

Employer Proportionate Share Allocations
 Game Wardens' and Peace Officers' Retirement System
 - Cost Sharing Plan
 for the year ending June 30

	Contributions for Fiscal Year Ending June 30, 2022			Net Pension Liability as of June 30, 2022		Net Pension Liability as of June 30, 2021	
	Member Rate	Employer Rate	Employer Contribution	Net Pension Liability - Employer	Employer Proportion based on Employer Contributions	Net Pension Liability - Employer	Employer Proportion based on Employer Contributions
Total ALL Employers			\$ 4,940,955	\$ 152,460,268	100.000000%	\$ 32,457,945	100.000000%
Employer							
6802 DEPARTMENT OF CORRECTIONS	10.56%	9.00%	3,384,796	104,442,731	68.504885%	23,402,759	72.101788%
6667 DEPARTMENT OF FISH, WILDLIFE & PARKS	10.56%	9.00%	674,268	20,805,506	13.646510%	3,992,807	12.301477%
6712 DEPARTMENT OF LIVESTOCK	10.56%	9.00%	185,810	5,733,441	3.760613%	1,019,139	3.139874%
6689 DEPARTMENT OF TRANSPORTATION	10.56%	9.00%	441,680	13,628,673	8.939164%	2,611,317	8.045233%
6439 LEGISLATIVE COUNCIL	10.56%	9.00%	9	282	0.000185%	8,781	0.027053%
6647 MONTANA STATE UNIVERSITY - BILLINGS	10.56%	9.00%	39,937	1,232,317	0.808287%	230,995	0.711673%
6645 MONTANA STATE UNIVERSITY - BOZEMAN	10.56%	9.00%	120,631	3,722,240	2.441449%	669,378	2.062295%
6644 UNIVERSITY OF MONTANA	10.56%	9.00%	93,824	2,895,079	1.898907%	522,770	1.610606%

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Deferred Outflows of Resources as of June 30, 2022							
	Difference Between Expected and Actual Experience	Net Difference Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Outflows	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	To be filled in by Employer Employer Contributions Subsequent to the Measurement Date
Total ALL Employers	\$ 2,463,381	\$ 3,557,098	\$ 101,213,649		\$ 975,350	\$ 108,209,478	
Employer							
6802 DEPARTMENT OF CORRECTIONS	1,687,536	2,436,786	69,336,293		-	73,460,616	#
6667 DEPARTMENT OF FISH, WILDLIFE & PARKS	336,166	485,420	13,812,131		287,699	14,921,415	#
6712 DEPARTMENT OF LIVESTOCK	92,638	133,769	3,806,254		285,670	4,318,330	#
6689 DEPARTMENT OF TRANSPORTATION	220,206	317,975	9,047,654		264,009	9,849,843	#
6439 LEGISLATIVE COUNCIL	5	7	187		-	198	#
6647 MONTANA STATE UNIVERSITY - BILLINGS	19,911	28,752	818,097		22,217	888,976	#
6645 MONTANA STATE UNIVERSITY - BOZEMAN	60,142	86,845	2,471,080		62,048	2,680,115	#
6644 UNIVERSITY OF MONTANA	46,777	67,546	1,921,953		53,709	2,089,986	#

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							Pension Expense as of June 30, 2022		
	Difference Between Expected and Actual Experience	Net Difference Between Projected Actual Investment and Actual Investment Earnings of Pension Plan Investments	Change of Assumptions	Total Collective Deferred Inflows	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
Total ALL Employers	\$ 2,715,509	\$ -	\$ 34,344,124		\$ 975,350	\$ 38,034,983	\$ 28,850,107	\$ (0)	\$ 28,850,107
Employer									
6802 DEPARTMENT OF CORRECTIONS	1,860,256	-	23,527,402		971,084	26,358,743	19,763,732	(253,823)	19,509,909
6667 DEPARTMENT OF FISH, WILDLIFE & PARKS	370,572	-	4,686,774		-	5,057,347	3,937,033	67,771	4,004,804
6712 DEPARTMENT OF LIVESTOCK	102,120	-	1,291,550		-	1,393,669	1,084,941	114,243	1,199,184
6689 DEPARTMENT OF TRANSPORTATION	242,744	-	3,070,077		-	3,312,821	2,578,958	66,341	2,645,299
6439 LEGISLATIVE COUNCIL	5	-	64		4,266	4,335	53	(173)	(119)
6647 MONTANA STATE UNIVERSITY - BILLINGS	21,949	-	277,599		-	299,548	233,192	1,917	235,109
6645 MONTANA STATE UNIVERSITY - BOZEMAN	66,298	-	838,494		-	904,792	704,361	(904)	703,457
6644 UNIVERSITY OF MONTANA	51,565	-	652,163		-	703,728	547,837	4,627	552,464

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	Recognition of Deferred Outflows and Deferred Inflows as of June 30, 2022						Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2022		
	2023	2024	2025	2026	Future Year Deferrals	1% Decrease 4.55%	Discount Rate 5.55%	1% Increase 6.55%	
Total ALL Employers	\$ 22,160,385	\$ 22,357,102	\$ 19,461,381	\$ 6,195,627	\$ -	\$ 223,550,885	\$ 152,460,268	\$ 95,485,994	
Employer									
6802 DEPARTMENT OF CORRECTIONS	\$ 14,939,443	\$ 15,111,064	\$ 12,807,059	\$ 4,244,307	\$ -	153,143,276	104,442,731	65,412,570	
6667 DEPARTMENT OF FISH, WILDLIFE & PARKS	\$ 3,078,733	\$ 3,087,753	\$ 2,852,096	\$ 845,487	\$ -	30,506,894	20,805,506	13,030,506	
6712 DEPARTMENT OF LIVESTOCK	\$ 931,051	\$ 938,158	\$ 822,459	\$ 232,994	\$ -	8,406,884	5,733,441	3,590,859	
6689 DEPARTMENT OF TRANSPORTATION	\$ 2,061,001	\$ 2,052,037	\$ 1,870,146	\$ 553,837	\$ -	19,983,580	13,628,673	8,535,649	
6439 LEGISLATIVE COUNCIL	\$ (132)	\$ (131)	\$ (3,885)	\$ 11	\$ -	414	282	177	
6647 MONTANA STATE UNIVERSITY - BILLINGS	\$ 180,543	\$ 187,403	\$ 171,404	\$ 50,078	\$ -	1,806,933	1,232,317	771,801	
6645 MONTANA STATE UNIVERSITY - BOZEMAN	\$ 542,438	\$ 551,148	\$ 530,474	\$ 151,263	\$ -	5,457,881	3,722,240	2,331,242	
6644 UNIVERSITY OF MONTANA	\$ 427,309	\$ 429,671	\$ 411,629	\$ 117,649	\$ -	4,245,024	2,895,079	1,813,191	

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	Schedule of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2022				Schedule of Employer Contributions as of June 30, 2022				
	Net Pension Liability Employer	Employer's Covered Payroll	Employer's Proportionate Share as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability	Contractually Required Contribution	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Employer's Covered Payroll	Contributions as % Covered Payroll
Total ALL Employers	\$ 152,460,268	\$ 54,286,855			\$ 4,940,955	\$ 4,940,955	\$ -	\$ 54,286,855	9.10%
Employer									
6802 DEPARTMENT OF CORRECTIONS	104,442,731	37,191,353	280.83%	63.08%	3,384,796	3,384,796	-	37,191,353	9.10%
6667 DEPARTMENT OF FISH, WILDLIFE & PARKS	20,805,506	7,409,893	280.78%	63.08%	674,268	674,268	-	7,409,893	9.10%
6712 DEPARTMENT OF LIVESTOCK	5,733,441	2,041,768	280.81%	63.08%	185,810	185,810	-	2,041,768	9.10%
6689 DEPARTMENT OF TRANSPORTATION	13,628,673	4,853,683	280.79%	63.08%	441,680	441,680	-	4,853,683	9.10%
6439 LEGISLATIVE COUNCIL	282	100	280.74%	63.08%	9	9	-	100	9.10%
6647 MONTANA STATE UNIVERSITY - BILLINGS	1,232,317	438,149	281.26%	63.08%	39,937	39,937	-	438,149	9.11%
6645 MONTANA STATE UNIVERSITY - BOZEMAN	3,722,240	1,325,676	280.78%	63.08%	120,631	120,631	-	1,325,676	9.10%
6644 UNIVERSITY OF MONTANA	2,895,079	1,026,233	282.11%	63.08%	93,824	93,824	-	1,026,233	9.14%

Public Employees' Retirement Board (PERB)

A Component Unit of the State of Montana

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

Notes to the Employer Proportionate Share Allocations

June 30, 2023

The Schedule of Employer Proportionate Share Allocations provides the required information under Governmental Accounting Standards Board (GASB) Statement 68 for the GWPORS Multiple-Employer, Cost Sharing Plan (the Plan). The individual participating employers should use this information along with fiscal year 2023 contribution data to prepare financial reports in accordance with GASB Statement 68.

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end. The schedules provided with this report are for employers who are using a June 30, 2022 measurement date for their 2023 reporting.

The Total Pension Liability (TPL), Fiduciary Net Position (FNP), Net Pension Liability (NPL) and certain sensitivity information in the GASB 68 Plan Reports are based on an actuarial valuation performed by the Plan's actuary as of June 30, 2022.

Employer Proportionate Share Allocations

Under the direction and oversight of the Public Employees' Retirement Board (PERB), Cavanaugh Macdonald Consulting LLC prepared the schedule and calculated the total pension liability; however, responsibility for the schedule remains with the Montana Public Employee Retirement Administration (MPERA) management, staff of the PERB. The Employer Proportionate Share Allocations schedule was extracted from the GASB 68 Report, with totals for all employer-contributing entities at the top of each page.

The financial statements of the PERB *Annual Comprehensive Financial Report* (ACFR) and the GASB 68 Report disclose the Plan's fiduciary net position. Both reports are available on the MPERA website at: <https://mpera.mt.gov/about/annualreports1/annualreports>.

Assumptions

The calculations in the GASB 68 Report used the same facts and assumptions found in the FY2022 GWPORS Actuary Valuation report, except for the change in assumptions to measure the Total Pension Liability (TPL) described on the next page. The Summary of Results for the pension plan, which includes financial statement information and membership information; Actuarial Procedures and Methods; and Summary of Benefit Provisions are contained in the report. The Actuary Valuation report may be viewed on MPERA's website at: <https://mpera.mt.gov/about/annualreports1/valuations>.

Change in actuarial assumptions

The changes to the actuarial assumptions to measure the TPL are:

- The discount rate was lowered from 7.06% to 5.55%.
- The investment rate of return was raised from 7.06% to 7.30%.
- The payroll growth rate was reduced from 3.50% to 3.25%
- All mortality tables were updated to the PUB2010 tables for public safety employees.
- Updated the rates of withdrawal, retirement, disability, and merit increase scales.
- The inflation rate was increased from 2.40% to 2.75%.

Employer Proportionate Share Allocations - Contributions

The schedule, on page 1, provides information on the measurement date (FY2022) regarding the contribution percentages and contribution amounts for individual employers.

State law defines contributions to the Plan as a percentage of salary and is consistent for all employers. The Plan's actuarial assumptions reflect the current demographics of all employers, along with the employer's expected long-term contribution effort to the Plan in relation to other employers.

Employer Proportionate Share Allocations - Net Pension Liability

The schedule, on page 1, provides the proportionate share and the net pension liability for the employers for fiscal years 2021 and 2022. The calculation of proportionate share used actual contributions made to the Plan during the measurement period (FY2022). The net pension liability component used the proportionate share allocation of the collective pension amounts for the employers.

The ratio of employer's contributions to total contributions from all employers equals the employer's proportionate share.

Employer Proportionate Share Allocations - Deferred Outflows and Deferred Inflows

Presented on pages 2-3 are the Deferred Outflows and Deferred Inflows by source. Since the amortization of certain expense items are over closed periods each year, the deferred portions of these items must be tracked annually. If they increased pension expense, they are labeled deferred outflows. If the amounts reduced pension expense, they are labeled deferred inflows. The amortization of amounts is calculated on a level dollar basis, with no interest included in the deferred amounts. The Total Collective Deferred Outflows and Total Collective Deferred Inflows columns are for audit purposes as the audit provides assurance of the total collective deferrals, not the individual components of the deferred items. The total collective deferred amounts in the schedule are not inclusive of the changes in proportion and differences between employer contributions and proportionate share of contributions. The total collective deferred outflows are also not inclusive of the employer contributions subsequent to the measurement date. The number signs (#) displayed in the column indicates the employer must obtain and enter this information for their FY2023 reporting. Employers should report the changes in proportion and differences between employer contributions and proportionate share of contributions and the employer contributions subsequent to the measurement date, as applicable.

Employer Proportionate Share Allocations - Pension Expense

Pages 2-3 lists the amount of Pension Expense. Pension expense includes amounts for service cost (the annual normal cost under the entry age normal actuarial cost method), interest on the total pension liability, changes in benefit structure, amortization of increases/decreases in liability due to actuarial experience and actuarial assumption changes, and amortization of investment gains/losses.

The unrecognized portion of each year's experience, assumption changes and investment gains/losses are used to develop deferred outflows and inflows, which must be included in the employer's financial statements.

Gains, Losses and Assumption Changes

The experience gains or losses are the portion of current year change in total pension liability due to actual versus expected experience for the year. The portion recognized in the current year was determined by spreading the total change, including any assumption change impacts, over the average expected remaining service life of the entire Plan membership. The average expected remaining service life was estimated at four years. Investment gains and losses are recognized over five years.

For FY2023 reporting, there was a total actuarial experience loss. This total loss is a result of a gain in the financial experience, a loss in the assumption change in the discount rate from 7.06% to 5.55%, and other experience study assumption changes. There have been no benefit, contribution, or method changes since the previous valuation.

The assumptions and methods utilized in the June 30, 2022 valuation, were developed in the five-year experience study for the period ending June 30, 2021.

Employer Notes and Disclosures

As required by GASB Statement 68, the information on pages 4-5 of the Employer Proportionate Share Allocations schedule is for the employer's use in their notes and required supplementary information disclosures. The Recognition of Deferred Outflows and Deferred Inflows are on page 4; the Sensitivity of Employer's Proportionate Share of the Net Pension Liability on page 4 shows the sensitivity of the net pension liability to the discount rate. A small change in the discount rate can create a significant change in the net pension liability. Listed on page 5, the Schedule of Employer's Proportionate Share of the Net Pension Liability for 2022 includes the Employer's Covered Payroll and the ratios of the Employer's Proportionate Share as a percent of Covered Payroll and the Plan Fiduciary Net Position as a percent of Total Pension Liability. Page 5, the Schedule of Employer Contributions includes the Contractually Required Contribution, the Contributions in Relation to the Contractually Required Contributions, and the Contribution Deficiency (Excess). The final columns present the Employer's Covered Payroll and the Contributions as a percent of Covered Payroll.