

**AUDIT REPORT
OF THE
NEBRASKA PUBLIC EMPLOYEES RETIREMENT
SYSTEMS – SCHOOL EMPLOYEES RETIREMENT PLAN**

**EMPLOYER GASB 68 SCHEDULES
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY,
AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

FOR THE YEAR ENDED JUNE 30, 2015

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Issued on September 29, 2016

NEBRASKA PUBLIC EMPLOYEE RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY,
AND SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

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NEBRASKA PUBLIC EMPLOYEE RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY,
AND SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

KEY OFFICIALS AND AGENCY CONTACT INFORMATION

Public Employees Retirement Board Members

Ron Ecklund
Chairperson – Public Member
Term Ending January 1, 2017

Elaine Stuhr
Public Member
Term Ending January 1, 2018

Janis Elliott
Vice-Chair – School Member
Term Ending January 1, 2019

Denis Blank
State Member
Term Ending January 1, 2020

J. Russell Derr
Judge Member
Term Ending January 1, 2020

Kelli Ackerman
School Member
Term Ending January 1, 2020

Pamela Lancaster
County Member
Term Ending January 1, 2021

Dennis Leonard
State Patrol Member
Term Ending January 1, 2020

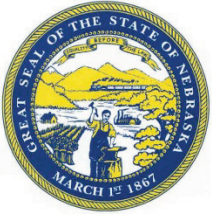
Michael W. Walden-Newman
Ex-Officio (State Investment Officer)

Nebraska Public Employees Retirement Systems Executive Management

Phyllis Chambers
Director

Randy Gerke
Deputy Director

Nebraska Public Employees Retirement Systems
1526 K Street, Suite 400
P.O. Box 94816
Lincoln, NE 68509
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NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN EMPLOYER GASB 68 SCHEDULES

INDEPENDENT AUDITOR'S REPORT

Nebraska Public Employees Retirement Board
Lincoln, NE

Report on the Schedules

We have audited the accompanying Schedule of Allocated Proportion by Employer of the Nebraska Public Employees Retirement System (NPERS) School Employees Retirement Plan, as of and for the year ended June 30, 2015, and the related notes. We have also audited the total for all entities of the column titled Total NPL included in the accompanying Schedule of Net Pension Liability, and the total for all entities of the columns titled Total Deferred Outflows of Resources, Total Deferred Inflows of Resources, and Total Employer Pension Expense/(Income) (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the NPERS School Employees Retirement Plan as of and for the year ended June 30, 2015, and the related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the Schedule of Allocated Proportion by Employer and the specified column totals included in the Schedule of Net Pension Liability, and Schedule of Pension Amounts by Employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule of Allocated Proportion by Employer and specified column totals included in the Schedule of Net Pension Liability, and Schedule of Pension Amounts by Employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule of Allocated Proportion by Employer and specified column totals included in the Schedule of Net Pension Liability and Schedule of Pension Amounts by Employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedule of Allocated Proportion by Employer and specified column totals included in the Schedule of Net Pension Liability and Schedule of Pension Amounts by Employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Schedule of Allocated Proportion by Employer and specified column totals included in the Schedule of Net Pension Liability and Schedule of Pension Amounts by Employer in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Nebraska Public Employees Retirement System – School Employees Retirement Plans' internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Schedule of Allocated Proportion by Employer and specified column totals included in the Schedule of Net Pension Liability and Schedule of Pension Amounts by Employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the schedules referred to previously present fairly, in all material respects, the employer allocations and Total Net Pension Liability, Total Deferred Outflows of Resources, Total Deferred Inflows of Resources, and Total Employer Pension Expense/(Income) for all NPERS participating entities for the School Employees Retirement Plan as of and for the year ended June 30, 2015, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of NPERS School Employees, Judges, and State Patrol Retirement Plans as of and for the year ended June 30, 2015, and our report thereon, dated February 22, 2016, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of NPERS management, members of the Retirement Board, NPERS School Employees Retirement Plan employers and their auditors, and the non-employer contributing entity, and is not intended to be, and should not be, used by anyone other than these specified parties.



Zachary Wells, CPA, CISA
Audit Manager

September 27, 2016

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

Entity	Year Ended June 30, 2015		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	Allocated Percentage
Total	\$ 172,944,526		
00-DE Nebraska Dept of Education	213,509	0.123455%	0.102433%
01-10 Elkhorn Public Schools	3,980,081	2.301363%	1.909479%
01-15 Douglas County West Comm Schools	559,826	0.323703%	0.268582%
01-17 Millard Public Schools	12,648,826	7.313805%	6.068384%
01-54 Ralston Public Schools	1,946,460	1.125482%	0.933831%
01-59 Bennington Public Schools	887,165	0.512977%	0.425625%
01-66 Westside Community Schools	3,949,100	2.283449%	1.894615%
02-1 Lincoln Public Schools	25,791,160	14.912967%	12.373524%
02-145 Waverly School District 145	1,063,372	0.614863%	0.510162%
02-148 Malcolm Public School	342,328	0.197941%	0.164235%
02-160 Norris School District 160	1,207,930	0.698449%	0.579515%
02-161 Raymond Central Public School	439,279	0.254000%	0.210748%
03-1 Southern Public Schools	302,478	0.174899%	0.145117%
03-100 Diller-Odell Public Schools	196,978	0.113897%	0.094502%
03-15 Beatrice Public Schools	1,265,662	0.731831%	0.607212%
03-34 Daniel Freeman Public Schools	257,546	0.148918%	0.123560%
04-15 Anselmo-Merna Public School	163,722	0.094667%	0.078547%
04-180 Callaway Public School	161,185	0.093200%	0.077330%
04-25 Broken Bow Public Schools	595,475	0.344316%	0.285685%
04-44 Ansley Public School	158,038	0.091381%	0.075820%
04-84 Sargent Public Schools	137,103	0.079276%	0.065777%
04-89 Arnold Public Schools	142,679	0.082500%	0.068452%
05-1 Fremont Public Schools	3,120,197	1.804161%	1.496942%
05-594 Logan View Public Schools	344,548	0.199225%	0.165300%
05-595 North Bend Central Public Schools	392,828	0.227141%	0.188463%
05-62 Scribner-Snyder Community Schools	179,946	0.104048%	0.086330%
06-1 Ashland-Greenwood Public Schools	486,866	0.281516%	0.233578%
06-107 Cedar Bluffs Public School	167,040	0.096586%	0.080139%
06-39 Wahoo Public School	589,307	0.340749%	0.282725%
06-72 Mead Public Schools	169,956	0.098272%	0.081538%
06-9 Yutan Public School	326,259	0.188650%	0.156526%
07-1 Madison Public Schools	364,836	0.210956%	0.175034%
07-13 Newman Grove Public Schools	147,283	0.085162%	0.070660%
07-2 Norfolk Public Schools	2,673,534	1.545891%	1.282651%
07-5 Battle Creek Public School	286,930	0.165909%	0.137657%
07-80 Elkhorn Valley School	248,076	0.143443%	0.119017%
08-126 Doniphan-Trumbull Public School	338,090	0.195490%	0.162201%
08-2 Grand Island Public Schools	6,312,999	3.650303%	3.028716%
08-82 Northwest High School	808,355	0.467407%	0.387815%
08-83 Wood River Jr-Sr High School	358,257	0.207151%	0.171877%
09-105 Pleasanton Public School	147,414	0.085238%	0.070723%
09-119 Amherst Public School	181,346	0.104858%	0.087002%
09-19 Shelton Public Schools	223,230	0.129076%	0.107096%
09-2 Gibbon Public Schools	383,293	0.221628%	0.183888%

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NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

		Year Ended June 30, 2015		
Entity		Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
09-69	Ravenna Public Schools	311,298	0.179999%	0.149348%
09-7	Kearney Public Schools	3,469,866	2.006346%	1.664698%
09-9	Elm Creek Public School	213,868	0.123663%	0.102605%
10-1	Columbus Public Schools	2,277,138	1.316687%	1.092477%
10-5	Lakeview Community Schools	514,120	0.297275%	0.246654%
10-67	Humphrey Public Schools	183,920	0.106346%	0.088237%
11-111	Nebraska City Public Schools	844,927	0.488554%	0.405361%
11-27	Syracuse-Dunbar-Avoca School	495,526	0.286523%	0.237733%
11-501	Palmyra District OR 1	305,310	0.176536%	0.146475%
12-13	Creighton Community School	239,347	0.138395%	0.114829%
12-501	Niobrara Public Schools	172,420	0.099697%	0.082720%
12-505	Santee Community Schools	240,221	0.138901%	0.115248%
12-576	Wausa Public School	144,900	0.083784%	0.069517%
12-586	Bloomfield Community Schools	167,112	0.096628%	0.080174%
12-96	Crofton Community School	247,422	0.143064%	0.118703%
13-101	Wynot Public Schools	119,022	0.068821%	0.057102%
13-45	Randolph Public Schools	194,545	0.112490%	0.093335%
13-54	Laurel-Concord-Coleridge Comm School	345,444	0.199743%	0.165730%
13-8	Hartington-Newcastle Public School	267,838	0.154869%	0.128497%
14-123	Silver Lake Public Schools	214,325	0.123927%	0.102824%
14-18	Hastings Public Schools	2,237,041	1.293502%	1.073240%
14-3	Kenesaw Public School	160,491	0.092799%	0.076997%
14-90	Adams Central Jr-Sr High School	550,943	0.318566%	0.264319%
15-1	North Platte Public Schools	2,502,693	1.447107%	1.200688%
15-37	Hershey Public Schools	315,971	0.182701%	0.151590%
15-55	Sutherland Public School	234,814	0.135774%	0.112654%
15-565	Wallace School District 65R	163,149	0.094336%	0.078272%
15-6	Brady Public School	155,445	0.089881%	0.074576%
15-7	Maxwell Public School	218,019	0.126063%	0.104597%
16-5	Milford Public Schools	424,405	0.245399%	0.203612%
16-567	Centennial Public School	381,599	0.220648%	0.183075%
16-9	Seward Public Schools	825,328	0.477221%	0.395958%
17-12	York Public Schools	854,819	0.494274%	0.410107%
17-83	McCool Junction Public Schools	182,947	0.105784%	0.087771%
17-96	Heartland Community Schools	247,831	0.143301%	0.118899%
18-1	Lexington Public Schools	1,810,927	1.047114%	0.868808%
18-101	Sumner Eddyville Miller School	140,016	0.080960%	0.067174%
18-11	Cozad City Schools	592,695	0.342708%	0.284350%
18-20	Gothenburg Public Schools	553,239	0.319894%	0.265421%
18-4	Overton Public Schools	179,541	0.103814%	0.086136%
19-56	Falls City Public Schools	598,011	0.345782%	0.286901%
19-70	Humboldt Table Rock Steinauer	355,694	0.205669%	0.170647%
20-1	Plattsmouth Community Schools	1,141,953	0.660300%	0.547862%
20-22	Weeping Water Public Schools	257,682	0.148997%	0.123625%
20-32	Louisville Public Schools	368,906	0.213309%	0.176986%
20-56	Conestoga Public Schools	430,171	0.248734%	0.206379%
20-97	Elmwood-Murdock Schools	286,913	0.165899%	0.137649%

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NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

Entity	Year Ended June 30, 2015		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	
21-11 Morrill Public Schools	311,965	0.180384%	0.149668%
21-16 Gering Public Schools	1,322,606	0.764757%	0.634531%
21-2 Minatare Public Schools	157,222	0.090909%	0.075429%
21-31 Mitchell Public Schools	472,282	0.273083%	0.226581%
21-32 Scottsbluff Public Schools	2,101,783	1.215293%	1.008349%
22-2 Crete Public Schools	1,178,659	0.681524%	0.565472%
22-44 Dorchester Public Schools	149,565	0.086481%	0.071755%
22-68 Friend Public School	213,535	0.123470%	0.102445%
22-82 Wilber-Clatonia Public Schools	328,237	0.189793%	0.157474%
23-1 Boone Central Schools	450,320	0.260384%	0.216045%
23-17 St. Edward Public School	140,747	0.081383%	0.067525%
23-75 Riverside Public Schools	211,536	0.122314%	0.101486%
24-1 West Point Public School	543,602	0.314322%	0.260798%
24-20 Bancroft-Rosalie Comm. School	195,131	0.112829%	0.093616%
24-30 Wisner-Pilger Public Schools	350,016	0.202386%	0.167923%
25-502 East Butler Public School	288,360	0.166736%	0.138344%
25-56 David City Public Schools	488,730	0.282594%	0.234473%
26-1 Nebraska Unified Sch Dist #1	419,492	0.242559%	0.201255%
26-18 Elgin Public Schools	153,882	0.088978%	0.073827%
26-9 Neligh-Oakdale Public Schools	269,870	0.156044%	0.129472%
27-17 Wayne Community Schools	525,093	0.303619%	0.251918%
27-560 Wakefield Community School	288,097	0.166583%	0.138217%
27-595 Winside Public School	191,256	0.110588%	0.091757%
28-2 Giltner Public Schools	139,462	0.080640%	0.066908%
28-504 Aurora Public Schools	807,560	0.466947%	0.387434%
28-91 Hampton Public Schools	145,734	0.084266%	0.069917%
29-1 Blair Community Schools	1,296,493	0.749658%	0.622004%
29-24 Arlington Public Schools	386,761	0.223633%	0.185552%
29-3 Fort Calhoun Community School	358,173	0.207103%	0.171837%
30-11 Harvard Public Schools	218,238	0.126190%	0.104702%
30-2 Sutton Public Schools	284,580	0.164550%	0.136530%
30-5 South Central NE Unif School #5	581,134	0.336023%	0.278804%
31-1 Tekamah-Herman Schools	393,817	0.227713%	0.188937%
31-14 Oakland-Craig Public School	289,143	0.167188%	0.138719%
31-20 Lyons-Decatur NE Schools	210,367	0.121638%	0.100925%
32-2001 Bruning-Davenport Unif. School	199,942	0.115610%	0.095924%
32-60 Deshler Public School	181,420	0.104901%	0.087038%
32-70 Thayer Central Community Schools	300,973	0.174029%	0.144395%
33-300 Tri-County Schools	310,681	0.179642%	0.149052%
33-303 Meridian Public School	157,413	0.091019%	0.075520%
33-8 Fairbury Public Schools	580,487	0.335649%	0.278493%
34-1 Exeter - Milligan Public Schools	180,430	0.104328%	0.086563%
34-25 Fillmore Central Public Schools	363,882	0.210404%	0.174576%
34-54 Shickley Public School	153,490	0.088751%	0.073638%
35-1 Ponca Public School	291,144	0.168345%	0.139679%
35-70 Allen Consolidated Schools	147,049	0.085027%	0.070548%
36-137 Chambers Public School	122,355	0.070748%	0.058701%
36-239 West Holt Public School	298,831	0.172790%	0.143367%

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

Entity	Year Ended June 30, 2015		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	
36-29 Ewing Public Schools	122,214	0.070667%	0.058634%
36-44 Stuart Public School	129,449	0.074850%	0.062104%
36-7 O'Neill Public Schools	569,555	0.329328%	0.273249%
37-44 Holdrege Public Schools	662,800	0.383244%	0.317984%
37-54 Bertrand Community School	192,889	0.111532%	0.092540%
37-55 Loomis Public School	169,349	0.097921%	0.081247%
38-18 Arapahoe Public Schools	214,515	0.124037%	0.102916%
38-21 Cambridge Public Schools	238,410	0.137853%	0.114379%
38-540 Southern Valley Schools	342,765	0.198194%	0.164445%
39-1 Sidney Public Schools	818,894	0.473501%	0.392872%
39-3 Leyton Public School	178,875	0.103429%	0.085817%
39-9 Potter-Dix Public Schools	168,399	0.097372%	0.080791%
40-2 Pierce Public Schools	421,117	0.243498%	0.202034%
40-5 Plainview Public Schools	247,071	0.142861%	0.118534%
40-542 Osmond Community Schools	158,121	0.091429%	0.075860%
41-15 Cross County Community School	260,491	0.150621%	0.124973%
41-19 Osceola Public School	208,926	0.120805%	0.100234%
41-32 Shelby-Rising City Public Schools	300,200	0.173582%	0.144024%
41-75 High Plains Community Schools	246,327	0.142431%	0.118177%
42-11 Superior Public Schools	298,738	0.172736%	0.143322%
43-123 Schuyler Community Schools	1,064,408	0.615462%	0.510659%
43-39 Leigh Community School	152,981	0.088457%	0.073394%
43-58 Clarkson Public School	162,186	0.093779%	0.077810%
43-70 Howells-Dodge Public Schools	253,832	0.146771%	0.121778%
44-23 Johnson-Brock Public Schools	180,051	0.104109%	0.086381%
44-29 Auburn Public Schools	575,016	0.332486%	0.275869%
45-2 Red Cloud Community Schools	180,485	0.104360%	0.086589%
45-74 Blue Hill Public Schools	211,035	0.122025%	0.101246%
46-4 Central City Public Schools	474,291	0.274245%	0.227546%
46-49 Palmer Public School	169,290	0.097887%	0.081218%
47-21 Arcadia Public Schools	126,228	0.072988%	0.060559%
47-5 Ord Public Schools	381,379	0.220521%	0.182970%
48-17 McCook Public Schools	814,078	0.470716%	0.390561%
48-179 Southwest Public Schools	263,616	0.152428%	0.126472%
49-1 St. Paul Public School	378,997	0.219144%	0.181827%
49-100 Centura Public School	318,718	0.184289%	0.152908%
49-103 Elba Public School	103,540	0.059869%	0.049674%
50-506 Franklin Public Schools	247,275	0.142979%	0.118632%
51-2 Alma Public Schools	223,051	0.128973%	0.107011%
52-1 Wilcox-Hildreth Public Schools	200,119	0.115713%	0.096009%
52-501 Axtell Community School	183,130	0.105889%	0.087858%
52-503 Minden Public Schools	523,925	0.302944%	0.251358%
53-3 Stanton Community School	280,076	0.161946%	0.134369%
54-1 Pawnee City Public Schools	210,568	0.121755%	0.101022%
54-69 Lewiston Consolidated Schools	157,774	0.091228%	0.075693%
55-1 Pender Public School	233,518	0.135025%	0.112032%
55-13 Walthill Public School	311,836	0.180310%	0.149606%
55-16 Omaha Nation Public School	390,903	0.226028%	0.187539%

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

Entity	Year Ended June 30, 2015		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	
55-17 Winnebago Public School	522,632	0.302196%	0.250737%
55-561 Emerson-Hubbard Com Schools	233,429	0.134973%	0.111989%
56-1 Loup City Public Schools	237,003	0.137040%	0.113704%
56-15 Litchfield Public Schools	128,584	0.074350%	0.061689%
57-33 Sterling Public Schools	151,069	0.087351%	0.072477%
57-50 Johnson County Central Public School	386,354	0.223398%	0.185357%
58-1 Fullerton Public School	235,829	0.136361%	0.113141%
58-30 Twin River Public Schools	330,046	0.190839%	0.158342%
59-1 Bellevue Public Schools	6,878,345	3.977197%	3.299946%
59-27 Papillion LaVista Public Schools	6,241,616	3.609028%	2.994470%
59-37 Gretna Public School	1,967,274	1.137517%	0.943817%
59-46 Springfield Platteview Community Schools	708,054	0.409411%	0.339695%
60-125 Medicine Valley Public Schools	180,036	0.104100%	0.086373%
60-46 Maywood Public Schools	150,928	0.087270%	0.072409%
60-95 Eustis-Farnam Public Schools	164,983	0.095396%	0.079152%
61-10 Gordon-Rushville Public Schools	604,169	0.349343%	0.289856%
61-3 Hay Springs School	132,096	0.076381%	0.063375%
62-60 Central Valley Public	278,302	0.160920%	0.133518%
63-36 Lynch Public Schools	88,657	0.051263%	0.042534%
63-50 West Boyd Public School	208,882	0.120780%	0.100213%
64-21 Bayard Public Schools	295,618	0.170932%	0.141825%
64-63 Bridgeport Public Schools	425,649	0.246119%	0.204209%
65-10 Hemingford Public School	306,317	0.177119%	0.146959%
65-6 Alliance Public Schools	817,244	0.472547%	0.392080%
66-30 Cody-Kilgore Unified Schools	128,686	0.074409%	0.061738%
66-6 Valentine Community Schools	479,146	0.277052%	0.229875%
67-70 Hitchcock Public Schools	184,047	0.106420%	0.088298%
68-1 Ogallala Public Schools	559,395	0.323453%	0.268374%
68-6 Paxton Consolidated Schools	169,538	0.098030%	0.081337%
69-2 Chadron Public Schools	612,720	0.354287%	0.293958%
69-71 Crawford Public Schools	178,630	0.103287%	0.085699%
70-11 South Sioux City Comm School	2,431,983	1.406221%	1.166765%
70-31 Homer Community School	304,246	0.175921%	0.145965%
71-1 Kimball Public Schools	366,438	0.211882%	0.175802%
72-10 Chase County Schools	381,235	0.220438%	0.182901%
72-536 Wauneta-Palisade Public Schools	166,617	0.096341%	0.079936%
73-30 Elwood Public Schools	168,904	0.097664%	0.081033%
74-20 Perkins County Schools	357,148	0.206510%	0.171345%
75-10 Ainsworth Community Schools	320,825	0.185507%	0.153918%
76-117 Dundy County Public Schools	307,158	0.177605%	0.147362%
77-1 Garden County Schools	243,328	0.140697%	0.116739%
78-25 Creek Valley Schools	212,756	0.123020%	0.102072%
78-95 South Platte Schools	165,584	0.095744%	0.079440%
79-79 Hayes Center Public School	127,593	0.073777%	0.061214%
80-500 Sioux County High School	139,459	0.080638%	0.066907%
81-100 Rock County Public Schools	173,993	0.100606%	0.083474%
82-100 Keya Paha Co. High School	111,637	0.064551%	0.053559%
83-100 Burwell Jr.-Sr. High School	249,228	0.144109%	0.119570%

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

Entity	Year Ended June 30, 2015		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	
84-45 Wheeler Central Schools	112,182	0.064866%	0.053820%
85-1 Banner County School	165,127	0.095480%	0.079221%
86-71 Sandhills Public School	114,482	0.066196%	0.054924%
87-501 Stapleton Public Schools	139,763	0.080814%	0.067053%
88-25 Loup County Public School	103,979	0.060123%	0.049885%
89-1 Thedford Public Schools	116,353	0.067278%	0.055822%
90-90 McPherson Co High School	102,496	0.059265%	0.049173%
91-500 Arthur County High School	108,447	0.062706%	0.052028%
92-11 District 11 Area Schools	123,588	0.071461%	0.059292%
93-1 Mullen Public Schools	150,206	0.086852%	0.072063%
97-1 Ed. Service Unit 1	500,625	0.289471%	0.240179%
97-10 Ed. Service Unit 10	535,771	0.309794%	0.257041%
97-11 Ed. Service Unit 11	243,451	0.140768%	0.116798%
97-13 Ed. Service Unit 13	466,726	0.269870%	0.223916%
97-15 Ed. Service Unit 15	137,421	0.079460%	0.065929%
97-16 Ed. Service Unit 16	239,917	0.138725%	0.115102%
97-17 Ed. Service Unit 17	243,379	0.140727%	0.116764%
97-2 Ed. Service Unit 2	224,842	0.130008%	0.107870%
97-3 Ed. Service Unit 3	710,424	0.410781%	0.340832%
97-4 Ed. Service Unit 4	289,325	0.167294%	0.138807%
97-5 Ed. Service Unit 5	224,923	0.130055%	0.107909%
97-6 Ed. Service Unit 6	369,871	0.213867%	0.177449%
97-7 Ed. Service Unit 7	396,943	0.229520%	0.190437%
97-8 Ed. Service Unit 8	343,150	0.198416%	0.164629%
97-9 Ed. Service Unit 9	385,661	0.222997%	0.185024%
98-11 Lincoln Regional Center	21,815	0.012614%	0.010466%
98-12 Nebraska Correctional Youth Facility	156,205	0.090321%	0.074941%
98-4 Nebraska Youth Academy	33,772	0.019528%	0.016203%
98-6 Youth Development Center	65,512	0.037880%	0.031430%
98-9 W Kearney High School YR and TC	111,911	0.064709%	0.053690%
99-3 Sarpy County Coop Head Start	119,589	0.069149%	0.057374%

(Concluded)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015**

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
Total	\$ 1,089,095,737	\$ 0	\$ 1,089,095,737	\$ 2,472,857,887	\$ 1,089,095,737	\$ (61,603,947)
<u>Special Funding Situation</u>						
State	185,455,132	(185,455,132)	0	421,087,119	185,455,132	(10,490,141)
<u>Schools</u>						
00-DE Nebraska Dept of Education	1,115,593	228,950	1,344,543	2,533,023	1,115,593	(63,103)
01-10 Elkhorn Public Schools	20,796,054	4,267,992	25,064,046	47,218,702	20,796,054	(1,176,314)
01-15 Douglas County West Comm Schools	2,925,115	600,321	3,525,436	6,641,651	2,925,115	(165,457)
01-17 Millard Public Schools	66,090,511	13,563,827	79,654,338	150,062,512	66,090,511	(3,738,364)
01-54 Ralston Public Schools	10,170,314	2,087,262	12,257,576	23,092,314	10,170,314	(575,277)
01-59 Bennington Public Schools	4,635,464	951,347	5,586,811	10,525,101	4,635,464	(262,202)
01-66 Westside Community Schools	20,634,171	4,234,775	24,868,946	46,851,136	20,634,171	(1,167,158)
02-1 Lincoln Public Schools	134,759,525	27,656,962	162,416,487	305,979,675	134,759,525	(7,622,582)
02-145 Waverly School District 145	5,556,153	1,140,294	6,696,447	12,615,581	5,556,153	(314,280)
02-148 Malcolm Public School	1,788,676	367,091	2,155,767	4,061,298	1,788,676	(101,175)
02-160 Norris School District 160	6,311,473	1,295,305	7,606,778	14,330,582	6,311,473	(357,004)
02-161 Raymond Central Public School	2,295,247	471,056	2,766,303	5,211,499	2,295,247	(129,829)
03-1 Southern Public Schools	1,580,463	324,355	1,904,818	3,588,537	1,580,463	(89,398)
03-100 Diller-Odell Public Schools	1,029,217	211,230	1,240,447	2,336,900	1,029,217	(58,217)
03-15 Beatrice Public Schools	6,613,120	1,357,220	7,970,340	15,015,490	6,613,120	(374,067)
03-34 Daniel Freeman Public Schools	1,345,687	276,173	1,621,860	3,055,463	1,345,687	(76,118)
04-15 Anselmo-Merna Public School	855,452	175,562	1,031,014	1,942,356	855,452	(48,388)
04-180 Callaway Public School	842,198	172,839	1,015,037	1,912,261	842,198	(47,638)
04-25 Broken Bow Public Schools	3,111,383	638,548	3,749,931	7,064,584	3,111,383	(175,993)
04-44 Ansley Public School	825,752	169,475	995,227	1,874,921	825,752	(46,708)
04-84 Sargent Public Schools	716,375	147,017	863,392	1,626,572	716,375	(40,521)
04-89 Arnold Public Schools	745,508	152,996	898,504	1,692,721	745,508	(42,169)
05-1 Fremont Public Schools	16,303,132	3,345,909	19,649,041	37,017,248	16,303,132	(922,175)
05-594 Logan View Public Schools	1,800,275	369,476	2,169,751	4,087,634	1,800,275	(101,831)
05-595 North Bend Central Public Schools	2,052,542	421,241	2,473,783	4,660,422	2,052,542	(116,101)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

		6/30/15 NPL			NPL Sensitivities at 6/30/15		
Entity	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)	
05-62	Scribner-Snyder Community Schools	940,216	192,966	1,133,182	2,134,818	940,216	(53,183)
06-1	Ashland-Greenwood Public Schools	2,543,888	522,091	3,065,979	5,776,052	2,543,888	(143,893)
06-107	Cedar Bluffs Public School	872,790	179,124	1,051,914	1,981,724	872,790	(49,369)
06-39	Wahoo Public School	3,079,146	631,937	3,711,083	6,991,387	3,079,146	(174,170)
06-72	Mead Public Schools	888,027	182,249	1,070,276	2,016,319	888,027	(50,231)
06-9	Yutan Public School	1,704,718	349,861	2,054,579	3,870,666	1,704,718	(96,426)
07-1	Madison Public Schools	1,906,288	391,225	2,297,513	4,328,342	1,906,288	(107,828)
07-13	Newman Grove Public Schools	769,555	157,941	927,496	1,747,321	769,555	(43,529)
07-2	Norfolk Public Schools	13,969,297	2,866,936	16,836,233	31,718,136	13,969,297	(790,164)
07-5	Battle Creek Public School	1,499,217	307,691	1,806,908	3,404,062	1,499,217	(84,802)
07-80	Elkhorn Valley School	1,296,209	266,023	1,562,232	2,943,121	1,296,209	(73,319)
08-126	Doniphan-Trumbull Public School	1,766,524	362,549	2,129,073	4,011,000	1,766,524	(99,922)
	Grand Island Public Schools	32,985,617	6,769,677	39,755,294	74,895,842	32,985,617	(1,865,809)
08-82	Northwest High School	4,223,677	866,833	5,090,510	9,590,114	4,223,677	(238,909)
08-83	Wood River Jr-Sr High School	1,871,905	384,168	2,256,073	4,250,274	1,871,905	(105,883)
09-105	Pleasanton Public School	770,241	158,082	928,323	1,748,879	770,241	(43,568)
09-119	Amherst Public School	947,535	194,469	1,142,004	2,151,436	947,535	(53,597)
09-19	Shelton Public Schools	1,166,378	239,383	1,405,761	2,648,332	1,166,378	(65,975)
09-2	Gibbon Public Schools	2,002,716	411,025	2,413,741	4,547,289	2,002,716	(113,282)
09-69	Ravenna Public Schools	1,626,543	333,818	1,960,361	3,693,164	1,626,543	(92,004)
09-7	Kearney Public Schools	18,130,155	3,720,874	21,851,029	41,165,616	18,130,155	(1,025,520)
09-9	Elm Creek Public School	1,117,467	229,341	1,346,808	2,537,276	1,117,467	(63,209)
10-1	Columbus Public Schools	11,898,120	2,441,862	14,339,982	27,015,404	11,898,120	(673,009)
10-5	Lakeview Community Schools	2,686,298	551,311	3,237,609	6,099,403	2,686,298	(151,949)
10-67	Humphrey Public Schools	960,985	197,225	1,158,210	2,181,976	960,985	(54,357)
11-111	Nebraska City Public Schools	4,414,769	906,052	5,320,821	10,024,001	4,414,769	(249,718)
11-27	Syracuse-Dunbar-Avoca School	2,589,140	531,370	3,120,510	5,878,799	2,589,140	(146,453)
11-501	Palmyra District OR 1	1,595,253	327,393	1,922,646	3,622,119	1,595,253	(90,234)
12-13	Creighton Community School	1,250,598	256,656	1,507,254	2,839,558	1,250,598	(70,739)
12-501	Niobrara Public Schools	900,900	184,896	1,085,796	2,045,548	900,900	(50,959)
12-505	Santee Community Schools	1,255,161	257,604	1,512,765	2,849,919	1,255,161	(70,997)
12-576	Wausa Public School	757,107	155,381	912,488	1,719,057	757,107	(42,825)
12-586	Bloomfield Community Schools	873,172	179,199	1,052,371	1,982,589	873,172	(49,390)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
12-96 Crofton Community School	1,292,789	265,315	1,558,104	2,935,356	1,292,789	(73,126)
13-101 Wynot Public Schools	621,895	127,632	749,527	1,412,051	621,895	(35,177)
13-45 Randolph Public Schools	1,016,508	208,616	1,225,124	2,308,042	1,016,508	(57,498)
13-54 Laurel-Concord-Coleridge Comm School	1,804,958	370,434	2,175,392	4,098,267	1,804,958	(102,096)
13-8 Hartington-Newcastle Public School	1,399,455	287,217	1,686,672	3,177,548	1,399,455	(79,159)
14-123 Silver Lake Public Schools	1,119,852	229,832	1,349,684	2,542,691	1,119,852	(63,344)
14-18 Hastings Public Schools	11,688,611	2,398,864	14,087,475	26,539,700	11,688,611	(661,158)
14-3 Kenesaw Public School	838,571	172,099	1,010,670	1,904,026	838,571	(47,433)
14-90 Adams Central Jr-Sr High School	2,878,687	590,802	3,469,489	6,536,233	2,878,687	(162,831)
15-1 North Platte Public Schools	13,076,642	2,683,739	15,760,381	29,691,308	13,076,642	(739,671)
15-37 Hershey Public Schools	1,650,960	338,829	1,989,789	3,748,605	1,650,960	(93,385)
15-55 Sutherland Public School	1,226,910	251,799	1,478,709	2,785,773	1,226,910	(69,399)
15-565 Wallace School District 65R	852,457	174,952	1,027,409	1,935,555	852,457	(48,219)
15-6 Brady Public School	812,204	166,686	978,890	1,844,158	812,204	(45,942)
15-7 Maxwell Public School	1,139,161	233,786	1,372,947	2,586,535	1,139,161	(64,436)
16-5 Milford Public Schools	2,217,530	455,100	2,672,630	5,035,035	2,217,530	(125,433)
16-567 Centennial Public School	1,993,862	409,206	2,403,068	4,527,185	1,993,862	(112,781)
16-9 Seward Public Schools	4,312,362	885,032	5,197,394	9,791,479	4,312,362	(243,926)
17-12 York Public Schools	4,466,458	916,659	5,383,117	10,141,363	4,466,458	(252,642)
17-83 McCool Junction Public Schools	955,910	196,179	1,152,089	2,170,452	955,910	(54,070)
17-96 Heartland Community Schools	1,294,924	265,761	1,560,685	2,940,203	1,294,924	(73,246)
18-1 Lexington Public Schools	9,462,151	1,941,923	11,404,074	21,484,387	9,462,151	(535,220)
18-101 Sumner Eddyville Miller School	731,589	150,143	881,732	1,661,118	731,589	(41,382)
18-11 Cozad City Schools	3,096,844	635,574	3,732,418	7,031,571	3,096,844	(175,171)
18-20 Gothenburg Public Schools	2,890,689	593,263	3,483,952	6,563,484	2,890,689	(163,510)
18-4 Overton Public Schools	938,104	192,530	1,130,634	2,130,021	938,104	(53,063)
Falls City Public Schools	3,124,627	641,270	3,765,897	7,094,654	3,124,627	(176,742)
19-70 Humboldt Table Rock Steinauer	1,858,509	381,423	2,239,932	4,219,858	1,858,509	(105,125)
20-1 Plattsmouth Community Schools	5,966,742	1,224,557	7,191,299	13,547,849	5,966,742	(337,505)
20-22 Weeping Water Public Schools	1,346,395	276,325	1,622,720	3,057,071	1,346,395	(76,158)
20-32 Louisville Public Schools	1,927,547	395,592	2,323,139	4,376,612	1,927,547	(109,030)
20-56 Conestoga Public Schools	2,247,665	461,286	2,708,951	5,103,459	2,247,665	(127,138)
20-97 Elmwood-Murdock Schools	1,499,129	307,670	1,806,799	3,403,864	1,499,129	(84,797)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
21-11 Morrill Public Schools	1,630,028	334,526	1,964,554	3,701,077	1,630,028	(92,201)
21-16 Gering Public Schools	6,910,650	1,418,286	8,328,936	15,691,050	6,910,650	(390,896)
21-2 Minatare Public Schools	821,494	168,592	990,086	1,865,252	821,494	(46,467)
21-31 Mitchell Public Schools	2,467,684	506,451	2,974,135	5,603,026	2,467,684	(139,583)
21-32 Scottsbluff Public Schools	10,981,886	2,253,818	13,235,704	24,935,038	10,981,886	(621,183)
22-2 Crete Public Schools	6,158,531	1,263,918	7,422,449	13,983,319	6,158,531	(348,353)
22-44 Dorchester Public Schools	781,481	160,380	941,861	1,774,399	781,481	(44,204)
22-68 Friend Public School	1,115,724	228,983	1,344,707	2,533,319	1,115,724	(63,110)
22-82 Wilber-Clatonia Public Schools	1,715,043	351,984	2,067,027	3,894,108	1,715,043	(97,010)
23-1 Boone Central Schools	2,352,937	482,894	2,835,831	5,342,486	2,352,937	(133,092)
23-17 St. Edward Public School	735,412	150,927	886,339	1,669,797	735,412	(41,598)
23-75 Riverside Public Schools	1,105,280	226,837	1,332,117	2,509,605	1,105,280	(62,519)
24-1 West Point Public School	2,840,340	582,928	3,423,268	6,449,164	2,840,340	(160,662)
24-20 Bancroft-Rosalie Comm. School	1,019,568	209,248	1,228,816	2,314,991	1,019,568	(57,671)
24-30 Wisner-Pilger Public Schools	1,828,842	375,335	2,204,177	4,152,497	1,828,842	(103,447)
25-502 East Butler Public School	1,506,699	309,216	1,815,915	3,421,051	1,506,699	(85,225)
25-56 David City Public Schools	2,553,635	524,084	3,077,719	5,798,184	2,553,635	(144,445)
26-1 Nebraska Unified Sch Dist #1	2,191,860	449,840	2,641,700	4,976,750	2,191,860	(123,981)
26-18 Elgin Public Schools	804,047	165,009	969,056	1,825,637	804,047	(45,480)
26-9 Neligh-Oakdale Public Schools	1,410,074	289,395	1,699,469	3,201,659	1,410,074	(79,760)
27-17 Wayne Community Schools	2,743,628	563,074	3,306,702	6,229,574	2,743,628	(155,191)
27-560 Wakefield Community School	1,505,315	308,933	1,814,248	3,417,910	1,505,315	(85,147)
27-595 Winside Public School	999,322	205,087	1,204,409	2,269,020	999,322	(56,526)
28-2 Giltner Public Schools	728,692	149,555	878,247	1,654,540	728,692	(41,218)
28-504 Aurora Public Schools	4,219,527	865,973	5,085,500	9,580,692	4,219,527	(238,675)
28-91 Hampton Public Schools	761,463	156,274	917,737	1,728,948	761,463	(43,072)
29-1 Blair Community Schools	6,774,219	1,390,274	8,164,493	15,381,275	6,774,219	(383,179)
29-24 Arlington Public Schools	2,020,839	414,738	2,435,577	4,588,437	2,020,839	(114,307)
29-3 Fort Calhoun Community School	1,871,469	384,081	2,255,550	4,249,285	1,871,469	(105,858)
30-11 Harvard Public Schools	1,140,305	234,025	1,374,330	2,589,132	1,140,305	(64,501)
30-2 Sutton Public Schools	1,486,942	305,165	1,792,107	3,376,193	1,486,942	(84,108)
30-5 South Central NE Unif School #5	3,036,442	623,170	3,659,612	6,894,427	3,036,442	(171,754)
31-1 Tekamah-Herman Schools	2,057,705	422,308	2,480,013	4,672,144	2,057,705	(116,393)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
31-14 Oakland-Craig Public School	1,510,783	310,054	1,820,837	3,430,324	1,510,783	(85,456)
31-20 Lyons-Decatur NE Schools	1,099,170	225,584	1,324,754	2,495,732	1,099,170	(62,174)
32-2001 Bruning-Davenport Unif. School	1,044,704	214,400	1,259,104	2,372,064	1,044,704	(59,093)
32-60 Deshler Public School	947,927	194,545	1,142,472	2,152,326	947,927	(53,619)
32-70 Thayer Central Community Schools	1,572,600	322,742	1,895,342	3,570,683	1,572,600	(88,953)
33-300 Tri-County Schools	1,623,319	333,154	1,956,473	3,685,844	1,623,319	(91,822)
33-303 Meridian Public School	822,485	168,799	991,284	1,867,502	822,485	(46,523)
Fairbury Public Schools	3,033,055	622,484	3,655,539	6,886,736	3,033,055	(171,563)
34-1 Exeter - Milligan Public Schools	942,754	193,478	1,136,232	2,140,580	942,754	(53,326)
34-25 Fillmore Central Public Schools	1,901,300	390,201	2,291,501	4,317,016	1,901,300	(107,546)
34-54 Shickley Public School	801,988	164,595	966,583	1,820,963	801,988	(45,364)
35-1 Ponca Public School	1,521,238	312,200	1,833,438	3,454,063	1,521,238	(86,048)
35-70 Allen Consolidated Schools	768,335	157,690	926,025	1,744,552	768,335	(43,460)
36-137 Chambers Public School	639,310	131,203	770,513	1,451,592	639,310	(36,162)
36-239 West Holt Public School	1,561,404	320,445	1,881,849	3,545,262	1,561,404	(88,320)
36-29 Ewing Public Schools	638,580	131,051	769,631	1,449,935	638,580	(36,121)
36-44 Stuart Public School	676,372	138,816	815,188	1,535,744	676,372	(38,259)
36-7 O'Neill Public Schools	2,975,943	610,754	3,586,697	6,757,059	2,975,943	(168,332)
37-44 Holdrege Public Schools	3,463,150	710,744	4,173,894	7,863,292	3,463,150	(195,891)
37-54 Bertrand Community School	1,007,849	206,841	1,214,690	2,288,383	1,007,849	(57,008)
37-55 Loomis Public School	884,858	181,595	1,066,453	2,009,123	884,858	(50,051)
38-18 Arapahoe Public Schools	1,120,854	230,028	1,350,882	2,544,966	1,120,854	(63,400)
38-21 Cambridge Public Schools	1,245,697	255,654	1,501,351	2,828,430	1,245,697	(70,462)
38-540 Southern Valley Schools	1,790,963	367,559	2,158,522	4,066,491	1,790,963	(101,305)
39-1 Sidney Public Schools	4,278,752	878,127	5,156,879	9,715,166	4,278,752	(242,025)
39-3 Leyton Public School	934,629	191,812	1,126,441	2,122,132	934,629	(52,867)
39-9 Potter-Dix Public Schools	879,891	180,583	1,060,474	1,997,847	879,891	(49,770)
40-2 Pierce Public Schools	2,200,344	451,582	2,651,926	4,996,014	2,200,344	(124,461)
40-5 Plainview Public Schools	1,290,949	264,944	1,555,893	2,931,177	1,290,949	(73,022)
40-542 Osmond Community Schools	826,188	169,561	995,749	1,875,910	826,188	(46,733)
41-15 Cross County Community School	1,361,076	279,331	1,640,407	3,090,405	1,361,076	(76,988)
41-19 Osceola Public School	1,091,644	224,038	1,315,682	2,478,644	1,091,644	(61,748)
41-32 Shelby-Rising City Public Schools	1,568,559	321,915	1,890,474	3,561,509	1,568,559	(88,724)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
41-75 High Plains Community Schools	1,287,061	264,149	1,551,210	2,922,349	1,287,061	(72,802)
42-11 Superior Public Schools	1,560,914	320,346	1,881,260	3,544,149	1,560,914	(88,292)
43-123 Schuyler Community Schools	5,561,565	1,141,405	6,702,970	12,627,871	5,561,565	(314,586)
43-39 Leigh Community School	799,331	164,050	963,381	1,814,929	799,331	(45,214)
43-58 Clarkson Public School	847,425	173,918	1,021,343	1,924,131	847,425	(47,934)
43-70 Howells-Dodge Public Schools	1,326,279	272,198	1,598,477	3,011,397	1,326,279	(75,020)
44-23 Johnson-Brock Public Schools	940,772	193,075	1,133,847	2,136,079	940,772	(53,214)
44-29 Auburn Public Schools	3,004,478	616,613	3,621,091	6,821,848	3,004,478	(169,946)
45-2 Red Cloud Community Schools	943,037	193,543	1,136,580	2,141,223	943,037	(53,342)
45-74 Blue Hill Public Schools	1,102,666	226,303	1,328,969	2,503,670	1,102,666	(62,372)
46-4 Central City Public Schools	2,478,194	508,597	2,986,791	5,626,889	2,478,194	(140,177)
46-49 Palmer Public School	884,542	181,541	1,066,083	2,008,406	884,542	(50,033)
47-21 Arcadia Public Schools	659,545	135,364	794,909	1,497,538	659,545	(37,307)
47-5 Ord Public Schools	1,992,718	408,967	2,401,685	4,524,588	1,992,718	(112,717)
48-17 McCook Public Schools	4,253,583	872,965	5,126,548	9,658,018	4,253,583	(240,601)
48-179 Southwest Public Schools	1,377,401	282,686	1,660,087	3,127,473	1,377,401	(77,912)
49-1 St. Paul Public School	1,980,270	406,418	2,386,688	4,496,323	1,980,270	(112,013)
49-100 Centura Public School	1,665,315	341,769	2,007,084	3,781,198	1,665,315	(94,197)
49-103 Elba Public School	540,997	111,034	652,031	1,228,367	540,997	(30,601)
50-506 Franklin Public Schools	1,292,016	265,162	1,557,178	2,933,601	1,292,016	(73,082)
51-2 Alma Public Schools	1,165,452	239,187	1,404,639	2,646,230	1,165,452	(65,923)
52-1 Wilcox-Hildreth Public Schools	1,045,630	214,595	1,260,225	2,374,166	1,045,630	(59,145)
Axtell Community School	956,858	196,375	1,153,233	2,172,603	956,858	(54,124)
52-503 Minden Public Schools	2,737,529	561,821	3,299,350	6,215,726	2,737,529	(154,846)
53-3 Stanton Community School	1,463,407	300,340	1,763,747	3,322,754	1,463,407	(82,777)
54-1 Pawnee City Public Schools	1,100,226	225,803	1,326,029	2,498,130	1,100,226	(62,234)
54-69 Lewiston Consolidated Schools	824,369	169,191	993,560	1,871,780	824,369	(46,630)
55-1 Pender Public School	1,220,136	250,416	1,470,552	2,770,392	1,220,136	(69,016)
55-13 Walthill Public School	1,629,353	334,396	1,963,749	3,699,544	1,629,353	(92,163)
55-16 Omaha Nation Public School	2,042,479	419,182	2,461,661	4,637,573	2,042,479	(115,531)
55-17 Winnebago Public School	2,730,766	560,438	3,291,204	6,200,370	2,730,766	(154,464)
55-561 Emerson-Hubbard Com Schools	1,219,667	250,318	1,469,985	2,769,329	1,219,667	(68,990)
56-1 Loup City Public Schools	1,238,345	254,152	1,492,497	2,811,738	1,238,345	(70,046)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
56-15 Litchfield Public Schools	671,852	137,891	809,743	1,525,481	671,852	(38,003)
57-33 Sterling Public Schools	789,344	161,992	951,336	1,792,253	789,344	(44,649)
57-50 Johnson County Central Public School	2,018,715	414,303	2,433,018	4,583,615	2,018,715	(114,187)
58-1 Fullerton Public School	1,232,214	252,888	1,485,102	2,797,816	1,232,214	(69,699)
58-30 Twin River Public Schools	1,724,496	353,923	2,078,419	3,915,573	1,724,496	(97,545)
59-1 Bellevue Public Schools	35,939,571	7,375,912	43,315,483	81,602,975	35,939,571	(2,032,897)
59-27 Papillion LaVista Public Schools	32,612,645	6,693,125	39,305,770	74,048,988	32,612,645	(1,844,712)
59-37 Gretna Public School	10,279,071	2,109,578	12,388,649	23,339,253	10,279,071	(581,429)
59-46 Springfield Platteview Community Schools	3,699,604	759,274	4,458,878	8,400,175	3,699,604	(209,266)
60-125 Medicine Valley Public Schools	940,685	193,064	1,133,749	2,135,882	940,685	(53,209)
60-46 Maywood Public Schools	788,603	161,851	950,454	1,790,572	788,603	(44,607)
60-95 Eustis-Farnam Public Schools	862,041	176,913	1,038,954	1,957,316	862,041	(48,761)
61-10 Gordon-Rushville Public Schools	3,156,809	647,871	3,804,680	7,167,727	3,156,809	(178,563)
61-3 Hay Springs School	690,214	141,648	831,862	1,567,174	690,214	(39,042)
62-60 Central Valley Public	1,454,139	298,434	1,752,573	3,301,710	1,454,139	(82,252)
63-36 Lynch Public Schools	463,236	95,067	558,303	1,051,805	463,236	(26,203)
63-50 West Boyd Public School	1,091,416	223,994	1,315,410	2,478,125	1,091,416	(61,735)
64-21 Bayard Public Schools	1,544,610	317,003	1,861,613	3,507,131	1,544,610	(87,370)
64-63 Bridgeport Public Schools	2,224,032	456,440	2,680,472	5,049,798	2,224,032	(125,801)
65-10 Hemingford Public School	1,600,524	328,471	1,928,995	3,634,087	1,600,524	(90,533)
65-6 Alliance Public Schools	4,270,127	876,362	5,146,489	9,695,581	4,270,127	(241,537)
66-30 Cody-Kilgore Unified Schools	672,386	137,999	810,385	1,526,693	672,386	(38,033)
66-6 Valentine Community Schools	2,503,559	513,803	3,017,362	5,684,482	2,503,559	(141,612)
67-70 Hitchcock Public Schools	961,650	197,366	1,159,016	2,183,484	961,650	(54,395)
68-1 Ogallala Public Schools	2,922,850	599,863	3,522,713	6,636,508	2,922,850	(165,329)
68-6 Paxton Consolidated Schools	885,838	181,803	1,067,641	2,011,348	885,838	(50,107)
69-2 Chadron Public Schools	3,201,484	657,041	3,858,525	7,269,164	3,201,484	(181,090)
69-71 Crawford Public Schools	933,344	191,550	1,124,894	2,119,214	933,344	(52,794)
70-11 South Sioux City Comm School	12,707,188	2,607,905	15,315,093	28,852,440	12,707,188	(718,773)
70-31 Homer Community School	1,589,699	326,249	1,915,948	3,609,507	1,589,699	(89,920)
71-1 Kimball Public Schools	1,914,652	392,946	2,307,598	4,347,334	1,914,652	(108,301)
72-10 Chase County Schools	1,991,967	408,814	2,400,781	4,522,882	1,991,967	(112,674)
72-536 Wauneta-Palisade Public Schools	870,580	178,666	1,049,246	1,976,704	870,580	(49,244)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

Entity	6/30/15 NPL			NPL Sensitivities at 6/30/15		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
73-30 Elwood Public Schools	882,527	181,127	1,063,654	2,003,831	882,527	(49,920)
74-20 Perkins County Schools	1,866,111	382,981	2,249,092	4,237,118	1,866,111	(105,555)
75-10 Ainsworth Community Schools	1,676,314	344,035	2,020,349	3,806,173	1,676,314	(94,820)
Dundy County Public Schools	1,604,913	329,375	1,934,288	3,644,053	1,604,913	(90,781)
77-1 Garden County Schools	1,271,399	260,926	1,532,325	2,886,790	1,271,399	(71,916)
78-25 Creek Valley Schools	1,111,662	228,144	1,339,806	2,524,096	1,111,662	(62,880)
78-95 South Platte Schools	865,178	177,566	1,042,744	1,964,438	865,178	(48,938)
79-79 Hayes Center Public School	666,679	136,823	803,502	1,513,735	666,679	(37,710)
80-500 Sioux County High School	728,681	149,544	878,225	1,654,515	728,681	(41,217)
81-100 Rock County Public Schools	909,112	186,584	1,095,696	2,064,193	909,112	(51,423)
82-100 Keya Paha Co. High School	583,309	119,713	703,022	1,324,438	583,309	(32,994)
83-100 Burwell Jr.-Sr. High School	1,302,232	267,253	1,569,485	2,956,796	1,302,232	(73,660)
84-45 Wheeler Central Schools	586,151	120,302	706,453	1,330,892	586,151	(33,155)
85-1 Banner County School	862,793	177,076	1,039,869	1,959,023	862,793	(48,803)
86-71 Sandhills Public School	598,175	122,763	720,938	1,358,192	598,175	(33,835)
87-501 Stapleton Public Schools	730,271	149,871	880,142	1,658,125	730,271	(41,307)
88-25 Loup County Public School	543,295	111,502	654,797	1,233,585	543,295	(30,731)
89-1 Thedford Public Schools	607,955	124,767	732,722	1,380,399	607,955	(34,389)
90-90 McPherson Co High School	535,541	109,912	645,453	1,215,978	535,541	(30,293)
91-500 Arthur County High School	566,635	116,293	682,928	1,286,579	566,635	(32,051)
92-11 District 11 Area Schools	645,747	132,532	778,279	1,466,207	645,747	(36,526)
93-1 Mullen Public Schools	784,835	161,066	945,901	1,782,016	784,835	(44,394)
97-1 Ed. Service Unit 1	2,615,779	536,837	3,152,616	5,939,285	2,615,779	(147,960)
97-10 Ed. Service Unit 10	2,799,423	574,530	3,373,953	6,356,259	2,799,423	(158,347)
97-11 Ed. Service Unit 11	1,272,042	261,056	1,533,098	2,888,249	1,272,042	(71,952)
97-13 Ed. Service Unit 13	2,438,660	500,483	2,939,143	5,537,124	2,438,660	(137,941)
97-15 Ed. Service Unit 15	718,030	147,365	865,395	1,630,330	718,030	(40,615)
97-16 Ed. Service Unit 16	1,253,571	257,277	1,510,848	2,846,309	1,253,571	(70,907)
97-17 Ed. Service Unit 17	1,271,672	260,980	1,532,652	2,887,408	1,271,672	(71,931)
97-2 Ed. Service Unit 2	1,174,808	241,104	1,415,912	2,667,472	1,174,808	(66,452)
97-3 Ed. Service Unit 3	3,711,987	761,811	4,473,798	8,428,291	3,711,987	(209,966)
97-4 Ed. Service Unit 4	1,511,741	310,251	1,821,992	3,432,500	1,511,741	(85,511)
97-5 Ed. Service Unit 5	1,175,232	241,191	1,416,423	2,668,436	1,175,232	(66,476)

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2015

		6/30/15 NPL			NPL Sensitivities at 6/30/15		
Entity	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)	
97-6	Ed. Service Unit 6	1,932,589	396,627	2,329,216	4,388,062	1,932,589	(109,316)
	Ed. Service Unit 7	2,074,041	425,652	2,499,693	4,709,236	2,074,041	(117,317)
97-8	Ed. Service Unit 8	1,792,967	367,973	2,160,940	4,071,041	1,792,967	(101,418)
97-9	Ed. Service Unit 9	2,015,088	413,563	2,428,651	4,575,381	2,015,088	(113,982)
98-11	Lincoln Regional Center	113,985	23,394	137,379	258,809	113,985	(6,447)
98-12	Nebraska Correctional Youth Facility	816,179	167,503	983,682	1,853,184	816,179	(46,167)
98-4	Nebraska Youth Academy	176,466	36,213	212,679	400,677	176,466	(9,982)
98-6	Youth Development Center	342,303	70,246	412,549	777,219	342,303	(19,362)
98-9	W Kearney High School YR and TC	584,736	120,007	704,743	1,327,677	584,736	(33,075)
99-3	Sarpy County Coop Head Start	624,858	128,241	753,099	1,418,777	624,858	(35,345)
							(Concluded)

Deferred outflows for contributions made after 6/30/15 are not reflected. Please consult GASB 68, Paragraph 89.

*Assumes no difference between actual employer contributions and the employer's proportionate share of total contributions because the proportionate share is based on the actual employer contributions, except for the State, which contributes a flat percentage. In addition, it is the employer's responsibility to adjust these numbers for any employer contributions subsequent to the Measurement Date, which are to be reported as a Deferred Outflow of Resources.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN SCHEDULE OF PENSION AMOUNTS BY EMPLOYER FOR THE YEAR ENDED JUNE 30, 2015

Entity	Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense				
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from Proportionate Share	Total Employer Pension Expense / (Income)
Total	\$ 316,014,190	\$23,500,611	\$ 339,514,801	\$ 190,354,505	\$ 485,916,345	\$23,500,611	\$ 699,771,461	\$ (25,375,898)	\$ 0	\$ (25,375,898)	\$ 0	\$ (25,375,898)
<u>Special Funding Situation</u>												
State	53,812,031	0	53,812,031	32,414,248	82,743,580	2,775,349	117,933,177	0	(4,321,099)	(4,321,099)	(732,332)	(5,053,431)
<u>Schools</u>												
00-DE Nebraska Dept of Education	323,703	125,718	449,421	194,986	497,739	52,097	744,822	(31,328)	5,335	(25,993)	25,412	(581)
01-10 Elkhorn Public Schools	6,034,225	3,793,259	9,827,484	3,634,779	9,278,471	0	12,913,250	(583,992)	99,445	(484,547)	991,914	507,367
01-15 Douglas County West Comm Schools	848,757	4,729	853,486	511,228	1,305,084	98,336	1,914,678	(82,143)	13,988	(68,155)	(21,457)	(89,612)
01-17 Millard Public Schools	19,176,955	472,271	19,649,226	11,551,442	29,487,270	71,707	41,110,419	(1,855,944)	316,037	(1,539,907)	124,300	(1,415,607)
01-54 Ralston Public Schools	2,951,038	365,226	3,316,264	1,777,589	4,537,637	913,930	7,229,156	(285,601)	48,633	(236,968)	(187,879)	(424,847)
01-59 Bennington Public Schools	1,345,035	614,114	1,959,149	810,196	2,068,181	0	2,878,377	(130,173)	22,167	(108,006)	159,286	51,280
01-66 Westside Community Schools	5,987,252	270,482	6,257,734	3,606,485	9,206,244	495,763	13,308,492	(579,446)	98,670	(480,776)	(85,086)	(565,862)
02-1 Lincoln Public Schools	39,102,088	3,149,242	42,251,330	23,553,564	60,124,975	879,508	84,558,047	(3,784,303)	644,406	(3,139,897)	469,827	(2,670,070)
02-145 Waverly School District 145	1,612,184	0	1,612,184	971,116	2,478,961	73,651	3,523,728	(156,027)	26,569	(129,458)	(18,143)	(147,601)
02-148 Malcoln Public School	519,006	8,915	527,921	312,629	798,045	49,380	1,160,054	(50,229)	8,553	(41,676)	(8,823)	(50,499)
02-160 Norris School District 160	1,831,350	379,965	2,211,315	1,103,133	2,815,958	100,330	4,019,421	(177,238)	30,181	(147,057)	90,091	(56,966)
02-161 Raymond Central Public School	665,994	36,324	702,318	401,168	1,024,059	886	1,426,113	(64,455)	10,976	(53,479)	8,183	(45,296)
03-1 Southern Public Schools	458,590	45,260	503,850	276,237	705,147	3,687	985,071	(44,382)	7,557	(36,825)	12,653	(24,172)
03-100 Diller-Odell Public Schools	298,640	9,156	307,796	179,889	459,201	0	639,090	(28,902)	4,921	(23,981)	2,469	(21,512)
03-15 Beatrice Public Schools	1,918,876	0	1,918,876	1,155,855	2,950,542	492,360	4,598,757	(185,709)	31,624	(154,085)	(137,199)	(291,284)
03-34 Daniel Freeman Public Schools	390,467	60,713	451,180	235,202	600,398	0	835,600	(37,789)	6,435	(31,354)	15,334	(16,020)
04-15 Anselmo-Merna Public School	248,220	38,395	286,615	149,518	381,673	0	531,191	(24,023)	4,091	(19,932)	9,850	(10,082)
04-180 Callaway Public School	244,374	27,680	272,054	147,201	375,759	851	523,811	(23,650)	4,027	(19,623)	6,183	(13,440)
04-25 Broken Bow Public Schools	902,805	0	902,805	543,814	1,388,190	29,771	1,961,775	(87,373)	14,878	(72,495)	(7,742)	(80,237)
04-44 Ansley Public School	239,602	61,857	301,459	144,327	368,422	0	512,749	(23,189)	3,949	(19,240)	16,618	(2,622)
04-84 Sargent Public Schools	207,865	37,061	244,926	125,209	319,621	0	444,830	(20,117)	3,425	(16,692)	8,683	(8,009)
04-89 Arnold Public Schools	216,318	23,575	239,893	130,301	332,619	14,598	477,518	(20,935)	3,565	(17,370)	3,643	(13,727)
05-1 Fremont Public Schools	4,730,549	14,011	4,744,560	2,849,497	7,273,886	388,633	10,512,016	(457,822)	77,960	(379,862)	(86,198)	(466,060)
05-594 Logan View Public Schools	522,371	12,605	534,976	314,656	803,220	24,605	1,142,481	(50,555)	8,609	(41,946)	(4,413)	(46,359)
05-595 North Bend Central Public Schools	595,570	119,426	714,996	358,748	915,773	0	1,274,521	(57,639)	9,815	(47,824)	30,113	(17,711)
05-62 Scribner-Snyder Community Schools	272,815	0	272,815	164,333	419,492	40,682	624,507	(26,403)	4,496	(21,907)	(10,343)	(32,250)
06-1 Ashland-Greenwood Public Schools	738,140	23,907	762,047	444,626	1,134,994	41,800	1,621,420	(71,437)	12,164	(59,273)	(2,585)	(61,858)
06-107 Cedar Bluffs Public School	253,251	47,205	300,456	152,548	389,408	0	541,956	(24,510)	4,174	(20,336)	12,734	(7,602)
06-39 Wahoo Public School	893,451	86,742	980,193	538,180	1,373,807	46,051	1,958,038	(86,468)	14,724	(71,744)	6,425	(65,319)
06-72 Mead Public Schools	257,672	39,206	296,878	155,211	396,206	10,356	561,773	(24,937)	4,246	(20,691)	6,026	(14,665)
06-9 Yutan Public School	494,644	311,026	805,670	297,954	760,585	12,473	1,071,012	(47,872)	8,152	(39,720)	68,608	28,888
07-1 Madison Public Schools	553,132	57,491	610,623	333,185	850,519	191,526	1,375,230	(53,532)	9,116	(44,416)	(43,802)	(88,218)
07-13 Newman Grove Public Schools	223,296	0	223,296	134,504	343,348	105,322	583,174	(21,611)	3,680	(17,931)	(29,051)	(46,982)
Norfolk Public Schools	4,053,359	0	4,053,359	2,441,584	6,232,611	1,091,263	9,765,458	(392,284)	66,800	(325,484)	(314,428)	(639,912)
07-5 Battle Creek Public School	435,016	36,502	471,518	262,036	668,898	28,128	959,062	(42,101)	7,169	(34,932)	93	(34,839)
07-80 Elkhorn Valley School	376,111	36,524	412,635	226,554	578,323	0	804,877	(36,400)	6,198	(30,202)	9,885	(20,317)
08-126 Doniphan-Trumbull Public School	512,578	0	512,578	308,757	788,161	32,098	1,129,016	(49,607)	8,447	(41,160)	(8,130)	(49,290)
08-2 Grand Island Public Schools	9,571,172	77,822	9,649,994	5,765,297	14,717,026	430,720	20,913,043	(926,297)	157,733	(768,564)	(76,938)	(845,502)
08-82 Northwest High School	1,225,550	146,953	1,372,503	738,223	1,884,456	0	2,622,679	(118,609)	20,197	(98,412)	41,031	(57,381)
08-83 Wood River Jr-Sr High School	543,156	0	543,156	327,176	835,178	47,145	1,209,499	(52,566)	8,951	(43,615)	(11,229)	(54,844)
09-105 Pleasanton Public School	223,495	19,720	243,215	134,624	343,655	10,948	489,227	(21,630)	3,683	(17,947)	1,318	(16,629)
09-119 Amherst Public School	274,939	41,238	316,177	165,612	422,757	0	588,369	(26,609)	4,531	(22,078)	10,172	(11,906)
09-19 Shelton Public Schools	338,439	18,258	356,697	203,862	520,397	4,848	729,107	(32,754)	5,577	(27,177)	2,799	(24,378)
09-2 Gibbon Public Schools	581,112	2,695	583,807	350,039	893,542	22,942	1,266,523	(56,240)	9,577	(46,663)	(4,530)	(51,193)
09-69 Ravenna Public Schools	471,961	61,916	533,877	284,291	725,706	76,449	1,086,446	(45,676)	7,778	(37,898)	(8,422)	(46,320)
09-7 Kearney Public Schools	5,260,682	162,969	5,423,651	3,168,828	8,089,040	0	11,257,868	(509,128)	86,696	(422,432)	42,426	(380,006)
09-9 Elm Creek Public School	324,246	32,088	356,334	195,313	498,574	39,711	733,598	(31,381)	5,344	(26,037)	344	(25,693)
10-1 Columbus Public Schools	3,452,382	53,453	3,505,835	2,079,579	5,308,524	21,549	7,409,579	(334,121)	56,895	(277,226)	10,944	(266,282)
10-5 Lakeview Community Schools	779,462	16,210	795,672	469,517	1,198,532	13,301	1,681,350	(75,436)	12,845	(62,591)	1,746	(60,845)

(Continued)

See the notes to the schedules.

*Assumes no difference between actual employer contributions and the employer's proportionate share of total contributions because the proportionate share is based on the actual employer contributions, except for the State, which contributes a flat percentage. In addition, it is the employer's responsibility to adjust these numbers for any employer contributions subsequent to the Measurement Date, which are to be reported as a Deferred Outflow of Resources.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN SCHEDULE OF PENSION AMOUNTS BY EMPLOYER FOR THE YEAR ENDED JUNE 30, 2015

Entity	Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense				
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from	
											Changes in Proportionate Share	Total Employer Pension Expense / (Income)
10-67 Humphrey Public Schools	278,841	51,626	330,467	167,963	428,758	0	596,721	(26,986)	4,595	(22,391)	14,543	(7,848)
11-111 Nebraska City Public Schools	1,280,998	0	1,280,998	711,623	1,969,715	283,577	3,024,215	(123,975)	21,111	(102,864)	(77,541)	(180,405)
11-27 Syracuse-Dunbar-Avocca School	751,270	0	751,270	452,535	1,155,184	202,405	1,810,124	(72,708)	12,381	(60,327)	(56,154)	(116,481)
11-501 Palmyra District OR 1	462,882	44,682	507,564	278,822	711,746	15,583	1,006,151	(44,798)	7,629	(37,169)	5,739	(31,430)
12-13 Creighton Community School	362,876	5,474	368,350	218,582	557,973	29,006	805,561	(35,119)	5,980	(29,139)	(5,111)	(34,250)
12-501 Niobrara Public Schools	261,407	41,952	303,359	157,461	401,950	0	559,411	(25,299)	4,308	(20,991)	12,010	(8,981)
12-505 Santee Community Schools	364,200	106,844	471,044	219,380	560,009	61,977	841,366	(35,247)	6,002	(29,245)	6,346	(22,899)
12-576 Wausa Public School	219,684	51,598	271,282	132,329	337,794	0	470,123	(21,261)	3,620	(17,641)	13,903	(3,738)
12-586 Bloomfield Community Schools	253,361	45,178	298,539	152,615	389,579	0	542,194	(24,520)	4,175	(20,345)	12,857	(7,488)
12-96 Crofton Community School	375,118	23,859	398,977	225,957	576,797	15,091	817,845	(36,304)	6,182	(30,122)	3,613	(26,509)
13-101 Wynot Public Schools	180,450	76,145	256,595	108,696	277,468	25,516	411,680	(17,464)	2,974	(14,490)	10,092	(4,398)
13-45 Randolph Public Schools	294,952	43,142	338,094	177,667	453,530	34,836	666,033	(28,545)	4,860	(23,685)	4,777	(18,908)
13-54 Laurel-Concord-Coleridge Comm School	523,730	4,493	528,223	315,475	805,309	58,038	1,178,822	(50,687)	8,632	(42,055)	(12,156)	(54,211)
13-8 Hartington-Newcastle Public School	406,069	0	406,069	244,600	624,388	357,165	1,226,153	(39,299)	6,692	(32,607)	(85,027)	(117,634)
14-123 Silver Lake Public Schools	324,938	21,874	346,812	195,730	499,639	25,769	721,138	(31,448)	5,355	(26,093)	536	(25,557)
14-18 Hastings Public Schools	3,391,591	37,715	3,429,306	2,042,961	5,215,049	270,441	7,528,451	(328,238)	55,894	(272,344)	(51,634)	(323,978)
14-3 Kenesaw Public School	243,321	19,665	262,986	146,567	374,141	21,364	542,072	(23,549)	4,010	(19,539)	(1,805)	(21,344)
14-90 Adams Central Jr-Sr High School	835,286	36,002	871,288	503,143	1,284,369	14,830	1,802,342	(80,839)	13,766	(67,073)	7,298	(59,775)
15-1 North Platte Public Schools	3,794,344	285,391	4,079,735	2,285,564	5,834,339	277,037	8,396,940	(367,216)	62,531	(304,685)	20,764	(283,921)
15-37 Hershey Public Schools	479,046	1,325	480,371	288,558	736,601	31,214	1,056,373	(46,362)	7,895	(38,467)	(9,009)	(47,476)
15-55 Sutherland Public School	356,003	8,713	364,716	214,442	547,404	27,986	789,832	(34,454)	5,867	(28,587)	(6,328)	(34,915)
15-565 Wallace School District 65R	247,351	57,377	304,728	148,994	380,336	0	529,330	(23,939)	4,077	(19,862)	14,874	(4,988)
15-6 Brady Public School	235,671	94,970	330,641	141,959	362,377	0	504,336	(22,808)	3,884	(18,924)	23,379	4,455
15-7 Maxwell Public School	330,541	6,538	337,079	199,105	508,254	369	707,728	(31,990)	5,448	(26,542)	1,866	(24,676)
16-5 Milford Public Schools	643,443	63,839	707,282	387,585	989,384	0	1,376,969	(62,272)	10,604	(51,668)	18,269	(33,399)
16-562 Centennial Public School	578,543	0	578,543	348,492	889,591	89,359	1,327,442	(55,991)	9,534	(46,457)	(22,701)	(69,158)
16-9 Seward Public Schools	1,251,283	27,442	1,278,725	753,724	1,924,025	0	2,677,749	(121,099)	20,621	(100,478)	8,169	(92,309)
17-12 York Public Schools	1,295,996	129,064	1,425,060	780,657	1,992,777	159,255	2,932,689	(125,426)	21,358	(104,068)	1,490	(102,578)
17-83 McCool Junction Public Schools	277,369	90,044	367,413	167,076	426,494	0	593,570	(26,844)	4,571	(22,273)	23,574	1,301
17-96 Heartland Community Schools	375,738	21,593	397,331	226,330	577,750	0	804,080	(36,364)	6,192	(30,172)	5,050	(25,122)
Lexington Public Schools	2,745,557	284,834	3,030,391	1,653,815	4,221,680	205,547	6,081,042	(265,715)	45,247	(220,468)	4,883	(215,585)
18-101 Sumner Eddyville Miller School	212,279	0	212,279	127,869	326,409	94,705	548,983	(20,544)	3,498	(17,046)	(25,184)	(42,230)
18-11 Cozad City Schools	898,586	0	898,586	541,273	1,381,703	108,206	2,031,182	(86,965)	14,809	(72,156)	(28,187)	(100,343)
18-20 Gothenburg Public Schools	838,768	115,814	954,582	505,241	1,289,724	0	1,794,965	(81,176)	13,823	(67,353)	30,130	(37,223)
18-4 Overton Public Schools	272,202	17,452	289,654	163,964	418,549	2,756	585,269	(26,344)	4,486	(21,858)	3,236	(18,622)
19-56 Falls City Public Schools	906,648	53,914	960,562	546,129	1,394,099	22,818	1,963,046	(87,745)	14,941	(72,804)	10,787	(62,017)
19-70 Humboldt Table Rock Steinauer	539,269	103,568	642,837	324,834	829,202	0	1,154,036	(52,190)	8,887	(43,303)	28,757	(14,546)
20-1 Plattsmouth Community Schools	1,731,322	0	1,731,322	1,042,880	2,662,151	269,048	3,974,079	(167,557)	28,532	(139,025)	(66,294)	(205,319)
20-22 Weeping Water Public Schools	390,673	0	390,673	235,326	600,714	22,976	859,016	(37,809)	6,438	(31,371)	(6,293)	(37,664)
20-32 Louisville Public Schools	559,301	57,833	617,134	336,901	860,004	22,109	1,219,014	(54,129)	9,217	(44,912)	6,849	(38,063)
20-56 Conestoga Public Schools	652,187	59,404	711,591	392,852	1,002,829	0	1,395,681	(63,118)	10,747	(52,371)	15,680	(36,691)
20-97 Elmwood-Murdock Schools	434,990	9,529	444,519	262,021	668,859	38,345	969,225	(42,098)	7,168	(34,930)	(6,073)	(41,003)
21-11 Morrill Public Schools	472,972	0	472,972	284,900	727,261	176,320	1,188,481	(45,774)	7,794	(37,980)	(43,703)	(81,683)
21-16 Gering Public Schools	2,005,208	0	2,005,208	1,207,858	3,083,290	882,835	5,173,983	(194,064)	33,046	(161,018)	(244,126)	(405,144)
21-2 Minatare Public Schools	238,366	0	238,366	143,582	366,522	122,233	632,337	(23,069)	3,928	(19,141)	(34,946)	(54,087)
21-31 Mitchell Public Schools	716,028	0	716,028	431,307	1,100,994	19,861	1,552,162	(69,297)	11,800	(57,497)	(5,081)	(62,578)
21-32 Scottsbluff Public Schools	3,186,526	655,886	3,842,412	1,919,438	4,899,733	0	6,819,171	(308,392)	52,514	(255,878)	183,928	(71,950)
22-2 Crete Public Schools	1,786,972	163,832	1,950,804	1,076,401	2,747,721	0	3,824,122	(172,943)	29,449	(143,494)	43,759	(99,735)
22-44 Dorchester Public Schools	226,756	15,908	242,664	136,589	348,669	9,304	494,562	(21,945)	3,737	(18,208)	922	(17,286)
22-68 Fritch Public School	323,741	12,237	335,978	195,009	497,797	27,967	720,773	(31,332)	5,336	(25,996)	(2,851)	(28,847)
22-82 Wilber-Clatonia Public Schools	497,640	0	497,640	299,759	765,192	24,011	1,088,962	(48,162)	8,202	(39,960)	(7,139)	(47,099)
23-1 Boone Central Schools	682,733	50,155	732,888	411,251	1,049,798	134,579	1,595,628	(66,075)	11,252	(54,823)	(16,326)	(71,149)
23-17 St. Edward Public School	213,389	7,650	221,039	128,537	328,115	6,869	463,521	(20,652)	3,517	(17,135)	685	(16,450)
23-75 Riverside Public Schools	320,710	93,653	414,363	193,183	493,137	7,127	693,447	(31,038)	5,285	(25,753)	26,298	545
24-1 West Point Public School	824,159	37,385	861,544	496,441	1,267,260	165,686	1,929,387	(79,762)	13,582	(66,180)	(27,372)	(93,552)
24-20 Bancroft-Rosalie Comm. School	295,840	4,044	299,884	178,202	454,895	18,381	651,478	(28,631)	4,875	(23,756)	(3,068)	(26,824)
24-30 Wisner-Pilger Public Schools	530,661	1,396	532,057	319,649	815,965	25,974	1,161,588	(51,357)	8,745	(42,612)	(5,624)	(48,236)

(Continued)

See the notes to the schedules.

*Assumes no difference between actual employer contributions and the employer's proportionate share of total contributions because the proportionate share is based on the actual employer contributions, except for the State, which contributes a flat percentage. In addition, it is the employer's responsibility to adjust these numbers for any employer contributions subsequent to the Measurement Date, which are to be reported as a Deferred Outflow of Resources.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015

Entity	Deferred Outflows of Resources			Deferred Inflows of Resources			Pension Expense					
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense / (Income)
25-502 East Butler Public School	437,187	60,127	497,314	263,344	672,236	4,882	940,462	(42,311)	7,205	(35,106)	12,525	(22,581)
25-56 David City Public Schools	740,968	101,820	842,788	446,330	1,139,343	0	1,585,673	(71,711)	12,211	(59,500)	25,520	(33,980)
26-1 Nebraska Unified Sch Dist #1	635,994	103,461	739,455	383,098	977,931	0	1,361,029	(61,552)	10,482	(51,070)	26,994	(24,076)
26-18 Elgin Public Schools	233,304	8,916	242,220	140,533	358,737	46,123	545,393	(22,579)	3,845	(18,734)	(11,694)	(30,428)
26-9 Neligh-Oakdale Public Schools	409,150	144,659	553,809	246,456	629,126	111,678	987,260	(39,598)	6,743	(32,855)	17,209	(15,646)
27-17 Wayne Community Schools	796,097	106,600	902,697	479,537	1,224,111	0	1,703,648	(77,046)	13,120	(63,926)	29,821	(34,105)
27-560 Wakefield Community School	436,785	12,304	449,089	263,102	671,619	27,017	961,738	(42,272)	7,198	(35,074)	(5,203)	(40,277)
27-595 Winside Public School	289,965	3,196	293,161	174,664	445,862	26,484	647,010	(28,063)	4,779	(23,284)	(7,163)	(30,447)
28-2 Giltner Public Schools	211,439	2,608	214,047	127,362	325,117	24,793	477,272	(20,463)	3,484	(16,979)	(6,794)	(23,773)
28-504 Aurora Public Schools	1,224,346	50,172	1,274,518	737,498	1,882,605	75,574	2,695,677	(118,492)	20,177	(98,315)	(10,892)	(109,207)
28-91 Hampton Public Schools	220,948	21,344	242,292	133,090	339,738	34,594	507,422	(21,383)	3,641	(17,742)	(5,363)	(23,105)
29-1 Blair Community Schools	1,965,621	0	1,965,621	1,184,013	3,022,419	686,377	4,892,809	(190,232)	32,393	(157,839)	(176,052)	(333,891)
29-24 Arlington Public Schools	586,371	6,118	592,489	353,207	901,627	55,641	1,310,475	(56,749)	9,664	(47,085)	(15,186)	(62,271)
29-3 Fort Calhoun Community School	543,029	18,723	561,752	327,099	834,984	3,465	1,165,548	(52,554)	8,949	(43,605)	3,320	(40,285)
30-11 Harvard Public Schools	330,873	100,085	430,958	199,305	508,764	0	708,069	(32,022)	5,453	(26,569)	26,099	(470)
30-2 Sutton Public Schools	431,454	26,752	458,206	259,891	663,422	0	923,313	(41,756)	7,110	(34,646)	6,657	(27,989)
30-5 South Central NE Unif School #5	881,060	901	881,961	530,716	1,354,754	22,051	1,907,521	(85,269)	14,520	(70,749)	(6,373)	(77,122)
31-1 Tekamah-Herman Schools	597,068	26,042	623,110	359,650	918,076	4,162	1,281,888	(57,784)	9,840	(47,944)	4,814	(43,130)
31-14 Oakland-Craig Public School	438,372	3,769	442,141	264,058	674,058	11,221	949,337	(42,425)	7,224	(35,201)	(2,473)	(37,674)
31-20 Lyons-Decatur NE Schools	318,937	10,216	329,153	192,115	490,411	39,575	722,101	(30,867)	5,256	(25,611)	(6,454)	(31,765)
Bruning-Davenport Unif. School	303,133	8,357	311,490	182,596	466,110	38,212	686,918	(29,337)	4,995	(24,342)	(9,463)	(33,805)
32-60 Deshler Public School	275,052	55,707	330,759	165,681	422,932	0	588,613	(26,620)	4,533	(22,087)	13,924	(8,163)
32-70 Thayer Central Community Schools	456,309	151,657	607,966	274,862	701,639	24,117	1,000,618	(44,161)	7,519	(36,642)	39,663	(3,021)
33-300 Tri-County Schools	471,025	12,319	483,344	283,727	724,268	7,265	1,015,260	(45,586)	7,763	(37,823)	1,989	(35,834)
33-303 Meridian Public School	238,654	83,663	322,317	143,756	366,964	0	510,720	(23,097)	3,933	(19,164)	23,532	4,368
33-8 Fairbury Public Schools	880,077	0	880,077	530,124	1,353,243	86,185	1,969,552	(85,174)	14,504	(70,670)	(21,523)	(92,193)
34-1 Exeter - Milligan Public Schools	273,551	0	273,551	164,777	420,642	41,094	626,495	(26,474)	4,508	(21,966)	(10,781)	(32,747)
34-25 Fillmore Central Public Schools	551,685	29,508	581,193	332,313	848,293	0	1,180,606	(53,392)	9,092	(44,300)	6,910	(37,390)
34-54 Shickley Public School	232,707	53,263	285,970	140,173	357,819	14,912	512,904	(22,521)	3,835	(18,686)	12,432	(6,254)
35-1 Ponca Public School	441,405	27,147	468,552	265,885	678,723	6,856	951,464	(42,719)	7,274	(35,445)	6,509	(28,936)
35-70 Allen Consolidated Schools	222,942	33,728	256,670	134,291	342,804	0	477,095	(21,576)	3,674	(17,902)	8,670	(9,232)
36-137 Chambers Public School	185,503	12,213	197,716	111,740	285,238	450	397,428	(17,953)	3,057	(14,896)	3,541	(11,355)
36-239 West Holt Public School	453,060	0	453,060	272,906	696,644	15,904	985,454	(43,847)	7,466	(36,381)	(4,078)	(40,459)
36-29 Ewing Public Schools	185,292	17,726	203,018	111,612	284,912	190	396,714	(17,932)	3,053	(14,879)	4,066	(10,813)
36-44 Stuart Public School	196,257	12,412	208,669	118,218	301,773	18,835	438,826	(18,994)	3,235	(15,759)	(2,735)	(18,494)
36-7 O'Neill Public Schools	863,506	94,282	957,788	520,142	1,327,762	0	1,847,904	(83,570)	14,231	(69,339)	26,260	(43,079)
37-44 Holdrege Public Schools	1,004,875	14,839	1,019,714	605,297	1,545,136	29,565	2,179,998	(97,252)	16,561	(80,691)	(2,446)	(83,137)
37-54 Bertrand Community School	292,440	83,096	375,536	176,154	449,667	296	626,117	(28,302)	4,819	(23,483)	19,237	(4,246)
37-55 Loomis Public School	256,752	53,764	310,516	154,657	394,792	0	549,449	(24,848)	4,231	(20,617)	14,676	(5,941)
38-18 Arapahoe Public Schools	325,229	68,446	393,675	195,905	500,086	54,200	750,191	(31,476)	5,360	(26,116)	7,826	(18,290)
38-21 Cambridge Public Schools	361,454	109,461	470,915	217,726	555,786	0	773,512	(34,981)	5,956	(29,025)	28,694	(331)
38-540 Southern Valley Schools	519,670	67,256	586,926	313,028	799,065	7,484	1,119,577	(50,294)	8,565	(41,729)	13,407	(28,322)
39-1 Sidney Public Schools	1,241,531	258,605	1,500,136	747,850	1,909,029	0	2,656,879	(120,155)	20,460	(99,695)	61,418	(38,277)
39-3 Leyton Public School	271,194	0	271,194	163,357	416,999	17,734	598,090	(26,246)	4,469	(21,777)	(4,394)	(26,171)
39-9 Potter-Dix Public Schools	255,311	29,168	284,479	153,789	392,577	10,515	556,881	(24,709)	4,208	(20,501)	6,262	(14,239)
40-2 Pierce Public Schools	638,456	29,743	668,199	384,581	981,716	28,980	1,395,277	(61,790)	10,522	(51,268)	(1,733)	(53,001)
40-5 Plainview Public Schools	374,584	9,941	384,525	225,635	575,976	58,644	860,255	(36,252)	6,173	(30,079)	(15,193)	(45,272)
40-542 Osmond Community Schools	239,728	388,951	628,679	144,403	368,616	535,379	1,048,398	(23,201)	3,951	(19,250)	(8,402)	(27,652)
41-15 Cross County Community School	394,932	45,414	440,346	237,892	607,264	0	845,156	(38,221)	6,508	(31,713)	10,843	(20,870)
41-19 Osceola Public School	316,754	105,540	422,294	190,800	487,053	0	677,853	(30,655)	5,220	(25,435)	28,504	3,069
41-32 Shelby-Rising City Public Schools	455,136	144,668	599,804	274,156	699,836	0	973,992	(44,048)	7,501	(36,547)	40,710	4,163
41-75 High Plains Community Schools	373,456	82,508	455,964	224,955	574,241	8,749	807,945	(36,143)	6,155	(29,988)	16,576	(13,412)
42-11 Superior Public Schools	452,918	56,535	509,453	272,820	696,425	33,342	1,002,587	(43,833)	7,464	(36,369)	3,195	(33,174)
43-123 Schuyler Community Schools	1,613,755	250,598	1,864,353	972,062	2,481,376	0	3,453,438	(156,179)	26,595	(129,584)	64,328	(65,256)
43-39 Leigh Community School	231,935	44,268	276,203	139,709	356,633	0	496,342	(22,447)	3,823	(18,624)	11,401	(7,223)
43-58 Clarkson Public School	245,891	99,555	345,446	148,115	378,092	0	526,207	(23,797)	4,052	(19,745)	25,371	5,626
43-70 Howells-Dodge Public Schools	384,836	43,205	428,041	231,810	591,739	0	823,549	(37,244)	6,342	(30,902)	10,414	(20,488)

(Continued)

See the notes to the schedules.

*Assumes no difference between actual employer contributions and the employer's proportionate share of total contributions because the proportionate share is based on the actual employer contributions, except for the State, which contributes a flat percentage. In addition, it is the employer's responsibility to adjust these numbers for any employer contributions subsequent to the Measurement Date, which are to be reported as a Deferred Outflow of Resources.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN SCHEDULE OF PENSION AMOUNTS BY EMPLOYER FOR THE YEAR ENDED JUNE 30, 2015

Entity	Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense				
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from	
					Changes in Proportionate Share	Total Employer Pension Expense / (Income)						
44-23 Johnson-Brock Public Schools	272,976	41,984	314,960	164,430	419,739	136	584,305	(26,419)	4,499	(21,920)	12,501	(9,419)
44-29 Auburn Public Schools	871,785	58,202	929,987	525,129	1,340,493	33,270	1,898,892	(84,371)	14,367	(70,004)	3,603	(66,401)
45-2 Red Cloud Community Schools	273,634	76,924	350,558	164,826	420,750	0	585,576	(26,482)	4,509	(21,973)	22,136	163
45-74 Blue Hill Public Schools	319,952	0	319,952	192,726	491,971	32,885	717,582	(30,965)	5,273	(25,692)	(8,763)	(34,455)
46-4 Central City Public Schools	719,078	54,216	773,294	433,144	1,105,683	0	1,538,827	(69,592)	11,850	(57,742)	14,630	(43,112)
46-49 Palmer Public School	256,660	119,082	375,742	154,602	394,652	0	549,254	(24,840)	4,230	(20,610)	31,783	11,173
47-21 Arcadia Public Schools	191,375	156,886	348,261	115,277	294,266	0	409,543	(18,521)	3,154	(15,367)	41,525	26,158
47-5 Ord Public Schools	578,211	8,170	586,381	348,292	889,081	29,866	1,267,239	(55,959)	9,529	(46,430)	(4,507)	(50,937)
48-17 McCook Public Schools	1,234,228	0	1,234,228	743,450	1,897,800	157,666	2,798,916	(119,448)	20,340	(99,108)	(38,325)	(137,433)
48-179 Southwest Public Schools	399,669	48,943	448,612	240,745	614,548	8,170	863,463	(38,680)	6,587	(32,093)	8,943	(23,150)
St. Paul Public School	574,599	125,152	699,751	346,116	883,527	0	1,229,643	(55,610)	9,470	(46,140)	31,972	(14,168)
49-100 Centura Public School	483,211	0	483,211	291,067	743,005	109,835	1,143,907	(46,765)	7,963	(38,802)	(29,069)	(67,871)
49-103 Elba Public School	156,977	96,747	253,724	94,557	241,374	0	335,931	(15,192)	2,587	(12,605)	23,571	10,966
50-506 Franklin Public Schools	374,894	74,723	449,617	225,821	576,452	60,017	862,290	(36,282)	6,178	(30,104)	8,348	(21,756)
51-2 Alma Public Schools	338,170	68,228	406,398	203,700	519,984	0	723,684	(32,728)	5,573	(27,155)	19,800	(7,355)
52-1 Wilcox-Hildreth Public Schools	303,402	0	303,402	182,757	466,523	34,140	683,420	(29,363)	5,000	(24,363)	19,800	(33,697)
52-501 Axtell Community School	277,644	19,896	297,540	167,242	426,916	0	594,158	(26,870)	4,575	(22,295)	5,551	(16,744)
52-503 Minden Public Schools	794,327	117,275	911,602	478,471	1,221,390	0	1,699,861	(76,875)	13,091	(63,784)	32,794	(30,990)
53-3 Stanton Community School	424,625	0	424,625	255,777	652,921	4,404	913,102	(41,095)	6,998	(34,097)	(1,079)	(35,176)
54-1 Pawnee City Public Schools	319,244	16,103	335,347	192,300	490,882	6,214	689,396	(30,896)	5,261	(25,635)	3,362	(22,273)
54-69 Lewiston Consolidated Schools	239,201	30,552	269,753	144,085	367,805	11,594	523,484	(23,150)	3,942	(19,208)	6,424	(12,784)
55-1 Pender Public School	354,037	19,511	373,548	213,258	544,382	0	757,640	(34,264)	5,835	(28,429)	5,073	(23,356)
55-13 Walthill Public School	472,776	0	472,776	284,782	726,960	109,311	1,121,053	(45,755)	7,791	(37,964)	(26,010)	(63,974)
55-16 Omaha Nation Public School	592,650	0	592,650	356,989	911,283	264,608	1,532,880	(57,357)	9,767	(47,590)	(71,206)	(118,796)
55-17 Winnebago Public School	792,364	303,989	1,096,353	477,289	1,218,372	0	1,695,661	(76,685)	13,058	(63,627)	77,751	14,124
55-561 Emerson-Hubbard Com Schools	353,901	126,696	480,597	213,176	544,173	0	757,349	(34,251)	5,833	(28,418)	35,247	6,829
56-1 Loup City Public Schools	359,321	84,413	443,734	216,441	552,506	0	768,947	(34,775)	5,922	(28,853)	24,236	(4,617)
56-15 Litchfield Public Schools	194,946	28,131	223,077	117,428	299,757	0	417,185	(18,867)	3,213	(15,654)	6,798	(8,856)
57-33 Sterling Public Schools	229,038	9,068	238,106	137,963	352,178	51,728	541,869	(22,166)	3,774	(18,392)	(9,323)	(27,715)
57-50 Johnson County Central Public School	585,754	128,729	714,483	352,835	900,680	0	1,253,515	(56,689)	9,653	(47,036)	32,374	(14,662)
58-1 Fullerton Public School	357,542	21,591	379,133	215,369	549,771	11,539	776,679	(34,603)	5,892	(28,711)	1,576	(27,135)
58-30 Twin River Public Schools	500,383	54,033	554,416	301,411	769,410	29,292	1,100,113	(48,427)	8,246	(40,181)	9,317	(30,864)
59-1 Bellevue Public Schools	10,428,298	67,771	10,496,069	6,281,596	16,034,977	1,139,501	23,456,074	(1,009,249)	171,858	(837,391)	(244,770)	(1,082,161)
59-27 Papillion LaVista Public Schools	9,462,950	1,202,660	10,665,610	5,700,109	14,550,619	0	20,250,728	(915,823)	155,949	(759,874)	315,713	(444,161)
59-37 Gretna Public School	2,982,596	732,331	3,714,927	1,796,598	4,586,161	0	6,382,759	(288,655)	49,153	(239,502)	196,512	(42,990)
59-46 Springfield Platteview Community School	1,073,484	40,640	1,114,124	646,625	1,650,634	142,034	2,439,293	(103,892)	17,691	(86,201)	(32,947)	(119,148)
60-125 Medicine Valley Public Schools	272,951	90,195	363,146	164,415	419,701	0	584,116	(26,416)	4,498	(21,918)	24,527	2,609
60-46 Maywood Public Schools	228,823	55,294	284,117	137,834	351,847	0	489,681	(22,146)	3,772	(18,374)	16,397	(1,977)
60-95 Eustis-Farnam Public Schools	250,132	15,888	266,020	150,669	384,613	0	535,282	(24,208)	4,122	(20,086)	3,948	(16,138)
61-10 Gordon-Rushville Public Schools	915,986	0	915,986	551,754	1,408,458	127,341	2,087,553	(88,649)	15,095	(73,554)	(31,305)	(104,859)
61-3 Hay Springs School	200,274	44,811	245,085	120,637	307,949	12,386	440,972	(19,382)	3,300	(16,082)	10,496	(5,586)
62-60 Central Valley Public	421,936	0	421,936	254,158	648,786	139,828	1,042,772	(40,835)	6,954	(33,881)	(40,459)	(74,340)
63-36 Lynch Public Schools	134,413	0	134,413	80,965	206,680	30,095	316,704	(13,008)	2,215	(10,793)	(7,802)	(18,595)
63-50 West Boyd Public School	316,687	40,332	357,019	190,760	486,951	0	677,711	(30,649)	5,219	(25,430)	11,085	(14,345)
64-21 Bayard Public Schools	448,187	0	448,187	269,970	689,151	85,034	1,044,155	(43,376)	7,387	(35,989)	(24,819)	(60,808)
64-63 Bridgeport Public Schools	645,329	55,226	700,555	388,721	992,285	474,392	1,855,398	(62,455)	10,635	(51,820)	(93,838)	(145,658)
65-10 Hemingford Public School	464,411	90,020	554,431	279,743	714,098	0	993,841	(44,946)	7,654	(37,292)	25,426	(11,866)
65-6 Alliance Public Schools	1,239,028	0	1,239,028	746,342	1,905,181	892,933	3,544,456	(119,913)	20,419	(99,494)	(232,643)	(332,137)
66-30 Cody-Kilgore Unified Schools	195,101	0	195,101	117,521	299,995	40,316	457,832	(18,882)	3,215	(15,667)	(11,030)	(26,697)
66-6 Valentine Community Schools	726,438	10,960	737,398	437,577	1,117,000	126,659	1,681,236	(70,304)	11,971	(58,333)	(26,183)	(84,516)
67-70 Hitchcock Public Schools	279,034	24,176	303,210	168,079	429,054	0	597,133	(27,005)	4,599	(22,406)	6,108	(16,298)
68-1 Oghallala Public Schools	848,100	0	848,100	510,862	1,304,073	267,719	2,082,654	(82,079)	13,977	(68,102)	(70,618)	(138,720)
68-6 Paxton Consolidated Schools	257,036	58,423	315,459	154,829	395,230	0	550,059	(24,876)	4,236	(20,640)	15,474	(5,166)
69-2 Chadron Public Schools	928,949	62,935	991,884	559,562	1,428,390	3,755	1,991,707	(89,904)	15,310	(74,594)	17,914	(56,680)
69-71 Crawford Public Schools	270,821	0	270,821	163,132	416,425	90,934	601,491	(26,210)	4,463	(21,747)	(23,687)	(45,434)
70-11 South Sioux City Comm School	3,687,143	155,984	3,843,127	2,220,990	5,669,502	100,862	7,991,354	(356,841)	60,764	(296,077)	23,107	(272,970)
70-31 Homer Community School	461,270	72,721	533,991	277,851	709,268	0	987,119	(44,642)	7,602	(37,040)	19,148	(17,892)

(Continued)

See the notes to the schedules.

*Assumes no difference between actual employer contributions and the employer's proportionate share of total contributions because the proportionate share is based on the actual employer contributions, except for the State, which contributes a flat percentage. In addition, it is the employer's responsibility to adjust these numbers for any employer contributions subsequent to the Measurement Date, which are to be reported as a Deferred Outflow of Resources.

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2015**

Entity	Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense				
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from Proportionate Share	Total Employer Pension Expense / (Income)
Kimball Public Schools	555,559	0	555,559	334,647	854,251	172,675	1,361,573	(53,767)	9,156	(44,611)	(47,108)	(91,719)
72-10 Chase County Schools	577,993	1,040	579,033	348,160	888,746	29,155	1,266,061	(55,938)	9,525	(46,413)	(6,469)	(52,882)
72-536 Wauneta-Palisade Public Schools	252,609	0	252,609	152,162	388,422	120,325	660,909	(24,447)	4,163	(20,284)	(31,270)	(51,554)
73-30 Elwood Public Schools	256,076	5,522	261,598	154,250	393,753	28,882	576,885	(24,783)	4,220	(20,563)	(5,069)	(25,632)
74-20 Perkins County Schools	541,475	43,534	585,009	326,163	832,593	42,525	1,201,281	(52,404)	8,924	(43,480)	3,106	(40,374)
75-10 Ainsworth Community Schools	486,403	0	486,403	292,990	747,913	46,581	1,087,484	(47,074)	8,016	(39,058)	(12,459)	(51,517)
76-117 Dundy County Public Schools	465,685	0	465,685	280,510	716,056	47,873	1,044,439	(45,069)	7,675	(37,394)	(13,465)	(50,859)
77-1 Garden County Schools	368,912	16,162	385,074	222,218	567,254	5,435	794,907	(35,703)	6,079	(29,624)	3,561	(26,063)
78-25 Creek Valley Schools	322,562	0	322,562	194,299	495,985	5,904	696,188	(31,217)	5,315	(25,902)	(1,505)	(27,407)
78-95 South Platte Schools	251,042	4,165	255,207	151,218	386,012	16,967	554,197	(24,296)	4,137	(20,159)	(4,096)	(24,255)
79-79 Hayes Center Public School	193,445	22,038	215,483	116,524	297,449	0	413,973	(18,722)	3,188	(15,534)	6,114	(9,420)
80-500 Sioux County High School	211,436	41,956	253,392	127,360	325,112	0	452,472	(20,463)	3,485	(16,978)	12,300	(4,678)
81-100 Rock County Public Schools	263,790	4,871	268,661	158,897	405,614	50,731	615,242	(25,530)	4,348	(21,182)	(10,344)	(31,526)
82-100 Keya Paha Co. High School	169,254	52,576	221,830	101,952	260,252	0	362,204	(16,380)	2,789	(13,591)	14,621	1,030
83-100 Burwell Jr.-Sr. High School	377,858	23,751	401,609	227,607	581,010	0	808,617	(36,569)	6,227	(30,342)	6,487	(23,855)
84-45 Wheeler Central Schools	170,079	10,026	180,105	102,449	261,520	4,343	368,312	(16,460)	2,803	(13,657)	1,983	(11,674)
85-1 Banner County School	250,350	24,474	274,824	150,801	384,948	10,937	546,686	(24,229)	4,126	(20,103)	4,762	(15,341)
86-71 Sandhills Public School	173,568	27,161	200,729	104,550	266,885	31,143	402,578	(16,798)	2,861	(13,937)	(2,979)	(16,916)
87-501 Stapleton Public Schools	211,897	25,100	236,997	127,638	325,821	55,202	508,661	(20,507)	3,492	(17,015)	(10,642)	(27,657)
88-25 Loup County Public School	157,644	13,341	170,985	94,958	242,399	0	337,357	(15,257)	2,598	(12,659)	3,777	(8,882)
89-1 Thedford Public Schools	176,405	113,205	289,610	106,260	271,248	0	377,508	(17,072)	2,907	(14,165)	29,657	15,492
90-90 McPherson Co High School	155,394	10,039	165,433	93,603	238,940	5,790	338,333	(15,039)	2,561	(12,478)	1,649	(10,829)
91-500 Arthur County High School	164,416	92,611	257,027	99,038	252,813	0	351,851	(15,912)	2,709	(13,203)	22,201	8,998
92-11 District 11 Area Schools	187,371	31,724	219,095	112,865	288,110	0	400,975	(18,134)	3,088	(15,046)	8,301	(6,745)
93-1 Mullen Public Schools	227,729	11,785	239,514	137,175	350,166	11,871	499,212	(22,039)	3,752	(18,287)	(802)	(19,089)
97-1 Ed. Service Unit 1	759,000	261,913	1,020,913	457,192	1,167,069	0	1,624,261	(73,456)	12,508	(60,948)	69,617	8,669
97-10 Ed. Service Unit 10	812,286	119,734	932,020	489,289	1,249,004	15,431	1,753,724	(78,613)	13,387	(65,226)	32,153	(33,073)
97-11 Ed. Service Unit 11	369,098	0	369,098	222,330	567,541	152,872	942,743	(35,721)	6,082	(29,639)	(36,884)	(66,523)
97-13 Ed. Service Unit 13	707,606	0	707,606	426,234	1,088,044	58,815	1,573,093	(68,482)	11,661	(56,821)	(14,951)	(71,772)
97-15 Ed. Service Unit 15	208,345	38,319	246,664	125,499	320,360	9,941	455,800	(20,164)	3,434	(16,730)	9,127	(7,603)
97-16 Ed. Service Unit 16	363,739	0	363,739	219,102	559,299	245,050	1,023,451	(35,203)	5,995	(29,208)	(58,019)	(87,227)
97-17 Ed. Service Unit 17	368,991	101,113	470,104	222,266	567,375	121,756	911,397	(35,711)	6,081	(29,630)	1,868	(27,762)
Ed. Service Unit 2	340,885	0	340,885	205,335	524,158	212,881	942,374	(32,991)	5,618	(27,373)	(54,266)	(81,639)
97-3 Ed. Service Unit #3	1,077,077	0	1,077,077	648,789	1,656,158	550,921	2,855,868	(104,239)	17,750	(86,489)	(137,841)	(224,330)
97-4 Ed. Service Unit 4	438,650	70,940	509,590	264,225	674,486	94,280	1,032,991	(42,452)	7,228	(35,224)	(750)	(35,974)
97-5 Ed. Service Unit 5	341,008	27,148	368,156	205,410	524,347	39,006	768,763	(33,003)	5,620	(27,383)	(5,330)	(32,713)
97-6 Ed. Service Unit 6	560,764	76,774	637,538	337,782	862,254	0	1,200,036	(54,271)	9,242	(45,029)	18,801	(26,228)
97-7 Ed. Service Unit 7	601,808	0	601,808	362,505	925,365	281,053	1,568,923	(58,243)	9,918	(48,325)	(75,465)	(123,790)
97-8 Ed. Service Unit 8	520,251	0	520,251	313,379	799,959	257,323	1,370,661	(60,350)	8,574	(41,776)	(65,442)	(107,218)
97-9 Ed. Service Unit 9	584,702	0	584,702	352,202	899,062	456,991	1,708,255	(56,587)	9,635	(46,952)	(122,803)	(169,755)
98-11 Lincoln Regional Center	33,074	0	33,074	19,923	50,856	11,554	82,333	(3,201)	545	(2,656)	(2,855)	(5,511)
98-12 Nebraska Correctional Youth Facility	236,824	0	236,824	142,654	364,151	34,943	541,748	(22,920)	3,903	(19,017)	(10,196)	(29,213)
98-4 Nebraska Youth Academy	51,204	0	51,204	30,843	78,733	69,130	178,706	(4,955)	843	(4,112)	(17,208)	(21,320)
98-6 Youth Development Center	99,323	0	99,323	59,828	152,724	40,431	252,983	(9,612)	1,636	(7,976)	(9,776)	(17,752)
98-9 W Kearney High School YR and TC	169,668	0	169,668	102,201	260,888	111,980	475,069	(16,420)	2,796	(13,624)	(26,291)	(39,915)
99-3 Sarpy County Coop Head Start	181,310	51,674	232,984	109,214	278,790	67,676	455,680	(17,547)	2,988	(14,559)	(8,185)	(22,744)

(Concluded)

Deferred outflows for contributions made after 6/30/15 are not reflected. Please consult GASB 68, Paragraph 89.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

**NOTES TO THE SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY, AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

For the Year Ended June 30, 2015

1. Summary of Significant Accounting Policies

A. Basis of Presentation

Employers participating in NPERS – School Employees Retirement Plan cost-sharing, multiple-employer defined benefit plan are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions. The Schedule of Allocated Proportion by Employer, Schedule of Net Pension Liability, and Schedule of Pension Amounts by Employer provide employers with the required information for financial reporting.

The underlying financial information used to prepare the pension allocation schedules is based on NPERS School Employees Retirement Plan financial statements. NPERS financial statements for all plans are prepared using the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), which apply to governmental accounting for fiduciary funds.

Employer contributions, employer adjustments, and accounts receivable/payable for pay period begin dates between July 1, 2014, and June 30, 2015, were used as the basis for determining each employer's proportionate share of the collective pension amounts reported in the Schedule of Allocated Proportion by Employer.

The difference between employer contributions reported on the School Employees Retirement Plan Statement of Changes in Plan Net Position of \$173,013,848 and employer contributions reported on the Schedule of Allocated Proportion by Employer of \$172,944,526 totals \$69,322. The variance of \$69,322 is due to differences in the accrual of employer contributions receivable and is included in total pension expense.

The Employer Allocated Percentage by Contributions on the Schedule of Allocated Proportion by Employer represents each employer's reported actual contributions divided by the total reported actual employer contributions for all school employers.

The Final Employer Allocated Percentage on the Schedule of Allocated Proportion by Employer represents each employer's reported actual contributions divided by the total reported actual employer contributions and non-employer contributing entity contributions. The total non-employer contributing entity contributions totaled \$35,493,591. The non-employer contributing entity, the State of Nebraska, contributes an amount equal to two percent of the compensation of all members of the school employee retirement system, in accordance with Neb. Rev. Stat. § 79-966(2) (Reissue

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

**NOTES TO THE SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY, AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

(Continued)

1. Summary of Significant Accounting Policies (Continued)

2014). The percentages in this column are used to calculate each employer's proportionate shares on the Schedule of Net Pension Liability, and the Schedule of Pension Amounts by Employer. The State of Nebraska's proportionate share is 17.028359%, calculated by dividing its contributions by the total employer and non-employer contributions (\$35,493,591/\$208,438,117).

The Changes in Proportion, presented as a Deferred Outflow of Resources or Deferred Inflow of Resources on the Schedule of Pension Amounts by Employer are calculated as the difference between each employer's current year final employer allocated percentage, and the previous fiscal year final employer allocated percentage, multiplied by the previous year's collective net pension liability, less the amount to be recognized in the current period as pension expense. These amounts also include the prior year Deferred Outflows of Resources and Deferred Inflows of Resources less the amount to be recognized in the current period as pension expense. Prior year information can be found in the GASB 68 report prepared by the plan actuary as of June 30, 2014 (see Note 3). The change in proportion to be reported as pension expense in the current year is determined by spreading the total change over the average expected remaining service life of the entire plan membership at the beginning of the measurement period, which is 5.3 years. That amount is presented as the Net Recognition of Deferred Amounts from Changes in Proportionate Share found under Pension Expense on the Schedule of Pension Amounts by Employer.

The Differences Between Expected and Actual Experience are also to be recognized over the average expected remaining service life of the entire plan membership at the beginning of the measurement period, which is 5.3 years. The non-current amount is presented as a Deferred Inflow of Resources on the Schedule of Pension Amounts by Employer. The current amount is included in the Proportionate Share of Plan Pension Expense/(Income) on the Schedule of Pension Amounts by Employer.

The Differences Between Projected and Actual Earnings on Pension Plan Investments are to be recognized over a five-year period. The non-current amount is presented as a Deferred Outflow of Resources and a Deferred Inflow of Resources on the Schedule of Pension Amounts by Employer. The current amount is included in the Proportionate Share of Plan Pension Expense/(Income) on the Schedule of Pension Amounts by Employer.

A Schedule of Recognition Amounts by Employer, showing Deferred Outflows of Resources and Deferred inflows of Resources to be recognized in future years, by employer, has been prepared by the actuary in their GASB 68 report prepared as of June 30, 2015. That report is available through NPERs, see Note 3 below.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

**NOTES TO THE SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY, AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

(Continued)

1. Summary of Significant Accounting Policies (Concluded)

School employers participating in the plan have fiscal years ending August 31st. Roll-forward procedures have not been completed. NPERs expects all school employers will prepare financial statements in conformity with a comprehensive basis of accounting other than generally accepted accounting principles.

2. Plan Description

The Nebraska Public Employees Retirement Board (Board) was created in 1971 to administer the Nebraska retirement plans. The School Employees Retirement Plan has been created in accordance with Internal Revenue Code Sections 401(a), 414(h), and 414(k). Participants should refer to Neb. Rev. Stat. §§ 79-901 through 79-977.03 (Reissue 2014) for the School Employees Retirement Act. Benefit and contribution provisions are established by State law and may be amended only by the Nebraska Legislature.

The School Employees Retirement Plan is a cost-sharing, multiple-employer defined benefit pension plan. In 1945, the Legislature enacted the law establishing a retirement plan for school employees of the State. During fiscal year 2015, there were 266 participating school districts. These were the districts that had contributions during the fiscal year. All regular public school employees in Nebraska, other than those who have their own retirement plans (Class V school districts, Nebraska State Colleges, University of Nebraska, Nebraska Community Colleges), are members of the plan.

3. Actuarial Methods and Assumptions

The total pension liability for the School Employees Retirement Plan was determined by an actuarial valuation as of the June 30, 2015, measurement date, using the entry age normal actuarial cost method. Inflation is assumed to be 3.25 percent. The long-term expected rate of return on pension plan investments used in the determination of the total pension liability is 8.00 percent.

The actuarial assumptions used in the July 1, 2015, valuation were based on the results of the most recent actuarial experience study, which covered the five-year period ending June 30, 2011. The experience study report is dated August 20, 2012.

The supporting actuary information is included in the July 1, 2015, Actuarial Valuation Report, and the June 30, 2015, GASB Statement No. 67 and 68 reports prepared by the actuary. Those reports can be obtained from <https://npers.ne.gov> under Member Info – Publications/Videos, by writing to Public Employees Retirement Systems, P.O. Box 94816, Lincoln, NE, 68509-4816, or by calling 402-471-2053.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

**NOTES TO THE SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY, AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

(Concluded)

4. Additional Financial Information

Additional financial information supporting the preparation of the Schedule of Allocated Proportion by Employer, the Schedule of Net Pension Liability, and the Schedule of Pension Amounts by Employer (including the unmodified audit opinion on the financial statements) is presented in a separate report prepared by NPERS. That report can be obtained from <https://npers.ne.gov> under Related Links – Retirement Plan Audits, by writing to Public Employees Retirement Systems, P.O. Box 94816, Lincoln, NE, 68509-4816, or by calling 402-471-2053.



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NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
EMPLOYER GASB 68 SCHEDULES
**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

INDEPENDENT AUDITOR'S REPORT

Nebraska Public Employees Retirement Board
Lincoln, NE

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the Schedule of Employer Allocations of the Nebraska Public Employees Retirement System – School Employees Retirement Plan, as of and for the year ended June 30, 2015, and the related notes. We have also audited the total for all entities of the column titled Total NPL included in the accompanying Schedule of Net Pension Liability, and the total for all entities of the columns titled Total Deferred Outflows of Resources, Total Deferred Inflows of Resources, and Total Employer Pension Expense/(Income) (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the Nebraska Public Employees Retirement System – School Employees Retirement Plan, as of and for the year ended June 30, 2015, and the related notes, and have issued our report thereon dated September 27, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the schedules referred to previously, but not for the purpose of expressing an opinion on the effectiveness of the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan’s schedules will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan’s schedules are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and other matters, noncompliance with which could have a direct and material effect on the determination of schedule amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, not to provide an opinion on the effectiveness of the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

September 27, 2016



Zachary Wells, CPA, CISA
Audit Manager