

# LEGISLATIVE AUDIT DIVISION

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



Deputy Legislative Auditors:  
Cindy Jorgenson

## INDEPENDENT AUDITOR'S REPORT

The Legislative Audit Committee  
of the Montana State Legislature:

### ***Introduction***

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

### ***Management's Responsibility for the Financial Schedule***

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

### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures on the Employer Contribution and Employer Proportion based on Employer Contributions columns, and the specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to MPERA's preparation and fair presentation of the Employer Contribution and Employer Proportion based on Employer Contributions columns, and specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of MPERA's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by MPERA, as well as evaluating the overall presentation of the Employer Contribution and Employer Proportion based on Employer Contributions columns, and the specified total amounts on the Schedule of Employer and Non-Employer Proportionate Share Allocations.

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

**Opinions**

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

<b>Specified Amounts from the Schedule of Employer and Non-Employer Proportionate Share Allocations for the Municipal Police Officers' Retirement System as of the 6/30/2015 Measurement Date</b>	<b>Total Amount</b>	<b>Page Number</b>
Net Pension Liability-Employer	\$ 165,420,725.00	3
Employer Pension Expense (includes Support Revenue)	\$ 16,780,693.03	4
Total Collective Deferred Outflows	\$ 0.00	5
Total Collective Deferred Inflows	\$ 7,725,245.99	6

**Other Matters**

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

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

**Restriction on Use**

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

Respectfully submitted,

/s/ Cindy Jorgenson

Cindy Jorgenson, CPA  
Deputy Legislative Auditor  
Helena, MT

July29, 2016

	A	B	C	D	E	F	G	H	I	J	K	L	M	
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>							<b>Contributions for Fiscal Year Ending June 30, 2015</b>						
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>													
2								<b>Member</b>	<b>Employer</b>	<b>State</b>	<b>Employer</b>			
7								<b>Rate</b>	<b>Rate</b>	<b>Rate</b>	<b>Contribution</b>	<b>State Contribution</b>		
8		<b>Total</b>									\$	6,629,914.99	\$	13,432,838.02
9		<b>State as Special Funding Entity</b>												
12		<b>Employers</b>												
13		ANACONDA-DEER LODGE COUNT - PG0301						9.000%	14.410%	29.370%	\$ 128,758.65	\$	260,877.25	
14		CITY OF BILLINGS - PG0305 - PN0305						9.000%	14.410%	29.370%	\$ 1,414,341.34	\$	2,865,589.98	
15		CITY OF BOZEMAN - PG0306						9.000%	14.410%	29.370%	\$ 596,790.67	\$	1,209,154.63	
16		BUTTE-SILVER BOW - PG0307 - PN0307						9.000%	14.410%	29.370%	\$ 406,545.38	\$	823,699.59	
17		CITY OF COLUMBIA FALLS - PG0314						9.000%	14.410%	29.370%	\$ 59,330.96	\$	120,210.16	
18		CITY OF CUT BANK - PG0317						9.000%	14.410%	29.370%	\$ 42,338.38	\$	85,781.58	
19		CITY OF DILLON - PG0321						9.000%	14.410%	29.370%	\$ 48,140.15	\$	97,536.53	
20		CITY OF BAKER - PG0322						9.000%	14.410%	29.370%	\$ 37,405.44	\$	75,786.98	
21		CITY OF BELGRADE - PG0323						9.000%	14.410%	29.370%	\$ 103,262.94	\$	209,220.54	
22		CITY OF EAST HELENA - PG0325						9.000%	14.410%	29.370%	\$ 31,242.80	\$	63,300.88	
23		CITY OF GLASGOW - PG0332						9.000%	14.410%	29.370%	\$ 71,319.01	\$	144,499.09	
24		CITY OF GLENDIVE - PG0333						9.000%	14.410%	29.370%	\$ 59,867.93	\$	121,298.12	
25		CITY OF GREAT FALLS - PG0334						9.000%	14.410%	29.370%	\$ 843,146.62	\$	1,708,295.20	
26		CITY OF HAMILTON - PG0337						9.000%	14.410%	29.370%	\$ 82,094.34	\$	166,330.95	
27		CITY OF HAVRE - PG0339						9.000%	14.410%	29.370%	\$ 114,452.87	\$	231,892.40	
28		CITY OF HELENA - PG0340						9.000%	14.410%	29.370%	\$ 470,449.87	\$	953,176.15	
29		CITY OF KALISPELL - PG0343						9.000%	14.410%	29.370%	\$ 306,049.73	\$	620,085.85	
30		CITY OF LAUREL - PG0345						9.000%	14.410%	29.370%	\$ 79,247.99	\$	160,563.97	
31		CITY OF LEWISTOWN - PG0347						9.000%	14.410%	29.370%	\$ 83,399.57	\$	168,975.45	
32		CITY OF LIBBY - PG0348						9.000%	14.410%	29.370%	\$ 31,452.99	\$	63,726.74	
33		CITY OF LIVINGSTON - PG0349						9.000%	14.410%	29.370%	\$ 87,770.85	\$	177,832.09	
34		CITY OF MILES CITY - PG0353						9.000%	14.410%	29.370%	\$ 103,443.82	\$	209,587.01	
35		CITY OF MISSOULA - PG0354 - PN0354						9.000%	14.410%	29.370%	\$ 1,070,709.73	\$	2,169,359.69	
36		CITY OF TROY - PG0356						9.000%	14.410%	29.370%	\$ 15,274.24	\$	30,947.07	
37		CITY OF PLAINS - PG0358						9.000%	14.410%	29.370%	\$ 19,865.21	\$	40,248.81	
38		CITY OF POLSON - PG0360						9.000%	14.410%	29.370%	\$ 55,755.59	\$	112,966.13	
39		CITY OF POPLAR - PG0361						9.000%	14.410%	29.370%	\$ 10,116.46	\$	20,496.90	
40		CITY OF WHITEFISH - PG0376						9.000%	14.410%	29.370%	\$ 125,044.78	\$	253,352.62	
41		CITY OF WOLF POINT - PG0378						9.000%	14.410%	29.370%	\$ 40,633.39	\$	82,327.11	
42		CITY OF THOMPSON FALLS - PG0379						9.000%	14.410%	29.370%	\$ 16,391.47	\$	33,210.68	
43		CITY OF RED LODGE - PG0385						9.000%	14.410%	29.370%	\$ 47,443.39	\$	96,124.82	
44		TOWN OF WEST YELLOWSTONE - PG9073						9.000%	14.410%	29.370%	\$ 27,828.43	\$	56,383.05	
45														
46	<b>The Notes are an integral part of this schedule</b>													

	A	B	C	D	E	F	G	N	O	P	Q	R
1		<b>Employer and Non-Employer Proportionate Share Allocations</b>										
		<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>										
2												
7												
8		<b>Total</b>										
9												
10		<b>State as Special Funding Entity</b>										
11												
12		<b>Employers</b>										
13		ANACONDA-DEER LODGE COUNT - PG0301										
14		CITY OF BILLINGS - PG0305 - PN0305										
15		CITY OF BOZEMAN - PG0306										
16		BUTTE-SILVER BOW - PG0307 - PN0307										
17		CITY OF COLUMBIA FALLS - PG0314										
18		CITY OF CUT BANK - PG0317										
19		CITY OF DILLON - PG0321										
20		CITY OF BAKER - PG0322										
21		CITY OF BELGRADE - PG0323										
22		CITY OF EAST HELENA - PG0325										
23		CITY OF GLASGOW - PG0332										
24		CITY OF GLENDIVE - PG0333										
25		CITY OF GREAT FALLS - PG0334										
26		CITY OF HAMILTON - PG0337										
27		CITY OF HAVRE - PG0339										
28		CITY OF HELENA - PG0340										
29		CITY OF KALISPELL - PG0343										
30		CITY OF LAUREL - PG0345										
31		CITY OF LEWISTOWN - PG0347										
32		CITY OF LIBBY - PG0348										
33		CITY OF LIVINGSTON - PG0349										
34		CITY OF MILES CITY - PG0353										
35		CITY OF MISSOULA - PG0354 - PN0354										
36		CITY OF TROY - PG0356										
37		CITY OF PLAINS - PG0358										
38		CITY OF POLSON - PG0360										
39		CITY OF POPLAR - PG0361										
40		CITY OF WHITEFISH - PG0376										
41		CITY OF WOLF POINT - PG0378										
42		CITY OF THOMPSON FALLS - PG0379										
43		CITY OF RED LODGE - PG0385										
44		TOWN OF WEST YELLOWSTONE - PG9073										
45												
46		<b>The Notes are an integral part of this schedule</b>										

A	B	C	D	E	F	G	S	T	U	V	W
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>						<b>Net Pension Liability as of June 30, 2015</b>				
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>						<b>Employer Proportion based on Net Pension Liability</b>				
2							<b>Net Pension Liability - Employer</b>	<b>Employer Contributions</b>	<b>Net Pension Liability - State</b>	<b>State Proportion based on State Contributions</b>	
7											
8							\$ 165,420,725.00	100.000000%	\$ 110,755,976.65	100.000000%	
9											
10							\$ 110,755,976.66	66.954111%			
11											
12											
13							\$ 1,061,636.42	0.641780%	\$ 2,150,976.18	1.942086%	
14							\$ 11,661,478.85	7.049588%	\$ 23,627,264.50	21.332722%	
15							\$ 4,920,638.02	2.974620%	\$ 9,969,680.40	9.001483%	
16							\$ 3,352,034.06	2.026369%	\$ 6,791,539.69	6.131985%	
17							\$ 489,193.60	0.295727%	\$ 991,152.70	0.894898%	
18							\$ 349,086.96	0.211030%	\$ 707,283.35	0.638596%	
19							\$ 396,923.52	0.239948%	\$ 804,204.86	0.726105%	
20							\$ 308,414.05	0.186442%	\$ 624,876.22	0.564192%	
21							\$ 851,420.06	0.514700%	\$ 1,725,058.04	1.557530%	
22							\$ 257,602.07	0.155725%	\$ 521,926.25	0.471240%	
23							\$ 588,037.06	0.355480%	\$ 1,191,418.96	1.075715%	
24							\$ 493,621.01	0.298403%	\$ 1,000,123.11	0.902997%	
25							\$ 6,951,883.68	4.202547%	\$ 14,085,177.16	12.717307%	
26							\$ 676,881.44	0.409188%	\$ 1,371,426.26	1.238241%	
27							\$ 943,682.89	0.570474%	\$ 1,911,991.29	1.726310%	
28							\$ 3,878,937.18	2.344892%	\$ 7,859,095.39	7.095866%	
29							\$ 2,523,430.77	1.525462%	\$ 5,112,710.64	4.616194%	
30							\$ 653,412.82	0.395001%	\$ 1,323,876.55	1.195309%	
31							\$ 687,643.28	0.415694%	\$ 1,393,230.60	1.257928%	
32							\$ 259,335.12	0.156773%	\$ 525,437.54	0.474410%	
33							\$ 723,685.21	0.437482%	\$ 1,466,255.07	1.323861%	
34							\$ 852,911.45	0.515601%	\$ 1,728,079.65	1.560259%	
35							\$ 8,828,179.25	5.336804%	\$ 17,886,730.33	16.149675%	
36							\$ 125,938.64	0.076132%	\$ 255,163.72	0.230384%	
37							\$ 163,791.95	0.099015%	\$ 331,858.11	0.299630%	
38							\$ 459,714.08	0.277906%	\$ 931,424.47	0.840970%	
39							\$ 83,411.89	0.050424%	\$ 169,000.34	0.152588%	
40							\$ 1,031,014.94	0.623268%	\$ 2,088,934.36	1.886069%	
41							\$ 335,029.04	0.202531%	\$ 678,800.67	0.612879%	
42							\$ 135,150.39	0.081701%	\$ 273,827.56	0.247235%	
43							\$ 391,178.62	0.236475%	\$ 792,565.08	0.715596%	
44							\$ 229,450.02	0.138707%	\$ 464,887.60	0.419740%	
45											
46	<b>The Notes are an integral part of this schedule</b>										

	A	B	C	D	E	F	G	X	Y	Z	
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>							<b>Pension Expense for Fiscal Year Ending June 30, 2015</b>			
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>										
2								<b>Employer Pension Expense</b>		<b>Support Revenue</b>	
7								<b>(includes Support Revenue)</b>		<b>provided by the State</b>	
8	<b>Total</b>							\$	16,780,693.03	\$	11,264,202.65
9	<b>State as Special Funding Entity</b>										
12	<b>Employers</b>										
13	ANACONDA-DEER LODGE COUNT - PG0301							\$	306,244.05	\$	218,760.49
14	CITY OF BILLINGS - PG0305 - PN0305							\$	3,530,372.53	\$	2,402,961.03
15	CITY OF BOZEMAN - PG0306							\$	1,492,690.46	\$	1,013,945.28
16	BUTTE-SILVER BOW - PG0307 - PN0307							\$	1,052,741.19	\$	690,719.20
17	CITY OF COLUMBIA FALLS - PG0314							\$	153,032.19	\$	100,803.09
18	CITY OF CUT BANK - PG0317							\$	112,519.64	\$	71,932.76
19	CITY OF DILLON - PG0321							\$	119,497.65	\$	81,789.96
20	CITY OF BAKER - PG0322							\$	106,665.41	\$	63,551.72
21	CITY OF BELGRADE - PG0323							\$	249,565.08	\$	175,443.38
22	CITY OF EAST HELENA - PG0325							\$	79,043.30	\$	53,081.41
23	CITY OF GLASGOW - PG0332							\$	181,991.24	\$	121,170.75
24	CITY OF GLENDIVE - PG0333							\$	160,655.56	\$	101,715.41
25	CITY OF GREAT FALLS - PG0334							\$	2,076,307.47	\$	1,432,503.19
26	CITY OF HAMILTON - PG0337							\$	217,349.35	\$	139,478.01
27	CITY OF HAVRE - PG0339							\$	280,360.66	\$	194,455.04
28	CITY OF HELENA - PG0340							\$	1,219,540.01	\$	799,292.70
29	CITY OF KALISPELL - PG0343							\$	786,370.65	\$	519,977.43
30	CITY OF LAUREL - PG0345							\$	179,122.59	\$	134,642.07
31	CITY OF LEWISTOWN - PG0347							\$	192,816.46	\$	141,695.57
32	CITY OF LIBBY - PG0348							\$	77,061.58	\$	53,438.51
33	CITY OF LIVINGSTON - PG0349							\$	212,504.33	\$	149,122.37
34	CITY OF MILES CITY - PG0353							\$	254,241.00	\$	175,750.69
35	CITY OF MISSOULA - PG0354 - PN0354							\$	2,793,417.41	\$	1,819,132.12
36	CITY OF TROY - PG0356							\$	45,137.53	\$	25,950.89
37	CITY OF PLAINS - PG0358							\$	48,441.54	\$	33,750.93
38	CITY OF POLSON - PG0360							\$	204,160.08	\$	94,728.56
39	CITY OF POPLAR - PG0361							\$	7,320.78	\$	17,187.82
40	CITY OF WHITEFISH - PG0376							\$	326,232.45	\$	212,450.66
41	CITY OF WOLF POINT - PG0378							\$	101,105.58	\$	69,035.99
42	CITY OF THOMPSON FALLS - PG0379							\$	44,312.40	\$	27,849.05
43	CITY OF RED LODGE - PG0385							\$	133,520.24	\$	80,606.16
44	TOWN OF WEST YELLOWSTONE - PG9073							\$	36,352.62	\$	47,280.41
45											
46	<b>The Notes are an integral part of this schedule</b>										

	A	B	C	D	E	F	G	AA	AB	AC	AD	AE	AF	AG
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>													
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>													
2	<b>Deferred Outflows</b>													
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46	<b>The Notes are an integral part of this schedule</b>													

	A	B	C	D	E	F	G	AH	AI	AJ	AK	AL	AM
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>												
	<b>Deferred Inflows</b>												
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>												
2								<b>Actual vs. Expected Experience</b>	<b>Changes of Assumptions</b>	<b>Actual vs. Expected Investment Earnings</b>	<b>Total Collective Deferred Inflows</b>	<b>Changes in Proportionate Shares</b>	
7													
8		<b>Total</b>						\$ 1,510,731.99	\$ -	\$ 6,214,514.00	\$ 7,725,245.99	\$ 899,870.27	
9													
10		<b>State as Special Funding Entity</b>						\$ 1,011,497.19	\$ -	\$ 4,160,872.63	\$ 5,172,369.82	\$ -	
11													
12		<b>Employers</b>											
13		ANACONDA-DEER LODGE COUNT - PG0301						\$ 9,695.57	\$ -	\$ 39,883.48	\$ 49,579.05	\$ 60,634.49	
14		CITY OF BILLINGS - PG0305 - PN0305						\$ 106,500.38	\$ -	\$ 438,097.61	\$ 544,597.99	\$ 166,674.42	
15		CITY OF BOZEMAN - PG0306						\$ 44,938.54	\$ -	\$ 184,858.18	\$ 229,796.72	\$ 61,250.05	
16		BUTTE-SILVER BOW - PG0307 - PN0307						\$ 30,613.00	\$ -	\$ 125,928.98	\$ 156,541.98	\$ -	
17		CITY OF COLUMBIA FALLS - PG0314						\$ 4,467.64	\$ -	\$ 18,377.99	\$ 22,845.63	\$ -	
18		CITY OF CUT BANK - PG0317						\$ 3,188.09	\$ -	\$ 13,114.47	\$ 16,302.56	\$ -	
19		CITY OF DILLON - PG0321						\$ 3,624.97	\$ -	\$ 14,911.59	\$ 18,536.56	\$ 7,671.68	
20		CITY OF BAKER - PG0322						\$ 2,816.64	\$ -	\$ 11,586.48	\$ 14,403.12	\$ -	
21		CITY OF BELGRADE - PG0323						\$ 7,775.73	\$ -	\$ 31,986.09	\$ 39,761.82	\$ 36,745.48	
22		CITY OF EAST HELENA - PG0325						\$ 2,352.59	\$ -	\$ 9,677.58	\$ 12,030.17	\$ 509.71	
23		CITY OF GLASGOW - PG0332						\$ 5,370.35	\$ -	\$ 22,091.33	\$ 27,461.68	\$ -	
24		CITY OF GLENDIVE - PG0333						\$ 4,508.08	\$ -	\$ 18,544.32	\$ 23,052.40	\$ -	
25		CITY OF GREAT FALLS - PG0334						\$ 63,489.22	\$ -	\$ 261,167.87	\$ 324,657.09	\$ 184,236.66	
26		CITY OF HAMILTON - PG0337						\$ 6,181.73	\$ -	\$ 25,429.03	\$ 31,610.76	\$ -	
27		CITY OF HAVRE - PG0339						\$ 8,618.34	\$ -	\$ 35,452.21	\$ 44,070.55	\$ 29,471.81	
28		CITY OF HELENA - PG0340						\$ 35,425.03	\$ -	\$ 145,723.64	\$ 181,148.67	\$ -	
29		CITY OF KALISPELL - PG0343						\$ 23,045.65	\$ -	\$ 94,800.07	\$ 117,845.72	\$ -	
30		CITY OF LAUREL - PG0345						\$ 5,967.40	\$ -	\$ 24,547.37	\$ 30,514.77	\$ 65,409.94	
31		CITY OF LEWISTOWN - PG0347						\$ 6,280.02	\$ -	\$ 25,833.33	\$ 32,113.35	\$ 55,906.12	
32		CITY OF LIBBY - PG0348						\$ 2,368.42	\$ -	\$ 9,742.68	\$ 12,111.10	\$ 8,053.62	
33		CITY OF LIVINGSTON - PG0349						\$ 6,609.17	\$ -	\$ 27,187.35	\$ 33,796.52	\$ 30,091.44	
34		CITY OF MILES CITY - PG0353						\$ 7,789.35	\$ -	\$ 32,042.12	\$ 39,831.47	\$ 24,093.51	
35		CITY OF MISSOULA - PG0354 - PN0354						\$ 80,624.80	\$ -	\$ 331,656.41	\$ 412,281.21	\$ -	
36		CITY OF TROY - PG0356						\$ 1,150.16	\$ -	\$ 4,731.25	\$ 5,881.41	\$ -	
37		CITY OF PLAINS - PG0358						\$ 1,495.86	\$ -	\$ 6,153.32	\$ 7,649.18	\$ 5,774.57	
38		CITY OF POLSON - PG0360						\$ 4,198.41	\$ -	\$ 17,270.51	\$ 21,468.92	\$ -	
39		CITY OF POPLAR - PG0361						\$ 761.77	\$ -	\$ 3,133.61	\$ 3,895.38	\$ 54,985.65	
40		CITY OF WHITEFISH - PG0376						\$ 9,415.91	\$ -	\$ 38,733.10	\$ 48,149.01	\$ -	
41		CITY OF WOLF POINT - PG0378						\$ 3,059.71	\$ -	\$ 12,586.35	\$ 15,646.06	\$ 5,749.79	
42		CITY OF THOMPSON FALLS - PG0379						\$ 1,234.28	\$ -	\$ 5,077.32	\$ 6,311.60	\$ -	
43		CITY OF RED LODGE - PG0385						\$ 3,572.50	\$ -	\$ 14,695.77	\$ 18,268.27	\$ -	
44		TOWN OF WEST YELLOWSTONE - PG9073						\$ 2,095.49	\$ -	\$ 8,619.96	\$ 10,715.45	\$ 102,611.33	
45													
46	<b>The Notes are an integral part of this schedule</b>												

	A	B	C	D	E	F	G	AN	AO	AP	AQ	AR	AS	AT
	<b>Employer and Non-Employer Proportionate</b>							<b>Recognition of Deferred Outflows and (Deferred Inflows)</b>						
1	<b>Share Allocations</b>							<b>for Fiscal Year Ending June 30,</b>						
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>													
2								<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Future Year</u>	
7													<u>Deferrals</u>	
8		<b>Total</b>						\$ (3,262,963.99)	\$ (3,262,963.99)	\$ (3,262,961.96)	\$ 2,063,644.00	\$ -	\$ -	
9		<b>State as Special Funding Entity</b>						\$ (2,155,849.83)	\$ (2,155,849.83)	\$ (2,155,848.49)	\$ 1,381,694.50	\$ -	\$ -	
10		<b>Employers</b>												
11		ANACONDA-DEER LODGE COUNT - PG0301						\$ (41,152.53)	\$ (41,152.53)	\$ (41,152.52)	\$ 13,244.05	\$ -	\$ -	
12		CITY OF BILLINGS - PG0305 - PN0305						\$ (285,583.64)	\$ (285,583.64)	\$ (285,583.50)	\$ 145,478.39	\$ -	\$ -	
13		CITY OF BOZEMAN - PG0306						\$ (117,477.46)	\$ (117,477.46)	\$ (117,477.40)	\$ 61,385.57	\$ -	\$ -	
14		BUTTE-SILVER BOW - PG0307 - PN0307						\$ (44,136.43)	\$ (44,136.43)	\$ (44,136.39)	\$ 41,817.04	\$ -	\$ -	
15		CITY OF COLUMBIA FALLS - PG0314						\$ (7,045.39)	\$ (7,045.39)	\$ (7,045.38)	\$ 6,102.75	\$ -	\$ -	
16		CITY OF CUT BANK - PG0317						\$ (1,711.20)	\$ (1,711.20)	\$ (1,711.19)	\$ 4,354.90	\$ -	\$ -	
17		CITY OF DILLON - PG0321						\$ (10,386.64)	\$ (10,386.64)	\$ (10,386.64)	\$ 4,951.67	\$ -	\$ -	
18		CITY OF BAKER - PG0322						\$ 5,743.86	\$ 5,743.86	\$ 5,743.86	\$ 3,847.50	\$ -	\$ -	
19		CITY OF BELGRADE - PG0323						\$ (29,042.96)	\$ (29,042.96)	\$ (29,042.95)	\$ 10,621.57	\$ -	\$ -	
20		CITY OF EAST HELENA - PG0325						\$ (5,251.17)	\$ (5,251.17)	\$ (5,251.16)	\$ 3,213.62	\$ -	\$ -	
21		CITY OF GLASGOW - PG0332						\$ (10,430.64)	\$ (10,430.64)	\$ (10,430.63)	\$ 7,335.84	\$ -	\$ -	
22		CITY OF GLENDIVE - PG0333						\$ (870.80)	\$ (870.80)	\$ (870.79)	\$ 6,157.98	\$ -	\$ -	
23		CITY OF GREAT FALLS - PG0334						\$ (198,539.82)	\$ (198,539.82)	\$ (198,539.73)	\$ 86,725.61	\$ -	\$ -	
24		CITY OF HAMILTON - PG0337						\$ (4,144.86)	\$ (4,144.86)	\$ (4,144.85)	\$ 8,444.18	\$ -	\$ -	
25		CITY OF HAVRE - PG0339						\$ (28,438.31)	\$ (28,438.31)	\$ (28,438.30)	\$ 11,772.56	\$ -	\$ -	
26		CITY OF HELENA - PG0340						\$ (49,754.77)	\$ (49,754.77)	\$ (49,754.73)	\$ 48,390.22	\$ -	\$ -	
27		CITY OF KALISPELL - PG0343						\$ (39,365.21)	\$ (39,365.21)	\$ (39,365.18)	\$ 31,480.11	\$ -	\$ -	
28		CITY OF LAUREL - PG0345						\$ (34,692.04)	\$ (34,692.04)	\$ (34,692.03)	\$ 8,151.41	\$ -	\$ -	
29		CITY OF LEWISTOWN - PG0347						\$ (32,199.30)	\$ (32,199.30)	\$ (32,199.29)	\$ 8,578.43	\$ -	\$ -	
30		CITY OF LIBBY - PG0348						\$ (7,799.99)	\$ (7,799.99)	\$ (7,799.98)	\$ 3,235.24	\$ -	\$ -	
31		CITY OF LIVINGSTON - PG0349						\$ (24,305.35)	\$ (24,305.35)	\$ (24,305.34)	\$ 9,028.06	\$ -	\$ -	
32		CITY OF MILES CITY - PG0353						\$ (24,855.05)	\$ (24,855.05)	\$ (24,855.04)	\$ 10,640.18	\$ -	\$ -	
33		CITY OF MISSOULA - PG0354 - PN0354						\$ (95,405.33)	\$ (95,405.33)	\$ (95,405.22)	\$ 110,132.63	\$ -	\$ -	
34		CITY OF TROY - PG0356						\$ 3,926.94	\$ 3,926.94	\$ 3,926.94	\$ 1,571.10	\$ -	\$ -	
35		CITY OF PLAINS - PG0358						\$ (5,155.69)	\$ (5,155.69)	\$ (5,155.69)	\$ 2,043.32	\$ -	\$ -	
36		CITY OF POLSON - PG0360						\$ 53,729.00	\$ 53,729.00	\$ 53,729.00	\$ 5,734.99	\$ -	\$ -	
37		CITY OF POPLAR - PG0361						\$ (19,973.87)	\$ (19,973.87)	\$ (19,973.87)	\$ 1,040.57	\$ -	\$ -	
38		CITY OF WHITEFISH - PG0376						\$ (11,143.97)	\$ (11,143.97)	\$ (11,143.95)	\$ 12,862.04	\$ -	\$ -	
39		CITY OF WOLF POINT - PG0378						\$ (8,525.13)	\$ (8,525.13)	\$ (8,525.12)	\$ 4,179.53	\$ -	\$ -	
40		CITY OF THOMPSON FALLS - PG0379						\$ 87.47	\$ 87.47	\$ 87.48	\$ 1,686.02	\$ -	\$ -	
41		CITY OF RED LODGE - PG0385						\$ 5,515.85	\$ 5,515.85	\$ 5,515.85	\$ 4,880.00	\$ -	\$ -	
42		TOWN OF WEST YELLOWSTONE - PG9073						\$ (38,729.73)	\$ (38,729.73)	\$ (38,729.73)	\$ 2,862.42	\$ -	\$ -	
43														
44														
45														
46	<b>The Notes are an integral part of this schedule</b>													

	A	B	C	D	E	F	G	AU	AV	AW	AX	
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>							<b>Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2015</b>				
	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>											
2								<b>1% Decrease</b>	<b>Discount Rate</b>	<b>1% Increase</b>		
7								<b>6.75%</b>	<b>7.75%</b>	<b>8.75%</b>		
8		<b>Total</b>						\$ 233,548,853.01	\$ 165,420,725.00	\$ 104,939,951.98		
9		<b>State as Special Funding Entity</b>						\$ 156,370,559.44	\$ 110,755,976.66	\$ 70,261,612.47		
12		<b>Employers</b>										
13		ANACONDA-DEER LODGE COUNT - PG0301						\$ 1,498,868.82	\$ 1,061,636.42	\$ 673,483.17		
14		CITY OF BILLINGS - PG0305 - PN0305						\$ 16,464,230.88	\$ 11,661,478.85	\$ 7,397,833.80		
15		CITY OF BOZEMAN - PG0306						\$ 6,947,190.97	\$ 4,920,638.02	\$ 3,121,564.83		
16		BUTTE-SILVER BOW - PG0307 - PN0307						\$ 4,732,561.24	\$ 3,352,034.06	\$ 2,126,470.51		
17		CITY OF COLUMBIA FALLS - PG0314						\$ 690,666.81	\$ 489,193.60	\$ 310,335.68		
18		CITY OF CUT BANK - PG0317						\$ 492,857.59	\$ 349,086.96	\$ 221,454.53		
19		CITY OF DILLON - PG0321						\$ 560,395.52	\$ 396,923.52	\$ 251,801.19		
20		CITY OF BAKER - PG0322						\$ 435,433.64	\$ 308,414.05	\$ 195,652.37		
21		CITY OF BELGRADE - PG0323						\$ 1,202,075.37	\$ 851,420.06	\$ 540,125.67		
22		CITY OF EAST HELENA - PG0325						\$ 363,694.86	\$ 257,602.07	\$ 163,418.15		
23		CITY OF GLASGOW - PG0332						\$ 830,218.71	\$ 588,037.06	\$ 373,040.20		
24		CITY OF GLENDIVE - PG0333						\$ 696,917.64	\$ 493,621.01	\$ 313,144.35		
25		CITY OF GREAT FALLS - PG0334						\$ 9,815,000.26	\$ 6,951,883.68	\$ 4,410,150.78		
26		CITY OF HAMILTON - PG0337						\$ 955,653.44	\$ 676,881.44	\$ 429,401.49		
27		CITY OF HAVRE - PG0339						\$ 1,332,336.42	\$ 943,682.89	\$ 598,655.56		
28		CITY OF HELENA - PG0340						\$ 5,476,468.13	\$ 3,878,937.18	\$ 2,460,728.43		
29		CITY OF KALISPELL - PG0343						\$ 3,562,699.66	\$ 2,523,430.77	\$ 1,600,819.39		
30		CITY OF LAUREL - PG0345						\$ 922,519.32	\$ 653,412.82	\$ 414,513.42		
31		CITY OF LEWISTOWN - PG0347						\$ 970,847.52	\$ 687,643.28	\$ 436,228.61		
32		CITY OF LIBBY - PG0348						\$ 366,141.66	\$ 259,335.12	\$ 164,517.56		
33		CITY OF LIVINGSTON - PG0349						\$ 1,021,733.23	\$ 723,685.21	\$ 459,092.97		
34		CITY OF MILES CITY - PG0353						\$ 1,204,180.98	\$ 852,911.45	\$ 541,071.78		
35		CITY OF MISSOULA - PG0354 - PN0354						\$ 12,464,043.65	\$ 8,828,179.25	\$ 5,600,439.16		
36		CITY OF TROY - PG0356						\$ 177,806.17	\$ 125,938.64	\$ 79,893.22		
37		CITY OF PLAINS - PG0358						\$ 231,249.27	\$ 163,791.95	\$ 103,906.69		
38		CITY OF POLSON - PG0360						\$ 649,046.22	\$ 459,714.08	\$ 291,634.40		
39		CITY OF POPLAR - PG0361						\$ 117,764.88	\$ 83,411.89	\$ 52,915.01		
40		CITY OF WHITEFISH - PG0376						\$ 1,455,635.97	\$ 1,031,014.94	\$ 654,057.46		
41		CITY OF WOLF POINT - PG0378						\$ 473,009.94	\$ 335,029.04	\$ 212,536.43		
42		CITY OF THOMPSON FALLS - PG0379						\$ 190,811.75	\$ 135,150.39	\$ 85,736.99		
43		CITY OF RED LODGE - PG0385						\$ 552,284.59	\$ 391,178.62	\$ 248,156.72		
44		TOWN OF WEST YELLOWSTONE - PG9073						\$ 323,948.46	\$ 229,450.02	\$ 145,558.99		
45												
46	<b>The Notes are an integral part of this schedule</b>											

A	B	C	D	E	F	G	AY	AZ	BA	BB	BC	BD	BE
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>						<b>Schedule of Employer's Proportionate Share of the Net Pension Liability</b>						
	<b>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</b>						<b>as of June 30, 2015</b>						
2							<b>Net Pension Liability</b>	<b>Net Pension Liability</b>	<b>Employer's Pensionable Payroll</b>	<b>Employer's Proportionate Share as % Pensionable Payroll</b>	<b>Plan Fiduciary Net Position as a % of Total Pension Liability</b>		
7							<b>- Employer</b>	<b>- State</b>	<b>Total</b>				
8	<b>Total</b>						\$ 54,664,748.34	\$ 110,755,976.65	\$ 165,420,724.99	\$ 45,736,127.24			
10	<b>State as Special Funding Entity</b>												
12	<b>Employers</b>												
13	ANACONDA-DEER LODGE COUNT - PG0301						\$ 1,061,636.42	\$ 2,150,976.18	\$ 3,212,612.60	\$ 888,234.88	119.522%	66.9%	
14	CITY OF BILLINGS - PG0305	-	PN0305				\$ 11,661,478.85	\$ 23,627,264.50	\$ 35,288,743.35	\$ 9,756,760.86	119.522%	66.9%	
15	CITY OF BOZEMAN - PG0306						\$ 4,920,638.02	\$ 9,969,680.40	\$ 14,890,318.42	\$ 4,116,929.71	119.522%	66.9%	
16	BUTTE-SILVER BOW - PG0307	-	PN0307				\$ 3,352,034.06	\$ 6,791,539.69	\$ 10,143,573.75	\$ 2,804,532.39	119.522%	66.9%	
17	CITY OF COLUMBIA FALLS - PG0314						\$ 489,193.60	\$ 991,152.70	\$ 1,480,346.30	\$ 409,291.57	119.522%	66.9%	
18	CITY OF CUT BANK - PG0317						\$ 349,086.96	\$ 707,283.35	\$ 1,056,370.31	\$ 292,069.11	119.522%	66.9%	
19	CITY OF DILLON - PG0321						\$ 396,923.52	\$ 804,204.86	\$ 1,201,128.38	\$ 332,092.39	119.522%	66.9%	
20	CITY OF BAKER - PG0322						\$ 308,414.05	\$ 624,876.22	\$ 933,290.27	\$ 258,039.51	119.522%	66.9%	
21	CITY OF BELGRADE - PG0323						\$ 851,420.06	\$ 1,725,058.04	\$ 2,576,478.10	\$ 712,354.09	119.522%	66.9%	
22	CITY OF EAST HELENA - PG0325						\$ 257,602.07	\$ 521,926.25	\$ 779,528.32	\$ 215,526.83	119.522%	66.9%	
23	CITY OF GLASGOW - PG0332						\$ 588,037.06	\$ 1,191,418.96	\$ 1,779,456.02	\$ 491,990.51	119.522%	66.9%	
24	CITY OF GLENDIVE - PG0333						\$ 493,621.01	\$ 1,000,123.11	\$ 1,493,744.12	\$ 412,995.85	119.522%	66.9%	
25	CITY OF GREAT FALLS - PG0334						\$ 6,951,883.68	\$ 14,085,177.16	\$ 21,037,060.84	\$ 5,816,403.55	119.522%	66.9%	
26	CITY OF HAMILTON - PG0337						\$ 676,881.44	\$ 1,371,426.26	\$ 2,048,307.70	\$ 566,323.61	119.522%	66.9%	
27	CITY OF HAVRE - PG0339						\$ 943,682.89	\$ 1,911,991.29	\$ 2,855,674.18	\$ 789,547.25	119.522%	66.9%	
28	CITY OF HELENA - PG0340						\$ 3,878,937.18	\$ 7,859,095.39	\$ 11,738,032.57	\$ 3,245,374.17	119.522%	66.9%	
29	CITY OF KALISPELL - PG0343						\$ 2,523,430.77	\$ 5,112,710.64	\$ 7,636,141.41	\$ 2,111,268.31	119.522%	66.9%	
30	CITY OF LAUREL - PG0345						\$ 653,412.82	\$ 1,323,876.55	\$ 1,977,289.37	\$ 546,688.20	119.522%	66.9%	
31	CITY OF LEWISTOWN - PG0347						\$ 687,643.28	\$ 1,393,230.60	\$ 2,080,873.88	\$ 575,327.63	119.522%	66.9%	
32	CITY OF LIBBY - PG0348						\$ 259,335.12	\$ 525,437.54	\$ 784,772.66	\$ 216,976.79	119.522%	66.9%	
33	CITY OF LIVINGSTON - PG0349						\$ 723,685.21	\$ 1,466,255.07	\$ 2,189,940.28	\$ 605,482.72	119.522%	66.9%	
34	CITY OF MILES CITY - PG0353						\$ 852,911.45	\$ 1,728,079.65	\$ 2,580,991.10	\$ 713,601.87	119.522%	66.9%	
35	CITY OF MISSOULA - PG0354	-	PN0354				\$ 8,828,179.25	\$ 17,886,730.33	\$ 26,714,909.58	\$ 7,386,235.95	119.522%	66.9%	
36	CITY OF TROY - PG0356						\$ 125,938.64	\$ 255,163.72	\$ 381,102.36	\$ 105,368.57	119.522%	66.9%	
37	CITY OF PLAINS - PG0358						\$ 163,791.95	\$ 331,858.11	\$ 495,650.06	\$ 137,039.16	119.522%	66.9%	
38	CITY OF POLSON - PG0360						\$ 459,714.08	\$ 931,424.47	\$ 1,391,138.55	\$ 384,627.08	119.522%	66.9%	
39	CITY OF POPLAR - PG0361						\$ 83,411.89	\$ 169,000.34	\$ 252,412.23	\$ 69,787.84	119.522%	66.9%	
40	CITY OF WHITEFISH - PG0376						\$ 1,031,014.94	\$ 2,088,934.36	\$ 3,119,949.30	\$ 862,615.00	119.522%	66.9%	
41	CITY OF WOLF POINT - PG0378						\$ 335,029.04	\$ 678,800.67	\$ 1,013,829.71	\$ 280,307.34	119.522%	66.9%	
42	CITY OF THOMPSON FALLS - PG0379						\$ 135,150.39	\$ 273,827.56	\$ 408,977.95	\$ 113,075.71	119.522%	66.9%	
43	CITY OF RED LODGE - PG0385						\$ 391,178.62	\$ 792,565.08	\$ 1,183,743.70	\$ 327,285.79	119.522%	66.9%	
44	TOWN OF WEST YELLOWSTONE - PG9073						\$ 229,450.02	\$ 464,887.60	\$ 694,337.62	\$ 191,973.00	119.522%	66.9%	
45													
46	<b>The Notes are an integral part of this schedule</b>												

A	B	C	D	E	F	G	BF	BG	BH	BI	BJ	
1	<b>Employer and Non-Employer Proportionate Share Allocations</b>						<b>Schedule of Employer Contributions as of June 30, 2015</b>					
2	<i>Municipal Police Officers' Retirement System - Cost Sharing Plan w/ a Special Funding Situation for the year ended June 30</i>											<b>Contributions as % Pensionable Payroll</b>
7							<b>Contractually Required Contribution</b>	<b>Contributions in Relation to the Contractually Required Contribution</b>	<b>Contribution Deficiency (Excess)</b>	<b>Employer's Pensionable Payroll</b>		
8	<b>Total</b>						\$ 6,629,914.99	\$ 6,629,914.99	\$ -	\$ 45,736,127.24		
10	<b>State as Special Funding Entity</b>											
12	<b>Employers</b>											
13	ANACONDA-DEER LODGE COUNT - PG0301						\$ 128,758.65	\$ 128,758.65	\$ -	\$ 888,234.88		14.496%
14	CITY OF BILLINGS - PG0305 - PN0305						\$ 1,414,341.34	\$ 1,414,341.34	\$ -	\$ 9,756,760.86		14.496%
15	CITY OF BOZEMAN - PG0306						\$ 596,790.67	\$ 596,790.67	\$ -	\$ 4,116,929.71		14.496%
16	BUTTE-SILVER BOW - PG0307 - PN0307						\$ 406,545.38	\$ 406,545.38	\$ -	\$ 2,804,532.39		14.496%
17	CITY OF COLUMBIA FALLS - PG0314						\$ 59,330.96	\$ 59,330.96	\$ -	\$ 409,291.57		14.496%
18	CITY OF CUT BANK - PG0317						\$ 42,338.38	\$ 42,338.38	\$ -	\$ 292,069.11		14.496%
19	CITY OF DILLON - PG0321						\$ 48,140.15	\$ 48,140.15	\$ -	\$ 332,092.39		14.496%
20	CITY OF BAKER - PG0322						\$ 37,405.44	\$ 37,405.44	\$ -	\$ 258,039.51		14.496%
21	CITY OF BELGRADE - PG0323						\$ 103,262.94	\$ 103,262.94	\$ -	\$ 712,354.09		14.496%
22	CITY OF EAST HELENA - PG0325						\$ 31,242.80	\$ 31,242.80	\$ -	\$ 215,526.83		14.496%
23	CITY OF GLASGOW - PG0332						\$ 71,319.01	\$ 71,319.01	\$ -	\$ 491,990.51		14.496%
24	CITY OF GLENDIVE - PG0333						\$ 59,867.93	\$ 59,867.93	\$ -	\$ 412,995.85		14.496%
25	CITY OF GREAT FALLS - PG0334						\$ 843,146.62	\$ 843,146.62	\$ -	\$ 5,816,403.55		14.496%
26	CITY OF HAMILTON - PG0337						\$ 82,094.34	\$ 82,094.34	\$ -	\$ 566,323.61		14.496%
27	CITY OF HAVRE - PG0339						\$ 114,452.87	\$ 114,452.87	\$ -	\$ 789,547.25		14.496%
28	CITY OF HELENA - PG0340						\$ 470,449.87	\$ 470,449.87	\$ -	\$ 3,245,374.17		14.496%
29	CITY OF KALISPELL - PG0343						\$ 306,049.73	\$ 306,049.73	\$ -	\$ 2,111,268.31		14.496%
30	CITY OF LAUREL - PG0345						\$ 79,247.99	\$ 79,247.99	\$ -	\$ 546,688.20		14.496%
31	CITY OF LEWISTOWN - PG0347						\$ 83,399.57	\$ 83,399.57	\$ -	\$ 575,327.63		14.496%
32	CITY OF LIBBY - PG0348						\$ 31,452.99	\$ 31,452.99	\$ -	\$ 216,976.79		14.496%
33	CITY OF LIVINGSTON - PG0349						\$ 87,770.85	\$ 87,770.85	\$ -	\$ 605,482.72		14.496%
34	CITY OF MILES CITY - PG0353						\$ 103,443.82	\$ 103,443.82	\$ -	\$ 713,601.87		14.496%
35	CITY OF MISSOULA - PG0354 - PN0354						\$ 1,070,709.73	\$ 1,070,709.73	\$ -	\$ 7,386,235.95		14.496%
36	CITY OF TROY - PG0356						\$ 15,274.24	\$ 15,274.24	\$ -	\$ 105,368.57		14.496%
37	CITY OF PLAINS - PG0358						\$ 19,865.21	\$ 19,865.21	\$ -	\$ 137,039.16		14.496%
38	CITY OF POLSON - PG0360						\$ 55,755.59	\$ 55,755.59	\$ -	\$ 384,627.08		14.496%
39	CITY OF POPLAR - PG0361						\$ 10,116.46	\$ 10,116.46	\$ -	\$ 69,787.84		14.496%
40	CITY OF WHITEFISH - PG0376						\$ 125,044.78	\$ 125,044.78	\$ -	\$ 862,615.00		14.496%
41	CITY OF WOLF POINT - PG0378						\$ 40,633.39	\$ 40,633.39	\$ -	\$ 280,307.34		14.496%
42	CITY OF THOMPSON FALLS - PG0379						\$ 16,391.47	\$ 16,391.47	\$ -	\$ 113,075.71		14.496%
43	CITY OF RED LODGE - PG0385						\$ 47,443.39	\$ 47,443.39	\$ -	\$ 327,285.79		14.496%
44	TOWN OF WEST YELLOWSTONE - PG9073						\$ 27,828.43	\$ 27,828.43	\$ -	\$ 191,973.00		14.496%
45												
46	<b>The Notes are an integral part of this schedule</b>											

# **Public Employees' Retirement Board (PERB)**

A Component Unit of the State of Montana

## **Municipal Police Officers' Retirement System (MPORS)**

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

June 30, 2016

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

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

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

### Employer Proportionate Share Allocations schedule

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

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

### Assumptions

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

### Special Funding

The Plan has contributions that qualify as special funding from the State of Montana. The employers must recognize revenue for support provided by the non-employer contributing entity as shown on page 4.

### Employer Proportionate Share Allocations - Contributions

On page 1, information is provided for the measurement period (FY2015) regarding the contribution percentages and contribution amounts for each employer and the State of Montana as the non-employer contributing entity. Contributions to the Plan are defined in law as a percentage of salary and are consistent for all employers. The Plan's actuarial assumptions reflect the current demographics of all employers, along with the employer's expected long-term contribution effort to the plan in relation to the other employers.

### Employer Proportionate Share Allocations - Net Pension Liability

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

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

### Employer Proportionate Share Allocations - Pension Expense

The amount of Pension Expense is on page 4 along each employer's proportion and its proportion of the Support Revenue provided by the State. The Collective Pension Expense was calculated by the actuary as specified in GASB Statement 68. Pension Expense primarily results from changes in the components of the net pension liability and in the pension plan's fiduciary net position. The employers report their proportion of the Collective Pension Expense based on the individual changes. The amounts for Pension Expense that are a result of the State as a non-employer contributing entity are included in the total for all employers and allocated to each employer as Support Revenue. The amounts not recognized in Pension Expense are reported as Deferred Outflows or Deferred Inflows of resources for each employer and will be recognized over future years. Employee contributions to the Plan are utilized to reduce the Collective Pension Expense.

### Employer Proportionate Share Allocations - Deferred Outflows and Deferred Inflows

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

should report the Changes in Proportionate Share and the employer contributions subsequent to the measurement date, as applicable.

#### Gains, Losses and Assumption Changes

The impact of experience gains or losses and assumption changes on the Total Pension Liability are recognized over the average expected remaining service life of all active and inactive members. The average expected remaining service life is estimated at 4 years. Investment gains and losses are recognized over five years.

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

#### Employer Notes and Disclosures

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