

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

System: GWPORS
Employer: UNIVERSITY OF MONTANA
Payroll Code: GW5103 (9103)

Contributions

Member contribution rate 10.560%
Employer contribution rate 9.000%

Employer contributions for year ended June 30, 2014 \$ 77,061.46

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

Employer proportion at June 30, 2013 \$ 494,550.86
Employer Proportionate Share of Net Pension Liability at June 30, 2013 2.048299%

Employer proportion at June 30, 2014 \$ 309,719.32
Employer Proportionate Share of Net Pension Liability at June 30, 2014 2.048299%

Employer's Pension Expense for year ended June 30, 2014
(includes Support Revenue) \$ 72,218.26

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 |
| Changes of assumptions | \$ 0.00 | \$ 0 |
| Net difference between projected and actual earnings on pension plan investments | \$ 0.00 | \$ 179,988.33 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | \$ 0.00 | \$ 0.00 |
| Employer contributions subsequent to the measurement date | # | \$ 0.00 |
| Total | # | \$ 179,988.33 |

To be inserted by each employer

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Employer's Recognition of Deferred Outflows and Deferred Inflows

Year ended:

| | | |
|---------------|----|-------------|
| June 30, 2015 | \$ | (44,997.08) |
| June 30, 2016 | \$ | (44,997.08) |
| June 30, 2017 | \$ | (44,997.08) |
| June 30, 2018 | \$ | (44,997.08) |
| 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 6.75% | Discount Rate 7.75% | 1% Increase 8.75% |
|---|----------------------|------------------------|----------------------|
| Employer's Proportionate Share of the Net Pension Liability at June 30, 2014 | \$ 798,161.23 | \$ 309,719.32 | \$ (90,938.22) |

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

| | <u>June 30, 2014</u> |
|---|-----------------------------|
| Employer's proportion of the Net Pension Liability | \$ 309,719.32 |
| Employer's Proportionate Share of the Net Pension Liability as a percentage of its Pensionable payroll | 36.316% |
| Employer's Pensionable payroll | \$ 852,841.46 |
| Plan Fiduciary Net Position as a percentage of the Total Pension Liability | 90.2% |

Schedule of Employer Contributions

| | <u>June 30, 2014</u> |
|---|-----------------------------|
| Employer's Contractually required contribution | \$ 77,061.46 |
| Employer's Contributions in relation to the contractually required contribution | \$ 77,061.46 |
| Employer's Contribution deficiency (excess) | \$ 0.00 |
| Employer's Pensionable Payroll | \$ 852,841.46 |
| Contributions as a percentage of Pensionable Payroll | 9.036% |