount Rate	6.86%	7.75%

* Throughout this report, pensionable payroll will be used rather than Covered-Employee Payroll as defined by GASB, and described in Appendix A.

As of the end of the reporting year, the employers would report a total Net Pension Liability of \$96,398,880, Deferred Outflows of \$35,881,865, and Deferred Inflows of \$42,152,009. Consequently, the collective net impact on the employers' Statement of Net Position would be \$102,669,024 at the end of the reporting year. In addition, any contributions between the measurement date and the reporting date by each employer would be reported as deferred outflows to match the cash outflow reported.

For the measurement year ending June 30, 2015, the collective Pension Expense is \$7,147,680 or 10.50% of pensionable payroll. This amount is not expected to be the same as the employers' contribution to the Plan (\$6,902,448), but instead represents the change in the net impact on the employers' Statement of Net Position plus employer contributions [\$102,669,024 - \$102,423,792 + \$6,902,448]. A breakdown of the collective Pension Expense is shown later in this report.

CERTIFICATION

The purpose of this report is to provide accounting and financial reporting information under GASB 67 and 68 for the State of Montana Sheriffs' Retirement System (SRS). This report is for the use of SRS, the State of Montana, participating employers, and their auditors in preparing financial reports in accordance with applicable law and accounting requirements. This report is not appropriate for other purposes, including the measurement of funding requirements for SRS.

In preparing our report, we relied on information (some oral and some written) supplied by Montana Public Employee Retirement Administration (MPERA). This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The membership data, actuarial assumptions, and plan provisions are the same as were described in the June 30, 2014 Actuarial Valuation Report for SRS, with the exception of the updated discount rate as of the end of the measurement period. Rationale for the actuarial assumptions can be found in the June 30, 2015 Actuarial Valuation Report.

Future reporting requirements may differ significantly from the current reporting requirements presented in this report due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

To the best of our knowledge, this report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices that are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared for SRS for the purposes described herein and for the use by the Plan auditor in completing an audit related to the matters herein. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user.

Sincerely,
Cheiron



Stephen T. McElhaney, FSA, FCA, MAAA
Principal Consulting Actuary



Margaret Tempkin, FSA, MAAA
Principal Consulting Actuary

DETERMINATION OF DISCOUNT RATE

The discount rate at June 30, 2015 is 6.86% which is a blend of the assumed long-term expected rate of return of 7.75% on System investments and a municipal bond index rate of 3.80%¹. Following the procedures described in paragraphs 39 - 45 of GASB Statement 67, projections of the System's fiduciary net position have indicated that it is not expected to be sufficient to make projected benefit payments for current Plan members after 2057. Therefore the portion of future projected benefit payments after 2057 are discounted at the municipal bond index rate. The results of these projections are included within this report in Appendix B.

¹ Based on the last available rate within the measurement period according to the Bond Buyer GO 20-year Bond Municipal Bond Index

PROJECTION OF TOTAL PENSION LIABILITY

The Total Pension Liability (TPL) at the end of the measurement year, June 30, 2015, is measured as of a valuation date of June 30, 2014 and projected to June 30, 2015. There was an adjustment in discount rate from 7.75% to 6.86% during the projection period. There were no other significant events during the projection period of which we are aware. Because the TPL shown in the prior report was measured as of June 30, 2013 and projected to June 30, 2014, it will not match the amounts measured as of June 30, 2014 that are shown in this exhibit.

The table below shows the projection of the TPL at discount rates equal to the rate used for disclosure along with plus and minus one percent from the rate used for disclosure. TPL and Service Cost have been determined using the Entry Age Actuarial Cost Method as described in paragraph 46 of GASB Statement 67.

Table 2			
Projection of Total Pension Liability from Valuation to Measurement Date			
Discount Rate, 6/30/2014	6.75%	7.75%	8.75%
Valuation Total Pension Liability, 6/30/2014			
Actives	\$ 171,109,907	\$ 144,765,456	\$ 123,318,181
Deferred Vested	5,554,638	4,773,817	4,162,134
Retirees	195,363,407	176,538,032	160,693,348
Total	\$ 372,027,952	\$ 326,077,305	\$ 288,173,663
Service Cost, Beginning of Year			
Service Cost Rate	22.63%	18.29%	14.97%
Expected Payroll During Year	\$ 68,748,959	\$ 68,748,959	\$ 68,748,959
Service Cost	\$ 15,557,889	\$ 12,574,185	\$ 10,291,719
Benefit Payments	\$ (15,280,070)	\$ (15,280,070)	\$ (15,280,070)
Interest	\$ 25,654,763	\$ 25,664,435	\$ 25,461,235
Change in Benefits	\$ 0	\$ 0	\$ 0
Change in Assumptions	\$ 52,544,835	\$ 43,058,238	\$ 35,564,444
Other Significant Events	\$ 0	\$ 0	\$ 0
Discount Rate, 6/30/2015			
	5.86%	6.86%	7.86%
Total Pension Liability, 6/30/2015	\$ 450,505,369	\$ 392,094,093	\$ 344,210,991

NOTE DISCLOSURES

The table below shows the changes in the Total Pension Liability, the Plan Fiduciary Net Position (i.e., fair value of System assets), and the Net Pension Liability during the measurement year.

Table 3			
Change in Net Pension Liability			
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/2014	\$ 326,272,299	\$ 284,655,279	\$ 41,617,020
Changes for the year:			
Service Cost	12,574,185		12,574,185
Interest	25,664,435		25,664,435
Changes of Benefits	0		0
Differences between Expected and Actual Experience	(194,994)		(194,994)
Changes of Assumptions	43,058,238		43,058,238
Contributions - Employer		6,902,448	(6,902,448)
Contributions - Non-Employer		0	0
Contributions - Member		6,623,175	(6,623,175)
Net Investment Income		13,041,786	(13,041,786)
Benefit Payments	(15,280,070)	(15,280,070)	0
Administrative Expense		(247,405)	247,405
Net Changes	65,821,794	11,039,934	54,781,860
Balances at 6/30/2015	\$ 392,094,093	\$ 295,695,213	\$ 96,398,880

There were no changes in benefits or changes in demographic assumptions during the year. There was an adjustment in the discount rate from 7.75% to 6.86% resulting in an increase in the liability of \$43.1 million. There was also an actuarial experience gain during the year of approximately \$0.2 million.

The combination of Service Cost, interest cost and administrative expenses, as well as a decrease in discount rate, exceeded the total contributions, investment income, and favorable plan experience resulting in an increase in the collective Net Pension Liability (NPL) of \$54,781,860. The NPL remaining as of June 30, 2015, is \$96,398,880.

NOTE DISCLOSURES

Changes in the discount rate affect the measurement of the TPL. Lower discount rates produce a higher TPL and higher discount rates produce a lower TPL. Because the discount rate does not affect the measurement of assets, the percentage change in the NPL can be very significant for a relatively small change in the discount rate. The table below shows the sensitivity of the collective NPL to the discount rate.

Table 4			
Sensitivity of Net Pension Liability to Changes in Discount Rate			
As of June 30, 2015			
	1% Decrease 5.86%	Discount Rate 6.86%	1% Increase 7.86%
Total Pension Liability	\$ 450,505,369	\$ 392,094,093	\$ 344,210,991
Plan Fiduciary Net Position	<u>295,695,213</u>	<u>295,695,213</u>	<u>295,695,213</u>
Net Pension Liability	<u><u>\$ 154,810,156</u></u>	<u><u>\$ 96,398,880</u></u>	<u><u>\$ 48,515,778</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	65.6%	75.4%	85.9%

A one percent decrease in the discount rate increases the TPL by approximately 14.9% and increases the collective NPL by approximately 60.6%. A one percent increase in the discount rate decreases the TPL by approximately 12.2% and decreases the collective NPL by approximately 49.7%.

REQUIRED SUPPLEMENTARY INFORMATION

The schedules of Required Supplementary Information generally start with information as of the implementation of GASB 67, and eventually will build up to 10 years of information. The schedule below shows the changes in collective NPL and related ratios required by GASB for the two years since implementation.

Table 5		
Schedule of Changes in Net Pension Liability and Related Ratios		
	FYE 2015	FYE 2014
<u>Total Pension Liability</u>		
Service Cost - beginning of year	\$ 12,574,185	\$ 15,117,708
Interest (includes interest on service cost)	25,664,435	23,976,049
Changes of Benefit Terms	0	0
Differences between Expected and Actual Experience	(194,994)	0
Changes of Assumptions	43,058,238	(49,542,278)
Benefit Payments, including Refunds of Member Contributions	<u>(15,280,070)</u>	<u>(13,943,335)</u>
Net Change in Total Pension Liability	\$ 65,821,794	\$ (24,391,856)
Total Pension Liability - beginning	<u>326,272,299</u>	<u>350,664,155</u>
Total Pension Liability - ending	<u>\$ 392,094,093</u>	<u>\$ 326,272,299</u>
<u>Plan Fiduciary Net Position</u>		
Contributions - Employer	\$ 6,902,448	\$ 6,689,311
Contributions - Non-Employer	0	0
Contributions - Member	6,623,175	6,447,179
Net Investment Income	13,041,786	41,789,437
Benefit Payments, including Refunds of Member Contributions	(15,280,070)	(13,943,335)
Administrative Expense	<u>(247,405)</u>	<u>(203,493)</u>
Net Change in Plan Fiduciary Net Position	\$ 11,039,934	\$ 40,779,099
Plan Fiduciary Net Position - beginning	<u>284,655,279</u>	<u>243,876,180</u>
Plan Fiduciary Net Position - ending	<u>\$ 295,695,213</u>	<u>\$ 284,655,279</u>
Net Pension Liability - ending	<u>\$ 96,398,880</u>	<u>\$ 41,617,020</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.41%	87.24%
Pensionable Payroll	\$ 68,045,517	\$ 64,672,635
Net Pension Liability as a Percentage of Pensionable Payroll	141.67%	64.35%

REQUIRED SUPPLEMENTARY INFORMATION

If an Actuarially Determined Contribution is calculated, the following schedule is required. An Actuarially Determined Contribution is a contribution amount determined in accordance with Actuarial Standards of Practice.

Table 6 Schedule of Employer Contributions <i>Amounts in Thousands</i>			
	FYE 2015	FYE 2014	
Actuarially Determined Contribution	\$ 9,737	\$ 9,779	
Contributions in Relation to the Actuarially Determined Contribution			
Employer Contributions	\$ 6,902	\$ 6,689	
Non-Employer Contributions	0	0	
Total Contributions	\$ 6,902	\$ 6,689	
Contribution Deficiency/(Excess)	\$ 2,835	\$ 3,090	
Pensionable Payroll	\$ 68,046	\$ 64,673	
Contributions as a Percentage of Pensionable Payroll	10.14%	10.34%	

The following notes summarize the key methods and assumptions used to determine the Actuarially Determined Contribution for FYE 2015.

Valuation Date:	June 30, 2014
Timing:	Actuarially determined contribution rates are calculated based on the actuarial valuation just prior to the beginning of the plan year
Actuarial cost method:	Entry Age
Amortization method:	Level percentage of payroll, open
Remaining amortization period:	30 years
Amortization growth rate:	4.00%
Asset valuation method:	4-year smoothed market
Inflation:	3.00%
Salary increases:	4.00% plus merit/seniority increases where applicable
Investment rate of return:	7.75%, net of investment expenses
Mortality (healthy):	Sex distinct RP-2000 Combined Mortality projected to 2015 using Scale AA

A complete description of the methods and assumptions used to determine contribution rates for the year ending June 30, 2015 can be found in the June 30, 2014 actuarial valuation report.

EMPLOYER REPORTING AMOUNTS

The participating employers are required to implement GASB 68 for their reporting date of June 30, 2015. The amounts reported as of their fiscal year end (their reporting date) must be based on a measurement date up to 12 months prior to their reporting date. For employers with a reporting date of June 30, their 2015 disclosures can be based on either a June 30, 2014 or June 30, 2015 measurement date. We understand the employers have elected to use the 2014 measurement date for their 2015 reporting date. As a result, the schedules in this section will be used by the employers for their 2016 reporting.

Because SRS is a cost-sharing multiple-employer pension plan, each employer participating in SRS must reflect a portion of the collective Net Pension Liability, Pension Expense and Deferred Outflows and Inflows in their financial statements. This section develops the collective amounts that are allocated to participating employers.

The impact of experience gains or losses and assumption changes on the TPL are recognized in the collective Pension Expense over the average expected remaining service life of all active and inactive members of the Plan, determined as of the beginning of the measurement period. As of June 30, 2014, this average was 6.44 years² which was rounded to 6.00 years for recognition purposes. During the measurement year, there was an experience gain of approximately \$0.2 million with approximately \$0.03 million of that was recognized in the current year and will be recognized in each of the next five years. There was also a change in assumptions resulting in a loss of approximately \$43.1 million. Approximately \$7.2 million of that was recognized in the current year and will be recognized in each of the next five years. Unrecognized assumption gains due to the assumption change from the prior year were approximately \$42.5 million, of which \$7.1 million was recognized as a reduction in the collective Pension Expense in the current year.

The impact of investment gains or losses is recognized over a period of five years. During the measurement year, there was an investment loss of approximately \$8.9 million. Approximately \$1.8 million of that was recognized in the current year and will be recognized in each of the next four years. Unrecognized investment gains from prior periods were approximately \$18.3 million of which \$4.6 million was recognized as a reduction in the collective Pension Expense in the current year.

The combination of unrecognized investment losses and experience gains this year along with unrecognized net investment gains and assumption changes from prior periods results in a collective Deferred Inflow of Resources as of June 30, 2015 of approximately \$42.2 million. The losses from the current period assumption changes resulted in a collective Deferred Outflow of Resources as of June 30, 2015 of approximately \$35.9 million. The table on the following page summarizes the current balances of collective Deferred Outflows and Deferred Inflows of Resources along with the net recognition over future years.

² The average expected future working lifetime for 1,307 active members was 10.86 years.

EMPLOYER REPORTING AMOUNTS

Table 7
Schedule of Deferred Inflows and Outflows of Resources
As of June 30, 2015

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 0	\$ 162,495
Changes in Assumptions	35,881,865	35,387,342
Net Difference between Projected and Actual		
Earnings on Pension Plan Investments	0	6,602,172
Total	<u>\$ 35,881,865</u>	<u>\$ 42,152,009</u>

Amounts reported as Deferred Outflows and (Deferred Inflows) of Resources will be recognized in Pension Expense as follows:

Measurement year ended June 30:

2016	\$ (2,730,510)
2017	(2,730,510)
2018	(2,730,508)
2019	1,854,980
2020	66,404
Future Year Deferrals	0

EMPLOYER REPORTING AMOUNTS

The collective Pension Expense recognized in aggregate by the participating employers of the Plan can be calculated two different ways. First, it is the change in the amounts reported on the employers' Statement of Net Position that relate to the Plan and are not attributable to employer contributions. That is, it is the change in collective NPL plus the changes in collective deferred outflows and inflows plus employer and non-employer contributions. Alternatively, the collective Pension Expense can be calculated by its individual components.

While GASB does not require or suggest the organization of the individual components shown in the table below, we believe it helps to understand the level and volatility of the collective Pension Expense.

Table 8		
Calculation of Pension Expense		
	Measurement Year Ending	
	2015	2014
Change in Net Pension Liability	\$ 54,781,860	\$ (65,170,955)
Change in Deferred Outflows	(35,881,865)	0
Change in Deferred Inflows	(18,654,763)	60,806,772
Non-Employer Contributions	0	0
Employer Contributions	<u>6,902,448</u>	<u>6,689,311</u>
Pension Expense	\$ 7,147,680	\$ 2,325,128
Pension Expense as % of Pensionable Payroll	10.50%	3.60%
Operating Expenses		
Service Cost	\$ 12,574,185	\$ 15,117,708
Employee Contributions	(6,623,175)	(6,447,179)
Administrative Expenses	<u>247,405</u>	<u>203,493</u>
Total	\$ 6,198,415	\$ 8,874,022
Financing Expenses		
Interest Cost	\$ 25,664,435	\$ 23,976,049
Expected Return on Assets	<u>(21,984,660)</u>	<u>(18,861,984)</u>
Total	\$ 3,679,775	\$ 5,114,065
Changes		
Benefit Changes	\$ 0	\$ 0
Recognition of Assumption Changes	98,905	(7,077,468)
Recognition of Liability (Gains)/Losses	(32,499)	0
Recognition of Investment (Gains)/Losses	<u>(2,796,916)</u>	<u>(4,585,491)</u>
Total	\$ (2,730,510)	\$ (11,662,959)
Pension Expense	\$ 7,147,680	\$ 2,325,128

EMPLOYER REPORTING AMOUNTS

First, there are components that we refer to as operating expenses. These items are directly attributable to the operation of the Plan during the measurement year. Service Cost less employee contributions represents the increase in the employer-provided benefits attributable to the year, and administrative expenses are the cost of operating the Plan for the year.

Second, there are the financing expenses: the interest on the Total Pension Liability less the expected return on assets. Since the discount rate is equal to the long-term expected return on assets, the financing expense is the interest on the Net Pension Liability, Service Cost, contributions, and administrative expenses. The calculation of the expected return on assets is detailed below.

Table 9 Calculation of Expected Return on Assets For the Fiscal Year Ending June 30, 2015		
Market Value of Assets - beginning of year	\$	284,655,279
Expected Return on Market Value	\$	22,060,784
Employee Contributions	\$	6,623,175
Non-Employer Contributions		0
Employer Contributions		6,902,448
Benefit Payments		(15,280,070)
Administrative Expenses		(247,405)
Net Cash Flow - during year	\$	(2,001,852)
Expected Return on Cash Flow Items	\$	(76,124)
Expected Return on Assets	\$	21,984,660

The final category is changes. This category will drive most of the volatility in Pension Expense from year to year. It includes any changes in benefits made during the year and the recognized amounts due to assumption changes, gains or losses on the TPL, and investment gains or losses.

Proportionate Shares

Because the System is a Cost-Sharing Pension Plan, each employer participating in the Plan must reflect a portion of the collective Net Pension Liability, Pension Expense, and Deferred Outflows and Inflows of Resources in their financial statements. GASB 68 requires that the Proportionate Share for each employer be determined based on the “employer’s projected long-term contribution effort to the pension plan...as compared to the total projected long-term contribution effort by all employers...”.

EMPLOYER REPORTING AMOUNTS

The schedule provided in Appendix C includes the Proportionate Shares for each employer, reflecting a methodology that allocates the NPL, Pension Expense, and Deferred Outflows and Inflows based on the proportion of the total contribution made by each employer during the preceding plan year. The following information is presented:

- Contribution rates and actual contributions paid for the year ended June 30, 2015
- Proportionate Shares of Net Pension Liability as of June 30, 2014 for each employer
- Proportionate Shares of Net Pension Liability as of June 30, 2015 for each employer
- Employer Pension Expense for the measurement year ending June 30, 2015
- Allocation of Deferred Outflows and Deferred Inflows as of June 30, 2015
- Recognition of Deferred Outflows and Deferred Inflows for future fiscal years
- Sensitivity of Net Pension Liability for discount rates 1% below and 1% above the assumed discount rate of 7.75%, shown for each employer
- Schedule of each employer's Proportionate Share of the Net Pension Liability as a percentage of its pensionable payroll
- Schedule of employer contributions

It is expected that the information provided for each employer, together with information about the System as a whole from the June 30, 2015 Comprehensive Annual Financial Report of the Public Employees Retirement Board, will be sufficient for employers to prepare disclosures for their financial reports.

**APPENDIX A
GLOSSARY OF TERMS**

1. Actuarially Determined Contribution

A target or recommended contribution for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted.

2. Actuarial Valuation Date

The date as of which an actuarial valuation is performed. This date may be up to 24 months prior to the measurement date and up to 30 months prior to the employer's reporting date.

3. Cost-Sharing Pension Plan

A multiple-employer plan in which the pension obligations to the employers of more than one employer are pooled and pension plan assets can be used to pay the benefits of the employees of any employer that provides pensions through the pension plan.

4. Covered-Employee Payroll

The payroll of employees that are provided with pensions through the pension plan.³

5. Deferred Inflow of Resources

An acquisition of net assets by a government employer that is applicable to a future reporting period. In the context of GASB 68, these are experience gains on the Total Pension Liability, assumption changes reducing the Total Pension Liability, or investment gains that are recognized in future reporting periods.

6. Deferred Outflow of Resources

A consumption of net assets by a government employer that is applicable to a future reporting period. In the context of GASB 68, these are experience losses on the Total Pension Liability, assumption changes increasing the Total Pension Liability or investment losses that are recognized in future reporting periods.

³ This payroll includes all pay to employees, whether or not included in pensionable pay. MPERA has advised that Covered-Employee Payroll is not available. Therefore, pensionable payroll has been used throughout this report.

**APPENDIX A
GLOSSARY OF TERMS**

7. Entry Age Actuarial Cost Method

The actuarial cost method required for GASB 67 and 68 calculations. Under this method, the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit ages. The portion of this actuarial present value allocated to a valuation year is called the Service Cost. The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future service costs is called the Total Pension Liability.

8. Measurement Date

The date as of which the Total Pension Liability and Plan Fiduciary Net Position are measured. The Total Pension Liability may be projected from the Actuarial Valuation Date to the Measurement Date. The Measurement Date must be the same as the Reporting Date for the Plan.

9. Net Pension Liability

The liability of employers and non-employer contributing entities for employees for benefits provided through a defined benefit pension plan. It is calculated as the Total Pension Liability less the Plan Fiduciary Net Position.

10. Pension Expense

The economic cost of pensions that an entity recognizes during a reporting period.

11. Plan Fiduciary Net Position

The fair or market value of assets.

12. Proportionate Share

The portion of the Net Pension Liability, Deferred Inflows and Deferred Outflows allocated to each employer in a Cost-Sharing Pension Plan, based on the employer's share of the projected long-term contribution effort.

13. Reporting Date

The last day of the Plan or employer's fiscal year.

APPENDIX A
GLOSSARY OF TERMS

14. Service Cost

The portion of the actuarial present value of projected benefit payments that is attributed to the current period of employee service in conformity with the requirements of GASB 67 and 68. The Service Cost is the normal cost calculated under the entry age actuarial cost method.

15. Total Pension Liability

The portion of the actuarial present value of projected benefit payments that is attributed to past periods of employee service in conformity with the requirements of GASB 67 and 68. The Total Pension Liability is the actuarial liability calculated under the Entry Age Actuarial Cost Method.

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX B
DEVELOPMENT OF DISCOUNT RATE

Table 1 - Projection of Contributions
Amounts in Thousands, Projections Commence June 30, 2014, Actual Amounts Shown for Year 1 (except Payroll)
* Total pensionable payroll increases 4.00% per year

Year	Projected Pensionable Payroll			Projected Rates			Projected Contributions			
	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll * (c) = (a) + (b)	Employee Rate (d)	Employer Rate (e)	Rate Available for Amortization (f)	Member Contributions for Current Employees (g) = (a) x (d)	Employer Contributions for Current Employees (h) = (a) x (e)	Contributions Related to Payroll of Future Employees (i) = (b) x (f)	Total Contributions (j) = (g) + (h) + (i)
1	\$ 68,749	\$ 0	\$ 68,749				\$ 6,623	\$ 6,902	\$ 0	\$ 13,526
2	65,790	5,709	71,499	9.3%	10.1%	2.9%	6,082	6,655	168	12,905
3	63,983	10,376	74,359	9.3%	10.1%	2.9%	5,915	6,472	305	12,692
4	62,741	14,592	77,333	9.3%	10.1%	2.9%	5,800	6,346	429	12,576
5	61,023	19,403	80,427	9.3%	10.1%	2.9%	5,642	6,173	570	12,385
6	59,617	24,026	83,644	9.3%	10.1%	2.9%	5,512	6,030	706	12,248
7	58,476	28,513	86,989	9.3%	10.1%	2.9%	5,406	5,915	838	12,159
8	57,194	33,275	90,469	9.3%	10.1%	2.9%	5,288	5,785	978	12,051
9	55,618	38,470	94,088	9.3%	10.1%	2.9%	5,142	5,626	1,131	11,899
10	53,972	43,879	97,851	9.3%	10.1%	2.9%	4,990	5,459	1,290	11,739
11	52,251	49,514	101,765	9.3%	10.1%	2.9%	4,831	5,285	1,456	11,572
12	50,571	55,264	105,836	9.3%	10.1%	2.9%	4,675	5,115	1,625	11,415
13	48,996	61,074	110,069	9.3%	10.1%	2.9%	4,530	4,956	1,796	11,281
14	46,877	67,595	114,472	9.3%	10.1%	2.9%	4,334	4,742	1,987	11,063
15	44,754	74,297	119,051	9.3%	10.1%	2.9%	4,138	4,527	2,184	10,849
16	42,446	81,367	123,813	9.3%	10.1%	2.9%	3,924	4,293	2,392	10,610
17	39,806	88,959	128,766	9.3%	10.1%	2.9%	3,680	4,026	2,615	10,322
18	37,359	96,557	133,916	9.3%	10.1%	2.9%	3,454	3,779	2,839	10,072
19	34,406	104,867	139,273	9.3%	10.1%	2.9%	3,181	3,480	3,083	9,744
20	31,472	113,372	144,844	9.3%	10.1%	2.9%	2,910	3,183	3,333	9,426
21	28,163	122,475	150,637	9.3%	10.1%	2.9%	2,604	2,849	3,601	9,053
22	24,778	131,884	156,663	9.3%	10.1%	2.9%	2,291	2,506	3,877	8,675
23	21,760	141,170	162,929	9.3%	10.1%	2.9%	2,012	2,201	4,150	8,363
24	19,171	150,276	169,447	9.3%	10.1%	2.9%	1,772	1,939	4,418	8,130
25	16,736	159,489	176,224	9.3%	10.1%	2.9%	1,547	1,693	4,689	7,929
26	14,589	168,684	183,273	9.3%	10.1%	2.9%	1,349	1,476	4,959	7,784
27	12,636	177,968	190,604	9.3%	10.1%	2.9%	1,168	1,278	5,232	7,679
28	10,856	187,372	198,229	9.3%	10.1%	2.9%	1,004	1,098	5,509	7,611
29	9,233	196,925	206,158	9.3%	10.1%	2.9%	854	934	5,790	7,577
30	7,666	206,738	214,404	9.3%	10.1%	2.9%	709	775	6,078	7,562
31	6,425	216,555	222,980	9.3%	10.1%	2.9%	594	650	6,367	7,611
32	5,399	226,501	231,899	9.3%	10.1%	2.9%	499	546	6,659	7,704
33	4,442	236,734	241,175	9.3%	10.1%	2.9%	411	449	6,960	7,820
34	3,590	247,232	250,822	9.3%	10.1%	2.9%	332	363	7,269	7,964
35	2,856	258,000	260,855	9.3%	10.1%	2.9%	264	289	7,585	8,138
36	2,267	269,023	271,290	9.3%	10.1%	2.9%	210	229	7,909	8,348
37	1,745	280,396	282,141	9.3%	10.1%	2.9%	161	177	8,244	8,582
38	1,289	292,138	293,427	9.3%	10.1%	2.9%	119	130	8,589	8,838
39	934	304,230	305,164	9.3%	10.1%	2.9%	86	94	8,944	9,125
40	674	316,697	317,370	9.3%	10.1%	2.9%	62	68	9,311	9,441
41	436	329,629	330,065	9.3%	10.1%	2.9%	40	44	9,691	9,775
42	284	342,983	343,268	9.3%	10.1%	2.9%	26	29	10,084	10,139
43	173	356,826	356,998	9.3%	10.1%	2.9%	16	17	10,491	10,524
44	99	371,180	371,278	9.3%	10.1%	2.9%	9	10	10,913	10,932
45	48	386,082	386,130	9.3%	10.1%	2.9%	4	5	11,351	11,360
46	20	401,555	401,575	9.3%	10.1%	2.9%	2	2	11,806	11,810
47	2	417,636	417,638	9.3%	10.1%	2.9%	0	0	12,278	12,279
48	0	434,343	434,343			2.9%	0	0	12,770	12,770
49	0	451,717	451,717			2.9%	0	0	13,280	13,280
50	0	469,786	469,786			2.9%	0	0	13,812	13,812
51	0	488,577	488,577			2.9%	0	0	14,364	14,364
52	0	508,120	508,120			2.9%	0	0	14,939	14,939
53	0	528,445	528,445			2.9%	0	0	15,536	15,536
54	0	549,583	549,583			2.9%	0	0	16,158	16,158
55	0	571,566	571,566			2.9%	0	0	16,804	16,804
56	0	594,429	594,429			2.9%	0	0	17,476	17,476
57	0	618,206	618,206			2.9%	0	0	18,175	18,175
58	0	642,934	642,934			2.9%	0	0	18,902	18,902
59	0	668,651	668,651			2.9%	0	0	19,658	19,658

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX B
DEVELOPMENT OF DISCOUNT RATE

Table 1 - Projection of Contributions Continued

Amounts in Thousands, Projections Commence June 30, 2014, Actual Amounts Shown for Year 1 (except Payroll)
* Total pensionable payroll increases 4.00% per year

Year	Projected Pensionable Payroll			Projected Rates			Projected Contributions			
	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll * (c) = (a) + (b)	Employee Rate (d)	Employer Rate (e)	Rate Available for Amortization (f)	Member Contributions for Current Employees (g) = (a) x (d)	Employer Contributions for Current Employees (h) = (a) x (e)	Contributions Related to Payroll of Future Employees (i) = (b) x (f)	Total Contributions (j) = (g) + (h) + (i)
60	\$ 0	\$ 695,398	\$ 695,398			2.9%	\$ 0	\$ 0	\$ 20,445	\$ 20,445
61	0	723,213	723,213			2.9%	0	0	21,262	21,262
62	0	752,142	752,142			2.9%	0	0	22,113	22,113
63	0	782,228	782,228			2.9%	0	0	22,997	22,997
64	0	813,517	813,517			2.9%	0	0	23,917	23,917
65	0	846,057	846,057			2.9%	0	0	24,874	24,874
66	0	879,900	879,900			2.9%	0	0	25,869	25,869
67	0	915,096	915,096			2.9%	0	0	26,904	26,904
68	0	951,700	951,700			2.9%	0	0	27,980	27,980
69	0	989,768	989,768			2.9%	0	0	29,099	29,099
70	0	1,029,358	1,029,358			2.9%	0	0	30,263	30,263
71	0	1,070,533	1,070,533			2.9%	0	0	31,474	31,474
72	0	1,113,354	1,113,354			2.9%	0	0	32,733	32,733
73	0	1,157,888	1,157,888			2.9%	0	0	34,042	34,042
74	0	1,204,204	1,204,204			2.9%	0	0	35,404	35,404
75	0	1,252,372	1,252,372			2.9%	0	0	36,820	36,820
76	0	1,302,467	1,302,467			2.9%	0	0	38,293	38,293
77	0	1,354,565	1,354,565			2.9%	0	0	39,824	39,824
78	0	1,408,748	1,408,748			2.9%	0	0	41,417	41,417
79	0	1,465,098	1,465,098			2.9%	0	0	43,074	43,074
80	0	1,523,702	1,523,702			2.9%	0	0	44,797	44,797
81	0	1,584,650	1,584,650			2.9%	0	0	46,589	46,589
82	0	1,648,036	1,648,036			2.9%	0	0	48,452	48,452
83	0	1,713,957	1,713,957			2.9%	0	0	50,390	50,390
84	0	1,782,515	1,782,515			2.9%	0	0	52,406	52,406
85	0	1,853,816	1,853,816			2.9%	0	0	54,502	54,502
86	0	1,927,969	1,927,969			2.9%	0	0	56,682	56,682
87	0	2,005,087	2,005,087			2.9%	0	0	58,950	58,950
88	0	2,085,291	2,085,291			2.9%	0	0	61,308	61,308
89	0	2,168,703	2,168,703			2.9%	0	0	63,760	63,760
90	0	2,255,451	2,255,451			2.9%	0	0	66,310	66,310
91	0	2,345,669	2,345,669			2.9%	0	0	68,963	68,963
92	0	2,439,495	2,439,495			2.9%	0	0	71,721	71,721
93	0	2,537,075	2,537,075			2.9%	0	0	74,590	74,590
94	0	2,638,558	2,638,558			2.9%	0	0	77,574	77,574
95	0	2,744,101	2,744,101			2.9%	0	0	80,677	80,677
96	0	2,853,865	2,853,865			2.9%	0	0	83,904	83,904
97	0	2,968,019	2,968,019			2.9%	0	0	87,260	87,260
98	0	3,086,740	3,086,740			2.9%	0	0	90,750	90,750
99	0	3,210,209	3,210,209			2.9%	0	0	94,380	94,380
100	0	3,338,618	3,338,618			2.9%	0	0	98,155	98,155
101	0	3,472,163	3,472,163			2.9%	0	0	102,082	102,082
102	0	3,611,049	3,611,049			2.9%	0	0	106,165	106,165
103	0	3,755,491	3,755,491			2.9%	0	0	110,411	110,411
104	0	3,905,711	3,905,711			2.9%	0	0	114,828	114,828
105	0	4,061,939	4,061,939			2.9%	0	0	119,421	119,421
106	0	4,224,417	4,224,417			2.9%	0	0	124,198	124,198
107	0	4,393,393	4,393,393			2.9%	0	0	129,166	129,166
108	0	4,569,129	4,569,129			2.9%	0	0	134,332	134,332
109	0	4,751,894	4,751,894			2.9%	0	0	139,706	139,706

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX B
DEVELOPMENT OF DISCOUNT RATE

Table 2 - Projection of the Pension Plan's Fiduciary Net Position
Amounts in Thousands, Projections Commence June 30, 2014, Actual Amounts Shown for Year 1
* From Table 1 - Projection of Contributions, column (j)

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions* (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
1	\$ 284,655	\$ 13,526	\$ 15,280	\$ 247	\$ 13,042	\$ 295,695
2	295,695	12,905	15,849	122	22,800	315,429
3	315,429	12,692	16,736	126	24,287	335,546
4	335,546	12,576	17,918	131	25,797	355,868
5	355,868	12,385	19,087	137	27,320	376,348
6	376,348	12,248	20,250	142	28,857	397,062
7	397,062	12,159	21,647	148	30,406	417,832
8	417,832	12,051	23,176	154	31,953	438,506
9	438,506	11,899	24,881	160	33,484	458,848
10	458,848	11,739	26,654	166	34,987	478,754
11	478,754	11,572	28,554	173	36,451	498,050
12	498,050	11,415	30,444	180	37,868	516,709
13	516,709	11,281	32,429	187	39,234	534,609
14	534,609	11,063	34,665	195	40,527	551,339
15	551,339	10,849	36,987	202	41,727	566,725
16	566,725	10,610	39,581	210	42,812	580,355
17	580,355	10,322	42,060	219	43,762	592,160
18	592,160	10,072	44,694	228	44,567	601,876
19	601,876	9,744	47,341	237	45,207	609,250
20	609,250	9,426	50,154	246	45,659	613,934
21	613,934	9,053	53,386	256	45,884	615,229
22	615,229	8,675	55,603	266	45,886	613,919
23	613,919	8,363	57,944	277	45,683	609,744
24	609,744	8,130	60,161	288	45,266	602,691
25	602,691	7,929	62,238	298	44,632	592,717
26	592,717	7,784	63,666	304	43,799	580,329
27	580,329	7,679	65,065	311	42,781	565,414
28	565,414	7,611	66,243	317	41,578	548,043
29	548,043	7,577	67,385	322	40,187	528,100
30	528,100	7,562	67,863	324	38,622	506,097
31	506,097	7,611	68,438	327	36,897	481,840
32	481,840	7,704	68,428	327	35,021	455,811
33	455,811	7,820	68,351	327	33,011	427,964
34	427,964	7,964	67,893	325	30,876	398,586
35	398,586	8,138	67,308	322	28,628	367,722
36	367,722	8,348	66,692	319	26,268	335,327
37	335,327	8,582	65,518	313	23,811	301,889
38	301,889	8,838	64,288	307	21,276	267,408
39	267,408	9,125	62,834	300	18,670	232,069
40	232,069	9,441	61,228	293	16,005	195,994
41	195,994	9,775	59,410	284	13,291	159,367
42	159,367	10,139	57,432	275	10,542	122,341
43	122,341	10,524	55,309	264	7,768	85,060
44	85,060	10,932	53,060	254	4,980	47,658
45	47,658	11,360	50,700	242	2,188	10,264
46	10,264	11,810	48,251	231	(599)	(27,007)
47	(27,007)	12,279	45,719	219	(3,373)	(64,039)
48	(64,039)	12,770	43,134	206	(6,126)	(100,735)
49	(100,735)	13,280	40,513	194	(8,850)	(137,010)
50	(137,010)	13,812	37,870	181	(11,540)	(172,790)
51	(172,790)	14,364	35,222	168	(14,191)	(208,006)
52	(208,006)	14,939	32,584	156	(16,797)	(242,605)
53	(242,605)	15,536	29,976	143	(19,356)	(276,544)
54	(276,544)	16,158	27,414	131	(21,865)	(309,797)
55	(309,797)	16,804	24,917	119	(24,322)	(342,351)
56	(342,351)	17,476	22,502	108	(26,727)	(374,212)
57	(374,212)	18,175	20,182	96	(29,081)	(405,397)
58	(405,397)	18,902	17,973	86	(31,386)	(435,939)
59	(435,939)	19,658	15,886	76	(33,645)	(465,887)

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX B
DEVELOPMENT OF DISCOUNT RATE

Table 2 - Projection of the Pension Plan's Fiduciary Net Position Continued
Amounts in Thousands, Projections Commence June 30, 2014, Actual Amounts Shown for Year 1
* From Table 1 - Projection of Contributions, column (j)

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions* (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
60	(465,887)	20,445	13,930	67	(35,861)	(495,300)
61	(495,300)	21,262	12,113	58	(38,040)	(524,249)
62	(524,249)	22,113	10,440	50	(40,187)	(552,813)
63	(552,813)	22,997	8,916	43	(42,309)	(581,083)
64	(581,083)	23,917	7,539	36	(44,412)	(609,153)
65	(609,153)	24,874	6,310	30	(46,505)	(637,124)
66	(637,124)	25,869	5,225	25	(48,593)	(665,097)
67	(665,097)	26,904	4,278	20	(50,685)	(693,178)
68	(693,178)	27,980	3,462	17	(52,790)	(721,466)
69	(721,466)	29,099	2,769	13	(54,913)	(750,062)
70	(750,062)	30,263	2,187	10	(57,063)	(779,059)
71	(779,059)	31,474	1,706	8	(59,245)	(808,545)
72	(808,545)	32,733	1,314	6	(61,468)	(838,600)
73	(838,600)	34,042	1,000	5	(63,735)	(869,298)
74	(869,298)	35,404	751	4	(66,053)	(900,703)
75	(900,703)	36,820	558	3	(68,426)	(932,869)
76	(932,869)	38,293	409	2	(70,857)	(965,844)
77	(965,844)	39,824	297	1	(73,350)	(999,669)
78	(999,669)	41,417	213	1	(75,907)	(1,034,373)
79	(1,034,373)	43,074	152	1	(78,532)	(1,069,983)
80	(1,069,983)	44,797	107	1	(81,224)	(1,106,518)
81	(1,106,518)	46,589	75	0	(83,986)	(1,143,991)
82	(1,143,991)	48,452	52	0	(86,819)	(1,182,409)
83	(1,182,409)	50,390	35	0	(89,722)	(1,221,776)
84	(1,221,776)	52,406	24	0	(92,696)	(1,262,090)
85	(1,262,090)	54,502	16	0	(95,740)	(1,303,344)
86	(1,303,344)	56,682	11	0	(98,854)	(1,345,527)
87	(1,345,527)	58,950	7	0	(102,037)	(1,388,621)
88	(1,388,621)	61,308	5	0	(105,287)	(1,432,605)
89	(1,432,605)	63,760	3	0	(108,602)	(1,477,451)
90	(1,477,451)	66,310	2	0	(111,981)	(1,523,124)
91	(1,523,124)	68,963	1	0	(115,420)	(1,569,582)
92	(1,569,582)	71,721	1	0	(118,915)	(1,616,777)
93	(1,616,777)	74,590	0	0	(122,464)	(1,664,651)
94	(1,664,651)	77,574	0	0	(126,061)	(1,713,138)
95	(1,713,138)	80,677	0	0	(129,700)	(1,762,162)
96	(1,762,162)	83,904	0	0	(133,377)	(1,811,636)
97	(1,811,636)	87,260	0	0	(137,084)	(1,861,459)
98	(1,861,459)	90,750	0	0	(140,812)	(1,911,521)
99	(1,911,521)	94,380	0	0	(144,554)	(1,961,695)
100	(1,961,695)	98,155	0	0	(148,299)	(2,011,839)
101	(2,011,839)	102,082	0	0	(152,036)	(2,061,793)
102	(2,061,793)	106,165	0	0	(155,752)	(2,111,380)
103	(2,111,380)	110,411	0	0	(159,433)	(2,160,402)
104	(2,160,402)	114,828	0	0	(163,065)	(2,208,638)
105	(2,208,638)	119,421	0	0	(166,628)	(2,255,845)
106	(2,255,845)	124,198	0	0	(170,105)	(2,301,753)
107	(2,301,753)	129,166	0	0	(173,474)	(2,346,061)
108	(2,346,061)	134,332	0	0	(176,711)	(2,388,440)
109	(2,388,440)	139,706	0	0	(179,792)	(2,428,526)

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX B
DEVELOPMENT OF DISCOUNT RATE

Table 3 - Actuarial Present Values of Projected Benefit Payments

Amounts in Thousands, Projections Commence June 30, 2014, Actual Amounts Shown for Year 1

* From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (a)

** From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (c)

Year (a)	Projected Beginning Fiduciary Net Position * (b)	Projected Benefit Payments for Current Plan Participants ** (c)	"Funded" Portion of Benefit Payments (d) = (c) if (b) >= (c)	"Unfunded" Portion of Benefit Payments (e) = (c) - (d)	Present Value of "Funded" Benefit Payments (f) = (d) / (1+ 7.75%) ^(a)	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1+3.80%) ^(a)	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1+ 6.86%) ^(a)
1	\$ 284,655	\$ 15,280	\$ 15,280	\$ 0	\$ 14,181	\$ 0	\$ 14,299
2	295,695	15,849	15,849	0	13,651	0	13,880
3	315,429	16,736	16,736	0	13,378	0	13,716
4	335,546	17,918	17,918	0	13,293	0	13,743
5	355,868	19,087	19,087	0	13,142	0	13,700
6	376,348	20,250	20,250	0	12,939	0	13,602
7	397,062	21,647	21,647	0	12,838	0	13,607
8	417,832	23,176	23,176	0	12,756	0	13,633
9	438,506	24,881	24,881	0	12,709	0	13,697
10	458,848	26,654	26,654	0	12,635	0	13,731
11	478,754	28,554	28,554	0	12,563	0	13,766
12	498,050	30,444	30,444	0	12,431	0	13,735
13	516,709	32,429	32,429	0	12,289	0	13,692
14	534,609	34,665	34,665	0	12,191	0	13,697
15	551,339	36,987	36,987	0	12,072	0	13,676
16	566,725	39,581	39,581	0	11,990	0	13,696
17	580,355	42,060	42,060	0	11,824	0	13,620
18	592,160	44,694	44,694	0	11,661	0	13,544
19	601,876	47,341	47,341	0	11,463	0	13,426
20	609,250	50,154	50,154	0	11,271	0	13,311
21	613,934	53,386	53,386	0	11,134	0	13,259
22	615,229	55,603	55,603	0	10,763	0	12,923
23	613,919	57,944	57,944	0	10,409	0	12,603
24	609,744	60,161	60,161	0	10,030	0	12,246
25	602,691	62,238	62,238	0	9,630	0	11,855
26	592,717	63,666	63,666	0	9,142	0	11,349
27	580,329	65,065	65,065	0	8,671	0	10,854
28	565,414	66,243	66,243	0	8,193	0	10,342
29	548,043	67,385	67,385	0	7,735	0	9,845
30	528,100	67,863	67,863	0	7,230	0	9,278
31	506,097	68,438	68,438	0	6,766	0	8,756
32	481,840	68,428	68,428	0	6,279	0	8,193
33	455,811	68,351	68,351	0	5,821	0	7,659
34	427,964	67,893	67,893	0	5,366	0	7,119
35	398,586	67,308	67,308	0	4,937	0	6,605
36	367,722	66,692	66,692	0	4,540	0	6,125
37	335,327	65,518	65,518	0	4,139	0	5,631
38	301,889	64,288	64,288	0	3,769	0	5,170
39	267,408	62,834	62,834	0	3,419	0	4,729
40	232,069	61,228	61,228	0	3,092	0	4,313
41	195,994	59,410	59,410	0	2,785	0	3,916
42	159,367	57,432	57,432	0	2,498	0	3,543
43	122,341	55,309	55,309	0	2,233	0	3,193
44	85,060	53,060	53,060	0	1,988	0	2,866
45	47,658	50,700	0	50,700	0	9,465	2,563
46	10,264	48,251	0	48,251	0	8,678	2,283
47	(27,007)	45,719	0	45,719	0	7,922	2,024
48	(64,039)	43,134	0	43,134	0	7,200	1,787
49	(100,735)	40,513	0	40,513	0	6,515	1,571
50	(137,010)	37,870	0	37,870	0	5,867	1,374
51	(172,790)	35,222	0	35,222	0	5,257	1,196
52	(208,006)	32,584	0	32,584	0	4,685	1,035
53	(242,605)	29,976	0	29,976	0	4,153	891
54	(276,544)	27,414	0	27,414	0	3,659	763
55	(309,797)	24,917	0	24,917	0	3,204	649
56	(342,351)	22,502	0	22,502	0	2,787	548
57	(374,212)	20,182	0	20,182	0	2,408	460
58	(405,397)	17,973	0	17,973	0	2,066	384
59	(435,939)	15,886	0	15,886	0	1,759	317

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX B
DEVELOPMENT OF DISCOUNT RATE

Table 3 - Actuarial Present Values of Projected Benefit Payments Continued
Amounts in Thousands, Projections Commence June 30, 2014, Actual Amounts Shown for Year 1
* From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (a)
** From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (c)

Year (a)	Projected Beginning Fiduciary Net Position * (b)	Projected Benefit Payments for current plan participants ** (c)	"Funded" Portion of Benefit Payments (d) = (c) if (b) >= (c)	"Unfunded" Portion of Benefit Payments (e) = (c) - (d)	Present Value of "Funded" Benefit Payments (f) = (d) / (1+ 7.75%)^(a)	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1+3.80%)^(a)	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1+ 6.86%)^(a)
60	\$ (465,887)	\$ 13,930	\$ 0	\$ 13,930	\$ 0	\$ 1,486	\$ 260
61	(495,300)	12,113	0	12,113	0	1,245	212
62	(524,249)	10,440	0	10,440	0	1,034	171
63	(552,813)	8,916	0	8,916	0	851	137
64	(581,083)	7,539	0	7,539	0	693	108
65	(609,153)	6,310	0	6,310	0	559	85
66	(637,124)	5,225	0	5,225	0	446	66
67	(665,097)	4,278	0	4,278	0	352	50
68	(693,178)	3,462	0	3,462	0	274	38
69	(721,466)	2,769	0	2,769	0	211	28
70	(750,062)	2,187	0	2,187	0	161	21
71	(779,059)	1,706	0	1,706	0	121	15
72	(808,545)	1,314	0	1,314	0	90	11
73	(838,600)	1,000	0	1,000	0	66	8
74	(869,298)	751	0	751	0	48	6
75	(900,703)	558	0	558	0	34	4
76	(932,869)	409	0	409	0	24	3
77	(965,844)	297	0	297	0	17	2
78	(999,669)	213	0	213	0	12	1
79	(1,034,373)	152	0	152	0	8	1
80	(1,069,983)	107	0	107	0	5	1
81	(1,106,518)	75	0	75	0	4	0
82	(1,143,991)	52	0	52	0	2	0
83	(1,182,409)	35	0	35	0	2	0
84	(1,221,776)	24	0	24	0	1	0
85	(1,262,090)	16	0	16	0	1	0
86	(1,303,344)	11	0	11	0	0	0
87	(1,345,527)	7	0	7	0	0	0
88	(1,388,621)	5	0	5	0	0	0
89	(1,432,605)	3	0	3	0	0	0
90	(1,477,451)	2	0	2	0	0	0
91	(1,523,124)	1	0	1	0	0	0
92	(1,569,582)	1	0	1	0	0	0
93	(1,616,777)	0	0	0	0	0	0
94	(1,664,651)	0	0	0	0	0	0
95	(1,713,138)	0	0	0	0	0	0
96	(1,762,162)	0	0	0	0	0	0
97	(1,811,636)	0	0	0	0	0	0
98	(1,861,459)	0	0	0	0	0	0
99	(1,911,521)	0	0	0	0	0	0
100	(1,961,695)	0	0	0	0	0	0
101	(2,011,839)	0	0	0	0	0	0
102	(2,061,793)	0	0	0	0	0	0
103	(2,111,380)	0	0	0	0	0	0
104	(2,160,402)	0	0	0	0	0	0
105	(2,208,638)	0	0	0	0	0	0
106	(2,255,845)	0	0	0	0	0	0
107	(2,301,753)	0	0	0	0	0	0
108	(2,346,061)	0	0	0	0	0	0
109	(2,388,440)	0	0	0	0	0	0
					\$ 401,848	\$ 83,371	\$ 485,218

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

<i>SRS - Cost Sharing Plan</i>				Contributions for Fiscal Year Ending June 30, 2015		
				Member Rate	Employer Rate	Employer Contribution
Total Before Working Retiree Contributions and Adjustments						\$ 6,882,804.09
Due to Working Retiree Contributions and Adjustments						\$ 19,643.92
Total						\$ 6,902,448.01
Employers						
	BEAVERHEAD COUNTY - SR0201			9.245%	10.115%	\$ 51,016.48
	BIG HORN COUNTY - SR0202			9.245%	10.115%	\$ 107,673.56
	BLAINE COUNTY - SR0203			9.245%	10.115%	\$ 44,399.28
	BROADWATER COUNTY - SR0204			9.245%	10.115%	\$ 94,032.50
	CARBON COUNTY - SR0205			9.245%	10.115%	\$ 59,004.86
	CARTER COUNTY - SR0206			9.245%	10.115%	\$ 15,982.70
	CASCADE COUNTY - SR0207			9.245%	10.115%	\$ 480,149.16
	CHOUTEAU COUNTY - SR0208			9.245%	10.115%	\$ 62,501.00
	CUSTER COUNTY - SR0209			9.245%	10.115%	\$ 52,337.24
	DANIELS COUNTY - SR0210			9.245%	10.115%	\$ 13,807.41
	DAWSON COUNTY - SR0211			9.245%	10.115%	\$ 209,282.09
	ANACONDA-DEER LODGE COUNT - SR0212			9.245%	10.115%	\$ 27,686.20
	FALLON COUNTY - SR0213			9.245%	10.115%	\$ 57,084.91
	FERGUS COUNTY - SR0214			9.245%	10.115%	\$ 60,988.01
	FLATHEAD COUNTY - SR0215			9.245%	10.115%	\$ 522,916.42
	GALLATIN COUNTY - SR0216			9.245%	10.115%	\$ 565,006.40
	GARFIELD COUNTY - SR0217			9.245%	10.115%	\$ 8,635.96
	GLACIER COUNTY - SR0218			9.245%	10.115%	\$ 82,260.15
	GOLDEN VALLEY COUNTY - SR0219			9.245%	10.115%	\$ 4,800.94
	GRANITE COUNTY - SR0220			9.245%	10.115%	\$ 22,665.23
	HILL COUNTY - SR0221			9.245%	10.115%	\$ 91,707.26
	JEFFERSON COUNTY - SR0222			9.245%	10.115%	\$ 102,214.45
	JUDITH BASIN COUNTY - SR0223			9.245%	10.115%	\$ 17,111.35
	LAKE COUNTY - SR0224			9.245%	10.115%	\$ 234,010.37
	LEWIS & CLARK COUNTY - SR0225			9.245%	10.115%	\$ 419,938.24
	LIBERTY COUNTY - SR0226			9.245%	10.115%	\$ 25,228.15
	LINCOLN COUNTY - SR0227			9.245%	10.115%	\$ 135,221.01
	MADISON COUNTY - SR0228			9.245%	10.115%	\$ 78,028.39
	MCCONE COUNTY - SR0229			9.245%	10.115%	\$ 18,372.10
	MEAGHER COUNTY - SR0230			9.245%	10.115%	\$ 17,345.22
	MINERAL COUNTY - SR0231			9.245%	10.115%	\$ 43,991.03
	MISSOULA COUNTY - SR0232			9.245%	10.115%	\$ 722,094.85
	MUSSELSHELL COUNTY - SR0233			9.245%	10.115%	\$ 38,291.96
	PARK COUNTY - SR0234			9.245%	10.115%	\$ 110,945.64
	PETROLEUM COUNTY - SR0235			9.245%	10.115%	\$ 4,366.61
	PHILLIPS COUNTY - SR0236			9.245%	10.115%	\$ 36,315.30
	PONDERA COUNTY - SR0237			9.245%	10.115%	\$ 52,823.50
	POWELL COUNTY - SR0238			9.245%	10.115%	\$ 16,088.31
	POWDER RIVER COUNTY - SR0239			9.245%	10.115%	\$ 17,214.26
	PRAIRIE COUNTY - SR0240			9.245%	10.115%	\$ 12,147.70
	RAVALLI COUNTY - SR0241			9.245%	10.115%	\$ 241,810.11
	RICHLAND COUNTY - SR0242			9.245%	10.115%	\$ 122,488.25
	ROOSEVELT COUNTY - SR0243			9.245%	10.115%	\$ 81,555.12
	ROSEBUD COUNTY - SR0244			9.245%	10.115%	\$ 113,948.57
	SANDERS COUNTY - SR0245			9.245%	10.115%	\$ 79,911.98
	SHERIDAN COUNTY - SR0246			9.245%	10.115%	\$ 43,310.12
	BUTTE-SILVER BOW - SR0247			9.245%	10.115%	\$ 122,159.44
	STILLWATER COUNTY - SR0248			9.245%	10.115%	\$ 49,833.25
	SWEET GRASS COUNTY - SR0249			9.245%	10.115%	\$ 32,924.88
	TETON COUNTY - SR0250			9.245%	10.115%	\$ 45,196.95
	TOOLE COUNTY - SR0251			9.245%	10.115%	\$ 80,764.24
	TREASURE COUNTY - SR0252			9.245%	10.115%	\$ 7,200.22
	VALLEY COUNTY - SR0253			9.245%	10.115%	\$ 67,625.89
	WHEATLAND COUNTY - SR0254			9.245%	10.115%	\$ 39,458.46
	WIBAUX COUNTY - SR0255			9.245%	10.115%	\$ 14,311.53
	YELLOWSTONE COUNTY - SR0256			9.245%	10.115%	\$ 635,167.99
	DEPARTMENT OF JUSTICE - SR4110			9.245%	10.115%	\$ 389,094.81

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan		Net Pension Liability as of June 30, 2014	
		Net Pension Liability - Employer	Employer Proportion based on Employer Contributions
Total Before Working Retiree Contributions and Adjustments		\$ 41,617,020.01	99.999999%
Due to Working Retiree Contributions and Adjustments			
Total		\$ 41,617,020.01	99.999999%
Employers			
BEAVERHEAD COUNTY - SR0201		\$ 334,857.66	0.804617%
BIG HORN COUNTY - SR0202		\$ 657,552.32	1.580008%
BLAINE COUNTY - SR0203		\$ 253,402.27	0.608891%
BROADWATER COUNTY - SR0204		\$ 502,438.60	1.207291%
CARBON COUNTY - SR0205		\$ 355,221.68	0.853549%
CARTER COUNTY - SR0206		\$ 95,401.76	0.229237%
CASCADE COUNTY - SR0207		\$ 2,970,906.16	7.138681%
CHOUTEAU COUNTY - SR0208		\$ 334,651.42	0.804122%
CUSTER COUNTY - SR0209		\$ 303,684.17	0.729711%
DANIELS COUNTY - SR0210		\$ 81,089.01	0.194846%
DAWSON COUNTY - SR0211		\$ 1,354,109.52	3.253740%
ANACONDA-DEER LODGE COUNT - SR0212		\$ 156,548.31	0.376164%
FALLON COUNTY - SR0213		\$ 307,581.08	0.739075%
FERGUS COUNTY - SR0214		\$ 379,906.16	0.912862%
FLATHEAD COUNTY - SR0215		\$ 3,161,708.31	7.597152%
GALLATIN COUNTY - SR0216		\$ 3,363,154.13	8.081199%
GARFIELD COUNTY - SR0217		\$ 57,883.42	0.139086%
GLACIER COUNTY - SR0218		\$ 511,369.83	1.228752%
GOLDEN VALLEY COUNTY - SR0219		\$ 39,578.01	0.095101%
GRANITE COUNTY - SR0220		\$ 131,923.68	0.316995%
HILL COUNTY - SR0221		\$ 562,808.29	1.352351%
JEFFERSON COUNTY - SR0222		\$ 562,709.80	1.352115%
JUDITH BASIN COUNTY - SR0223		\$ 113,082.60	0.271722%
LAKE COUNTY - SR0224		\$ 1,334,191.77	3.205880%
LEWIS & CLARK COUNTY - SR0225		\$ 2,566,569.79	6.167116%
LIBERTY COUNTY - SR0226		\$ 146,412.68	0.351810%
LINCOLN COUNTY - SR0227		\$ 893,366.01	2.146636%
MADISON COUNTY - SR0228		\$ 473,080.21	1.136747%
MCCONE COUNTY - SR0229		\$ 109,087.39	0.262122%
MEAGHER COUNTY - SR0230		\$ 111,320.82	0.267489%
MINERAL COUNTY - SR0231		\$ 305,553.90	0.734204%
MISSOULA COUNTY - SR0232		\$ 4,297,967.74	10.327428%
MUSSELSHELL COUNTY - SR0233		\$ 253,135.62	0.608250%
PARK COUNTY - SR0234		\$ 660,063.97	1.586043%
PETROLEUM COUNTY - SR0235		\$ 27,475.41	0.066020%
PHILLIPS COUNTY - SR0236		\$ 238,984.44	0.574247%
PONDERA COUNTY - SR0237		\$ 327,651.95	0.787303%
POWELL COUNTY - SR0238		\$ 131,808.58	0.316718%
POWDER RIVER COUNTY - SR0239		\$ 103,638.55	0.249029%
PRAIRIE COUNTY - SR0240		\$ 74,982.87	0.180174%
RAVALLI COUNTY - SR0241		\$ 1,484,820.95	3.567821%
RICHLAND COUNTY - SR0242		\$ 777,873.48	1.869123%
ROOSEVELT COUNTY - SR0243		\$ 493,514.72	1.185848%
ROSEBUD COUNTY - SR0244		\$ 696,924.14	1.674613%
SANDERS COUNTY - SR0245		\$ 451,744.54	1.085480%
SHERIDAN COUNTY - SR0246		\$ 257,254.14	0.618146%
BUTTE-SILVER BOW - SR0247		\$ 731,920.26	1.758704%
STILLWATER COUNTY - SR0248		\$ 298,088.07	0.716265%
SWEET GRASS COUNTY - SR0249		\$ 207,680.74	0.499028%
TETON COUNTY - SR0250		\$ 288,133.48	0.692345%
TOOLE COUNTY - SR0251		\$ 473,441.93	1.137616%
TREASURE COUNTY - SR0252		\$ 42,739.67	0.102698%
VALLEY COUNTY - SR0253		\$ 379,809.79	0.912631%
WHEATLAND COUNTY - SR0254		\$ 243,488.38	0.585069%
WIBAUX COUNTY - SR0255		\$ 84,589.05	0.203256%
YELLOWSTONE COUNTY - SR0256		\$ 3,754,634.62	9.021873%
DEPARTMENT OF JUSTICE - SR4110		\$ 2,303,502.16	5.535000%

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan		Net Pension Liability as of June 30, 2015	
		Net Pension Liability - Employer	Employer Proportion based on Employer Contributions
Total Before Working Retiree Contributions and Adjustments		\$ 96,398,879.98	99.999999%
Due to Working Retiree Contributions and Adjustments			
Total		\$ 96,398,879.98	99.999999%
Employers			
BEAVERHEAD COUNTY - SR0201		\$ 712,490.92	0.739107%
BIG HORN COUNTY - SR0202		\$ 1,503,757.88	1.559933%
BLAINE COUNTY - SR0203		\$ 620,075.78	0.643240%
BROADWATER COUNTY - SR0204		\$ 1,313,248.24	1.362307%
CARBON COUNTY - SR0205		\$ 824,055.81	0.854840%
CARTER COUNTY - SR0206		\$ 223,212.75	0.231551%
CASCADE COUNTY - SR0207		\$ 6,705,713.86	6.956216%
CHOUTEAU COUNTY - SR0208		\$ 872,882.55	0.905490%
CUSTER COUNTY - SR0209		\$ 730,936.52	0.758242%
DANIELS COUNTY - SR0210		\$ 192,832.87	0.200036%
DAWSON COUNTY - SR0211		\$ 2,922,812.17	3.031998%
ANACONDA-DEER LODGE COUNT - SR0212		\$ 386,662.63	0.401107%
FALLON COUNTY - SR0213		\$ 797,241.99	0.827024%
FERGUS COUNTY - SR0214		\$ 851,752.28	0.883571%
FLATHEAD COUNTY - SR0215		\$ 7,302,997.02	7.575811%
GALLATIN COUNTY - SR0216		\$ 7,890,821.35	8.185594%
GARFIELD COUNTY - SR0217		\$ 120,608.93	0.125114%
GLACIER COUNTY - SR0218		\$ 1,148,836.81	1.191753%
GOLDEN VALLEY COUNTY - SR0219		\$ 67,049.43	0.069554%
GRANITE COUNTY - SR0220		\$ 316,540.27	0.328365%
HILL COUNTY - SR0221		\$ 1,280,774.17	1.328619%
JEFFERSON COUNTY - SR0222		\$ 1,427,516.51	1.480843%
JUDITH BASIN COUNTY - SR0223		\$ 238,975.36	0.247903%
LAKE COUNTY - SR0224		\$ 3,268,164.79	3.390252%
LEWIS & CLARK COUNTY - SR0225		\$ 5,864,814.33	6.083903%
LIBERTY COUNTY - SR0226		\$ 352,333.75	0.365496%
LINCOLN COUNTY - SR0227		\$ 1,888,482.74	1.959030%
MADISON COUNTY - SR0228		\$ 1,089,736.48	1.130445%
MCCONE COUNTY - SR0229		\$ 256,582.86	0.266168%
MEAGHER COUNTY - SR0230		\$ 242,241.56	0.251291%
MINERAL COUNTY - SR0231		\$ 614,374.21	0.637325%
MISSOULA COUNTY - SR0232		\$ 10,084,702.51	10.461431%
MUSSELSHELL COUNTY - SR0233		\$ 534,781.58	0.554759%
PARK COUNTY - SR0234		\$ 1,549,455.41	1.607338%
PETROLEUM COUNTY - SR0235		\$ 60,983.63	0.063262%
PHILLIPS COUNTY - SR0236		\$ 507,175.75	0.526122%
PONDERA COUNTY - SR0237		\$ 737,727.58	0.765286%
POWELL COUNTY - SR0238		\$ 224,687.69	0.233081%
POWDER RIVER COUNTY - SR0239		\$ 240,412.59	0.249394%
PRAIRIE COUNTY - SR0240		\$ 169,653.53	0.175991%
RAVALLI COUNTY - SR0241		\$ 3,377,095.16	3.503251%
RICHLAND COUNTY - SR0242		\$ 1,710,658.32	1.774562%
ROOSEVELT COUNTY - SR0243		\$ 1,138,990.43	1.181539%
ROSEBUD COUNTY - SR0244		\$ 1,591,394.03	1.650843%
SANDERS COUNTY - SR0245		\$ 1,116,042.51	1.157734%
SHERIDAN COUNTY - SR0246		\$ 604,864.69	0.627460%
BUTTE-SILVER BOW - SR0247		\$ 1,706,066.19	1.769799%
STILLWATER COUNTY - SR0248		\$ 695,966.05	0.721965%
SWEET GRASS COUNTY - SR0249		\$ 459,825.49	0.477003%
TETON COUNTY - SR0250		\$ 631,215.96	0.654796%
TOOLE COUNTY - SR0251		\$ 1,127,945.08	1.170081%
TREASURE COUNTY - SR0252		\$ 100,557.53	0.104314%
VALLEY COUNTY - SR0253		\$ 944,456.23	0.979738%
WHEATLAND COUNTY - SR0254		\$ 551,072.80	0.571659%
WIBAUX COUNTY - SR0255		\$ 199,873.36	0.207340%
YELLOWSTONE COUNTY - SR0256		\$ 8,870,690.91	9.202068%
DEPARTMENT OF JUSTICE - SR4110		\$ 5,434,058.15	5.637055%

SHERIFFS' RETIREMENT SYSTEM
 GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

<i>SRS - Cost Sharing Plan</i>				Pension Expense for Fiscal Year Ending June 30, 2015
				Employer Pension Expense
Total Before Working Retiree Contributions and Adjustments				\$ 7,147,680.00
Due to Working Retiree Contributions and Adjustments				
Total				\$ 7,147,680.00
Employers				
BEAVERHEAD COUNTY - SR0201				\$ 41,646.03
BIG HORN COUNTY - SR0202				\$ 108,072.05
BLAINE COUNTY - SR0203				\$ 51,840.24
BROADWATER COUNTY - SR0204				\$ 123,835.42
CARBON COUNTY - SR0205				\$ 61,321.51
CARTER COUNTY - SR0206				\$ 16,945.52
CASCADE COUNTY - SR0207				\$ 466,060.07
CHOUTEAU COUNTY - SR0208				\$ 82,025.85
CUSTER COUNTY - SR0209				\$ 59,066.98
DANIELS COUNTY - SR0210				\$ 15,184.04
DAWSON COUNTY - SR0211				\$ 178,864.81
ANACONDA-DEER LODGE COUNT - SR0212				\$ 32,927.74
FALLON COUNTY - SR0213				\$ 74,126.47
FERGUS COUNTY - SR0214				\$ 58,154.52
FLATHEAD COUNTY - SR0215				\$ 537,851.68
GALLATIN COUNTY - SR0216				\$ 602,901.09
GARFIELD COUNTY - SR0217				\$ 6,557.76
GLACIER COUNTY - SR0218				\$ 78,866.85
GOLDEN VALLEY COUNTY - SR0219				\$ 610.58
GRANITE COUNTY - SR0220				\$ 25,411.51
HILL COUNTY - SR0221				\$ 90,914.28
JEFFERSON COUNTY - SR0222				\$ 127,820.78
JUDITH BASIN COUNTY - SR0223				\$ 13,653.17
LAKE COUNTY - SR0224				\$ 273,797.77
LEWIS & CLARK COUNTY - SR0225				\$ 420,652.97
LIBERTY COUNTY - SR0226				\$ 28,460.76
LINCOLN COUNTY - SR0227				\$ 107,999.57
MADISON COUNTY - SR0228				\$ 79,724.85
MCCONE COUNTY - SR0229				\$ 19,715.48
MEAGHER COUNTY - SR0230				\$ 15,196.39
MINERAL COUNTY - SR0231				\$ 29,016.08
MISSOULA COUNTY - SR0232				\$ 770,624.83
MUSSELSHELL COUNTY - SR0233				\$ 30,521.14
PARK COUNTY - SR0234				\$ 118,522.41
PETROLEUM COUNTY - SR0235				\$ 4,050.96
PHILLIPS COUNTY - SR0236				\$ 29,390.30
PONDERA COUNTY - SR0237				\$ 50,941.91
POWELL COUNTY - SR0238				\$ 2,382.58
POWDER RIVER COUNTY - SR0239				\$ 17,888.04
PRAIRIE COUNTY - SR0240				\$ 11,865.33
RAVALLI COUNTY - SR0241				\$ 239,378.70
RICHLAND COUNTY - SR0242				\$ 110,697.88
ROOSEVELT COUNTY - SR0243				\$ 83,717.02
ROSEBUD COUNTY - SR0244				\$ 113,939.20
SANDERS COUNTY - SR0245				\$ 95,085.27
SHERIDAN COUNTY - SR0246				\$ 46,438.78
BUTTE-SILVER BOW - SR0247				\$ 128,393.47
STILLWATER COUNTY - SR0248				\$ 52,576.78
SWEET GRASS COUNTY - SR0249				\$ 30,334.76
TETON COUNTY - SR0250				\$ 40,392.81
TOOLE COUNTY - SR0251				\$ 89,175.63
TREASURE COUNTY - SR0252				\$ 7,731.97
VALLEY COUNTY - SR0253				\$ 81,484.08
WHEATLAND COUNTY - SR0254				\$ 38,571.13
WIBAUX COUNTY - SR0255				\$ 15,517.16
YELLOWSTONE COUNTY - SR0256				\$ 688,494.93
DEPARTMENT OF JUSTICE - SR4110				\$ 420,340.11

SHERIFFS' RETIREMENT SYSTEM
 GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan		Deferred Outflows					
		Actual vs. Expected Experience	Changes of Assumptions	Actual vs. Expected Investment Earnings	Total Collective Deferred Outflows	Changes in Proportionate Shares	Employer contributions subsequent to the measurement date - # to be inserted by each employer
Total Before Working Retiree Contributions and Adjustments		\$ -	\$ 35,881,865.00	\$ -	\$ 35,881,865.00	\$ 1,305,131.22	
Due to Working Retiree Contributions and Adjustments							
Total		\$ -	\$ 35,881,865.00	\$ -	\$ 35,881,865.00	\$ 1,305,131.22	
Employers							
BEAVERHEAD COUNTY - SR0201		\$ -	\$ 265,205.39	\$ -	\$ 265,205.39	\$ -	#
BIG HORN COUNTY - SR0202		\$ -	\$ 559,733.03	\$ -	\$ 559,733.03	\$ -	#
BLAINE COUNTY - SR0203		\$ -	\$ 230,806.37	\$ -	\$ 230,806.37	\$ 29,317.66	#
BROADWATER COUNTY - SR0204		\$ -	\$ 488,820.99	\$ -	\$ 488,820.99	\$ 132,310.52	#
CARBON COUNTY - SR0205		\$ -	\$ 306,732.40	\$ -	\$ 306,732.40	\$ 1,101.54	#
CARTER COUNTY - SR0206		\$ -	\$ 83,084.88	\$ -	\$ 83,084.88	\$ 1,974.92	#
CASCADE COUNTY - SR0207		\$ -	\$ 2,496,019.86	\$ -	\$ 2,496,019.86	\$ -	#
CHOUTEAU COUNTY - SR0208		\$ -	\$ 324,906.82	\$ -	\$ 324,906.82	\$ 86,521.48	#
CUSTER COUNTY - SR0209		\$ -	\$ 272,071.27	\$ -	\$ 272,071.27	\$ 24,351.46	#
DANIELS COUNTY - SR0210		\$ -	\$ 71,776.80	\$ -	\$ 71,776.80	\$ 4,430.38	#
DAWSON COUNTY - SR0211		\$ -	\$ 1,087,937.45	\$ -	\$ 1,087,937.45	\$ -	#
ANACONDA-DEER LODGE COUNTY - SR0212		\$ -	\$ 143,924.66	\$ -	\$ 143,924.66	\$ 21,289.48	#
FALLON COUNTY - SR0213		\$ -	\$ 296,751.68	\$ -	\$ 296,751.68	\$ 75,067.16	#
FERGUS COUNTY - SR0214		\$ -	\$ 317,041.66	\$ -	\$ 317,041.66	\$ -	#
FLATHEAD COUNTY - SR0215		\$ -	\$ 2,718,342.30	\$ -	\$ 2,718,342.30	\$ -	#
GALLATIN COUNTY - SR0216		\$ -	\$ 2,937,143.94	\$ -	\$ 2,937,143.94	\$ 89,104.95	#
GARFIELD COUNTY - SR0217		\$ -	\$ 44,893.40	\$ -	\$ 44,893.40	\$ -	#
GLACIER COUNTY - SR0218		\$ -	\$ 427,623.30	\$ -	\$ 427,623.30	\$ -	#
GOLDEN VALLEY COUNTY - SR0219		\$ -	\$ 24,957.33	\$ -	\$ 24,957.33	\$ -	#
GRANITE COUNTY - SR0220		\$ -	\$ 117,823.52	\$ -	\$ 117,823.52	\$ 9,705.14	#
HILL COUNTY - SR0221		\$ -	\$ 476,733.40	\$ -	\$ 476,733.40	\$ -	#
JEFFERSON COUNTY - SR0222		\$ -	\$ 531,354.25	\$ -	\$ 531,354.25	\$ 109,874.16	#
JUDITH BASIN COUNTY - SR0223		\$ -	\$ 88,952.09	\$ -	\$ 88,952.09	\$ -	#
LAKE COUNTY - SR0224		\$ -	\$ 1,216,485.58	\$ -	\$ 1,216,485.58	\$ 157,367.09	#
LEWIS & CLARK COUNTY - SR0225		\$ -	\$ 2,183,017.85	\$ -	\$ 2,183,017.85	\$ -	#
LIBERTY COUNTY - SR0226		\$ -	\$ 131,146.67	\$ -	\$ 131,146.67	\$ 11,681.49	#
LINCOLN COUNTY - SR0227		\$ -	\$ 702,936.41	\$ -	\$ 702,936.41	\$ -	#
MADISON COUNTY - SR0228		\$ -	\$ 405,624.81	\$ -	\$ 405,624.81	\$ -	#
MCCONE COUNTY - SR0229		\$ -	\$ 95,506.00	\$ -	\$ 95,506.00	\$ 3,453.24	#
MEAGHER COUNTY - SR0230		\$ -	\$ 90,167.84	\$ -	\$ 90,167.84	\$ -	#
MINERAL COUNTY - SR0231		\$ -	\$ 228,684.11	\$ -	\$ 228,684.11	\$ -	#
MISSOULA COUNTY - SR0232		\$ -	\$ 3,753,756.62	\$ -	\$ 3,753,756.62	\$ 114,376.04	#
MUSSELSHELL COUNTY - SR0233		\$ -	\$ 199,057.92	\$ -	\$ 199,057.92	\$ -	#
PARK COUNTY - SR0234		\$ -	\$ 576,742.70	\$ -	\$ 576,742.70	\$ 18,175.31	#
PETROLEUM COUNTY - SR0235		\$ -	\$ 22,699.50	\$ -	\$ 22,699.50	\$ -	#
PHILLIPS COUNTY - SR0236		\$ -	\$ 188,782.40	\$ -	\$ 188,782.40	\$ -	#
PONDERA COUNTY - SR0237		\$ -	\$ 274,599.05	\$ -	\$ 274,599.05	\$ -	#
POWELL COUNTY - SR0238		\$ -	\$ 83,633.89	\$ -	\$ 83,633.89	\$ -	#
POWDER RIVER COUNTY - SR0239		\$ -	\$ 89,487.06	\$ -	\$ 89,487.06	\$ 310.95	#
PRAIRIE COUNTY - SR0240		\$ -	\$ 63,148.92	\$ -	\$ 63,148.92	\$ -	#
RAVALLI COUNTY - SR0241		\$ -	\$ 1,257,031.96	\$ -	\$ 1,257,031.96	\$ -	#
RICHLAND COUNTY - SR0242		\$ -	\$ 636,746.10	\$ -	\$ 636,746.10	\$ -	#
ROOSEVELT COUNTY - SR0243		\$ -	\$ 423,958.25	\$ -	\$ 423,958.25	\$ -	#
ROSEBUD COUNTY - SR0244		\$ -	\$ 592,353.21	\$ -	\$ 592,353.21	\$ -	#
SANDERS COUNTY - SR0245		\$ -	\$ 415,416.51	\$ -	\$ 415,416.51	\$ 61,670.76	#
SHERIDAN COUNTY - SR0246		\$ -	\$ 225,144.45	\$ -	\$ 225,144.45	\$ 7,949.63	#
BUTTE-SILVER BOW COUNTY - SR0247		\$ -	\$ 635,036.81	\$ -	\$ 635,036.81	\$ 9,469.61	#
STILLWATER COUNTY - SR0248		\$ -	\$ 259,054.46	\$ -	\$ 259,054.46	\$ 4,865.19	#
SWEET GRASS COUNTY - SR0249		\$ -	\$ 171,157.55	\$ -	\$ 171,157.55	\$ -	#
TETON COUNTY - SR0250		\$ -	\$ 234,953.00	\$ -	\$ 234,953.00	\$ -	#
TOOLE COUNTY - SR0251		\$ -	\$ 419,846.92	\$ -	\$ 419,846.92	\$ 27,709.89	#
TREASURE COUNTY - SR0252		\$ -	\$ 37,429.81	\$ -	\$ 37,429.81	\$ 1,379.68	#
VALLEY COUNTY - SR0253		\$ -	\$ 351,548.18	\$ -	\$ 351,548.18	\$ 57,277.82	#
WHEATLAND COUNTY - SR0254		\$ -	\$ 205,121.88	\$ -	\$ 205,121.88	\$ -	#
WIBAUX COUNTY - SR0255		\$ -	\$ 74,397.43	\$ -	\$ 74,397.43	\$ 3,485.83	#
YELLOWSTONE COUNTY - SR0256		\$ -	\$ 3,301,873.78	\$ -	\$ 3,301,873.78	\$ 153,802.65	#
DEPARTMENT OF JUSTICE - SR4110		\$ -	\$ 2,022,680.57	\$ -	\$ 2,022,680.57	\$ 87,107.19	#

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan			Deferred Inflows					Employer contributions subsequent to the measurement date
			Actual vs. Expected Experience	Changes of Assumptions	Actual vs. Expected Investment Earnings	Total Collective Deferred Inflows	Changes in Proportionate Shares	
Total Before Working Retiree Contributions and Adjustments			\$ 162,495.01	\$ 35,387,342.00	\$ 6,602,171.98	\$ 42,152,008.99	\$ 1,305,131.23	\$ -
Due to Working Retiree Contributions and Adjustments								
Total			\$ 162,495.01	\$ 35,387,342.00	\$ 6,602,171.98	\$ 42,152,008.99	\$ 1,305,131.23	\$ -
Employers								
BEAVERHEAD COUNTY	SR0201		\$ 1,201.01	\$ 261,550.34	\$ 48,797.12	\$ 311,548.47	\$ 55,914.90	\$ -
BIG HORN COUNTY	SR0202		\$ 2,534.81	\$ 552,018.80	\$ 102,989.46	\$ 657,543.07	\$ 17,134.85	\$ -
BLAINE COUNTY	SR0203		\$ 1,045.23	\$ 227,625.40	\$ 42,467.79	\$ 271,138.42	\$ -	\$ -
BROADWATER COUNTY	SR0204		\$ 2,213.68	\$ 482,084.07	\$ 89,941.82	\$ 574,239.57	\$ -	\$ -
CARBON COUNTY	SR0205		\$ 1,389.07	\$ 302,505.02	\$ 56,437.98	\$ 360,332.07	\$ -	\$ -
CARTER COUNTY	SR0206		\$ 376.26	\$ 81,939.81	\$ 15,287.41	\$ 97,603.48	\$ -	\$ -
CASCADE COUNTY	SR0207		\$ 11,303.50	\$ 2,461,619.78	\$ 459,261.31	\$ 2,932,184.59	\$ 155,739.77	\$ -
CHOUTEAU COUNTY	SR0208		\$ 1,471.38	\$ 320,428.96	\$ 59,782.03	\$ 381,682.37	\$ -	\$ -
CUSTER COUNTY	SR0209		\$ 1,232.10	\$ 268,321.59	\$ 50,060.42	\$ 319,614.11	\$ -	\$ -
DANIELS COUNTY	SR0210		\$ 325.05	\$ 70,787.57	\$ 13,206.75	\$ 84,319.37	\$ -	\$ -
DAWSON COUNTY	SR0211		\$ 4,926.85	\$ 1,072,943.52	\$ 200,177.73	\$ 1,278,048.10	\$ 189,263.53	\$ -
ANACONDA-DEER LODGE COUNT	SR0212		\$ 651.78	\$ 141,941.09	\$ 26,481.77	\$ 169,074.64	\$ -	\$ -
FALLON COUNTY	SR0213		\$ 1,343.87	\$ 292,661.85	\$ 54,601.55	\$ 348,607.27	\$ -	\$ -
FERGUS COUNTY	SR0214		\$ 1,435.76	\$ 312,672.19	\$ 58,334.86	\$ 372,442.81	\$ 25,001.44	\$ -
FLATHEAD COUNTY	SR0215		\$ 12,310.31	\$ 2,680,878.17	\$ 500,168.08	\$ 3,193,356.56	\$ 18,215.25	\$ -
GALLATIN COUNTY	SR0216		\$ 13,301.18	\$ 2,896,664.30	\$ 540,427.02	\$ 3,450,392.50	\$ -	\$ -
GARFIELD COUNTY	SR0217		\$ 203.30	\$ 44,274.68	\$ 8,260.27	\$ 52,738.25	\$ 11,925.09	\$ -
GLACIER COUNTY	SR0218		\$ 1,936.54	\$ 421,729.81	\$ 78,681.60	\$ 502,347.95	\$ 31,579.30	\$ -
GOLDEN VALLEY COUNTY	SR0219		\$ 113.02	\$ 24,613.37	\$ 4,592.09	\$ 29,318.48	\$ 21,804.63	\$ -
GRANITE COUNTY	SR0220		\$ 533.58	\$ 116,199.68	\$ 21,679.23	\$ 138,412.49	\$ -	\$ -
HILL COUNTY	SR0221		\$ 2,158.94	\$ 470,163.07	\$ 87,717.73	\$ 560,039.74	\$ 20,255.92	\$ -
JEFFERSON COUNTY	SR0222		\$ 2,406.30	\$ 524,031.14	\$ 97,767.83	\$ 624,205.27	\$ -	\$ -
JUDITH BASIN COUNTY	SR0223		\$ 402.83	\$ 87,726.15	\$ 16,366.96	\$ 104,495.94	\$ 20,330.59	\$ -
LAKE COUNTY	SR0224		\$ 5,508.99	\$ 1,199,720.01	\$ 223,830.26	\$ 1,429,059.26	\$ -	\$ -
LEWIS & CLARK COUNTY	SR0225		\$ 9,886.04	\$ 2,152,931.55	\$ 401,669.74	\$ 2,564,487.33	\$ 71,024.72	\$ -
LIBERTY COUNTY	SR0226		\$ 593.91	\$ 129,339.21	\$ 24,130.65	\$ 154,063.77	\$ -	\$ -
LINCOLN COUNTY	SR0227		\$ 3,183.33	\$ 693,248.56	\$ 129,338.51	\$ 825,770.40	\$ 160,128.02	\$ -
MADISON COUNTY	SR0228		\$ 1,836.92	\$ 400,034.50	\$ 74,633.93	\$ 476,505.35	\$ 5,378.79	\$ -
MCCONE COUNTY	SR0229		\$ 432.61	\$ 94,189.74	\$ 17,572.86	\$ 112,195.11	\$ -	\$ -
MEAGHER COUNTY	SR0230		\$ 408.34	\$ 88,925.15	\$ 16,590.65	\$ 105,924.14	\$ 13,825.37	\$ -
MINERAL COUNTY	SR0231		\$ 1,035.62	\$ 225,532.39	\$ 42,077.30	\$ 268,645.31	\$ 82,689.39	\$ -
MISSOULA COUNTY	SR0232		\$ 16,999.30	\$ 3,702,022.44	\$ 690,681.68	\$ 4,409,703.42	\$ -	\$ -
MUSSELSHELL COUNTY	SR0233		\$ 901.46	\$ 196,314.51	\$ 36,626.15	\$ 233,842.12	\$ 45,656.36	\$ -
PARK COUNTY	SR0234		\$ 2,611.84	\$ 568,794.04	\$ 106,119.19	\$ 677,525.07	\$ -	\$ -
PETROLEUM COUNTY	SR0235		\$ 102.80	\$ 22,386.65	\$ 4,176.65	\$ 26,666.10	\$ 2,353.95	\$ -
PHILLIPS COUNTY	SR0236		\$ 854.92	\$ 186,180.60	\$ 34,735.48	\$ 221,771.00	\$ 41,076.08	\$ -
PONDERA COUNTY	SR0237		\$ 1,243.55	\$ 270,814.54	\$ 50,525.53	\$ 322,583.62	\$ 18,791.61	\$ -
POWELL COUNTY	SR0238		\$ 378.75	\$ 82,481.25	\$ 15,388.42	\$ 98,248.42	\$ 71,386.61	\$ -
POWDER RIVER COUNTY	SR0239		\$ 405.25	\$ 88,253.75	\$ 16,465.39	\$ 105,124.39	\$ -	\$ -
PRAIRIE COUNTY	SR0240		\$ 285.98	\$ 62,278.60	\$ 11,619.24	\$ 74,183.82	\$ 3,569.79	\$ -
RAVALLI COUNTY	SR0241		\$ 5,692.61	\$ 1,239,707.57	\$ 231,290.69	\$ 1,476,690.87	\$ 55,112.51	\$ -
RICHLAND COUNTY	SR0242		\$ 2,883.58	\$ 627,970.48	\$ 117,159.66	\$ 748,013.72	\$ 80,710.81	\$ -
ROOSEVELT COUNTY	SR0243		\$ 1,919.94	\$ 418,115.27	\$ 78,007.24	\$ 498,042.45	\$ 3,678.06	\$ -
ROSEBUD COUNTY	SR0244		\$ 2,682.54	\$ 584,189.41	\$ 108,991.48	\$ 695,863.43	\$ 20,288.81	\$ -
SANDERS COUNTY	SR0245		\$ 1,881.26	\$ 409,691.25	\$ 76,435.58	\$ 488,008.09	\$ -	\$ -
SHERIDAN COUNTY	SR0246		\$ 1,019.59	\$ 222,041.52	\$ 41,426.01	\$ 264,487.12	\$ -	\$ -
BUTTE-SILVER BOW	SR0247		\$ 2,875.83	\$ 626,284.74	\$ 116,845.16	\$ 746,005.73	\$ -	\$ -
STILLWATER COUNTY	SR0248		\$ 1,173.16	\$ 255,484.18	\$ 47,665.36	\$ 304,322.70	\$ -	\$ -
SWEET GRASS COUNTY	SR0249		\$ 775.11	\$ 168,798.66	\$ 31,492.55	\$ 201,066.32	\$ 18,799.41	\$ -
TETON COUNTY	SR0250		\$ 1,064.01	\$ 231,714.88	\$ 43,230.75	\$ 276,009.64	\$ 32,049.55	\$ -
TOOLE COUNTY	SR0251		\$ 1,901.32	\$ 414,060.60	\$ 77,250.77	\$ 493,212.69	\$ -	\$ -
TREASURE COUNTY	SR0252		\$ 169.51	\$ 36,913.95	\$ 6,886.99	\$ 43,970.45	\$ -	\$ -
VALLEY COUNTY	SR0253		\$ 1,592.02	\$ 346,703.15	\$ 64,683.97	\$ 412,979.14	\$ -	\$ -
WHEATLAND COUNTY	SR0254		\$ 928.92	\$ 202,294.90	\$ 37,741.91	\$ 240,965.73	\$ 11,446.12	\$ -
WIBAUX COUNTY	SR0255		\$ 336.92	\$ 73,372.09	\$ 13,688.94	\$ 87,397.95	\$ -	\$ -
YELLOWSTONE COUNTY	SR0256		\$ 14,952.90	\$ 3,256,367.43	\$ 607,536.39	\$ 3,878,856.72	\$ -	\$ -
DEPARTMENT OF JUSTICE	SR4110		\$ 9,159.93	\$ 1,994,804.03	\$ 372,168.09	\$ 2,376,132.05	\$ -	\$ -

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan		Recognition of Deferred Outflows and (Deferred Inflows) for Fiscal Year Ending June 30,					
		2016	2017	2018	2019	2020	Future Year Deferrals
Total Before Working Retiree Contributions and Adjustments		\$ (2,730,509.97)	\$ (2,730,509.97)	\$ (2,730,508.04)	\$ 1,854,979.96	\$ 66,403.99	\$ -
Due to Working Retiree Contributions and Adjustments							
Total		\$ (2,730,509.97)	\$ (2,730,509.97)	\$ (2,730,508.04)	\$ 1,854,979.96	\$ 66,403.99	\$ -
Employers							
BEAVERHEAD COUNTY	- SR0201	\$ (31,364.37)	\$ (31,364.37)	\$ (31,364.36)	\$ 2,527.31	\$ (10,692.18)	\$ -
BIG HORN COUNTY	- SR0202	\$ (46,021.09)	\$ (46,021.09)	\$ (46,021.06)	\$ 25,509.47	\$ (2,391.11)	\$ -
BLAINE COUNTY	- SR0203	\$ (11,700.19)	\$ (11,700.19)	\$ (11,700.18)	\$ 17,795.50	\$ 6,290.67	\$ -
BROADWATER COUNTY	- SR0204	\$ (10,735.81)	\$ (10,735.81)	\$ (10,735.79)	\$ 51,732.62	\$ 27,366.73	\$ -
CARBON COUNTY	- SR0205	\$ (23,121.17)	\$ (23,121.17)	\$ (23,121.16)	\$ 16,077.41	\$ 787.96	\$ -
CARTER COUNTY	- SR0206	\$ (5,927.54)	\$ (5,927.54)	\$ (5,927.54)	\$ 4,690.21	\$ 548.74	\$ -
CASCADE COUNTY	- SR0207	\$ (221,088.11)	\$ (221,088.11)	\$ (221,087.98)	\$ 97,888.45	\$ (26,528.75)	\$ -
CHOUTEAU COUNTY	- SR0208	\$ (7,420.21)	\$ (7,420.21)	\$ (7,420.19)	\$ 34,100.96	\$ 17,905.58	\$ -
CUSTER COUNTY	- SR0209	\$ (15,833.57)	\$ (15,833.57)	\$ (15,833.56)	\$ 18,935.52	\$ 5,373.79	\$ -
DANIELS COUNTY	- SR0210	\$ (4,575.94)	\$ (4,575.94)	\$ (4,575.93)	\$ 4,596.71	\$ 1,018.91	\$ -
DAWSON COUNTY	- SR0211	\$ (120,641.72)	\$ (120,641.72)	\$ (120,641.66)	\$ 18,390.25	\$ (35,839.34)	\$ -
ANACONDA-DEER LODGE COUNTY	- SR0212	\$ (6,694.37)	\$ (6,694.37)	\$ (6,694.36)	\$ 11,698.35	\$ 4,524.25	\$ -
FALLON COUNTY	- SR0213	\$ (7,568.54)	\$ (7,568.54)	\$ (7,568.53)	\$ 30,354.56	\$ 15,562.61	\$ -
FERGUS COUNTY	- SR0214	\$ (29,126.27)	\$ (29,126.27)	\$ (29,126.26)	\$ 11,389.77	\$ (4,413.56)	\$ -
FLATHEAD COUNTY	- SR0215	\$ (210,501.33)	\$ (210,501.33)	\$ (210,501.18)	\$ 136,886.73	\$ 1,387.59	\$ -
GALLATIN COUNTY	- SR0216	\$ (205,687.48)	\$ (205,687.48)	\$ (205,687.32)	\$ 169,662.13	\$ 23,256.55	\$ -
GARFIELD COUNTY	- SR0217	\$ (5,801.28)	\$ (5,801.28)	\$ (5,801.28)	\$ (64.17)	\$ (2,301.94)	\$ -
GLACIER COUNTY	- SR0218	\$ (38,856.80)	\$ (38,856.80)	\$ (38,856.78)	\$ 15,790.93	\$ (5,524.49)	\$ -
GOLDEN VALLEY COUNTY	- SR0219	\$ (6,260.11)	\$ (6,260.11)	\$ (6,260.11)	\$ (3,070.71)	\$ (4,314.74)	\$ -
GRANITE COUNTY	- SR0220	\$ (7,025.01)	\$ (7,025.01)	\$ (7,025.01)	\$ 8,032.13	\$ 2,159.07	\$ -
HILL COUNTY	- SR0221	\$ (40,329.27)	\$ (40,329.27)	\$ (40,329.24)	\$ 20,594.44	\$ (3,168.93)	\$ -
JEFFERSON COUNTY	- SR0222	\$ (18,459.75)	\$ (18,459.75)	\$ (18,459.72)	\$ 49,444.18	\$ 22,958.17	\$ -
JUDITH BASIN COUNTY	- SR0223	\$ (10,835.12)	\$ (10,835.12)	\$ (10,835.12)	\$ 532.43	\$ (3,901.50)	\$ -
LAKE COUNTY	- SR0224	\$ (61,097.75)	\$ (61,097.75)	\$ (61,097.68)	\$ 94,361.91	\$ 33,724.68	\$ -
LEWIS & CLARK COUNTY	- SR0225	\$ (180,326.52)	\$ (180,326.52)	\$ (180,326.40)	\$ 98,650.24	\$ (10,164.99)	\$ -
LIBERTY COUNTY	- SR0226	\$ (7,643.60)	\$ (7,643.60)	\$ (7,643.59)	\$ 9,116.17	\$ 2,579.00	\$ -
LINCOLN COUNTY	- SR0227	\$ (85,517.11)	\$ (85,517.11)	\$ (85,517.07)	\$ 4,314.01	\$ (30,724.73)	\$ -
MADISON COUNTY	- SR0228	\$ (31,942.68)	\$ (31,942.68)	\$ (31,942.65)	\$ 19,893.77	\$ (325.10)	\$ -
MCCONE COUNTY	- SR0229	\$ (6,577.09)	\$ (6,577.09)	\$ (6,577.09)	\$ 5,628.01	\$ 867.39	\$ -
MEAGHER COUNTY	- SR0230	\$ (9,626.60)	\$ (9,626.60)	\$ (9,626.59)	\$ 1,896.32	\$ (2,598.21)	\$ -
MINERAL COUNTY	- SR0231	\$ (33,940.10)	\$ (33,940.10)	\$ (33,940.09)	\$ (4,715.63)	\$ (16,114.67)	\$ -
MISSOULA COUNTY	- SR0232	\$ (262,775.22)	\$ (262,775.22)	\$ (262,775.01)	\$ 216,932.66	\$ 29,822.02	\$ -
MUSSELSHELL COUNTY	- SR0233	\$ (24,279.02)	\$ (24,279.02)	\$ (24,279.01)	\$ 1,159.40	\$ (8,762.89)	\$ -
PARK COUNTY	- SR0234	\$ (40,253.45)	\$ (40,253.45)	\$ (40,253.42)	\$ 33,450.85	\$ 4,702.40	\$ -
PETROLEUM COUNTY	- SR0235	\$ (2,198.16)	\$ (2,198.16)	\$ (2,198.16)	\$ 702.70	\$ (428.78)	\$ -
PHILLIPS COUNTY	- SR0236	\$ (22,581.03)	\$ (22,581.03)	\$ (22,581.02)	\$ 1,544.24	\$ (7,865.85)	\$ -
PONDERA COUNTY	- SR0237	\$ (24,654.55)	\$ (24,654.55)	\$ (24,654.53)	\$ 10,437.59	\$ (3,250.14)	\$ -
POWELL COUNTY	- SR0238	\$ (20,641.63)	\$ (20,641.63)	\$ (20,641.62)	\$ (9,953.71)	\$ (14,122.55)	\$ -
POWDER RIVER COUNTY	- SR0239	\$ (6,747.53)	\$ (6,747.53)	\$ (6,747.52)	\$ 4,688.39	\$ 227.80	\$ -
PRAIRIE COUNTY	- SR0240	\$ (5,519.42)	\$ (5,519.42)	\$ (5,519.41)	\$ 2,550.64	\$ (597.09)	\$ -
RAVALLI COUNTY	- SR0241	\$ (106,679.13)	\$ (106,679.13)	\$ (106,679.06)	\$ 53,962.11	\$ (8,696.20)	\$ -
RICHLAND COUNTY	- SR0242	\$ (64,596.77)	\$ (64,596.77)	\$ (64,596.73)	\$ 16,775.62	\$ (14,963.78)	\$ -
ROOSEVELT COUNTY	- SR0243	\$ (32,997.65)	\$ (32,997.65)	\$ (32,997.63)	\$ 21,181.70	\$ 48.98	\$ -
ROSEBUD COUNTY	- SR0244	\$ (49,134.19)	\$ (49,134.19)	\$ (49,134.16)	\$ 26,565.04	\$ (2,961.54)	\$ -
SANDERS COUNTY	- SR0245	\$ (19,277.89)	\$ (19,277.89)	\$ (19,277.86)	\$ 33,809.88	\$ 13,102.93	\$ -
SHERIDAN COUNTY	- SR0246	\$ (15,542.94)	\$ (15,542.94)	\$ (15,542.93)	\$ 13,229.19	\$ 2,006.59	\$ -
BUTTE-SILVER BOW	- SR0247	\$ (46,430.61)	\$ (46,430.61)	\$ (46,430.58)	\$ 34,723.33	\$ 3,069.14	\$ -
STILLWATER COUNTY	- SR0248	\$ (18,740.28)	\$ (18,740.28)	\$ (18,740.27)	\$ 14,365.34	\$ 1,452.45	\$ -
SWEET GRASS COUNTY	- SR0249	\$ (16,784.49)	\$ (16,784.49)	\$ (16,784.48)	\$ 5,088.43	\$ (3,443.13)	\$ -
TETON COUNTY	- SR0250	\$ (24,289.18)	\$ (24,289.18)	\$ (24,289.17)	\$ 5,736.42	\$ (5,975.10)	\$ -
TOOLE COUNTY	- SR0251	\$ (26,407.20)	\$ (26,407.20)	\$ (26,407.18)	\$ 27,246.75	\$ 6,318.96	\$ -
TREASURE COUNTY	- SR0252	\$ (2,572.37)	\$ (2,572.37)	\$ (2,572.37)	\$ 2,210.94	\$ 345.20	\$ -
VALLEY COUNTY	- SR0253	\$ (15,296.27)	\$ (15,296.27)	\$ (15,296.25)	\$ 29,629.50	\$ 12,106.15	\$ -
WHEATLAND COUNTY	- SR0254	\$ (17,898.43)	\$ (17,898.43)	\$ (17,898.42)	\$ 8,314.94	\$ (1,909.62)	\$ -
WIBAUX COUNTY	- SR0255	\$ (4,964.27)	\$ (4,964.27)	\$ (4,964.27)	\$ 4,543.28	\$ 834.85	\$ -
YELLOWSTONE COUNTY	- SR0256	\$ (220,502.87)	\$ (220,502.87)	\$ (220,502.69)	\$ 201,457.06	\$ 36,871.07	\$ -
DEPARTMENT OF JUSTICE	- SR4110	\$ (136,498.92)	\$ (136,498.92)	\$ (136,498.81)	\$ 121,987.69	\$ 21,164.67	\$ -

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan			Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2015		
			1% Decrease 5.86%	Discount Rate 6.86%	1% Increase 7.86%
Total Before Working Retiree Contributions and Adjustments			\$ 154,810,156.00	\$ 96,398,879.98	\$ 48,515,778.00
Due to Working Retiree Contributions and Adjustments					
Total			\$ 154,810,156.00	\$ 96,398,879.98	\$ 48,515,778.00
Employers					
BEAVERHEAD COUNTY - SR0201			\$ 1,144,212.78	\$ 712,490.92	\$ 358,583.54
BIG HORN COUNTY - SR0202			\$ 2,414,934.61	\$ 1,503,757.88	\$ 756,813.60
BLAINE COUNTY - SR0203			\$ 995,800.25	\$ 620,075.78	\$ 312,072.70
BROADWATER COUNTY - SR0204			\$ 2,108,988.86	\$ 1,313,248.24	\$ 660,933.61
CARBON COUNTY - SR0205			\$ 1,323,378.54	\$ 824,055.81	\$ 414,732.09
CARTER COUNTY - SR0206			\$ 358,464.75	\$ 223,212.75	\$ 112,338.86
CASCADE COUNTY - SR0207			\$ 10,768,928.10	\$ 6,705,713.86	\$ 3,374,862.08
CHOUTEAU COUNTY - SR0208			\$ 1,401,791.01	\$ 872,882.55	\$ 439,305.68
CUSTER COUNTY - SR0209			\$ 1,173,835.18	\$ 730,936.52	\$ 367,866.87
DANIELS COUNTY - SR0210			\$ 309,676.70	\$ 192,832.87	\$ 97,049.23
DAWSON COUNTY - SR0211			\$ 4,693,840.93	\$ 2,922,812.17	\$ 1,470,997.45
ANACONDA-DEER LODGE COUNT - SR0212			\$ 620,954.32	\$ 386,662.63	\$ 194,600.17
FALLON COUNTY - SR0213			\$ 1,280,317.33	\$ 797,241.99	\$ 401,237.19
FERGUS COUNTY - SR0214			\$ 1,367,857.22	\$ 851,752.28	\$ 428,671.21
FLATHEAD COUNTY - SR0215			\$ 11,728,124.93	\$ 7,302,997.02	\$ 3,675,463.68
GALLATIN COUNTY - SR0216			\$ 12,672,131.51	\$ 7,890,821.35	\$ 3,971,304.82
GARFIELD COUNTY - SR0217			\$ 193,689.88	\$ 120,608.93	\$ 60,700.25
GLACIER COUNTY - SR0218			\$ 1,844,955.10	\$ 1,148,836.81	\$ 578,188.37
GOLDEN VALLEY COUNTY - SR0219			\$ 107,676.91	\$ 67,049.43	\$ 33,744.74
GRANITE COUNTY - SR0220			\$ 508,342.52	\$ 316,540.27	\$ 159,308.88
HILL COUNTY - SR0221			\$ 2,056,837.69	\$ 1,280,774.17	\$ 644,590.02
JEFFERSON COUNTY - SR0222			\$ 2,292,496.07	\$ 1,427,516.51	\$ 718,442.73
JUDITH BASIN COUNTY - SR0223			\$ 383,778.44	\$ 238,975.36	\$ 120,271.89
LAKE COUNTY - SR0224			\$ 5,248,454.15	\$ 3,268,164.79	\$ 1,644,807.05
LEWIS & CLARK COUNTY - SR0225			\$ 9,418,499.69	\$ 5,864,814.33	\$ 2,951,652.86
LIBERTY COUNTY - SR0226			\$ 565,824.45	\$ 352,333.75	\$ 177,323.08
LINCOLN COUNTY - SR0227			\$ 3,032,777.01	\$ 1,888,482.74	\$ 950,438.52
MADISON COUNTY - SR0228			\$ 1,750,043.93	\$ 1,089,736.48	\$ 548,444.27
MCCONE COUNTY - SR0229			\$ 412,054.92	\$ 256,582.86	\$ 129,133.42
MEAGHER COUNTY - SR0230			\$ 389,023.75	\$ 242,241.56	\$ 121,915.71
MINERAL COUNTY - SR0231			\$ 986,643.90	\$ 614,374.21	\$ 309,203.20
MISSOULA COUNTY - SR0232			\$ 16,195,357.97	\$ 10,084,702.51	\$ 5,075,444.74
MUSSELSHELL COUNTY - SR0233			\$ 858,823.46	\$ 534,781.58	\$ 269,145.70
PARK COUNTY - SR0234			\$ 2,488,321.80	\$ 1,549,455.41	\$ 779,812.33
PETROLEUM COUNTY - SR0235			\$ 97,935.63	\$ 60,983.63	\$ 30,691.93
PHILLIPS COUNTY - SR0236			\$ 814,490.34	\$ 507,175.75	\$ 255,252.20
PONDERA COUNTY - SR0237			\$ 1,184,741.16	\$ 737,727.58	\$ 371,284.68
POWELL COUNTY - SR0238			\$ 360,833.40	\$ 224,687.69	\$ 113,081.17
POWDER RIVER COUNTY - SR0239			\$ 386,086.54	\$ 240,412.59	\$ 120,995.22
PRAIRIE COUNTY - SR0240			\$ 272,452.23	\$ 169,653.53	\$ 85,383.49
RAVALLI COUNTY - SR0241			\$ 5,423,389.03	\$ 3,377,095.16	\$ 1,699,629.70
RICHLAND COUNTY - SR0242			\$ 2,747,202.89	\$ 1,710,658.32	\$ 860,942.78
ROOSEVELT COUNTY - SR0243			\$ 1,829,142.48	\$ 1,138,990.43	\$ 573,232.87
ROSEBUD COUNTY - SR0244			\$ 2,555,672.40	\$ 1,591,394.03	\$ 800,919.26
SANDERS COUNTY - SR0245			\$ 1,792,289.64	\$ 1,116,042.51	\$ 561,683.60
SHERIDAN COUNTY - SR0246			\$ 971,372.25	\$ 604,864.69	\$ 304,417.24
BUTTE-SILVER BOW - SR0247			\$ 2,739,828.24	\$ 1,706,066.19	\$ 858,631.64
STILLWATER COUNTY - SR0248			\$ 1,117,674.95	\$ 695,966.05	\$ 350,266.87
SWEET GRASS COUNTY - SR0249			\$ 738,449.00	\$ 459,825.49	\$ 231,421.69
TETON COUNTY - SR0250			\$ 1,013,690.63	\$ 631,215.96	\$ 317,679.35
TOOLE COUNTY - SR0251			\$ 1,811,404.39	\$ 1,127,945.08	\$ 567,673.95
TREASURE COUNTY - SR0252			\$ 161,488.67	\$ 100,557.53	\$ 50,608.75
VALLEY COUNTY - SR0253			\$ 1,516,733.57	\$ 944,456.23	\$ 475,327.40
WHEATLAND COUNTY - SR0254			\$ 884,986.07	\$ 551,072.80	\$ 277,344.77
WIBAUX COUNTY - SR0255			\$ 320,983.25	\$ 199,873.36	\$ 100,592.57
YELLOWSTONE COUNTY - SR0256			\$ 14,245,736.51	\$ 8,870,690.91	\$ 4,464,455.10
DEPARTMENT OF JUSTICE - SR4110			\$ 8,726,734.07	\$ 5,434,058.15	\$ 2,734,861.23

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan				Schedule of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2015			
				Net Pension Liability - Employer	Employer's Pensionable Payroll	Employer's Proportionate Share as % Pensionable Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
Total Before Working Retiree Contributions and Adjustments				\$ 96,398,879.98	\$ 68,045,517.45		
Due to Working Retiree Contributions and Adjustments							
Total				\$ 96,398,879.98	\$ 68,045,517.45		
Employers							
	BEAVERHEAD COUNTY -	SR0201		\$ 712,490.92	\$ 502,929.22	141.668%	75.4%
	BIG HORN COUNTY -	SR0202		\$ 1,503,757.88	\$ 1,061,464.47	141.668%	75.4%
	BLAINE COUNTY -	SR0203		\$ 620,075.78	\$ 437,695.70	141.668%	75.4%
	BROADWATER COUNTY -	SR0204		\$ 1,313,248.24	\$ 926,988.58	141.668%	75.4%
	CARBON COUNTY -	SR0205		\$ 824,055.81	\$ 581,680.07	141.668%	75.4%
	CARTER COUNTY -	SR0206		\$ 223,212.75	\$ 157,560.13	141.668%	75.4%
	CASCADE COUNTY -	SR0207		\$ 6,705,713.86	\$ 4,733,392.84	141.668%	75.4%
	CHOUTEAU COUNTY -	SR0208		\$ 872,882.55	\$ 616,145.63	141.668%	75.4%
	CUSTER COUNTY -	SR0209		\$ 730,936.52	\$ 515,949.49	141.668%	75.4%
	DANIELS COUNTY -	SR0210		\$ 192,832.87	\$ 136,115.85	141.668%	75.4%
	DAWSON COUNTY -	SR0211		\$ 2,922,812.17	\$ 2,063,138.79	141.668%	75.4%
	ANACONDA-DEER LODGE COUNT -	SR0212		\$ 386,662.63	\$ 272,935.30	141.668%	75.4%
	FALLON COUNTY -	SR0213		\$ 797,241.99	\$ 562,752.89	141.668%	75.4%
	FERGUS COUNTY -	SR0214		\$ 851,752.28	\$ 601,230.27	141.668%	75.4%
	FLATHEAD COUNTY -	SR0215		\$ 7,302,997.02	\$ 5,154,999.76	141.668%	75.4%
	GALLATIN COUNTY -	SR0216		\$ 7,890,821.35	\$ 5,569,930.11	141.668%	75.4%
	GARFIELD COUNTY -	SR0217		\$ 120,608.93	\$ 85,134.75	141.668%	75.4%
	GLACIER COUNTY -	SR0218		\$ 1,148,836.81	\$ 810,934.67	141.668%	75.4%
	GOLDEN VALLEY COUNTY -	SR0219		\$ 67,049.43	\$ 47,328.53	141.668%	75.4%
	GRANITE COUNTY -	SR0220		\$ 316,540.27	\$ 223,437.80	141.668%	75.4%
	HILL COUNTY -	SR0221		\$ 1,280,774.17	\$ 904,065.93	141.668%	75.4%
	JEFFERSON COUNTY -	SR0222		\$ 1,427,516.51	\$ 1,007,647.57	141.668%	75.4%
	JUDITH BASIN COUNTY -	SR0223		\$ 238,975.36	\$ 168,686.61	141.668%	75.4%
	LAKE COUNTY -	SR0224		\$ 3,268,164.79	\$ 2,306,914.34	141.668%	75.4%
	LEWIS & CLARK COUNTY -	SR0225		\$ 5,864,814.33	\$ 4,139,823.19	141.668%	75.4%
	LIBERTY COUNTY -	SR0226		\$ 352,333.75	\$ 248,703.41	141.668%	75.4%
	LINCOLN COUNTY -	SR0227		\$ 1,888,482.74	\$ 1,333,031.97	141.668%	75.4%
	MADISON COUNTY -	SR0228		\$ 1,089,736.48	\$ 769,217.31	141.668%	75.4%
	MCCONE COUNTY -	SR0229		\$ 256,582.86	\$ 181,115.24	141.668%	75.4%
	MEAGHER COUNTY -	SR0230		\$ 242,241.56	\$ 170,992.23	141.668%	75.4%
	MINERAL COUNTY -	SR0231		\$ 614,374.21	\$ 433,671.13	141.668%	75.4%
	MISSOULA COUNTY -	SR0232		\$ 10,084,702.51	\$ 7,118,535.00	141.668%	75.4%
	MUSSELSHELL COUNTY -	SR0233		\$ 534,781.58	\$ 377,488.67	141.668%	75.4%
	PARK COUNTY -	SR0234		\$ 1,549,455.41	\$ 1,093,721.19	141.668%	75.4%
	PETROLEUM COUNTY -	SR0235		\$ 60,983.63	\$ 43,046.72	141.668%	75.4%
	PHILLIPS COUNTY -	SR0236		\$ 507,175.75	\$ 358,002.52	141.668%	75.4%
	PONDERA COUNTY -	SR0237		\$ 737,727.58	\$ 520,743.17	141.668%	75.4%
	POWELL COUNTY -	SR0238		\$ 224,687.69	\$ 158,601.31	141.668%	75.4%
	POWDER RIVER COUNTY -	SR0239		\$ 240,412.59	\$ 169,701.14	141.668%	75.4%
	PRAIRIE COUNTY -	SR0240		\$ 169,653.53	\$ 119,754.14	141.668%	75.4%
	RAVALLI COUNTY -	SR0241		\$ 3,377,095.16	\$ 2,383,805.52	141.668%	75.4%
	RICHLAND COUNTY -	SR0242		\$ 1,710,658.32	\$ 1,207,510.24	141.668%	75.4%
	ROOSEVELT COUNTY -	SR0243		\$ 1,138,990.43	\$ 803,984.40	141.668%	75.4%
	ROSEBUD COUNTY -	SR0244		\$ 1,591,394.03	\$ 1,123,324.56	141.668%	75.4%
	SANDERS COUNTY -	SR0245		\$ 1,116,042.51	\$ 787,786.06	141.668%	75.4%
	SHERIDAN COUNTY -	SR0246		\$ 604,864.69	\$ 426,958.55	141.668%	75.4%
	BUTTE-SILVER BOW -	SR0247		\$ 1,706,066.19	\$ 1,204,268.70	141.668%	75.4%
	STILLWATER COUNTY -	SR0248		\$ 695,966.05	\$ 491,264.75	141.668%	75.4%
	SWEET GRASS COUNTY -	SR0249		\$ 459,825.49	\$ 324,579.16	141.668%	75.4%
	TETON COUNTY -	SR0250		\$ 631,215.96	\$ 445,559.29	141.668%	75.4%
	TOOLE COUNTY -	SR0251		\$ 1,127,945.08	\$ 796,187.70	141.668%	75.4%
	TREASURE COUNTY -	SR0252		\$ 100,557.53	\$ 70,981.04	141.668%	75.4%
	VALLEY COUNTY -	SR0253		\$ 944,456.23	\$ 666,667.67	141.668%	75.4%
	WHEATLAND COUNTY -	SR0254		\$ 551,072.80	\$ 388,988.20	141.668%	75.4%
	WIBAUX COUNTY -	SR0255		\$ 199,873.36	\$ 141,085.49	141.668%	75.4%
	YELLOWSTONE COUNTY -	SR0256		\$ 8,870,690.91	\$ 6,261,595.10	141.668%	75.4%
	DEPARTMENT OF JUSTICE -	SR4110		\$ 5,434,058.15	\$ 3,835,763.38	141.668%	75.4%

SHERIFFS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2015 MEASUREMENT DATE

APPENDIX C
EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

SRS - Cost Sharing Plan		Schedule of Employer Contributions as of June 30, 2015				
		Contractually Required Contribution	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	Employer's Pensionable Payroll	Contributions as % Pensionable Payroll
Total Before Working Retiree Contributions and Adjustments		\$ 6,882,804.09	\$ 6,882,804.09	\$ -	\$ 68,045,517.45	
Due to Working Retiree Contributions and Adjustments		\$ 19,643.92	\$ 19,643.92	\$ -		
Total		\$ 6,902,448.01	\$ 6,902,448.01	\$ -	\$ 68,045,517.45	
Employers						
BEAVERHEAD COUNTY - SR0201		\$ 51,016.48	\$ 51,016.48	\$ -	\$ 502,929.22	10.144%
BIG HORN COUNTY - SR0202		\$ 107,673.56	\$ 107,673.56	\$ -	\$ 1,061,464.47	10.144%
BLAINE COUNTY - SR0203		\$ 44,399.28	\$ 44,399.28	\$ -	\$ 437,695.70	10.144%
BROADWATER COUNTY - SR0204		\$ 94,032.50	\$ 94,032.50	\$ -	\$ 926,988.58	10.144%
CARBON COUNTY - SR0205		\$ 59,004.86	\$ 59,004.86	\$ -	\$ 581,680.07	10.144%
CARTER COUNTY - SR0206		\$ 15,982.70	\$ 15,982.70	\$ -	\$ 157,560.13	10.144%
CASCADE COUNTY - SR0207		\$ 480,149.16	\$ 480,149.16	\$ -	\$ 4,733,392.84	10.144%
CHOUTEAU COUNTY - SR0208		\$ 62,501.00	\$ 62,501.00	\$ -	\$ 616,145.63	10.144%
CUSTER COUNTY - SR0209		\$ 52,337.24	\$ 52,337.24	\$ -	\$ 515,949.49	10.144%
DANIELS COUNTY - SR0210		\$ 13,807.41	\$ 13,807.41	\$ -	\$ 136,115.85	10.144%
DAWSON COUNTY - SR0211		\$ 209,282.09	\$ 209,282.09	\$ -	\$ 2,063,138.79	10.144%
ANACONDA-DEER LODGE COUNT - SR0212		\$ 27,686.20	\$ 27,686.20	\$ -	\$ 272,935.30	10.144%
FALLON COUNTY - SR0213		\$ 57,084.91	\$ 57,084.91	\$ -	\$ 562,752.89	10.144%
FERGUS COUNTY - SR0214		\$ 60,988.01	\$ 60,988.01	\$ -	\$ 601,230.27	10.144%
FLATHEAD COUNTY - SR0215		\$ 522,916.42	\$ 522,916.42	\$ -	\$ 5,154,999.76	10.144%
GALLATIN COUNTY - SR0216		\$ 565,006.40	\$ 565,006.40	\$ -	\$ 5,569,930.11	10.144%
GARFIELD COUNTY - SR0217		\$ 8,635.96	\$ 8,635.96	\$ -	\$ 85,134.75	10.144%
GLACIER COUNTY - SR0218		\$ 82,260.15	\$ 82,260.15	\$ -	\$ 810,934.67	10.144%
GOLDEN VALLEY COUNTY - SR0219		\$ 4,800.94	\$ 4,800.94	\$ -	\$ 47,328.53	10.144%
GRANITE COUNTY - SR0220		\$ 22,665.23	\$ 22,665.23	\$ -	\$ 223,437.80	10.144%
HILL COUNTY - SR0221		\$ 91,707.26	\$ 91,707.26	\$ -	\$ 904,065.93	10.144%
JEFFERSON COUNTY - SR0222		\$ 102,214.45	\$ 102,214.45	\$ -	\$ 1,007,647.57	10.144%
JUDITH BASIN COUNTY - SR0223		\$ 17,111.35	\$ 17,111.35	\$ -	\$ 168,686.61	10.144%
LAKE COUNTY - SR0224		\$ 234,010.37	\$ 234,010.37	\$ -	\$ 2,306,914.34	10.144%
LEWIS & CLARK COUNTY - SR0225		\$ 419,938.24	\$ 419,938.24	\$ -	\$ 4,139,823.19	10.144%
LIBERTY COUNTY - SR0226		\$ 25,228.15	\$ 25,228.15	\$ -	\$ 248,703.41	10.144%
LINCOLN COUNTY - SR0227		\$ 135,221.01	\$ 135,221.01	\$ -	\$ 1,333,031.97	10.144%
MADISON COUNTY - SR0228		\$ 78,028.39	\$ 78,028.39	\$ -	\$ 769,217.31	10.144%
MCCONE COUNTY - SR0229		\$ 18,372.10	\$ 18,372.10	\$ -	\$ 181,115.24	10.144%
MEAGHER COUNTY - SR0230		\$ 17,345.22	\$ 17,345.22	\$ -	\$ 170,992.23	10.144%
MINERAL COUNTY - SR0231		\$ 43,991.03	\$ 43,991.03	\$ -	\$ 433,671.13	10.144%
MISSOULA COUNTY - SR0232		\$ 722,094.85	\$ 722,094.85	\$ -	\$ 7,118,535.00	10.144%
MUSSELSHELL COUNTY - SR0233		\$ 38,291.96	\$ 38,291.96	\$ -	\$ 377,488.67	10.144%
PARK COUNTY - SR0234		\$ 110,945.64	\$ 110,945.64	\$ -	\$ 1,093,721.19	10.144%
PETROLEUM COUNTY - SR0235		\$ 4,366.61	\$ 4,366.61	\$ -	\$ 43,046.72	10.144%
PHILLIPS COUNTY - SR0236		\$ 36,315.30	\$ 36,315.30	\$ -	\$ 358,002.52	10.144%
PONDERA COUNTY - SR0237		\$ 52,823.50	\$ 52,823.50	\$ -	\$ 520,743.17	10.144%
POWELL COUNTY - SR0238		\$ 16,088.31	\$ 16,088.31	\$ -	\$ 158,601.31	10.144%
POWDER RIVER COUNTY - SR0239		\$ 17,214.26	\$ 17,214.26	\$ -	\$ 169,701.14	10.144%
PRAIRIE COUNTY - SR0240		\$ 12,147.70	\$ 12,147.70	\$ -	\$ 119,754.14	10.144%
RAVALLI COUNTY - SR0241		\$ 241,810.11	\$ 241,810.11	\$ -	\$ 2,383,805.52	10.144%
RICHLAND COUNTY - SR0242		\$ 122,488.25	\$ 122,488.25	\$ -	\$ 1,207,510.24	10.144%
ROOSEVELT COUNTY - SR0243		\$ 81,555.12	\$ 81,555.12	\$ -	\$ 803,984.40	10.144%
ROSEBUD COUNTY - SR0244		\$ 113,948.57	\$ 113,948.57	\$ -	\$ 1,123,324.56	10.144%
SANDERS COUNTY - SR0245		\$ 79,911.98	\$ 79,911.98	\$ -	\$ 787,786.06	10.144%
SHERIDAN COUNTY - SR0246		\$ 43,310.12	\$ 43,310.12	\$ -	\$ 426,958.55	10.144%
BUTTE-SILVER BOW - SR0247		\$ 122,159.44	\$ 122,159.44	\$ -	\$ 1,204,268.70	10.144%
STILLWATER COUNTY - SR0248		\$ 49,833.25	\$ 49,833.25	\$ -	\$ 491,264.75	10.144%
SWEET GRASS COUNTY - SR0249		\$ 32,924.88	\$ 32,924.88	\$ -	\$ 324,579.16	10.144%
TETON COUNTY - SR0250		\$ 45,196.95	\$ 45,196.95	\$ -	\$ 445,559.29	10.144%
TOOLE COUNTY - SR0251		\$ 80,764.24	\$ 80,764.24	\$ -	\$ 796,187.70	10.144%
TREASURE COUNTY - SR0252		\$ 7,200.22	\$ 7,200.22	\$ -	\$ 70,981.04	10.144%
VALLEY COUNTY - SR0253		\$ 67,625.89	\$ 67,625.89	\$ -	\$ 666,667.67	10.144%
WHEATLAND COUNTY - SR0254		\$ 39,458.46	\$ 39,458.46	\$ -	\$ 388,988.20	10.144%
WIBAUX COUNTY - SR0255		\$ 14,311.53	\$ 14,311.53	\$ -	\$ 141,085.49	10.144%
YELLOWSTONE COUNTY - SR0256		\$ 635,167.99	\$ 635,167.99	\$ -	\$ 6,261,595.10	10.144%
DEPARTMENT OF JUSTICE - SR4110		\$ 389,094.81	\$ 389,094.81	\$ -	\$ 3,835,763.38	10.144%