

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

System: PERS
Employer: SCHOOL DISTRICT 3 - WESTBY
Payroll Code: SD0645

Contributions

Member contribution rate	7.9%
Employer contribution rate	7.8%
State contribution rate	0.37%

Employer contributions for year ended June 30, 2014	\$	12,460.81
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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

Employer proportion at June 30, 2013	\$	216,677.82
Employer Proportionate Share of Net Pension Liability at June 30, 2013		0.013513%
State Net Pension Liability		10,128.94
State's Proportionate Share of Net Pension Liability associated with the employer at June 30, 2013	\$	0.065715%
Total	\$	<u>226,806.76</u>

Employer proportion at June 30, 2014	\$	168,378.93
Employer Proportionate Share of Net Pension Liability at June 30, 2014		0.013513%
State Net Pension Liability		7,871.14
State's Proportionate Share of Net Pension Liability associated with the employer at June 30, 2014	\$	0.065715%
Total	\$	<u>176,250.07</u>

Employer's Pension Expense for year ended June 30, 2014 (includes Support Revenue)	\$	13,868.51
Support Revenue provided by the State		592.50
Support Revenue provided by Coal Tax	\$	4,763.42

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	\$	43,506.35
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$	1,348.31	\$	21.30
Employer contributions subsequent to the measurement date	\$	#	\$	0.00
Total	\$	<u>#</u>	\$	<u>43,527.65</u>

To be inserted by each employer

PERS - SCHOOL DISTRICT 3 - WESTBY

Employer's Recognition of Deferred Outflows and Deferred Inflows

Year ended:

June 30, 2015	\$	(10,434.25)
June 30, 2016	\$	(10,434.25)
June 30, 2017	\$	(10,434.25)
June 30, 2018	\$	(10,876.59)
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	\$ 267,873.51	\$ 168,378.93	\$ 84,465.03

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

June 30, 2014

Employer's Proportionate Share of the Net Pension Liability	\$ 168,378.93
State's Proportionate Share of the Net Pension Liability associated with the employer	\$ <u>7,871.14</u>
Total	\$ <u>176,250.07</u>
Employer's Pensionable payroll	\$ 158,267.14
Employer's Proportionate Share of the Net Pension Liability as a percentage of its Pensionable payroll	106.389%
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	\$ 12,460.81
Employer's Contribution allocated to PCR	1,745.98
Employer's Contribution allocated to DB-UAL	<u>659.38</u>
Employer's Total Contractually Required Contribution	14,866.17
Employer's Contributions in relation to the contractually required contribution	\$ 14,866.17
Employer's Contribution deficiency (excess)	\$ 0.00
Employer's Pensionable Payroll	\$ 158,267.14
Contributions as a percentage of Pensionable Payroll	9.393%