

GWPORS - Cost Sharing Plan

NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.
 NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

**Contributions
 for Fiscal Year Ending June 30, 2014**

	Member Rate	Employer Rate	Employer Contribution
Total Before Adjustments			\$ 3,747,290.90
Due to Adjustments			\$ 14,926.10
Total			\$ 3,762,217.00
Employers			
UNIVERSITY OF MONTANA - GW5103 - GW9103	10.560%	9.000%	\$ 77,061.46
MONTANA STATE UNIVERSITY - GW5104	10.560%	9.000%	\$ 102,808.29
MONTANA STATE UNIVERSITY - GW5106	10.560%	9.000%	\$ 33,763.09
DEPARTMENT OF FISH WILDL - GW5201	10.560%	9.000%	\$ 492,750.15
DEPARTMENT OF TRANSPORTAT - GW5401	10.560%	9.000%	\$ 332,587.16
DEPARTMENT OF LIVESTOCK - GW5603	10.560%	9.000%	\$ 102,677.96
DEPARTMENT OF CORRECTIONS - GW6401	10.560%	9.000%	\$ 2,620,568.89

The purpose of this schedule is to present the GASB 68 calculations by employer for this system. This schedule is for the use of the plan. In preparing our schedule, we relied on information (some oral and some written) supplied by Montana Public Employee Retirement System. This schedule was prepared for the above mentioned system for the purposes described herein and for the use by the plan. Future reporting requirements may differ significantly from the current reporting requirement presented in this schedule.

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 NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

**Net Pension Liability
 as of June 30, 2013**

	Net Pension Liability - ER	Employer proportion
Total Before Adjustments	\$ 24,144,464.01	100.000001%
Due to Adjustments		
Total	\$ 24,144,464.01	100.000001%
Employers		
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ 494,550.86	2.048299%
MONTANA STATE UNIVERSITY - GW5104	\$ 659,784.13	2.732652%
MONTANA STATE UNIVERSITY - GW5106	\$ 216,678.55	0.897425%
DEPARTMENT OF FISH WILDL - GW5201	\$ 3,162,281.24	13.097335%
DEPARTMENT OF TRANSPORTAT - GW5401	\$ 2,134,416.68	8.840191%
DEPARTMENT OF LIVESTOCK - GW5603	\$ 658,947.72	2.729188%
DEPARTMENT OF CORRECTIONS - GW6401	\$ 16,817,804.83	69.654911%

The purpose of this schedule is to present the GASB 68 calculations by enuse of this system, participating employers. In preparing our schedule, we relied on information (some oral and some vtirement Administration (MPERA). This int. This schedule was prepared for the above mentioned system for the purpo auditor in completing an audit related to t. Future reporting requirements may differ significantly from the current repue to such factors as the following: plan ex

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NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.
 NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

**Net Pension Liability
 as of June 30, 2014**

	Net Pension Liability - ER	Employer proportion
Total Before Adjustments	\$ 15,120,805.00	100.000001%
Due to Adjustments		
Total	\$ 15,120,805.00	100.000001%
Employers		
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ 309,719.32	2.048299%
MONTANA STATE UNIVERSITY - GW5104	\$ 413,198.95	2.732652%
MONTANA STATE UNIVERSITY - GW5106	\$ 135,697.94	0.897425%
DEPARTMENT OF FISH WILDL - GW5201	\$ 1,980,422.43	13.097335%
DEPARTMENT OF TRANSPORTAT - GW5401	\$ 1,336,708.01	8.840191%
DEPARTMENT OF LIVESTOCK - GW5603	\$ 412,675.14	2.729188%
DEPARTMENT OF CORRECTIONS - GW6401	\$ 10,532,383.21	69.654911%

The purpose of this schedule is to present the GASB 68 calculations by entity, and their auditors in preparing financial statements. In preparing our schedule, we relied on information (some oral and some written) that management has provided, but is not limited to, the information provided. This schedule was prepared for the above mentioned system for the purposes herein. Other users of this schedule should be aware that future reporting requirements may differ significantly from the current reporting requirements as they may differ from that anticipated by management.

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NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.

NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

**Pension Expense
for Fiscal Year Ending June 30, 2014**

Employer Pension Expense

Total Before Adjustments	\$	3,525,766.93
Due to Adjustments		
Total	\$	3,525,766.93
Employers		
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$	72,218.26
MONTANA STATE UNIVERSITY - GW5104	\$	96,346.93
MONTANA STATE UNIVERSITY - GW5106	\$	31,641.13
DEPARTMENT OF FISH WILDL - GW5201	\$	461,781.49
DEPARTMENT OF TRANSPORTAT - GW5401	\$	311,684.52
DEPARTMENT OF LIVESTOCK - GW5603	\$	96,224.79
DEPARTMENT OF CORRECTIONS - GW6401	\$	2,455,869.81

*The purpose of this schedule is to present the GASB 68 calculations by eneports in accordance with applicable law :
In preparing our schedule, we relied on information (some oral and some v plan provisions, employee data, and fina
This schedule was prepared for the above mentioned system for the purpcdule are not intended users as defined in :
Future reporting requirements may differ significantly from the current repthe assumptions; changes in assumption*

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Deferred Outflows
to be inserted by each employer

NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.
NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

	Actual vs. Expected Experience	Changes of Assumptions	Actual vs. Expected Investment Earnings	Changes in Proportionate Shares	ER contributions subsequent to the measurement date
Total Before Adjustments	\$ -	\$ -	\$ -	\$ -	-
Due to Adjustments					
Total	\$ -	\$ -	\$ -	\$ -	-
Employers					
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ -	\$ -	\$ -	\$ -	#
MONTANA STATE UNIVERSITY - GW5104	\$ -	\$ -	\$ -	\$ -	#
MONTANA STATE UNIVERSITY - GW5106	\$ -	\$ -	\$ -	\$ -	#
DEPARTMENT OF FISH WILDL - GW5201	\$ -	\$ -	\$ -	\$ -	#
DEPARTMENT OF TRANSPORTAT - GW5401	\$ -	\$ -	\$ -	\$ -	#
DEPARTMENT OF LIVESTOCK - GW5603	\$ -	\$ -	\$ -	\$ -	#
DEPARTMENT OF CORRECTIONS - GW6401	\$ -	\$ -	\$ -	\$ -	#

*The purpose of this schedule is to present the GASB 68 calculations by emnd accounting requirements. This schedule is not appropriate for other purposes, including the m
In preparing our schedule, we relied on information (some oral and some vcial information. We performed an informal examination of the obvious characteristics of the data
This schedule was prepared for the above mentioned system for the purpche Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.
Future reporting requirements may differ significantly from the current reps; and changes in plan provisions or applicable law.*

GWPORS - Cost Sharing Plan

NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.

NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

	Deferred Inflows				
	Actual vs. Expected Experience	Changes of Assumptions	Actual vs. Expected Investment Earnings	Changes in Proportionate Shares	ER contributions subsequent to the measurement date
Total Before Adjustments	\$ -	\$ -	\$ 8,787,208.90	\$ -	\$ -
Due to Adjustments					
Total	\$ -	\$ -	\$ 8,787,208.90	\$ -	\$ -
Employers					
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ -	\$ -	\$ 179,988.33	\$ -	\$ -
MONTANA STATE UNIVERSITY - GW5104	\$ -	\$ -	\$ 240,123.82	\$ -	\$ -
MONTANA STATE UNIVERSITY - GW5106	\$ -	\$ -	\$ 78,858.64	\$ -	\$ -
DEPARTMENT OF FISH WILDL - GW5201	\$ -	\$ -	\$ 1,150,890.15	\$ -	\$ -
DEPARTMENT OF TRANSPORTAT - GW5401	\$ -	\$ -	\$ 776,806.03	\$ -	\$ -
DEPARTMENT OF LIVESTOCK - GW5603	\$ -	\$ -	\$ 239,819.42	\$ -	\$ -
DEPARTMENT OF CORRECTIONS - GW6401	\$ -	\$ -	\$ 6,120,722.51	\$ -	\$ -

The purpose of this schedule is to present the GASB 68 calculations by measurement of funding requirements for this system.

In preparing our schedule, we relied on information (some oral and some written) for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

This schedule was prepared for the above mentioned system for the purpose

Future reporting requirements may differ significantly from the current report

GWPORS - Cost Sharing Plan

**Recognition of Deferred Outflows and Deferred Inflows
for Fiscal Year Ending June 30,**

NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.

NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Thereafter</u>
Total Before Adjustments	\$ (2,196,802.24)	\$ (2,196,802.24)	\$ (2,196,802.24)	\$ (2,196,802.24)	\$ -	\$ -
Due to Adjustments						
Total	\$ (2,196,802.24)	\$ (2,196,802.24)	\$ (2,196,802.24)	\$ (2,196,802.24)	\$ -	\$ -
Employers						
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ (44,997.08)	\$ (44,997.08)	\$ (44,997.08)	\$ (44,997.08)	\$ -	\$ -
MONTANA STATE UNIVERSITY - GW5104	\$ (60,030.96)	\$ (60,030.96)	\$ (60,030.96)	\$ (60,030.96)	\$ -	\$ -
MONTANA STATE UNIVERSITY - GW5106	\$ (19,714.66)	\$ (19,714.66)	\$ (19,714.66)	\$ (19,714.66)	\$ -	\$ -
DEPARTMENT OF FISH WILDL - GW5201	\$ (287,722.54)	\$ (287,722.54)	\$ (287,722.54)	\$ (287,722.54)	\$ -	\$ -
DEPARTMENT OF TRANSPORTAT - GW5401	\$ (194,201.51)	\$ (194,201.51)	\$ (194,201.51)	\$ (194,201.51)	\$ -	\$ -
DEPARTMENT OF LIVESTOCK - GW5603	\$ (59,954.86)	\$ (59,954.86)	\$ (59,954.86)	\$ (59,954.86)	\$ -	\$ -
DEPARTMENT OF CORRECTIONS - GW6401	\$ (1,530,180.63)	\$ (1,530,180.63)	\$ (1,530,180.63)	\$ (1,530,180.63)	\$ -	\$ -

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GWPORS - Cost Sharing Plan

NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.
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**Sensitivity of Employer's Proportionate Share of the Net Pension Liability
 as of June 30, 2014**

	1% Decrease	Discount Rate	1% Increase
	6.75%	7.75%	8.75%
Total Before Adjustments	\$ 38,967,024.00	\$ 15,120,805.00	\$ (4,439,694.01)
Due to Adjustments			
Total	\$ 38,967,024.00	\$ 15,120,805.00	\$ (4,439,694.01)
Employers			
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ 798,161.23	\$ 309,719.32	\$ (90,938.22)
MONTANA STATE UNIVERSITY - GW5104	\$ 1,064,833.08	\$ 413,198.95	\$ (121,321.38)
MONTANA STATE UNIVERSITY - GW5106	\$ 349,699.96	\$ 135,697.94	\$ (39,842.94)
DEPARTMENT OF FISH WILDL - GW5201	\$ 5,103,641.53	\$ 1,980,422.43	\$ (581,481.58)
DEPARTMENT OF TRANSPORTAT - GW5401	\$ 3,444,759.26	\$ 1,336,708.01	\$ (392,477.42)
DEPARTMENT OF LIVESTOCK - GW5603	\$ 1,063,483.19	\$ 412,675.14	\$ (121,167.58)
DEPARTMENT OF CORRECTIONS - GW6401	\$ 27,142,445.75	\$ 10,532,383.21	\$ (3,092,464.89)

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NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.
 NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.

**Schedule of Employer's Proportionate Share of the Net Pension Liability
 as of June 30, 2014**

	Net Pension Liability - ER	Employer's Pensionable Payroll	Employer's Proportionate Share as % Pensionable Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
Total Before Adjustments	\$ 15,120,805.00	\$ 41,636,565.55		
Due to Adjustments				
Total	\$ 15,120,805.00	\$ 41,636,565.55		
Employers				
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ 309,719.32	\$ 852,841.46	36.316%	90.2%
MONTANA STATE UNIVERSITY - GW5104	\$ 413,198.95	\$ 1,137,782.28	36.316%	90.2%
MONTANA STATE UNIVERSITY - GW5106	\$ 135,697.94	\$ 373,657.12	36.316%	90.2%
DEPARTMENT OF FISH WILDL - GW5201	\$ 1,980,422.43	\$ 5,453,280.38	36.316%	90.2%
DEPARTMENT OF TRANSPORTAT - GW5401	\$ 1,336,708.01	\$ 3,680,751.76	36.316%	90.2%
DEPARTMENT OF LIVESTOCK - GW5603	\$ 412,675.14	\$ 1,136,339.99	36.316%	90.2%
DEPARTMENT OF CORRECTIONS - GW6401	\$ 10,532,383.21	\$ 29,001,912.56	36.316%	90.2%

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GWPORS - Cost Sharing Plan

**Schedule of Employer Contributions
as of June 30, 2014**

*NOTE: This schedule was extracted from the June 30, 2014 GASB 67/68 Report for this system, which contains a detailed description supporting these calculations.
NOTE: Covered-Employee Payroll, as defined by GASB, 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 schedule.*

	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contrib	Contribution Deficiency (Excess)	Employer's Pensionable Payroll	Contributions as % Pensionable Payroll
Total Before Adjustments	\$ 3,747,290.90	\$ 3,747,290.90	\$ -	\$ 41,636,565.55	
Due to Adjustments	\$ 14,926.10	\$ 14,926.10	\$ -		
Total	\$ 3,762,217.00	\$ 3,762,217.00	\$ -	\$ 41,636,565.55	
Employers					
UNIVERSITY OF MONTANA - GW5103 - GW9103	\$ 77,061.46	\$ 77,061.46	\$ -	\$ 852,841.46	9.036%
MONTANA STATE UNIVERSITY - GW5104	\$ 102,808.29	\$ 102,808.29	\$ -	\$ 1,137,782.28	9.036%
MONTANA STATE UNIVERSITY - GW5106	\$ 33,763.09	\$ 33,763.09	\$ -	\$ 373,657.12	9.036%
DEPARTMENT OF FISH WILDL - GW5201	\$ 492,750.15	\$ 492,750.15	\$ -	\$ 5,453,280.38	9.036%
DEPARTMENT OF TRANSPORTAT - GW5401	\$ 332,587.16	\$ 332,587.16	\$ -	\$ 3,680,751.76	9.036%
DEPARTMENT OF LIVESTOCK - GW5603	\$ 102,677.96	\$ 102,677.96	\$ -	\$ 1,136,339.99	9.036%
DEPARTMENT OF CORRECTIONS - GW6401	\$ 2,620,568.89	\$ 2,620,568.89	\$ -	\$ 29,001,912.56	9.036%

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Montana Public Employees' Retirement Board

A component unit of the State of Montana

Game Wardens' and Peace Officers' Retirement System (GWPORS)

Notes to the GASB 68 Schedule of Employer Allocations and
Schedule of Pension Amounts by Employer

June 30, 2015

GASB Statement 68 replaced GASB 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. This report provides the pension information for the GWPORS Multiple-Employer, Cost Sharing Plan (the Plan). The individual participating employers should use this information along with their FY15 contribution data to prepare their financial reports in accordance with GASB Statement 68.

The total pension liability is calculated by Cheiron, Inc., the Public Employees' Retirement Board's (PERB) actuary. The Plan's fiduciary net position is reported in the PERB *Comprehensive Annual Financial Report's* (CAFR) financial statements and can be found on the MPERA website at <http://mpera.mt.gov/annualReports.shtml>. In addition, the net pension liability is disclosed in the notes to the financial statements. The schedules are prepared by Cheiron, Inc. however, responsibility for the schedules is maintained by MPERA management, staff of the PERB..

Since GASB 68 allows a measurement date of up to 12 months before the employer's fiscal year-end, this report can be used for fiscal year ends between June 15, 2014 and June 30, 2015. Please note employers with fiscal years ending prior to June 15, 2015 are not required to implement GASB 68 for those fiscal years, and most have probably already closed their financials for these fiscal years. The schedules contained with this report are provided for employers who elect to use the 2014 measurement date for their 2015 reporting. For employers with fiscal years ending after June 30th, the initial reporting date will be the first fiscal year that ends after June 30, 2015. These employers will not use the measurements shown in this report but rather will need to wait for the measurements as of June 30, 2015.

Measurements as of the reporting date are based on fair value of assets as of June 30, 2014 and the Total Pension Liability as of an actuarial valuation date of June 30, 2013, updated to June 30, 2014. Because the beginning and ending values are based on the same actuarial valuation and there were no significant events, no liability gains or losses due to experience are reported this year.

The GASB 67 & 68 Report and the actuarial valuation contains the Pension Plan Fiduciary Net Position; Changes in the Net Pension Liability; Summary of Significant Accounting Policies;

General Information about the Pension Plan; Plan Description, Benefits Provided; Employees Covered; and Actuarial Methods and Assumptions.

The employer's proportionate share allocation of the collective pension amounts are derived based on actual employer contributions made to the Plan during the measurement period (FY2014). Contributions are defined in law as a percentage of salary and are consistent for employers. This method uses the plan's actuarial assumptions and reflects 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. Employee contributions are utilized to reduce the collective pension expense of the plan.

Appendix C Employer and Proportionate Share Allocations discloses contribution percent and amount for each employer. Pension amounts displayed based on the proportionate share allocation are Allocation of Net Pension Liability to Individual Employers; Deferred Inflows and Outflows by source; Recognition of Deferred Inflows and Outflows; and Sensitivity of the Net Pension Liability. Some amounts in the pension amounts schedule are calculated according to the standard. These amounts include the Difference between Actual Contributions and Proportionate Share Contributions, and the Pension Expense.

At the employer level, the difference between total employer contributions and the amount of the employer's proportionate share of the total contributions for the plan are recognized in pension expense according to the standard. The amount not recognized in the pension expense is reported as a deferred inflow or a deferred outflow of resources for each employer according to the standard. The totals at the plan level can be seen at the top of the pension amounts schedule.