



**Montana Municipal Police Officers'
Retirement System
of the
State of Montana**

**GASB 67 and 68 Report
as of
June 30, 2014**

Produced by [Cheiron](#)

May 2015

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**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

BOARD SUMMARY

The purpose of this report is to provide accounting and financial disclosure information under Government Accounting Standards Board Statement 67 and 68 for the Montana Municipal Police Officers' Retirement System, participating employers, and the State of Montana as a non-employer contributing entity in a special funding situation. This information includes:

- Determination of the discount rate,
- Projection of the Total Pension Liability from the actuarial valuation date to the measurement date,
- Changes in the Net Pension Liability from the beginning to the end of the measurement period,
- Calculation of the Net Pension Liability at the discount rate, as well as discount rates 1% higher and lower than the discount rate,
- Schedule of Changes in Net Pension Liability and Related Ratios,
- Schedule of Employer Contributions,
- Schedule of Deferred Inflows and Outflows,
- Calculation of the Pension Expense, and
- Calculation of employer and the State of Montana Proportionate Shares and reporting amounts.

Highlights

This report is the first report under GASB 68 and is a supplement to the GASB 67 report under the same reporting date previously provided. The reporting date for the State of Montana Municipal Police Officers' Retirement System (MPORS) is June 30, 2014. Measurements as of the reporting date are based on the fair value of assets as of June 30, 2014 and the Total Pension Liability as of an actuarial valuation date of June 30, 2013 updated to June 30, 2014. There were no significant events between the valuation date and the measurement date, so the update procedures only included the addition of service cost and interest cost offset by actual benefit payments.

Beginning of year measurements are also based on the actuarial valuation as of June 30, 2013. Because the beginning and ending values are based on the same actuarial valuation and there were no significant events, no liability gains or losses due to experience are reported this year. In future years, liability gains and losses will be reported reflecting the liability gains and losses between actuarial valuation dates as well as any significant events during the update period.

The table on the next page provides a summary of the key results during this reporting period.

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BOARD SUMMARY

	Table 1 Summary of Results	
	Measurement Date	
	6/30/2014	6/30/2013
Total Pension Liability	\$ 476,322,263	\$ 450,043,289
Plan Fiduciary Net Position	<u>319,186,360</u>	<u>271,009,167</u>
Net Pension Liability	\$ 157,135,903	\$ 179,034,122
Deferred Inflows	19,292,128	0
Deferred Outflows	<u>0</u>	<u>0</u>
Net Impact on Statement of Net Position	\$ 176,428,031	\$ 179,034,122
Pension Expense (\$ Amount)	\$ 16,902,335	N/A
Pension Expense (% of Pensionable Payroll *)	38.05%	N/A
Discount Rate	7.75%	7.75%

* Throughout this report, pensionable payroll will be used rather than Covered-Employee Payroll as defined by GASB, and described in Appendix A.

If the employers elect to use June 30, 2014 as their initial measurement date under GASB 68, a Net Pension Liability of \$179,034,122 would be recognized as of the beginning of the reporting year to be split among the participating employers and the State based on their Proportionate Share.

As of the end of the reporting year, the employers and the State would report a total Net Pension Liability of \$157,135,903 and Deferred Inflows of \$19,292,128. Consequently, the collective net impact on the employers' and State's Statement of Net Position would be \$176,428,031 at the end of the reporting year. In addition, any contributions between the measurement date and the reporting date by each employer and the State would be reported as deferred outflows to match the cash outflow reported.

For the measurement year ending June 30, 2014, the collective Pension Expense is \$16,902,335 or 38.05% of pensionable payroll. This amount is not expected to be the same as the employers' and State's contribution to the Plan (\$19,508,426), but instead represents the change in the net impact on the employers' and State's Statement of Net Position plus employer and State contributions [$\$176,428,031 + \$19,508,426 - \$179,034,122$]. A breakdown of the Pension Expense is shown in this report.

If any employer elects to use June 30, 2015 as their initial measurement date under GASB 68, its share of the Net Pension Liability (NPL) of \$157,135,903 would be recognized as of the beginning of the reporting year. The employer's share of NPL and Deferred Inflows and Outflows at the end of the reporting year as well as the Pension Expense would be determined by the measurements as of June 30, 2015.

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CERTIFICATION

The purpose of this report is to provide accounting and financial reporting information under GASB 67 and 68 for the State of Montana Municipal Police Officers' Retirement System (MPORS). This report is for the use of MPORS, participating employers, the State of Montana as a non-employer contributing entity, and their auditors in preparing financial reports in accordance with applicable law and accounting requirements. This report is not appropriate for other purposes, including the measurement of funding requirements for MPORS.

In preparing our report, we relied on information (some oral and some written) supplied by Montana Public Employee Retirement Administration (MPERA). This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

The membership data, actuarial assumptions, and plan provisions are the same as were described in the June 30, 2013 Actuarial Valuation Report for MPORS, except that it has been assumed that the rate of investment return is net only of investment expenses, rather than net of both investment and administrative expenses. The administrative expense rate is assumed to be 0.20% of active member payroll.

Future reporting requirements may differ significantly from the current reporting requirement presented in this report due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and changes in plan provisions or applicable law.

To the best of our knowledge, this report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices that are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

This report was prepared for MPORS for the purposes described herein and for the use by the plan auditor in completing an audit related to the matters herein. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

Sincerely,
Cheiron



Stephen T. McElhaney, FSA, FCA, MAAA
Principal Consulting Actuary



Margaret Tempkin, FSA, MAAA
Principal Consulting Actuary

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
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DETERMINATION OF DISCOUNT RATE

The discount rate as of June 30, 2014 is 7.75% which is the assumed long-term expected rate of return on System investments. Projections of the System's fiduciary net position have indicated that it is expected to be sufficient to make projected benefit payments for current Plan members following the procedures described in paragraphs 39 - 45 of GASB Statement 67. The results of these projections are included within this report in Appendix B.

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PROJECTION OF TOTAL PENSION LIABILITY

The Total Pension Liability (TPL) at the beginning of the measurement year is measured at the actuarial valuation date of June 30, 2013. The TPL at June 30, 2013 is the same as was reported for actuarial valuation purposes as of June 30, 2013. The TPL at the end of the measurement year, June 30, 2014, is measured as of an actuarial valuation date of June 30, 2013 and projected to June 30, 2014. In future years, both the beginning and end of year TPL will be measured as of an actuarial valuation date one year prior and projected to the appropriate date. There were no significant events during the projection period of which we are aware. The table below shows the projection of the TPL at discount rates equal to the rate used for disclosure and plus and minus one percent from the rate used for disclosure. TPL and Service Cost have been determined using the Entry Age Actuarial Cost Method as described in paragraph 46 of GASB Statement 67.

Table 2			
Projection of Total Pension Liability			
Discount Rate	6.75%	7.75%	8.75%
Total Pension Liability, 6/30/2013			
Actives	\$ 208,108,029	\$ 174,563,874	\$ 148,086,146
Deferred Vested	9,502,656	7,939,399	6,732,302
Retirees	<u>297,820,164</u>	<u>267,540,016</u>	<u>242,328,126</u>
Total	\$ 515,430,849	\$ 450,043,289	\$ 397,146,574
Service Cost, Beginning of Year			
Service Cost Rate	34.94%	26.29%	21.97%
Expected Payroll During Year	\$ 44,864,945	\$ 44,864,945	\$ 44,864,945
Service Cost	\$ 15,675,812	\$ 11,794,994	\$ 9,856,828
Benefit Payments	\$ 20,527,874	\$ 20,527,874	\$ 20,527,874
Interest	\$ 35,168,196	\$ 35,011,854	\$ 34,733,534
Change in Benefits	\$ 0	\$ 0	\$ 0
Change in Assumptions	\$ 0	\$ 0	\$ 0
Other Significant Events	\$ 0	\$ 0	\$ 0
Total Pension Liability, 6/30/2014	\$ 545,746,983	\$ 476,322,263	\$ 421,209,062

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NOTE DISCLOSURES

The table below shows the changes in the Total Pension Liability, the Plan Fiduciary Net Position (i.e., fair value of System assets), and the Net Pension Liability during the measurement year.

Table 3			
Change in Net Pension Liability			
Increase (Decrease)			
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a) - (b)
Balances at 6/30/2013	\$ 450,043,289	\$ 271,009,167	\$ 179,034,122
Changes for the year:			
Service cost	11,794,994		11,794,994
Interest	35,011,854		35,011,854
Changes of benefits	0		0
Changes of assumptions	0		0
Differences between expected and actual experience	0		0
Contributions - employer		6,459,488	(6,459,488)
Contributions - non-employer		13,048,938	(13,048,938)
Contributions - member		4,133,021	(4,133,021)
Net investment income		45,230,427	(45,230,427)
Benefit payments	(20,527,874)	(20,527,874)	0
Administrative expense		(166,807)	166,807
Net changes	26,278,974	48,177,193	(21,898,219)
Balances at 6/30/2014	\$ 476,322,263	\$ 319,186,360	\$ 157,135,903

There were no changes in benefits or changes in assumptions during the year. Because the beginning and end of year TPL are both based on the same actuarial valuation, there are no differences between expected and actual experience reported this year.

Total contributions and investment income exceeded the service cost, interest cost and administrative expenses, resulting in a decrease in the Net Pension Liability (NPL) of \$21,898,219. The NPL remaining as of June 30, 2014 is \$157,135,903.

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NOTE DISCLOSURES

Changes in the discount rate affect the measurement of the TPL. Lower discount rates produce a higher TPL and higher discount rates produce a lower TPL. Because the discount rate does not affect the measurement of assets, the percentage change in the NPL can be very significant for a relatively small change in the discount rate. The table below shows the sensitivity of the NPL to the discount rate.

Table 4			
Sensitivity of Net Pension Liability to Changes in Discount Rate			
As of June 30, 2014			
	1% Decrease 6.75%	Discount Rate 7.75%	1% Increase 8.75%
Total Pension Liability	\$ 545,746,983	\$ 476,322,263	\$ 421,209,062
Plan Fiduciary Net Position	<u>319,186,360</u>	<u>319,186,360</u>	<u>319,186,360</u>
Net Pension Liability	<u>\$ 226,560,623</u>	<u>\$ 157,135,903</u>	<u>\$ 102,022,702</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	58.5%	67.0%	75.8%

A one percent decrease in the discount rate increases the TPL by approximately 14.6% and increases the NPL by approximately 44.2%. A one percent increase in the discount rate decreases the TPL by approximately 11.6% and decreases the NPL by approximately 35.1%.

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REQUIRED SUPPLEMENTARY INFORMATION

The schedules of Required Supplementary Information generally start with one year of information as of the implementation of GASB 67, but eventually will need to build up to 10 years of information. The schedule below shows the changes in NPL and related ratios required by GASB.

Table 5	
Schedule of Changes in Net Pension Liability and Related Ratios	
	FYE 2014
<u>Total Pension Liability</u>	
Service cost (BOY)	\$ 11,794,994
Interest (includes interest on service cost)	35,011,854
Changes of benefit terms	0
Differences between expected and actual experience	0
Changes of assumptions	0
Benefit payments, including refunds of member contributions	(20,527,874)
Net change in total pension liability	26,278,974
Total pension liability - beginning	450,043,289
Total pension liability - ending	\$ 476,322,263
<u>Plan fiduciary net position</u>	
Contributions - employer	\$ 6,459,488
Contributions - non-employer	13,048,938
Contributions - member	4,133,021
Net investment income	45,230,427
Benefit payments, including refunds of member contributions	(20,527,874)
Administrative expense	(166,807)
Net change in plan fiduciary net position	\$ 48,177,193
Plan fiduciary net position - beginning	271,009,167
Plan fiduciary net position - ending	\$ 319,186,360
Net pension liability - ending	\$ 157,135,903
Plan fiduciary net position as a percentage of the total pension liability	67.01%
Pensionable payroll	\$ 44,426,617
Net pension liability as a percentage of pensionable payroll	353.70%

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REQUIRED SUPPLEMENTARY INFORMATION

If an Actuarially Determined Contribution is calculated, the following schedule is required. An Actuarially Determined Contribution is a contribution amount determined in accordance with Actuarial Standards of Practice.

Table 6	
Schedule of Employer Contributions	
Last Fiscal Year	
Dollar Amounts in Thousands	
	2014
Actuarially Determined Contribution	\$ 17,922
Contributions in Relation to the Actuarially Determined Contribution	
Employer Contributions	\$ 6,459
Non-Employer Contributions	<u>13,049</u>
Total Contributions	<u>\$ 19,508</u>
Contribution Deficiency/(Excess)	<u>\$ (1,586)</u>
Pensionable Payroll	\$ 44,427
Contributions as a Percentage of Pensionable Payroll	43.91%

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EMPLOYER AND NON-EMPLOYER REPORTING AMOUNTS

The participating employers are not required to implement GASB 68 until their reporting date of June 30, 2015. However, the amounts reported as of June 30, 2015 can be based on either a June 30, 2014 or June 30, 2015 measurement date. The schedules in this section are provided for employers who elect to use the 2014 measurement date for their 2015 reporting. First, the collective amounts for the System are developed and then the collective amounts are allocated to individual employers as well as to the State based on their Proportionate Share.

The impact of experience gains or losses and assumption changes on the TPL are recognized in the collective Pension Expense over the average expected remaining service life of all active and inactive members of the Plan, determined as of the beginning of the measurement period. As of June 30, 2013, this average was 4.35 years¹ which was rounded to 4.00 years for recognition purposes. However, there were no experience gains or losses, and there were no assumption changes during the measurement year.

The impact of investment gains or losses is recognized over a period of five years. During the measurement year, there was an investment gain of approximately \$24.1 million. Approximately \$4.8 million of that was recognized in the current year and identical amounts will be recognized in each of the next four years, resulting in a Deferred Inflow of Resources of approximately \$19.3 million. The table below summarizes the current balances of collective Deferred Outflows and Deferred Inflows of Resources along with the net recognition over the next several years.

Table 7		
Schedule of Deferred Inflows and Outflows		
As of June 30, 2014		
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 0	\$ 0
Changes in assumptions	0	0
Net difference between projected and actual earnings on pension plan investments	0	19,292,128
Total	\$ 0	\$ 19,292,128
Amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:		
Year ended June 30:		
2015	\$ (4,823,032)	
2016	\$ (4,823,032)	
2017	\$ (4,823,032)	
2018	\$ (4,823,032)	
2019	\$ 0	
Thereafter	\$ 0	

¹ The average expected future working lifetime for 734 active members was 9.34 years.

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EMPLOYER AND NON-EMPLOYER REPORTING AMOUNTS

The collective Pension Expense recognized in aggregate by the participating employers of the Plan can be calculated two different ways. First, it is the change in the amounts reported on the employers' Statement of Net Position that relate to the Plan and are not attributable to employer contributions. That is, it is the change in NPL plus the changes in deferred outflows and inflows plus employer contributions.

Alternatively, the collective Pension Expense can be calculated by its individual components. While GASB does not require or suggest the organization of the individual components shown in the table below, we believe it helps to understand the level and volatility of Pension Expense.

Table 8 Calculation of Pension Expense For the Fiscal Year Ending June 30, 2014	
Change in Net Pension Liability	\$ (21,898,219)
Change in Deferred Outflows	0
Change in Deferred Inflows	19,292,128
Non-Employer Contributions	13,048,938
Employer Contributions	<u>6,459,488</u>
Pension Expense	\$ 16,902,335
Pension Expense as % of Pensionable Payroll	38.05%
Operating Expenses	
Service cost	\$ 11,794,994
Employee contributions	(4,133,021)
Administrative expenses	<u>166,807</u>
Total	\$ 7,828,780
Financing Expenses	
Interest cost	\$ 35,011,854
Expected return on assets	<u>(21,115,267)</u>
Total	\$ 13,896,587
Changes	
Benefit changes	\$ 0
Recognition of assumption changes	0
Recognition of liability (gains)/losses	0
Recognition of investment (gains)/losses	<u>(4,823,032)</u>
Total	\$ (4,823,032)
Pension Expense	\$ 16,902,335

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EMPLOYER AND NON-EMPLOYER REPORTING AMOUNTS

First, there are components that we refer to as operating expenses. These items are directly attributable to the operation of the Plan during the measurement year. Service cost less employee contributions represents the increase in the employer-provided benefits attributable to the year, and administrative expenses are the cost of operating the Plan for the year.

Second, there are the financing expenses: the interest on the Total Pension Liability less the expected return on assets. Since the discount rate is equal to the long-term expected return on assets, the financing expense is just the interest on the Net Pension Liability, service cost, contributions, and administrative expenses. The calculation of the expected return on assets is detailed below.

Table 9 Calculation of Expected Return on Assets For the Fiscal Year Ending June 30, 2014	
Market Value of Assets - beginning of year	\$ 271,009,167
Expected Return on Market Value	\$ 21,003,210
Employee Contributions	\$ 4,133,021
Non-Employer Contributions	13,048,938
Employer Contributions	6,459,488
Benefit Payments	(20,527,874)
Administrative Expenses	(166,807)
Net Cash Flow - during year	\$ 2,946,766
Expected Return on Cash Flow Items	\$ 112,057
Expected Return on Assets	\$ 21,115,267

The final category is changes. This category will drive most of the volatility in Pension Expense from year to year. It includes any changes in benefits made during the year and the recognized amounts due to assumption changes, gains or losses on the TPL, and investment gains or losses. For the first year, there is an investment gain recognized that offsets a large portion of the financing expense.

PROPORTIONATE SHARES

Because the System is a Cost-Sharing Pension Plan, each employer participating in the Plan must reflect a portion of the collective Net Pension Liability, Pension Expense, and Deferred Outflows and Inflows in their financial statements. GASB 68 requires that the Proportionate Share for each employer be determined based on the “employer’s projected long-term contribution effort to the pension plan...as compared to the total projected long-term contribution effort by all employers and all non-employer contributing entities...” Since this is the first year for reporting under GASB 68, a determination was required to be made on how to handle the Proportionate

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Shares at the beginning of the year. It was decided to set the Proportionate Shares at the beginning of the year equal to those determined at the end of the year.

Also, a non-employer entity, the State of Montana, contributes to the Plan based upon the pensionable payroll of active plan members, which under GASB 68 constitutes a Special Funding Situation. The State also must reflect a share of the collective Net Pension Liability and Deferred Outflows and Inflows. The State will also record an amount of Support Expense which is allocated to each employer as Support Revenue.

The schedule provided in Appendix C includes the Proportionate Shares for each employer and for the State as a non-employer contributing entity, reflecting a methodology that allocates the NPL, Pension Expense, and Deferred Outflows and Inflows based on the proportion of the total contribution made by each employer and the State during the preceding plan year. The following information is presented:

- Contribution rates and actual contributions paid for the year ended June 30, 2014
- Proportionate Shares of Net Pension Liability as of June 30, 2013 for each employer and for the State
- Proportionate Shares of Net Pension Liability as of June 30, 2014 for each employer and for the State
- Employer Pension Expense and Support Revenue
- Allocation of Deferred Outflows and Deferred Inflows as of June 30, 2014
- Recognition of Deferred Outflows and Deferred Inflows for future fiscal years
- Sensitivity of Net Pension Liability for discount rates 1% below and 1% above the assumed discount rate of 7.75%, shown for each employer and for the State
- Schedule of each employer's Proportionate Share of the Net Pension Liability as a percentage of its pensionable payroll
- Schedule of employer contributions

It is expected that the information provided for each employer, together with information about the System as a whole from the June 30, 2014 Comprehensive Annual Financial Report of the Public Employees Retirement Board, will be sufficient for employers to prepare disclosures for their financial reports.

**APPENDIX A
GLOSSARY OF TERMS**

1. Actuarially Determined Contribution

A target or recommended contribution for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted.

2. Actuarial Valuation Date

The date as of which an actuarial valuation is performed. This date may be up to 24 months prior to the measurement date and up to 30 months prior to the employer's reporting date.

3. Cost-Sharing Pension Plan

A multiple-employer plan in which the pension obligations to the employers of more than one employer are pooled and pension plan assets can be used to pay the benefits of the employees of any employer that provides pensions through the pension plan.

4. Covered-Employee Payroll

The payroll of employees that are provided with pensions through the pension plan.²

5. Deferred Inflow of Resources

An acquisition of net assets by a government employer that is applicable to a future reporting period. In the context of GASB 68, these are experience gains on the Total Pension Liability, assumption changes reducing the Total Pension Liability, or investment gains that are recognized in future reporting periods.

6. Deferred Outflow of Resources

A consumption of net assets by a government employer that is applicable to a future reporting period. In the context of GASB 68, these are experience losses on the Total Pension Liability, assumption changes increasing the Total Pension Liability or investment losses that are recognized in future reporting periods.

7. Entry Age Actuarial Cost Method

The actuarial cost method required for GASB 67 and 68 calculations. Under this method, the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit ages. The portion of this actuarial present value allocated to a valuation year is called the Service Cost. The portion of this actuarial present value not provided for at

² This payroll includes all pay to employees, whether or not included in pensionable pay. MPERA has advised that Covered-Employee Payroll is not available. Therefore, pensionable payroll has been used throughout this report.

**APPENDIX A
GLOSSARY OF TERMS**

a valuation date by the actuarial present value of future service costs is called the Total Pension Liability.

8. Measurement Date

The date as of which the Total Pension Liability and Plan Fiduciary Net Position are measured. The Total Pension Liability may be projected from the Actuarial Valuation Date to the Measurement Date. The Measurement Date must be the same as the Reporting Date for the Plan.

9. Net Pension Liability

The liability of employers and non-employer contributing entities to employees for benefits provided through a defined benefit pension plan. It is calculated as the Total Pension Liability less the Plan Fiduciary Net Position.

10. Pension Expense

The economic cost of pensions that an entity recognizes during a reporting period.

11. Plan Fiduciary Net Position

The fair or market value of assets.

12. Proportionate Share

The portion of the Net Pension Liability, Deferred Inflows and Deferred Outflows allocated to each employer and non-employer contributing entity in a Cost-Sharing Pension Plan, based on the employer's share of the projected long-term contribution effort.

13. Reporting Date

The last day of the Plan or employer's fiscal year.

14. Service Cost

The portion of the actuarial present value of projected benefit payments that is attributed to the current period of employee service in conformity with the requirements of GASB 67 and 68. The Service Cost is the normal cost calculated under the entry age actuarial cost method.

**APPENDIX A
GLOSSARY OF TERMS**

15. Special Funding Situation

Circumstances in which a non-employer entity is legally responsible for making contributions directly to a pension plan that is used to provide pensions to the employees of another entity and either (i) the amount of such contributions is not dependent upon one or more events or circumstances unrelated to pensions, or (ii) the non-employer entity is the only entity with a legal obligation to make contributions directly to the pension plan.

16. Support Expense

The amount of pension expense allocated to a non-employer contributing entity.

17. Support Revenue

The amount of revenue recognized by each employer based upon its share of the non-employer contributing entity's support expense.

18. Total Pension Liability

The portion of the actuarial present value of projected benefit payments that is attributed to past periods of employee service in conformity with the requirements of GASB 67 and 68. The Total Pension Liability is the actuarial liability calculated under the Entry Age Actuarial Cost Method.

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**APPENDIX B
DEVELOPMENT OF DISCOUNT RATE**

Table 1 - Projection of Contributions

Amounts in Thousands, Projections Commence June 30, 2013, Actual Amounts Shown for Year 1 (except Payroll)

* Total pensionable payroll increases 4.00% per year

Year	Projected Pensionable Payroll			Projected Rates			Projected Contributions			
	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll * (c) = (a) + (b)	Employee Rate (d)	Employer and State Rate (e)	Rate Available for Amortization (f)	Member Contributions for Current Employees (g) = (a) x (d)	Employer and State Contributions for Current Employees	Contributions Related to Payroll of Future Employees (i) = (b) x (f)	Total Contributions (j) = (g) + (h) + (i)
1	\$ 44,865	\$ 0	\$ 44,865				\$ 4,133	\$ 19,508	\$ 0	\$ 23,641
2	42,593	4,067	46,660	9.0%	43.8%	26.5%	3,833	18,647	1,077	23,558
3	41,108	7,418	48,526	9.0%	43.8%	26.5%	3,700	17,997	1,965	23,662
4	39,240	11,227	50,467	9.0%	43.8%	26.5%	3,532	17,179	2,974	23,685
5	37,611	14,875	52,486	9.0%	43.8%	26.5%	3,385	16,466	3,940	23,791
6	36,028	18,557	54,585	9.0%	43.8%	26.5%	3,243	15,773	4,916	23,931
7	34,288	22,480	56,768	9.0%	43.8%	26.5%	3,086	15,011	5,955	24,052
8	32,981	26,058	59,039	9.0%	43.8%	26.5%	2,968	14,439	6,903	24,310
9	31,806	29,594	61,401	9.0%	43.8%	26.5%	2,863	13,925	7,840	24,627
10	30,512	33,345	63,857	9.0%	43.8%	26.5%	2,746	13,358	8,833	24,937
11	29,078	37,333	66,411	9.0%	43.8%	26.5%	2,617	12,730	9,890	25,237
12	27,650	41,417	69,068	9.0%	43.8%	26.5%	2,489	12,105	10,971	25,565
13	26,388	45,442	71,830	9.0%	43.8%	26.5%	2,375	11,553	12,038	25,965
14	25,194	49,510	74,703	9.0%	43.8%	26.5%	2,267	11,030	13,115	26,412
15	23,585	54,106	77,692	9.0%	43.8%	26.5%	2,123	10,326	14,333	26,781
16	21,513	59,286	80,799	9.0%	43.8%	26.5%	1,936	9,419	15,705	27,060
17	19,286	64,746	84,031	9.0%	43.8%	26.5%	1,736	8,443	17,151	27,330
18	16,555	70,838	87,392	9.0%	43.8%	26.5%	1,490	7,248	18,765	27,503
19	13,613	77,275	90,888	9.0%	43.8%	26.5%	1,225	5,960	20,470	27,655
20	11,165	83,358	94,524	9.0%	43.8%	26.5%	1,005	4,888	22,082	27,975
21	8,644	89,661	98,305	9.0%	43.8%	26.5%	778	3,784	23,751	28,313
22	6,238	95,999	102,237	9.0%	43.8%	26.5%	561	2,731	25,430	28,723
23	4,647	101,679	106,326	9.0%	43.8%	26.5%	418	2,034	26,935	29,387
24	3,490	107,090	110,579	9.0%	43.8%	26.5%	314	1,528	28,368	30,210
25	2,632	112,370	115,003	9.0%	43.8%	26.5%	237	1,152	29,767	31,156
26	2,080	117,523	119,603	9.0%	43.8%	26.5%	187	910	31,132	32,229
27	1,664	122,722	124,387	9.0%	43.8%	26.5%	150	729	32,509	33,388
28	1,362	128,000	129,362	9.0%	43.8%	26.5%	123	596	33,907	34,626
29	1,090	133,446	134,537	9.0%	43.8%	26.5%	98	477	35,350	35,925
30	864	139,054	139,918	9.0%	43.8%	26.5%	78	378	36,835	37,291
31	677	144,838	145,515	9.0%	43.8%	26.5%	61	296	38,368	38,725
32	513	150,823	151,335	9.0%	43.8%	26.5%	46	224	39,953	40,224
33	376	157,012	157,389	9.0%	43.8%	26.5%	34	165	41,593	41,791
34	253	163,431	163,684	9.0%	43.8%	26.5%	23	111	43,293	43,426
35	178	170,054	170,232	9.0%	43.8%	26.5%	16	78	45,047	45,141
36	111	176,930	177,041	9.0%	43.8%	26.5%	10	49	46,869	46,927
37	69	184,054	184,123	9.0%	43.8%	26.5%	6	30	48,756	48,792
38	39	191,449	191,488	9.0%	43.8%	26.5%	3	17	50,715	50,735
39	15	199,132	199,147	9.0%	43.8%	26.5%	1	7	52,750	52,758
40	4	207,109	207,113	9.0%	43.8%	26.5%	0	2	54,863	54,865
41	1	215,397	215,398	9.0%	43.8%	26.5%	0	0	57,059	57,059
42	0	224,013	224,013			26.5%	0	0	59,341	59,341
43	0	232,974	232,974			26.5%	0	0	61,715	61,715
44	0	242,293	242,293			26.5%	0	0	64,183	64,183
45	0	251,985	251,985			26.5%	0	0	66,751	66,751
46	0	262,064	262,064			26.5%	0	0	69,421	69,421
47	0	272,547	272,547			26.5%	0	0	72,198	72,198
48	0	283,448	283,448			26.5%	0	0	75,085	75,085
49	0	294,786	294,786			26.5%	0	0	78,089	78,089
50	0	306,578	306,578			26.5%	0	0	81,212	81,212
51	0	318,841	318,841			26.5%	0	0	84,461	84,461
52	0	331,595	331,595			26.5%	0	0	87,839	87,839
53	0	344,858	344,858			26.5%	0	0	91,353	91,353
54	0	358,653	358,653			26.5%	0	0	95,007	95,007
55	0	372,999	372,999			26.5%	0	0	98,807	98,807
56	0	387,919	387,919			26.5%	0	0	102,760	102,760
57	0	403,436	403,436			26.5%	0	0	106,870	106,870
58	0	419,573	419,573			26.5%	0	0	111,145	111,145
59	0	436,356	436,356			26.5%	0	0	115,591	115,591

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX B
DEVELOPMENT OF DISCOUNT RATE**

Table 1 - Projection of Contributions Continued
Amounts in Thousands, Projections Commence June 30, 2013, Actual Amounts Shown for Year 1 (except Payroll)
* Total pensionable payroll increases 4.00% per year

Year	Projected Pensionable Payroll			Projected Rates			Projected Contributions			
	Payroll for Current Employees (a)	Payroll for Future Employees (b)	Total Employee Payroll * (c) = (a) + (b)	Employee Rate (d)	Employer and State Rate (e)	Rate Available for Amortization (f)	Member Contributions for Current Employees (g) = (a) x (d)	Employer and State Contributions for Current Employees (h)	Contributions Related to Payroll of Future Employees (i) = (b) x (f)	Total Contributions (j) = (g) + (h) + (i)
60	0	453,810	453,810			26.5%	0	0	120,214	120,214
61	0	471,963	471,963			26.5%	0	0	125,023	125,023
62	0	490,841	490,841			26.5%	0	0	130,024	130,024
63	0	510,475	510,475			26.5%	0	0	135,225	135,225
64	0	530,894	530,894			26.5%	0	0	140,634	140,634
65	0	552,129	552,129			26.5%	0	0	146,259	146,259
66	0	574,215	574,215			26.5%	0	0	152,109	152,109
67	0	597,183	597,183			26.5%	0	0	158,194	158,194
68	0	621,070	621,070			26.5%	0	0	164,522	164,522
69	0	645,913	645,913			26.5%	0	0	171,102	171,102
70	0	671,750	671,750			26.5%	0	0	177,947	177,947
71	0	698,620	698,620			26.5%	0	0	185,064	185,064
72	0	726,565	726,565			26.5%	0	0	192,467	192,467
73	0	755,627	755,627			26.5%	0	0	200,166	200,166
74	0	785,852	785,852			26.5%	0	0	208,172	208,172
75	0	817,286	817,286			26.5%	0	0	216,499	216,499
76	0	849,978	849,978			26.5%	0	0	225,159	225,159
77	0	883,977	883,977			26.5%	0	0	234,165	234,165
78	0	919,336	919,336			26.5%	0	0	243,532	243,532
79	0	956,109	956,109			26.5%	0	0	253,273	253,273
80	0	994,354	994,354			26.5%	0	0	263,404	263,404
81	0	1,034,128	1,034,128			26.5%	0	0	273,940	273,940
82	0	1,075,493	1,075,493			26.5%	0	0	284,898	284,898
83	0	1,118,513	1,118,513			26.5%	0	0	296,294	296,294
84	0	1,163,253	1,163,253			26.5%	0	0	308,146	308,146
85	0	1,209,783	1,209,783			26.5%	0	0	320,472	320,472
86	0	1,258,175	1,258,175			26.5%	0	0	333,291	333,291
87	0	1,308,502	1,308,502			26.5%	0	0	346,622	346,622
88	0	1,360,842	1,360,842			26.5%	0	0	360,487	360,487
89	0	1,415,276	1,415,276			26.5%	0	0	374,906	374,906
90	0	1,471,887	1,471,887			26.5%	0	0	389,903	389,903
91	0	1,530,762	1,530,762			26.5%	0	0	405,499	405,499
92	0	1,591,992	1,591,992			26.5%	0	0	421,719	421,719
93	0	1,655,672	1,655,672			26.5%	0	0	438,588	438,588
94	0	1,721,899	1,721,899			26.5%	0	0	456,131	456,131
95	0	1,790,775	1,790,775			26.5%	0	0	474,376	474,376
96	0	1,862,406	1,862,406			26.5%	0	0	493,351	493,351
97	0	1,936,902	1,936,902			26.5%	0	0	513,085	513,085
98	0	2,014,378	2,014,378			26.5%	0	0	533,609	533,609
99	0	2,094,954	2,094,954			26.5%	0	0	554,953	554,953
100	0	2,178,752	2,178,752			26.5%	0	0	577,151	577,151
101	0	2,265,902	2,265,902			26.5%	0	0	600,237	600,237
102	0	2,356,538	2,356,538			26.5%	0	0	624,247	624,247
103	0	2,450,799	2,450,799			26.5%	0	0	649,217	649,217
104	0	2,548,831	2,548,831			26.5%	0	0	675,185	675,185
105	0	2,650,785	2,650,785			26.5%	0	0	702,193	702,193
106	0	2,756,816	2,756,816			26.5%	0	0	730,281	730,281
107	0	2,867,089	2,867,089			26.5%	0	0	759,492	759,492
108	0	2,981,772	2,981,772			26.5%	0	0	789,871	789,871
109	0	3,101,043	3,101,043			26.5%	0	0	821,466	821,466

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX B
DEVELOPMENT OF DISCOUNT RATE**

Table 2 - Projection of the Pension Plan's Fiduciary Net Position

Amounts in Thousands, Projections Commence June 30, 2013, Actual Amounts Shown for Year 1

* From Table 1 - Projection of Contributions, column (j)

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions* (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
1	\$ 271,009	\$ 23,641	\$ 20,528	\$ 167	\$ 45,230	\$ 319,186
2	319,186	23,558	21,971	93	24,794	345,474
3	345,474	23,662	23,047	97	26,794	372,786
4	372,786	23,685	24,144	101	28,870	401,096
5	401,096	23,791	25,210	105	31,027	430,599
6	430,599	23,931	28,801	109	33,182	458,802
7	458,802	24,052	30,986	114	35,289	487,044
8	487,044	24,310	32,374	118	37,435	516,297
9	516,297	24,627	34,142	123	39,647	546,306
10	546,306	24,937	35,823	128	41,920	577,212
11	577,212	25,237	38,064	133	44,241	608,494
12	608,494	25,565	40,187	138	46,597	640,331
13	640,331	25,965	41,878	144	49,015	673,290
14	673,290	26,412	44,193	149	51,498	706,858
15	706,858	26,781	46,274	155	54,034	741,244
16	741,244	27,060	48,490	162	56,625	776,277
17	776,277	27,330	50,784	168	59,263	811,919
18	811,919	27,503	52,800	175	61,955	848,401
19	848,401	27,655	55,610	182	64,681	884,946
20	884,946	27,975	58,778	189	67,405	921,359
21	921,359	28,313	62,070	197	70,114	957,520
22	957,520	28,723	64,821	204	72,827	994,044
23	994,044	29,387	67,129	212	75,595	1,031,687
24	1,031,687	30,210	68,688	217	78,484	1,071,476
25	1,071,476	31,156	70,552	222	81,533	1,113,390
26	1,113,390	32,229	71,662	226	84,780	1,158,511
27	1,158,511	33,388	71,643	226	88,321	1,208,351
28	1,208,351	34,626	71,717	226	92,228	1,263,261
29	1,263,261	35,925	71,851	227	96,528	1,323,637
30	1,323,637	37,291	72,152	228	101,248	1,389,797
31	1,389,797	38,725	72,265	228	106,425	1,462,454
32	1,462,454	40,224	72,495	229	112,104	1,542,058
33	1,542,058	41,791	72,813	230	118,321	1,629,128
34	1,629,128	43,426	73,015	230	125,124	1,724,433
35	1,724,433	45,141	73,131	231	132,570	1,828,783
36	1,828,783	46,927	73,139	231	140,725	1,943,065
37	1,943,065	48,792	73,039	230	149,657	2,068,245
38	2,068,245	50,735	72,825	230	159,440	2,205,366
39	2,205,366	52,758	72,478	229	170,157	2,355,575
40	2,355,575	54,865	71,991	227	181,897	2,520,120
41	2,520,120	57,059	71,356	225	194,757	2,700,355
42	2,700,355	59,341	70,566	223	208,842	2,897,750
43	2,897,750	61,715	69,610	220	224,267	3,113,903
44	3,113,903	64,183	68,481	216	241,156	3,350,545
45	3,350,545	66,751	67,172	212	259,643	3,609,555
46	3,609,555	69,421	65,682	207	279,875	3,892,961
47	3,892,961	72,198	64,014	202	302,008	4,202,951
48	4,202,951	75,085	62,172	196	326,212	4,541,881
49	4,541,881	78,089	60,164	190	352,670	4,912,286
50	4,912,286	81,212	58,006	183	381,578	5,316,887
51	5,316,887	84,461	55,710	176	413,145	5,758,608
52	5,758,608	87,839	53,296	168	447,599	6,240,583
53	6,240,583	91,353	50,779	160	485,182	6,766,179
54	6,766,179	95,007	48,177	152	526,154	7,339,011
55	7,339,011	98,807	45,506	144	570,795	7,962,964
56	7,962,964	102,760	42,780	135	619,405	8,642,214
57	8,642,214	106,870	40,014	126	672,309	9,381,254
58	9,381,254	111,145	37,219	117	729,854	10,184,916
59	10,184,916	115,591	34,409	109	792,414	11,058,403

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX B
DEVELOPMENT OF DISCOUNT RATE**

Table 2 - Projection of the Pension Plan's Fiduciary Net Position Continued
Amounts in Thousands, Projections Commence June 30, 2013, Actual Amounts Shown for Year 1
* From Table 1 - Projection of Contributions, column (j)

Year	Projected Beginning Fiduciary Net Position (a)	Projected Total Contributions* (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
60	11,058,403	120,214	31,597	100	860,392	12,007,313
61	12,007,313	125,023	28,802	91	934,222	13,037,665
62	13,037,665	130,024	26,043	82	1,014,370	14,155,933
63	14,155,933	135,225	23,343	74	1,101,337	15,369,078
64	15,369,078	140,634	20,727	65	1,195,661	16,684,581
65	16,684,581	146,259	18,222	57	1,297,922	18,110,482
66	18,110,482	152,109	15,852	50	1,408,742	19,655,431
67	19,655,431	158,194	13,643	43	1,528,791	21,328,730
68	21,328,730	164,522	11,612	37	1,658,790	23,140,393
69	23,140,393	171,102	9,775	31	1,799,514	25,101,204
70	25,101,204	177,947	8,137	26	1,951,800	27,222,787
71	27,222,787	185,064	6,700	21	2,116,548	29,517,678
72	29,517,678	192,467	5,458	17	2,294,731	31,999,401
73	31,999,401	200,166	4,399	14	2,487,397	34,682,550
74	34,682,550	208,172	3,510	11	2,695,680	37,582,881
75	37,582,881	216,499	2,773	9	2,920,800	40,717,398
76	40,717,398	225,159	2,167	7	3,164,078	44,104,461
77	44,104,461	234,165	1,677	5	3,426,936	47,763,881
78	47,763,881	243,532	1,284	4	3,710,913	51,717,037
79	51,717,037	253,273	973	3	4,017,664	55,986,999
80	55,986,999	263,404	729	2	4,348,981	60,598,653
81	60,598,653	273,940	539	2	4,706,792	65,578,845
82	65,578,845	284,898	394	1	5,093,179	70,956,527
83	70,956,527	296,294	284	1	5,510,387	76,762,924
84	76,762,924	308,146	202	1	5,960,837	83,031,704
85	83,031,704	320,472	141	0	6,447,138	89,799,173
86	89,799,173	333,291	97	0	6,972,106	97,104,472
87	97,104,472	346,622	66	0	7,538,775	104,989,802
88	104,989,802	360,487	44	0	8,150,416	113,500,661
89	113,500,661	374,906	29	0	8,810,557	122,686,095
90	122,686,095	389,903	19	0	9,522,998	132,598,977
91	132,598,977	405,499	12	0	10,291,840	143,296,303
92	143,296,303	421,719	8	0	11,121,500	154,839,514
93	154,839,514	438,588	5	0	12,016,740	167,294,837
94	167,294,837	456,131	3	0	12,982,695	180,733,660
95	180,733,660	474,376	2	0	14,024,898	195,232,933
96	195,232,933	493,351	1	0	15,149,313	210,875,596
97	210,875,596	513,085	1	0	16,362,370	227,751,050
98	227,751,050	533,609	0	0	17,670,998	245,955,657
99	245,955,657	554,953	0	0	19,082,667	265,593,276
100	265,593,276	577,151	0	0	20,605,426	286,775,854
101	286,775,854	600,237	0	0	22,247,954	309,624,045
102	309,624,045	624,247	0	0	24,019,602	334,267,894
103	334,267,894	649,217	0	0	25,930,450	360,847,560
104	360,847,560	675,185	0	0	27,991,361	389,514,106
105	389,514,106	702,193	0	0	30,214,046	420,430,345
106	420,430,345	730,281	0	0	32,611,122	453,771,747
107	453,771,747	759,492	0	0	35,196,192	489,727,431
108	489,727,431	789,871	0	0	37,983,912	528,501,214
109	528,501,214	821,466	0	0	40,990,082	570,312,763

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX B
DEVELOPMENT OF DISCOUNT RATE**

Table 3 - Actuarial Present Values of Projected Benefit Payments

Amounts in Thousands, Projections Commence June 30, 2013, Actual Amounts Shown for Year 1

* From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (a)

** From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (c)

Year (a)	Projected Beginning Fiduciary Net Position * (b)	Projected Benefit Payments for current plan participants ** (c)	"Funded" Portion of Benefit Payments (d) = (c) if (b) >= (c)	"Unfunded" Portion of Benefit Payments (e) = (c) - (d)	Present Value of "Funded" Benefit Payments (f) = (d) / (1+ 7.75%)^(a)	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1+4.29%)^(a)	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1+ 7.75%)^(a)
1	\$ 271,009	\$ 20,528	\$ 20,528	\$ 0	\$ 19,051	\$ 0	\$ 19,051
2	319,186	21,971	21,971	0	18,924	0	18,924
3	345,474	23,047	23,047	0	18,423	0	18,423
4	372,786	24,144	24,144	0	17,912	0	17,912
5	401,096	25,210	25,210	0	17,358	0	17,358
6	430,599	28,801	28,801	0	18,404	0	18,404
7	458,802	30,986	30,986	0	18,376	0	18,376
8	487,044	32,374	32,374	0	17,818	0	17,818
9	516,297	34,142	34,142	0	17,440	0	17,440
10	546,306	35,823	35,823	0	16,982	0	16,982
11	577,212	38,064	38,064	0	16,746	0	16,746
12	608,494	40,187	40,187	0	16,409	0	16,409
13	640,331	41,878	41,878	0	15,869	0	15,869
14	673,290	44,193	44,193	0	15,542	0	15,542
15	706,858	46,274	46,274	0	15,104	0	15,104
16	741,244	48,490	48,490	0	14,688	0	14,688
17	776,277	50,784	50,784	0	14,277	0	14,277
18	811,919	52,800	52,800	0	13,776	0	13,776
19	848,401	55,610	55,610	0	13,466	0	13,466
20	884,946	58,778	58,778	0	13,209	0	13,209
21	921,359	62,070	62,070	0	12,945	0	12,945
22	957,520	64,821	64,821	0	12,547	0	12,547
23	994,044	67,129	67,129	0	12,059	0	12,059
24	1,031,687	68,688	68,688	0	11,452	0	11,452
25	1,071,476	70,552	70,552	0	10,916	0	10,916
26	1,113,390	71,662	71,662	0	10,291	0	10,291
27	1,158,511	71,643	71,643	0	9,548	0	9,548
28	1,208,351	71,717	71,717	0	8,870	0	8,870
29	1,263,261	71,851	71,851	0	8,248	0	8,248
30	1,323,637	72,152	72,152	0	7,686	0	7,686
31	1,389,797	72,265	72,265	0	7,145	0	7,145
32	1,462,454	72,495	72,495	0	6,652	0	6,652
33	1,542,058	72,813	72,813	0	6,201	0	6,201
34	1,629,128	73,015	73,015	0	5,771	0	5,771
35	1,724,433	73,131	73,131	0	5,364	0	5,364
36	1,828,783	73,139	73,139	0	4,979	0	4,979
37	1,943,065	73,039	73,039	0	4,614	0	4,614
38	2,068,245	72,825	72,825	0	4,270	0	4,270
39	2,205,366	72,478	72,478	0	3,944	0	3,944
40	2,355,575	71,991	71,991	0	3,636	0	3,636
41	2,520,120	71,356	71,356	0	3,344	0	3,344
42	2,700,355	70,566	70,566	0	3,070	0	3,070
43	2,897,750	69,610	69,610	0	2,810	0	2,810
44	3,113,903	68,481	68,481	0	2,566	0	2,566
45	3,350,545	67,172	67,172	0	2,336	0	2,336
46	3,609,555	65,682	65,682	0	2,120	0	2,120
47	3,892,961	64,014	64,014	0	1,917	0	1,917
48	4,202,951	62,172	62,172	0	1,728	0	1,728
49	4,541,881	60,164	60,164	0	1,552	0	1,552
50	4,912,286	58,006	58,006	0	1,389	0	1,389
51	5,316,887	55,710	55,710	0	1,238	0	1,238
52	5,758,608	53,296	53,296	0	1,099	0	1,099
53	6,240,583	50,779	50,779	0	972	0	972
54	6,766,179	48,177	48,177	0	856	0	856
55	7,339,011	45,506	45,506	0	750	0	750
56	7,962,964	42,780	42,780	0	654	0	654
57	8,642,214	40,014	40,014	0	568	0	568
58	9,381,254	37,219	37,219	0	490	0	490
59	10,184,916	34,409	34,409	0	421	0	421

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX B
DEVELOPMENT OF DISCOUNT RATE**

Table 3 - Actuarial Present Values of Projected Benefit Payments Continued

Amounts in Thousands, Projections Commence June 30, 2013, Actual Amounts Shown for Year 1

* From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (a)

** From Table 2 - Projection of the Pension Plan's Fiduciary Net Position, column (c)

Year	Projected Beginning Fiduciary Net Position *	Projected Benefit Payments for current plan participants **	"Funded" Portion of Benefit Payments (d) = (c) if (b) >= (c)	"Unfunded" Portion of Benefit Payments (e) = (c) - (d)	Present Value of "Funded" Benefit Payments (f) = (d) / (1+ 7.75%)^(a)	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1+ 4.29%)^(a)	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1+ 7.75%)^(a)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
60	11,058,403	31,597	31,597	0	359	0	359
61	12,007,313	28,802	28,802	0	303	0	303
62	13,037,665	26,043	26,043	0	255	0	255
63	14,155,933	23,343	23,343	0	212	0	212
64	15,369,078	20,727	20,727	0	175	0	175
65	16,684,581	18,222	18,222	0	142	0	142
66	18,110,482	15,852	15,852	0	115	0	115
67	19,655,431	13,643	13,643	0	92	0	92
68	21,328,730	11,612	11,612	0	73	0	73
69	23,140,393	9,775	9,775	0	57	0	57
70	25,101,204	8,137	8,137	0	44	0	44
71	27,222,787	6,700	6,700	0	33	0	33
72	29,517,678	5,458	5,458	0	25	0	25
73	31,999,401	4,399	4,399	0	19	0	19
74	34,682,550	3,510	3,510	0	14	0	14
75	37,582,881	2,773	2,773	0	10	0	10
76	40,717,398	2,167	2,167	0	7	0	7
77	44,104,461	1,677	1,677	0	5	0	5
78	47,763,881	1,284	1,284	0	4	0	4
79	51,717,037	973	973	0	3	0	3
80	55,986,999	729	729	0	2	0	2
81	60,598,653	539	539	0	1	0	1
82	65,578,845	394	394	0	1	0	1
83	70,956,527	284	284	0	1	0	1
84	76,762,924	202	202	0	0	0	0
85	83,031,704	141	141	0	0	0	0
86	89,799,173	97	97	0	0	0	0
87	97,104,472	66	66	0	0	0	0
88	104,989,802	44	44	0	0	0	0
89	113,500,661	29	29	0	0	0	0
90	122,686,095	19	19	0	0	0	0
91	132,598,977	12	12	0	0	0	0
92	143,296,303	8	8	0	0	0	0
93	154,839,514	5	5	0	0	0	0
94	167,294,837	3	3	0	0	0	0
95	180,733,660	2	2	0	0	0	0
96	195,232,933	1	1	0	0	0	0
97	210,875,596	1	1	0	0	0	0
98	227,751,050	0	0	0	0	0	0
99	245,955,657	0	0	0	0	0	0
100	265,593,276	0	0	0	0	0	0
101	286,775,854	0	0	0	0	0	0
102	309,624,045	0	0	0	0	0	0
103	334,267,894	0	0	0	0	0	0
104	360,847,560	0	0	0	0	0	0
105	389,514,106	0	0	0	0	0	0
106	420,430,345	0	0	0	0	0	0
107	453,771,747	0	0	0	0	0	0
108	489,727,431	0	0	0	0	0	0
109	528,501,214	0	0	0	0	0	0
					\$ 518,741	\$ 0	\$ 518,741

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

<i>MPORS - Cost Sharing Plan w/ a Special Funding Situation</i>				Contributions				
				for Fiscal Year Ending June 30, 2014				
				Member Rate	Employer Rate	State Rate	Employer Contribution	State Contribution
Total Before Adjustments							\$ 6,401,875.54	\$ 13,048,097.42
Due to Adjustments							\$ 57,612.48	\$ 840.60
Total							\$ 6,459,488.02	\$ 13,048,938.02
State as Special Funding Entity								
Employers								
	ANACONDA-DEER LODGE COUNT - PG0301			9.000%	14.410%	29.370%	\$ 134,140.59	\$ 270,980.02
	CITY OF BILLINGS - PG0305	- PN0305		9.000%	14.410%	29.370%	\$ 1,399,836.81	\$ 2,827,837.71
	CITY OF BOZEMAN - PG0306			9.000%	14.410%	29.370%	\$ 589,331.80	\$ 1,190,520.69
	BUTTE-SILVER BOW - PG0307	- PN0307		9.000%	14.410%	29.370%	\$ 385,589.53	\$ 778,936.95
	CITY OF COLUMBIA FALLS - PG0314			9.000%	14.410%	29.370%	\$ 56,539.89	\$ 114,217.35
	CITY OF CUT BANK - PG0317			9.000%	14.410%	29.370%	\$ 38,879.86	\$ 78,541.97
	CITY OF DILLON - PG0321			9.000%	14.410%	29.370%	\$ 47,941.11	\$ 96,846.76
	CITY OF BAKER - PG0322			9.000%	14.410%	29.370%	\$ 31,140.71	\$ 62,907.95
	CITY OF BELGRADE - PG0323			9.000%	14.410%	29.370%	\$ 105,827.30	\$ 213,783.79
	CITY OF EAST HELENA - PG0325			9.000%	14.410%	29.370%	\$ 30,454.72	\$ 61,522.18
	CITY OF GLASGOW - PG0332			9.000%	14.410%	29.370%	\$ 68,831.65	\$ 139,048.17
	CITY OF GLENDIVE - PG0333			9.000%	14.410%	29.370%	\$ 54,292.39	\$ 109,677.12
	CITY OF GREAT FALLS - PG0334			9.000%	14.410%	29.370%	\$ 847,013.25	\$ 1,711,068.04
	CITY OF HAMILTON - PG0337			9.000%	14.410%	29.370%	\$ 75,753.96	\$ 153,032.07
	CITY OF HAVRE - PG0339			9.000%	14.410%	29.370%	\$ 115,635.68	\$ 233,597.89
	CITY OF HELENA - PG0340			9.000%	14.410%	29.370%	\$ 445,616.41	\$ 900,198.43
	CITY OF KALISPELL - PG0343			9.000%	14.410%	29.370%	\$ 292,989.33	\$ 591,873.48
	CITY OF LAUREL - PG0345			9.000%	14.410%	29.370%	\$ 86,701.95	\$ 175,148.29
	CITY OF LEWISTOWN - PG0347			9.000%	14.410%	29.370%	\$ 89,337.65	\$ 180,472.73
	CITY OF LIBBY - PG0348			9.000%	14.410%	29.370%	\$ 31,771.32	\$ 64,181.85
	CITY OF LIVINGSTON - PG0349			9.000%	14.410%	29.370%	\$ 89,782.23	\$ 181,370.85
	CITY OF MILES CITY - PG0353			9.000%	14.410%	29.370%	\$ 104,137.87	\$ 210,370.94
	CITY OF MISSOULA - PG0354	- PN0354		9.000%	14.410%	29.370%	\$ 1,006,303.12	\$ 2,032,852.61
	CITY OF TROY - PG0356			9.000%	14.410%	29.370%	\$ 12,016.60	\$ 24,274.95
	CITY OF PLAINS - PG0358			9.000%	14.410%	29.370%	\$ 20,167.70	\$ 40,741.15
	CITY OF POLSON - PG0360			9.000%	14.410%	29.370%	\$ 26,440.13	\$ 53,412.22
	CITY OF POPLAR - PG0361			9.000%	14.410%	29.370%	\$ 17,943.62	\$ 36,248.27
	CITY OF WHITEFISH - PG0376			9.000%	14.410%	29.370%	\$ 117,523.77	\$ 237,412.06
	CITY OF WOLF POINT - PG0378			9.000%	14.410%	29.370%	\$ 40,358.41	\$ 81,528.82
	CITY OF THOMPSON FALLS - PG0379			9.000%	14.410%	29.370%	\$ 14,720.78	\$ 29,737.72
	CITY OF RED LODGE - PG0385			9.000%	14.410%	29.370%	\$ 40,280.09	\$ 81,370.60
	TOWN OF WEST YELLOWSTONE - PG9073			9.000%	14.410%	29.370%	\$ 42,187.79	\$ 85,224.39

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

MPORS - Cost Sharing Plan w/ a Special Funding Situation				Net Pension Liability as of June 30, 2013			
				Net Pension Liability - ER	Employer proportion	Net Pension Liability - State	State proportion
Total Before Adjustments				\$ 179,034,121.98	100.000000%	\$ 119,753,646.79	99.999999%
Due to Adjustments							
Total				\$ 179,034,121.98	100.000000%	\$ 119,753,646.79	99.999999%
State as Special Funding Entity				\$ 119,753,646.79	66.888728%		
Employers							
	ANACONDA-DEER LODGE COUNT - PG0301			\$ 1,231,044.61	0.687603%	\$ 2,486,857.21	2.076644%
	CITY OF BILLINGS - PG0305	- PN0305		\$ 12,846,682.44	7.175550%	\$ 25,951,834.38	21.671018%
	CITY OF BOZEMAN - PG0306			\$ 5,408,457.92	3.020909%	\$ 10,925,731.58	9.123506%
	BUTTE-SILVER BOW - PG0307	- PN0307		\$ 3,538,659.80	1.976528%	\$ 7,148,515.86	5.969351%
	CITY OF COLUMBIA FALLS - PG0314			\$ 518,881.92	0.289823%	\$ 1,048,203.63	0.875300%
	CITY OF CUT BANK - PG0317			\$ 356,811.03	0.199298%	\$ 720,800.98	0.601903%
	CITY OF DILLON - PG0321			\$ 439,968.58	0.245746%	\$ 888,789.01	0.742181%
	CITY OF BAKER - PG0322			\$ 285,786.75	0.159627%	\$ 577,323.34	0.482092%
	CITY OF BELGRADE - PG0323			\$ 971,205.86	0.542470%	\$ 1,961,951.88	1.638323%
	CITY OF EAST HELENA - PG0325			\$ 279,491.23	0.156111%	\$ 564,605.75	0.471473%
	CITY OF GLASGOW - PG0332			\$ 631,686.74	0.352830%	\$ 1,276,082.81	1.065590%
	CITY OF GLENDIVE - PG0333			\$ 498,256.00	0.278302%	\$ 1,006,536.71	0.840506%
	CITY OF GREAT FALLS - PG0334			\$ 7,773,270.55	4.341782%	\$ 15,702,935.93	13.112700%
	CITY OF HAMILTON - PG0337			\$ 695,214.66	0.388314%	\$ 1,404,416.85	1.172755%
	CITY OF HAVRE - PG0339			\$ 1,061,220.03	0.592747%	\$ 2,143,791.25	1.790168%
	CITY OF HELENA - PG0340			\$ 4,089,542.77	2.284225%	\$ 8,261,365.38	6.898634%
	CITY OF KALISPELL - PG0343			\$ 2,688,842.62	1.501860%	\$ 5,431,783.61	4.535798%
	CITY OF LAUREL - PG0345			\$ 795,687.33	0.444433%	\$ 1,607,383.41	1.342242%
	CITY OF LEWISTOWN - PG0347			\$ 819,875.87	0.457944%	\$ 1,656,247.24	1.383045%
	CITY OF LIBBY - PG0348			\$ 291,574.03	0.162859%	\$ 589,014.26	0.491855%
	CITY OF LIVINGSTON - PG0349			\$ 823,955.90	0.460223%	\$ 1,664,489.53	1.389928%
	CITY OF MILES CITY - PG0353			\$ 955,701.50	0.533810%	\$ 1,930,631.23	1.612169%
	CITY OF MISSOULA - PG0354	- PN0354		\$ 9,235,116.93	5.158300%	\$ 18,656,040.29	15.578682%
	CITY OF TROY - PG0356			\$ 110,279.60	0.061597%	\$ 222,777.81	0.186030%
	CITY OF PLAINS - PG0358			\$ 185,084.46	0.103379%	\$ 373,892.59	0.312218%
	CITY OF POLSON - PG0360			\$ 242,648.25	0.135532%	\$ 490,178.44	0.409322%
	CITY OF POPLAR - PG0361			\$ 164,673.47	0.091979%	\$ 332,660.21	0.277787%
	CITY OF WHITEFISH - PG0376			\$ 1,078,547.54	0.602426%	\$ 2,178,794.93	1.819398%
	CITY OF WOLF POINT - PG0378			\$ 370,380.09	0.206877%	\$ 748,212.11	0.624793%
	CITY OF THOMPSON FALLS - PG0379			\$ 135,096.59	0.075459%	\$ 272,911.13	0.227894%
	CITY OF RED LODGE - PG0385			\$ 369,661.32	0.206475%	\$ 746,760.09	0.623580%
	TOWN OF WEST YELLOWSTONE - PG9073			\$ 387,168.80	0.216254%	\$ 782,127.36	0.653114%

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

MPORS - Cost Sharing Plan w/ a Special Funding Situation				Net Pension Liability as of June 30, 2014			
				Net Pension Liability - ER	Employer proportion	Net Pension Liability - State	State proportion
Total Before Adjustments				\$ 157,135,903.02	100.000000%	\$ 105,106,206.67	99.999999%
Due to Adjustments							
Total				\$ 157,135,903.02	100.000000%	\$ 105,106,206.67	99.999999%
State as Special Funding Entity				\$ 105,106,206.66	66.888728%		
Employers							
	ANACONDA-DEER LODGE COUNT - PG0301			\$ 1,080,471.73	0.687603%	\$ 2,182,681.99	2.076644%
	CITY OF BILLINGS - PG0305	- PN0305		\$ 11,275,364.85	7.175550%	\$ 22,777,584.99	21.671018%
	CITY OF BOZEMAN - PG0306			\$ 4,746,932.65	3.020909%	\$ 9,589,371.45	9.123506%
	BUTTE-SILVER BOW - PG0307	- PN0307		\$ 3,105,835.34	1.976528%	\$ 6,274,158.70	5.969351%
	CITY OF COLUMBIA FALLS - PG0314			\$ 455,415.86	0.289823%	\$ 919,994.59	0.875300%
	CITY OF CUT BANK - PG0317			\$ 313,168.37	0.199298%	\$ 632,637.58	0.601903%
	CITY OF DILLON - PG0321			\$ 386,154.66	0.245746%	\$ 780,078.47	0.742181%
	CITY OF BAKER - PG0322			\$ 250,831.29	0.159627%	\$ 506,709.13	0.482092%
	CITY OF BELGRADE - PG0323			\$ 852,414.66	0.542470%	\$ 1,721,979.46	1.638323%
	CITY OF EAST HELENA - PG0325			\$ 245,305.79	0.156111%	\$ 495,547.07	0.471473%
	CITY OF GLASGOW - PG0332			\$ 554,423.17	0.352830%	\$ 1,120,001.16	1.065590%
	CITY OF GLENDIVE - PG0333			\$ 437,312.76	0.278302%	\$ 883,424.08	0.840506%
	CITY OF GREAT FALLS - PG0334			\$ 6,822,497.71	4.341782%	\$ 13,782,261.11	13.112700%
	CITY OF HAMILTON - PG0337			\$ 610,180.80	0.388314%	\$ 1,232,638.27	1.172755%
	CITY OF HAVRE - PG0339			\$ 931,418.91	0.592747%	\$ 1,881,577.49	1.790168%
	CITY OF HELENA - PG0340			\$ 3,589,338.11	2.284225%	\$ 7,250,892.15	6.898634%
	CITY OF KALISPELL - PG0343			\$ 2,359,961.94	1.501860%	\$ 4,767,405.30	4.535798%
	CITY OF LAUREL - PG0345			\$ 698,364.35	0.444433%	\$ 1,410,779.36	1.342242%
	CITY OF LEWISTOWN - PG0347			\$ 719,594.31	0.457944%	\$ 1,453,666.50	1.383045%
	CITY OF LIBBY - PG0348			\$ 255,910.70	0.162859%	\$ 516,970.10	0.491855%
	CITY OF LIVINGSTON - PG0349			\$ 723,175.30	0.460223%	\$ 1,460,900.65	1.389928%
	CITY OF MILES CITY - PG0353			\$ 838,806.69	0.533810%	\$ 1,694,489.73	1.612169%
	CITY OF MISSOULA - PG0354	- PN0354		\$ 8,105,541.12	5.158300%	\$ 16,374,162.11	15.578682%
	CITY OF TROY - PG0356			\$ 96,790.96	0.061597%	\$ 195,529.16	0.186030%
	CITY OF PLAINS - PG0358			\$ 162,446.20	0.103379%	\$ 328,160.63	0.312218%
	CITY OF POLSON - PG0360			\$ 212,969.19	0.135532%	\$ 430,223.20	0.409322%
	CITY OF POPLAR - PG0361			\$ 144,531.75	0.091979%	\$ 291,971.51	0.277787%
	CITY OF WHITEFISH - PG0376			\$ 946,627.05	0.602426%	\$ 1,912,299.76	1.819398%
	CITY OF WOLF POINT - PG0378			\$ 325,077.75	0.206877%	\$ 656,695.97	0.624793%
	CITY OF THOMPSON FALLS - PG0379			\$ 118,572.51	0.075459%	\$ 239,530.52	0.227894%
	CITY OF RED LODGE - PG0385			\$ 324,446.90	0.206475%	\$ 655,421.54	0.623580%
	TOWN OF WEST YELLOWSTONE - PG9073			\$ 339,812.98	0.216254%	\$ 686,462.94	0.653114%

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

MPORS - Cost Sharing Plan w/ a Special Funding Situation				Pension Expense for Fiscal Year Ending June 30, 2014	
				Employer Pension Expense (includes Support Revenue)	Support Revenue provided by the State
Total Before Adjustments				\$ 16,902,335.02	\$ 11,305,756.90
Due to Adjustments					
Total				\$ 16,902,335.02	\$ 11,305,756.90
State as Special Funding Entity					
Employers					
ANACONDA-DEER LODGE COUNT	PG0301			\$ 351,001.37	\$ 234,780.35
CITY OF BILLINGS	PG0305	- PN0305		\$ 3,662,908.06	\$ 2,450,072.61
CITY OF BOZEMAN	PG0306			\$ 1,542,085.61	\$ 1,031,481.45
BUTTE-SILVER BOW	PG0307	- PN0307		\$ 1,008,959.75	\$ 674,880.34
CITY OF COLUMBIA FALLS	PG0314			\$ 147,946.13	\$ 98,959.29
CITY OF CUT BANK	PG0317			\$ 101,735.69	\$ 68,049.71
CITY OF DILLON	PG0321			\$ 125,445.95	\$ 83,909.20
CITY OF BAKER	PG0322			\$ 81,484.89	\$ 54,504.20
CITY OF BELGRADE	PG0323			\$ 276,914.89	\$ 185,224.85
CITY OF EAST HELENA	PG0325			\$ 79,689.89	\$ 53,303.56
CITY OF GLASGOW	PG0332			\$ 180,109.58	\$ 120,473.01
CITY OF GLENDIVE	PG0333			\$ 142,065.16	\$ 95,025.58
CITY OF GREAT FALLS	PG0334			\$ 2,216,352.40	\$ 1,482,489.93
CITY OF HAMILTON	PG0337			\$ 198,222.97	\$ 132,588.83
CITY OF HAVRE	PG0339			\$ 302,580.17	\$ 202,392.02
CITY OF HELENA	PG0340			\$ 1,166,030.17	\$ 779,942.75
CITY OF KALISPELL	PG0343			\$ 766,655.78	\$ 512,806.30
CITY OF LAUREL	PG0345			\$ 226,870.20	\$ 151,750.59
CITY OF LEWISTOWN	PG0347			\$ 233,766.96	\$ 156,363.74
CITY OF LIBBY	PG0348			\$ 83,134.98	\$ 55,607.93
CITY OF LIVINGSTON	PG0349			\$ 234,930.29	\$ 157,141.89
CITY OF MILES CITY	PG0353			\$ 272,494.22	\$ 182,267.91
CITY OF MISSOULA	PG0354	- PN0354		\$ 2,633,161.08	\$ 1,761,287.96
CITY OF TROY	PG0356			\$ 31,443.44	\$ 21,032.11
CITY OF PLAINS	PG0358			\$ 52,772.16	\$ 35,298.62
CITY OF POLSON	PG0360			\$ 69,185.04	\$ 46,276.99
CITY OF POPLAR	PG0361			\$ 46,952.51	\$ 31,405.94
CITY OF WHITEFISH	PG0376			\$ 307,520.67	\$ 205,696.66
CITY OF WOLF POINT	PG0378			\$ 105,604.56	\$ 70,637.55
CITY OF THOMPSON FALLS	PG0379			\$ 38,519.38	\$ 25,765.12
CITY OF RED LODGE	PG0385			\$ 105,399.62	\$ 70,500.47
TOWN OF WEST YELLOWSTONE	PG9073			\$ 110,391.45	\$ 73,839.44

MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE

APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS

MPORS - Cost Sharing Plan w/ a Special Funding Situation				Deferred Outflows				
				# to be inserted by each employer				
				Actual vs. Expected Experience	Changes of Assumptions	Actual vs. Expected Investment Earnings	Changes in Proportionate Shares	ER contributions subsequent to the measurement date
Total Before Adjustments				\$ -	\$ -	\$ -	\$ -	
Due to Adjustments								
Total				\$ -	\$ -	\$ -	\$ -	
State as Special Funding Entity				\$ -	\$ -	\$ -	\$ -	
Employers								
ANACONDA-DEER LODGE COUNT	PG0301			\$ -	\$ -	\$ -	\$ -	#
CITY OF BILLINGS	PG0305	- PN0305		\$ -	\$ -	\$ -	\$ -	#
CITY OF BOZEMAN	PG0306			\$ -	\$ -	\$ -	\$ -	#
BUTTE-SILVER BOW	PG0307	- PN0307		\$ -	\$ -	\$ -	\$ -	#
CITY OF COLUMBIA FALLS	PG0314			\$ -	\$ -	\$ -	\$ -	#
CITY OF CUT BANK	PG0317			\$ -	\$ -	\$ -	\$ -	#
CITY OF DILLON	PG0321			\$ -	\$ -	\$ -	\$ -	#
CITY OF BAKER	PG0322			\$ -	\$ -	\$ -	\$ -	#
CITY OF BELGRADE	PG0323			\$ -	\$ -	\$ -	\$ -	#
CITY OF EAST HELENA	PG0325			\$ -	\$ -	\$ -	\$ -	#
CITY OF GLASGOW	PG0332			\$ -	\$ -	\$ -	\$ -	#
CITY OF GLENDIVE	PG0333			\$ -	\$ -	\$ -	\$ -	#
CITY OF GREAT FALLS	PG0334			\$ -	\$ -	\$ -	\$ -	#
CITY OF HAMILTON	PG0337			\$ -	\$ -	\$ -	\$ -	#
CITY OF HAVRE	PG0339			\$ -	\$ -	\$ -	\$ -	#
CITY OF HELENA	PG0340			\$ -	\$ -	\$ -	\$ -	#
CITY OF KALISPELL	PG0343			\$ -	\$ -	\$ -	\$ -	#
CITY OF LAUREL	PG0345			\$ -	\$ -	\$ -	\$ -	#
CITY OF LEWISTOWN	PG0347			\$ -	\$ -	\$ -	\$ -	#
CITY OF LIBBY	PG0348			\$ -	\$ -	\$ -	\$ -	#
CITY OF LIVINGSTON	PG0349			\$ -	\$ -	\$ -	\$ -	#
CITY OF MILES CITY	PG0353			\$ -	\$ -	\$ -	\$ -	#
CITY OF MISSOULA	PG0354	- PN0354		\$ -	\$ -	\$ -	\$ -	#
CITY OF TROY	PG0356			\$ -	\$ -	\$ -	\$ -	#
CITY OF PLAINS	PG0358			\$ -	\$ -	\$ -	\$ -	#
CITY OF POLSON	PG0360			\$ -	\$ -	\$ -	\$ -	#
CITY OF POPLAR	PG0361			\$ -	\$ -	\$ -	\$ -	#
CITY OF WHITEFISH	PG0376			\$ -	\$ -	\$ -	\$ -	#
CITY OF WOLF POINT	PG0378			\$ -	\$ -	\$ -	\$ -	#
CITY OF THOMPSON FALLS	PG0379			\$ -	\$ -	\$ -	\$ -	#
CITY OF RED LODGE	PG0385			\$ -	\$ -	\$ -	\$ -	#
TOWN OF WEST YELLOWSTONE	PG9073			\$ -	\$ -	\$ -	\$ -	#

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

<i>MPORS - Cost Sharing Plan w/ a Special Funding Situation</i>				Deferred Inflows				
				Actual vs. Expected Experience	Changes of Assumptions	Actual vs. Expected Investment Earnings	Changes in Proportionate Shares	ER contributions subsequent to the measurement date
Total Before Adjustments				\$ -	\$ -	\$ 19,292,128.03	\$ -	\$ -
Due to Adjustments								
Total				\$ -	\$ -	\$ 19,292,128.03	\$ -	\$ -
State as Special Funding Entity				\$ -	\$ -	\$ 12,904,259.01	\$ -	
Employers								
ANACONDA-DEER LODGE COUNT	PG0301			\$ -	\$ -	\$ 132,653.32	\$ -	\$ -
CITY OF BILLINGS	PG0305	- PN0305		\$ -	\$ -	\$ 1,384,316.24	\$ -	\$ -
CITY OF BOZEMAN	PG0306			\$ -	\$ -	\$ 582,797.63	\$ -	\$ -
BUTTE-SILVER BOW	PG0307	- PN0307		\$ -	\$ -	\$ 381,314.34	\$ -	\$ -
CITY OF COLUMBIA FALLS	PG0314			\$ -	\$ -	\$ 55,913.01	\$ -	\$ -
CITY OF CUT BANK	PG0317			\$ -	\$ -	\$ 38,448.78	\$ -	\$ -
CITY OF DILLON	PG0321			\$ -	\$ -	\$ 47,409.57	\$ -	\$ -
CITY OF BAKER	PG0322			\$ -	\$ -	\$ 30,795.44	\$ -	\$ -
CITY OF BELGRADE	PG0323			\$ -	\$ -	\$ 104,653.95	\$ -	\$ -
CITY OF EAST HELENA	PG0325			\$ -	\$ -	\$ 30,117.06	\$ -	\$ -
CITY OF GLASGOW	PG0332			\$ -	\$ -	\$ 68,068.48	\$ -	\$ -
CITY OF GLENDIVE	PG0333			\$ -	\$ -	\$ 53,690.43	\$ -	\$ -
CITY OF GREAT FALLS	PG0334			\$ -	\$ -	\$ 837,622.06	\$ -	\$ -
CITY OF HAMILTON	PG0337			\$ -	\$ -	\$ 74,914.04	\$ -	\$ -
CITY OF HAVRE	PG0339			\$ -	\$ -	\$ 114,353.58	\$ -	\$ -
CITY OF HELENA	PG0340			\$ -	\$ -	\$ 440,675.68	\$ -	\$ -
CITY OF KALISPELL	PG0343			\$ -	\$ -	\$ 289,740.84	\$ -	\$ -
CITY OF LAUREL	PG0345			\$ -	\$ -	\$ 85,740.65	\$ -	\$ -
CITY OF LEWISTOWN	PG0347			\$ -	\$ -	\$ 88,347.13	\$ -	\$ -
CITY OF LIBBY	PG0348			\$ -	\$ -	\$ 31,419.06	\$ -	\$ -
CITY OF LIVINGSTON	PG0349			\$ -	\$ -	\$ 88,786.78	\$ -	\$ -
CITY OF MILES CITY	PG0353			\$ -	\$ -	\$ 102,983.25	\$ -	\$ -
CITY OF MISSOULA	PG0354	- PN0354		\$ -	\$ -	\$ 995,145.82	\$ -	\$ -
CITY OF TROY	PG0356			\$ -	\$ -	\$ 11,883.37	\$ -	\$ -
CITY OF PLAINS	PG0358			\$ -	\$ -	\$ 19,944.09	\$ -	\$ -
CITY OF POLSON	PG0360			\$ -	\$ -	\$ 26,146.98	\$ -	\$ -
CITY OF POPLAR	PG0361			\$ -	\$ -	\$ 17,744.67	\$ -	\$ -
CITY OF WHITEFISH	PG0376			\$ -	\$ -	\$ 116,220.74	\$ -	\$ -
CITY OF WOLF POINT	PG0378			\$ -	\$ -	\$ 39,910.94	\$ -	\$ -
CITY OF THOMPSON FALLS	PG0379			\$ -	\$ -	\$ 14,557.56	\$ -	\$ -
CITY OF RED LODGE	PG0385			\$ -	\$ -	\$ 39,833.49	\$ -	\$ -
TOWN OF WEST YELLOWSTONE	PG9073			\$ -	\$ -	\$ 41,720.04	\$ -	\$ -

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
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**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

MPORS - Cost Sharing Plan w/ a Special Funding Situation			Recognition of Deferred Outflows and Deferred Inflows for Fiscal Year Ending June 30,					
			2015	2016	2017	2018	2019	Thereafter
Total Before Adjustments			\$ (4,823,032.05)	\$ (4,823,032.05)	\$ (4,823,032.05)	\$ (4,823,032.05)	\$ -	\$ -
Due to Adjustments								
Total			\$ (4,823,032.05)	\$ (4,823,032.05)	\$ (4,823,032.05)	\$ (4,823,032.05)	\$ -	\$ -
State as Special Funding Entity			\$ (3,226,064.75)	\$ (3,226,064.75)	\$ (3,226,064.75)	\$ (3,226,064.75)	\$ -	\$ -
Employers								
ANACONDA-DEER LODGE COUNT	PG0301		\$ (33,163.33)	\$ (33,163.33)	\$ (33,163.33)	\$ (33,163.33)	\$ -	\$ -
CITY OF BILLINGS	PG0305	PN0305	\$ (346,079.06)	\$ (346,079.06)	\$ (346,079.06)	\$ (346,079.06)	\$ -	\$ -
CITY OF BOZEMAN	PG0306		\$ (145,699.41)	\$ (145,699.41)	\$ (145,699.41)	\$ (145,699.41)	\$ -	\$ -
BUTTE-SILVER BOW	PG0307	PN0307	\$ (95,328.59)	\$ (95,328.59)	\$ (95,328.59)	\$ (95,328.59)	\$ -	\$ -
CITY OF COLUMBIA FALLS	PG0314		\$ (13,978.25)	\$ (13,978.25)	\$ (13,978.25)	\$ (13,978.25)	\$ -	\$ -
CITY OF CUT BANK	PG0317		\$ (9,612.20)	\$ (9,612.20)	\$ (9,612.20)	\$ (9,612.20)	\$ -	\$ -
CITY OF DILLON	PG0321		\$ (11,852.39)	\$ (11,852.39)	\$ (11,852.39)	\$ (11,852.39)	\$ -	\$ -
CITY OF BAKER	PG0322		\$ (7,698.86)	\$ (7,698.86)	\$ (7,698.86)	\$ (7,698.86)	\$ -	\$ -
CITY OF BELGRADE	PG0323		\$ (26,163.49)	\$ (26,163.49)	\$ (26,163.49)	\$ (26,163.49)	\$ -	\$ -
CITY OF EAST HELENA	PG0325		\$ (7,529.27)	\$ (7,529.27)	\$ (7,529.27)	\$ (7,529.27)	\$ -	\$ -
CITY OF GLASGOW	PG0332		\$ (17,017.12)	\$ (17,017.12)	\$ (17,017.12)	\$ (17,017.12)	\$ -	\$ -
CITY OF GLENDIVE	PG0333		\$ (13,422.61)	\$ (13,422.61)	\$ (13,422.61)	\$ (13,422.61)	\$ -	\$ -
CITY OF GREAT FALLS	PG0334		\$ (209,405.52)	\$ (209,405.52)	\$ (209,405.52)	\$ (209,405.52)	\$ -	\$ -
CITY OF HAMILTON	PG0337		\$ (18,728.51)	\$ (18,728.51)	\$ (18,728.51)	\$ (18,728.51)	\$ -	\$ -
CITY OF HAVRE	PG0339		\$ (28,588.40)	\$ (28,588.40)	\$ (28,588.40)	\$ (28,588.40)	\$ -	\$ -
CITY OF HELENA	PG0340		\$ (110,168.92)	\$ (110,168.92)	\$ (110,168.92)	\$ (110,168.92)	\$ -	\$ -
CITY OF KALISPELL	PG0343		\$ (72,435.21)	\$ (72,435.21)	\$ (72,435.21)	\$ (72,435.21)	\$ -	\$ -
CITY OF LAUREL	PG0345		\$ (21,435.16)	\$ (21,435.16)	\$ (21,435.16)	\$ (21,435.16)	\$ -	\$ -
CITY OF LEWISTOWN	PG0347		\$ (22,086.78)	\$ (22,086.78)	\$ (22,086.78)	\$ (22,086.78)	\$ -	\$ -
CITY OF LIBBY	PG0348		\$ (7,854.77)	\$ (7,854.77)	\$ (7,854.77)	\$ (7,854.77)	\$ -	\$ -
CITY OF LIVINGSTON	PG0349		\$ (22,196.70)	\$ (22,196.70)	\$ (22,196.70)	\$ (22,196.70)	\$ -	\$ -
CITY OF MILES CITY	PG0353		\$ (25,745.81)	\$ (25,745.81)	\$ (25,745.81)	\$ (25,745.81)	\$ -	\$ -
CITY OF MISSOULA	PG0354	PN0354	\$ (248,786.46)	\$ (248,786.46)	\$ (248,786.46)	\$ (248,786.46)	\$ -	\$ -
CITY OF TROY	PG0356		\$ (2,970.84)	\$ (2,970.84)	\$ (2,970.84)	\$ (2,970.84)	\$ -	\$ -
CITY OF PLAINS	PG0358		\$ (4,986.02)	\$ (4,986.02)	\$ (4,986.02)	\$ (4,986.02)	\$ -	\$ -
CITY OF POLSON	PG0360		\$ (6,536.75)	\$ (6,536.75)	\$ (6,536.75)	\$ (6,536.75)	\$ -	\$ -
CITY OF POPLAR	PG0361		\$ (4,436.17)	\$ (4,436.17)	\$ (4,436.17)	\$ (4,436.17)	\$ -	\$ -
CITY OF WHITEFISH	PG0376		\$ (29,055.19)	\$ (29,055.19)	\$ (29,055.19)	\$ (29,055.19)	\$ -	\$ -
CITY OF WOLF POINT	PG0378		\$ (9,977.74)	\$ (9,977.74)	\$ (9,977.74)	\$ (9,977.74)	\$ -	\$ -
CITY OF THOMPSON FALLS	PG0379		\$ (3,639.39)	\$ (3,639.39)	\$ (3,639.39)	\$ (3,639.39)	\$ -	\$ -
CITY OF RED LODGE	PG0385		\$ (9,958.37)	\$ (9,958.37)	\$ (9,958.37)	\$ (9,958.37)	\$ -	\$ -
TOWN OF WEST YELLOWSTONE	PG9073		\$ (10,430.01)	\$ (10,430.01)	\$ (10,430.01)	\$ (10,430.01)	\$ -	\$ -

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

MPORS - Cost Sharing Plan w/ a Special Funding Situation				Sensitivity of Employer's Proportionate Share of the Net Pension Liability as of June 30, 2014		
				1% Decrease 6.75%	Discount Rate 7.75%	1% Increase 8.75%
Total Before Adjustments				\$ 226,560,623.01	\$ 157,135,903.02	\$ 102,022,702.01
Due to Adjustments						
Total				\$ 226,560,623.01	\$ 157,135,903.02	\$ 102,022,702.01
State as Special Funding Entity				\$ 151,543,518.75	\$ 105,106,206.66	\$ 68,241,687.58
Employers						
ANACONDA-DEER LODGE COUNT - PG0301				\$ 1,557,838.42	\$ 1,080,471.73	\$ 701,511.51
CITY OF BILLINGS - PG0305	-	PN0305		\$ 16,256,970.15	\$ 11,275,364.85	\$ 7,320,689.71
CITY OF BOZEMAN - PG0306				\$ 6,844,190.27	\$ 4,746,932.65	\$ 3,082,013.00
BUTTE-SILVER BOW - PG0307	-	PN0307		\$ 4,478,034.46	\$ 3,105,835.34	\$ 2,016,507.41
CITY OF COLUMBIA FALLS - PG0314				\$ 656,624.61	\$ 455,415.86	\$ 295,685.17
CITY OF CUT BANK - PG0317				\$ 451,530.29	\$ 313,168.37	\$ 203,328.98
CITY OF DILLON - PG0321				\$ 556,762.89	\$ 386,154.66	\$ 250,716.36
CITY OF BAKER - PG0322				\$ 361,651.86	\$ 250,831.29	\$ 162,855.75
CITY OF BELGRADE - PG0323				\$ 1,229,022.73	\$ 852,414.66	\$ 553,442.24
CITY OF EAST HELENA - PG0325				\$ 353,685.14	\$ 245,305.79	\$ 159,268.25
CITY OF GLASGOW - PG0332				\$ 799,374.66	\$ 554,423.17	\$ 359,967.07
CITY OF GLENDIVE - PG0333				\$ 630,523.33	\$ 437,312.76	\$ 283,931.48
CITY OF GREAT FALLS - PG0334				\$ 9,836,767.42	\$ 6,822,497.71	\$ 4,429,602.89
CITY OF HAMILTON - PG0337				\$ 879,766.74	\$ 610,180.80	\$ 396,168.49
CITY OF HAVRE - PG0339				\$ 1,342,932.11	\$ 931,418.91	\$ 604,736.87
CITY OF HELENA - PG0340				\$ 5,175,155.15	\$ 3,589,338.11	\$ 2,330,428.41
CITY OF KALISPELL - PG0343				\$ 3,402,624.33	\$ 2,359,961.94	\$ 1,532,238.58
CITY OF LAUREL - PG0345				\$ 1,006,910.95	\$ 698,364.35	\$ 453,422.91
CITY OF LEWISTOWN - PG0347				\$ 1,037,520.59	\$ 719,594.31	\$ 467,206.76
CITY OF LIBBY - PG0348				\$ 368,975.44	\$ 255,910.70	\$ 166,153.64
CITY OF LIVINGSTON - PG0349				\$ 1,042,683.71	\$ 723,175.30	\$ 469,531.76
CITY OF MILES CITY - PG0353				\$ 1,209,402.58	\$ 838,806.69	\$ 544,607.08
CITY OF MISSOULA - PG0354	-	PN0354		\$ 11,686,676.38	\$ 8,105,541.12	\$ 5,262,636.93
CITY OF TROY - PG0356				\$ 139,554.49	\$ 96,790.96	\$ 62,842.90
CITY OF PLAINS - PG0358				\$ 234,217.08	\$ 162,446.20	\$ 105,470.49
CITY OF POLSON - PG0360				\$ 307,061.80	\$ 212,969.19	\$ 138,273.25
CITY OF POPLAR - PG0361				\$ 208,387.79	\$ 144,531.75	\$ 93,839.28
CITY OF WHITEFISH - PG0376				\$ 1,364,859.39	\$ 946,627.05	\$ 614,610.97
CITY OF WOLF POINT - PG0378				\$ 468,701.40	\$ 325,077.75	\$ 211,061.31
CITY OF THOMPSON FALLS - PG0379				\$ 170,959.41	\$ 118,572.51	\$ 76,984.88
CITY OF RED LODGE - PG0385				\$ 467,791.83	\$ 324,446.90	\$ 210,651.73
TOWN OF WEST YELLOWSTONE - PG9073				\$ 489,946.86	\$ 339,812.98	\$ 220,628.37



**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
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**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

MPORS - Cost Sharing Plan w/ a Special Funding Situation				Schedule of Employer's Proportionate Share of the Net Pension Liability					
				as of June 30, 2014					
				Net Pension Liability - ER	Net Pension Liability - State	Total	Employer's Pensionable Payroll	Employer's Proportionate Share as % Pensionable Payroll	Plan Fiduciary Net Position as % of Total Pension Liability
Total Before Adjustments				\$ 52,029,696.36	\$ 105,106,206.67	\$ 157,135,903.03	\$ 44,426,617.04		
Due to Adjustments									
Total				\$ 52,029,696.36	\$ 105,106,206.67	\$ 157,135,903.03	\$ 44,426,617.04		
State as Special Funding Entity									
Employers									
ANACONDA-DEER LODGE COUNT	PG0301			\$ 1,080,471.73	\$ 2,182,681.99	\$ 3,263,153.72	\$ 922,582.77	117.114%	67.0%
CITY OF BILLINGS	PG0305	- PN0305		\$ 11,275,364.85	\$ 22,777,584.99	\$ 34,052,949.84	\$ 9,627,700.20	117.114%	67.0%
CITY OF BOZEMAN	PG0306			\$ 4,746,932.65	\$ 9,589,371.45	\$ 14,336,304.10	\$ 4,053,265.25	117.114%	67.0%
BUTTE-SILVER BOW	PG0307	- PN0307		\$ 3,105,835.34	\$ 6,274,158.70	\$ 9,379,994.04	\$ 2,651,980.83	117.114%	67.0%
CITY OF COLUMBIA FALLS	PG0314			\$ 455,415.86	\$ 919,994.59	\$ 1,375,410.45	\$ 388,866.15	117.114%	67.0%
CITY OF CUT BANK	PG0317			\$ 313,168.37	\$ 632,637.58	\$ 945,805.95	\$ 267,405.20	117.114%	67.0%
CITY OF DILLON	PG0321			\$ 386,154.66	\$ 780,078.47	\$ 1,166,233.13	\$ 329,725.99	117.114%	67.0%
CITY OF BAKER	PG0322			\$ 250,831.29	\$ 506,709.13	\$ 757,540.42	\$ 214,177.38	117.114%	67.0%
CITY OF BELGRADE	PG0323			\$ 852,414.66	\$ 1,721,979.46	\$ 2,574,394.12	\$ 727,851.60	117.114%	67.0%
CITY OF EAST HELENA	PG0325			\$ 245,305.79	\$ 495,547.07	\$ 740,852.86	\$ 209,459.36	117.114%	67.0%
CITY OF GLASGOW	PG0332			\$ 554,423.17	\$ 1,120,001.16	\$ 1,674,424.33	\$ 473,405.55	117.114%	67.0%
CITY OF GLENDIVE	PG0333			\$ 437,312.76	\$ 883,424.08	\$ 1,320,736.84	\$ 373,408.41	117.114%	67.0%
CITY OF GREAT FALLS	PG0334			\$ 6,822,497.71	\$ 13,782,261.11	\$ 20,604,758.82	\$ 5,825,528.82	117.114%	67.0%
CITY OF HAMILTON	PG0337			\$ 610,180.80	\$ 1,232,638.27	\$ 1,842,819.07	\$ 521,015.37	117.114%	67.0%
CITY OF HAVRE	PG0339			\$ 931,418.91	\$ 1,881,577.49	\$ 2,812,996.40	\$ 795,311.01	117.114%	67.0%
CITY OF HELENA	PG0340			\$ 3,589,338.11	\$ 7,250,892.15	\$ 10,840,230.26	\$ 3,064,829.57	117.114%	67.0%
CITY OF KALISPELL	PG0343			\$ 2,359,961.94	\$ 4,767,405.30	\$ 7,127,367.24	\$ 2,015,101.64	117.114%	67.0%
CITY OF LAUREL	PG0345			\$ 698,364.35	\$ 1,410,779.36	\$ 2,109,143.71	\$ 596,312.60	117.114%	67.0%
CITY OF LEWISTOWN	PG0347			\$ 719,594.31	\$ 1,453,666.50	\$ 2,173,260.81	\$ 614,440.25	117.114%	67.0%
CITY OF LIBBY	PG0348			\$ 255,910.70	\$ 516,970.10	\$ 772,880.80	\$ 218,514.54	117.114%	67.0%
CITY OF LIVINGSTON	PG0349			\$ 723,175.30	\$ 1,460,900.65	\$ 2,184,075.95	\$ 617,498.01	117.114%	67.0%
CITY OF MILES CITY	PG0353			\$ 838,806.69	\$ 1,694,489.73	\$ 2,533,296.42	\$ 716,232.18	117.114%	67.0%
CITY OF MISSOULA	PG0354	- PN0354		\$ 8,105,541.12	\$ 16,374,162.11	\$ 24,479,703.23	\$ 6,921,081.59	117.114%	67.0%
CITY OF TROY	PG0356			\$ 96,790.96	\$ 195,529.16	\$ 292,320.12	\$ 82,646.88	117.114%	67.0%
CITY OF PLAINS	PG0358			\$ 162,446.20	\$ 328,160.63	\$ 490,606.83	\$ 138,707.95	117.114%	67.0%
CITY OF POLSON	PG0360			\$ 212,969.19	\$ 430,223.20	\$ 643,192.39	\$ 181,848.08	117.114%	67.0%
CITY OF POPLAR	PG0361			\$ 144,531.75	\$ 291,971.51	\$ 436,503.26	\$ 123,411.41	117.114%	67.0%
CITY OF WHITEFISH	PG0376			\$ 946,627.05	\$ 1,912,299.76	\$ 2,858,926.81	\$ 808,296.78	117.114%	67.0%
CITY OF WOLF POINT	PG0378			\$ 325,077.75	\$ 656,695.97	\$ 981,773.72	\$ 277,574.28	117.114%	67.0%
CITY OF THOMPSON FALLS	PG0379			\$ 118,572.51	\$ 239,530.52	\$ 358,103.03	\$ 101,245.51	117.114%	67.0%
CITY OF RED LODGE	PG0385			\$ 324,446.90	\$ 655,421.54	\$ 979,868.44	\$ 277,035.60	117.114%	67.0%
TOWN OF WEST YELLOWSTONE	PG9073			\$ 339,812.98	\$ 686,462.94	\$ 1,026,275.92	\$ 290,156.28	117.114%	67.0%

**MONTANA MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM
GASB 67 AND 68 REPORTING FOR JUNE 30, 2014 MEASUREMENT DATE**

**APPENDIX C
EMPLOYER AND NON-EMPLOYER PROPORTIONATE SHARE ALLOCATIONS**

<i>MPORS - Cost Sharing Plan w/ a Special Funding Situation</i>				Schedule of Employer Contributions as of June 30, 2014				
				Contractually Required Contribution	Contributions in Relation to the Contractually Required Contrib	Contribution Deficiency (Excess)	Employer's Pensionable Payroll	Contributions as % Pensionable Payroll
Total Before Adjustments				\$ 6,401,875.54	\$ 6,401,875.54	\$ -	\$ 44,426,617.04	
Due to Adjustments				\$ 57,612.48	\$ 57,612.48	\$ -		
Total				\$ 6,459,488.02	\$ 6,459,488.02	\$ -	\$ 44,426,617.04	
State as Special Funding Entity								
Employers								
	ANACONDA-DEER LODGE COUNT - PG0301			\$ 134,140.59	\$ 134,140.59	\$ -	\$ 922,582.77	14.540%
	CITY OF BILLINGS - PG0305	PN0305		\$ 1,399,836.81	\$ 1,399,836.81	\$ -	\$ 9,627,700.20	14.540%
	CITY OF BOZEMAN - PG0306			\$ 589,331.80	\$ 589,331.80	\$ -	\$ 4,053,265.25	14.540%
	BUTTE-SILVER BOW - PG0307	PN0307		\$ 385,589.53	\$ 385,589.53	\$ -	\$ 2,651,980.83	14.540%
	CITY OF COLUMBIA FALLS - PG0314			\$ 56,539.89	\$ 56,539.89	\$ -	\$ 388,866.15	14.540%
	CITY OF CUT BANK - PG0317			\$ 38,879.86	\$ 38,879.86	\$ -	\$ 267,405.20	14.540%
	CITY OF DILLON - PG0321			\$ 47,941.11	\$ 47,941.11	\$ -	\$ 329,725.99	14.540%
	CITY OF BAKER - PG0322			\$ 31,140.71	\$ 31,140.71	\$ -	\$ 214,177.38	14.540%
	CITY OF BELGRADE - PG0323			\$ 105,827.30	\$ 105,827.30	\$ -	\$ 727,851.60	14.540%
	CITY OF EAST HELENA - PG0325			\$ 30,454.72	\$ 30,454.72	\$ -	\$ 209,459.36	14.540%
	CITY OF GLASGOW - PG0332			\$ 68,831.65	\$ 68,831.65	\$ -	\$ 473,405.55	14.540%
	CITY OF GLENDIVE - PG0333			\$ 54,292.39	\$ 54,292.39	\$ -	\$ 373,408.41	14.540%
	CITY OF GREAT FALLS - PG0334			\$ 847,013.25	\$ 847,013.25	\$ -	\$ 5,825,528.82	14.540%
	CITY OF HAMILTON - PG0337			\$ 75,753.96	\$ 75,753.96	\$ -	\$ 521,015.37	14.540%
	CITY OF HAVRE - PG0339			\$ 115,635.68	\$ 115,635.68	\$ -	\$ 795,311.01	14.540%
	CITY OF HELENA - PG0340			\$ 445,616.41	\$ 445,616.41	\$ -	\$ 3,064,829.57	14.540%
	CITY OF KALISPELL - PG0343			\$ 292,989.33	\$ 292,989.33	\$ -	\$ 2,015,101.64	14.540%
	CITY OF LAUREL - PG0345			\$ 86,701.95	\$ 86,701.95	\$ -	\$ 596,312.60	14.540%
	CITY OF LEWISTOWN - PG0347			\$ 89,337.65	\$ 89,337.65	\$ -	\$ 614,440.25	14.540%
	CITY OF LIBBY - PG0348			\$ 31,771.32	\$ 31,771.32	\$ -	\$ 218,514.54	14.540%
	CITY OF LIVINGSTON - PG0349			\$ 89,782.23	\$ 89,782.23	\$ -	\$ 617,498.01	14.540%
	CITY OF MILES CITY - PG0353			\$ 104,137.87	\$ 104,137.87	\$ -	\$ 716,232.18	14.540%
	CITY OF MISSOULA - PG0354	PN0354		\$ 1,006,303.12	\$ 1,006,303.12	\$ -	\$ 6,921,081.59	14.540%
	CITY OF TROY - PG0356			\$ 12,016.60	\$ 12,016.60	\$ -	\$ 82,646.88	14.540%
	CITY OF PLAINS - PG0358			\$ 20,167.70	\$ 20,167.70	\$ -	\$ 138,707.95	14.540%
	CITY OF POLSON - PG0360			\$ 26,440.13	\$ 26,440.13	\$ -	\$ 181,848.08	14.540%
	CITY OF POPLAR - PG0361			\$ 17,943.62	\$ 17,943.62	\$ -	\$ 123,411.41	14.540%
	CITY OF WHITEFISH - PG0376			\$ 117,523.77	\$ 117,523.77	\$ -	\$ 808,296.78	14.540%
	CITY OF WOLF POINT - PG0378			\$ 40,358.41	\$ 40,358.41	\$ -	\$ 277,574.28	14.540%
	CITY OF THOMPSON FALLS - PG0379			\$ 14,720.78	\$ 14,720.78	\$ -	\$ 101,245.51	14.540%
	CITY OF RED LODGE - PG0385			\$ 40,280.09	\$ 40,280.09	\$ -	\$ 277,035.60	14.540%
	TOWN OF WEST YELLOWSTONE - PG9073			\$ 42,187.79	\$ 42,187.79	\$ -	\$ 290,156.28	14.540%