

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

System: PERS
Employer: MONTANA ARTS COUNCIL
Payroll Code: CP5114

Contributions

Member contribution rate		7.9%
Employer contribution rate		8.17%
State contribution rate		0%
Employer contributions for year ended June 30, 2014	\$	33,312.67

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

Employer proportion at June 30, 2013	\$	579,265.45
Employer Proportionate Share of Net Pension Liability at June 30, 2013		0.036127%
State Net Pension Liability		0.00
State's Proportionate Share of Net Pension Liability associated with the employer at June 30, 2013	\$	0%
Total	\$	<u>579,265.45</u>

Employer proportion at June 30, 2014	\$	450,143.44
Employer Proportionate Share of Net Pension Liability at June 30, 2014		0.036127%
State Net Pension Liability		0.00
State's Proportionate Share of Net Pension Liability associated with the employer at June 30, 2014	\$	0%
Total	\$	<u>450,143.44</u>

Employer's Pension Expense for year ended June 30, 2014 (includes Support Revenue)	\$	34,484.50
Support Revenue provided by the State		0.00
Support Revenue provided by Coal Tax	\$	12,165.80

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	\$	116,309.66
Changes in proportion and differences between employer contributions and proportionate share of contributions	\$	582.00	\$	0.00
Employer contributions subsequent to the measurement date	\$	#	\$	0.00
Total	\$	<u>#</u>	\$	<u>116,309.66</u>

To be inserted by each employer

PERS - MONTANA ARTS COUNCIL

Employer's Recognition of Deferred Outflows and Deferred Inflows

Year ended:

June 30, 2015	\$	(28,883.42)
June 30, 2016	\$	(28,883.42)
June 30, 2017	\$	(28,883.42)
June 30, 2018	\$	(29,077.42)
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	\$ 716,131.75	\$ 450,143.44	\$ 225,808.42

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

June 30, 2014

Employer's Proportionate Share of the Net Pension Liability	\$ 450,143.44
State's Proportionate Share of the Net Pension Liability associated with the employer	\$ <u>0.00</u>
Total	\$ <u>450,143.44</u>
Employer's Pensionable payroll	\$ 403,948.90
Employer's Proportionate Share of the Net Pension Liability as a percentage of its Pensionable payroll	111.436%
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	\$ 33,312.67
Employer's Contribution allocated to PCR	1,742.36
Employer's Contribution allocated to DB-UAL	<u>658.01</u>
Employer's Total Contractually Required Contribution	35,713.04
Employer's Contributions in relation to the contractually required contribution	\$ 35,713.04
Employer's Contribution deficiency (excess)	\$ 0.00
Employer's Pensionable Payroll	\$ 403,948.90
Contributions as a percentage of Pensionable Payroll	8.841%