

**Cost Sharing Employer with Special Funding Situation
(No other Non-employer contributing entities)**

System: PERS
Employer: CITY OF DILLON
Payroll Code: CI0321

Contributions

Member contribution rate		7.9%
Employer contribution rate		8.07%
State contribution rate		0.1%
Employer contributions for year ended June 30, 2014	\$	54,053.57

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

Employer proportion at June 30, 2013	\$	939,923.62
Employer Proportionate Share of Net Pension Liability at June 30, 2013		0.058620%
State Net Pension Liability		11,477.96
State's Proportionate Share of Net Pension Liability associated with the employer at June 30, 2013	\$	0.074467%
Total	\$	<u>951,401.58</u>

Employer proportion at June 30, 2014	\$	730,408.58
Employer Proportionate Share of Net Pension Liability at June 30, 2014		0.058620%
State Net Pension Liability		8,919.45
State's Proportionate Share of Net Pension Liability associated with the employer at June 30, 2014	\$	0.074467%
Total	\$	<u>739,328.03</u>

Employer's Pension Expense for year ended June 30, 2014 (includes Support Revenue)	\$	56,282.34
Support Revenue provided by the State		671.41
Support Revenue provided by Coal Tax	\$	19,981.45

Employer's Deferred Outflows and Deferred Inflows at June 30, 2014

		<u>Deferred Outflows</u>		<u>Deferred Inflows</u>
Differences between actual and expected experience	\$	0.00	\$	0.00
Changes of assumptions	\$	0.00	\$	0.00
Net difference between projected and actual earnings on pension plan investments	\$	0.00	\$	188,725.56
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$	0.00	\$	111.95
Employer contributions subsequent to the measurement date	\$	#	\$	0.00
Total	\$	<u>#</u>	\$	<u>188,837.51</u>

To be inserted by each employer

PERS - CITY OF DILLON

Employer's Recognition of Deferred Outflows and Deferred Inflows

Year ended:

June 30, 2015	\$	(47,218.71)
June 30, 2016	\$	(47,218.71)
June 30, 2017	\$	(47,218.71)
June 30, 2018	\$	(47,181.39)
June 30, 2019	\$	N/A
Thereafter	\$	N/A

Sensitivity of Employer's Proportionate Share of Net Pension Liability to changes in the Discount Rate

	1% Decrease <u>6.75%</u>	Discount Rate <u>7.75%</u>	1% Increase <u>8.75%</u>
Employer's Proportionate Share of the Net Pension Liability at June 30, 2014	\$ 1,162,004.66	\$ 730,408.58	\$ 366,399.66

Schedule of Employer's Proportionate Share of the Net Pension Liability

June 30, 2014

Employer's Proportionate Share of the Net Pension Liability	\$	730,408.58
State's Proportionate Share of the Net Pension Liability associated with the employer	\$	<u>8,919.45</u>
Total	\$	<u>739,328.03</u>
Employer's Pensionable payroll	\$	663,574.77
Employer's Proportionate Share of the Net Pension Liability as a percentage of its Pensionable payroll		110.072%
Plan Fiduciary Net Position as a percentage of the Total Pension Liability		79.9%

Schedule of Employer Contributions

June 30, 2014

Employer's Contractually required DB contribution	\$	54,053.57
Employer's Contribution allocated to PCR		1,828.21
Employer's Contribution allocated to DB-UAL		<u>690.43</u>
Employer's Total Contractually Required Contribution		56,572.21
Employer's Contributions in relation to the contractually required contribution	\$	56,572.21
Employer's Contribution deficiency (excess)	\$	0.00
Employer's Pensionable Payroll	\$	663,574.77
Contributions as a percentage of Pensionable Payroll		8.525%