

**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 (NPL),  
AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

**FOR THE YEAR ENDED JUNE 30, 2014**

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**Issued on October 1, 2015**

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

**EXIT CONFERENCE**

An exit conference was held September 29, 2015, with the Nebraska Public Employees Retirement Systems (NPERS) to discuss the results of our audit. Those in attendance for NPERS were:

<b>NAME</b>	<b>TITLE</b>
Phyllis Chambers	Director
Ron Ecklund	Board Member
Randy Gerke	Deputy Director
Teresa Zulauf	Internal Auditor
Dennis Rohren	Accountant III



## NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

Charlie Janssen  
State Auditor

Charlie.Janssen@nebraska.gov  
PO Box 98917  
State Capitol, Suite 2303  
Lincoln, Nebraska 68509  
402-471-2111, FAX 402-471-3301  
www.auditors.nebraska.gov

### 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, 2014, 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 (NPL), 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, 2014, 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 (NPL), 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 (NPL), 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 (NPL) 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 (NPL) 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 (NPL) 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 (NPL) 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 pension expense for all NPERS participating entities for the School Employees Retirement Plan as of and for the year ended June 30, 2014, 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, 2014, and our report thereon, dated March 4, 2015, 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 Employee 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.

September 29, 2015



Philip J. Olsen, CPA, CISA  
Auditor Manager

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN  
**SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER**  
FOR THE YEAR ENDED JUNE 30, 2014

Entity	Year Ended June 30, 2014		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
Total	\$ 167,825,335		
00-DE - Nebraska Dept of Education	215,182	0.128218%	0.106248%
01-10 - Elkhorn Public Schools	3,551,504	2.116191%	1.753580%
01-15 - Douglas County West Comm Schools	558,540	0.332810%	0.275783%
01-17 - Millard Public Schools	12,300,863	7.329563%	6.073635%
01-54 - Ralston Public Schools	1,837,112	1.094657%	0.907086%
01-59 - Bennington Public Schools	807,971	0.481436%	0.398941%
01-66 - Westside Community Schools	3,797,026	2.262487%	1.874808%
02-1 - Lincoln Public Schools	24,592,889	14.653860%	12.142910%
02-145 - Waverly School District 145	1,041,867	0.620804%	0.514429%
02-148 - Malcolm Public School	339,947	0.202560%	0.167851%
02-160 - Norris School District 160	1,188,564	0.708215%	0.586862%
02-161 - Raymond Central Public School	421,438	0.251117%	0.208088%
03-1 - Southern Public Schools	294,451	0.175451%	0.145387%
03-100 - Diller-Odell Public Schools	190,802	0.113691%	0.094210%
03-15 - Beatrice Public Schools	1,251,760	0.745871%	0.618065%
03-34 - Daniel Freeman Public Schools	243,972	0.145373%	0.120463%
04-15 - Anselmo-Merna Public School	155,455	0.092629%	0.076757%
04-180 - Callaway Public School	152,511	0.090875%	0.075303%
04-25 - Broken Bow Public Schools	581,168	0.346293%	0.286955%
04-44 - Ansley Public School	149,405	0.089024%	0.073770%
04-84 - Sargent Public Schools	127,865	0.076189%	0.063134%
04-89 - Arnold Public Schools	140,800	0.083897%	0.069521%
05-1 - Fremont Public Schools	3,089,377	1.840829%	1.525401%
05-594 - Logan View Public Schools	332,910	0.198367%	0.164377%
05-595 - North Bend Central Public Schools	369,241	0.220015%	0.182315%
05-62 - Scribner-Snyder Community Schools	178,892	0.106594%	0.088329%
06-1 - Ashland-Greenwood Public Schools	479,263	0.285572%	0.236639%
06-107 - Cedar Bluffs Public School	159,252	0.094892%	0.078632%
06-39 - Wahoo Public School	559,735	0.333522%	0.276373%
06-72 - Mead Public Schools	159,324	0.094934%	0.078667%
06-9 - Yutan Public School	270,882	0.161407%	0.133750%
07-1 - Madison Public Schools	345,968	0.206148%	0.170824%
07-13 - Newman Grove Public Schools	148,479	0.088472%	0.073312%
07-2 - Norfolk Public Schools	2,623,200	1.563054%	1.295223%
07-5 - Battle Creek Public School	273,380	0.162896%	0.134984%
07-80 - Elkhorn Valley School	238,754	0.142263%	0.117886%
08-126 - Doniphan-Trumbull Public School	331,767	0.197686%	0.163812%
08-2 - Grand Island Public Schools	6,197,904	3.693068%	3.060257%
08-82 - Northwest High School	779,060	0.464209%	0.384666%
08-83 - Wood River Jr-Sr High School	354,495	0.211229%	0.175035%
09-105 - Pleasanton Public School	140,311	0.083605%	0.069279%
09-119 - Amherst Public School	171,399	0.102129%	0.084629%
09-19 - Shelton Public Schools	214,192	0.127628%	0.105759%
09-2 - Gibbon Public Schools	375,829	0.223941%	0.185568%
09-69 - Ravenna Public Schools	293,290	0.174759%	0.144814%

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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, 2014

Entity	Year Ended June 30, 2014		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
09-7 - Kearney Public Schools	3,357,503	2.000594%	1.657790%
09-9 - Elm Creek Public School	213,694	0.127331%	0.105513%
10-1 - Columbus Public Schools	2,215,776	1.320287%	1.094055%
10-5 - Lakeview Community Schools	501,519	0.298834%	0.247628%
10-67 - Humphrey Public Schools	176,751	0.105318%	0.087272%
11-111 - Nebraska City Public Schools	836,960	0.498709%	0.413255%
11-27 - Syracuse-Dunbar-Avoca School	491,070	0.292608%	0.242469%
11-501 - Palmyra District OR 1	290,027	0.172815%	0.143203%
12-13 - Creighton Community School	236,864	0.141137%	0.116953%
12-501 - Niobrara Public Schools	166,379	0.099138%	0.082151%
12-505 - Santee Community Schools	217,566	0.129638%	0.107424%
12-576 - Wausa Public School	137,420	0.081883%	0.067852%
12-586 - Bloomfield Community Schools	160,964	0.095912%	0.079477%
12-96 - Crofton Community School	242,646	0.144582%	0.119808%
13-101 - Wynot Public Schools	104,355	0.062181%	0.051526%
13-45 - Randolph Public Schools	194,198	0.115714%	0.095886%
13-54 - Laurel-Concord Public School	227,957	0.135830%	0.112555%
13-541 - Coleridge Community Schools	116,301	0.069299%	0.057425%
13-8 - Hartington-Newcastle Public School	214,886	0.128041%	0.106101%
14-123 - Silver Lake Public Schools	212,069	0.126363%	0.104711%
14-18 - Hastings Public Schools	2,213,731	1.319068%	1.093044%
14-3 - Kenesaw Public School	153,024	0.091181%	0.075557%
14-90 - Adams Central Jr-Sr High School	537,521	0.320286%	0.265405%
15-1 - North Platte Public Schools	2,472,825	1.473452%	1.220975%
15-37 - Hershey Public Schools	306,816	0.182819%	0.151493%
15-55 - Sutherland Public School	226,865	0.135179%	0.112016%
15-565 - Wallace School District 65R	153,455	0.091437%	0.075769%
15-6 - Brady Public School	139,860	0.083337%	0.069057%
15-7 - Maxwell Public School	211,894	0.126259%	0.104624%
16-5 - Milford Public Schools	410,604	0.244662%	0.202739%
16-567 - Centennial Public School	379,715	0.226256%	0.187487%
16-9 - Seward Public Schools	801,876	0.477804%	0.395932%
17-12 - York Public Schools	854,204	0.508984%	0.421769%
17-83 - McCool Junction Public Schools	170,329	0.101492%	0.084101%
17-96 - Heartland Community Schools	237,664	0.141614%	0.117348%
18-1 - Lexington Public Schools	1,717,343	1.023292%	0.847950%
18-101 - Sumner Eddyville Miller School	142,986	0.085199%	0.070600%
18-11 - Cozad City Schools	585,142	0.348661%	0.288918%
18-20 - Gothenburg Public Schools	527,566	0.314354%	0.260489%
18-4 - Overton Public Schools	171,862	0.102405%	0.084858%
19-56 - Falls City Public Schools	584,441	0.348244%	0.288572%
19-70 - Humboldt Table Rock Steinauer	340,753	0.203040%	0.168249%
20-1 - Plattsmouth Community Schools	1,141,105	0.679936%	0.563428%
20-22 - Weeping Water Public Schools	251,647	0.149946%	0.124253%
20-32 - Louisville Public Schools	349,871	0.208473%	0.172751%
20-56 - Conestoga Public Schools	413,363	0.246305%	0.204100%
20-97 - Elmwood-Murdock Schools	284,465	0.169501%	0.140457%
21-11 - Morrill Public Schools	323,203	0.192583%	0.159584%

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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, 2014

Entity	Year Ended June 30, 2014		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
21-16 - Gering Public Schools	1,328,750	0.791746%	0.656080%
21-2 - Minatare Public Schools	156,233	0.093093%	0.077141%
21-31 - Mitchell Public Schools	460,796	0.274569%	0.227521%
21-32 - Scottsbluff Public Schools	2,015,529	1.200968%	0.995181%
22-2 - Crete Public Schools	1,133,672	0.675507%	0.559758%
22-44 - Dorchester Public Schools	142,965	0.085187%	0.070590%
22-68 - Friend Public School	211,628	0.126100%	0.104493%
22-82 - Wilber-Clatonia Public Schools	318,994	0.190075%	0.157505%
23-1 - Boone Central Schools	457,514	0.272613%	0.225900%
23-17 - St. Edward Public School	137,776	0.082095%	0.068028%
23-6 - Cedar Rapids Public Schools	120,742	0.071945%	0.059617%
24-1 - West Point Public School	552,765	0.329369%	0.272931%
24-20 - Bancroft-Rosalie Comm. School	192,324	0.114598%	0.094962%
24-30 - Wisner-Pilger Public Schools	343,945	0.204942%	0.169825%
25-502 - East Butler Public School	271,270	0.161638%	0.133941%
25-56 - David City Public Schools	463,914	0.276427%	0.229061%
26-1 - Nebraska Unified Sch Dist #1	398,851	0.237658%	0.196935%
26-18 - Elgin Public Schools	148,198	0.088305%	0.073174%
26-9 - Neligh-Oakdale Public Schools	278,782	0.166114%	0.137650%
27-17 - Wayne Community Schools	505,709	0.301331%	0.249698%
27-560 - Wakefield Community School	278,105	0.165711%	0.137316%
27-595 - Winside Public School	185,360	0.110448%	0.091523%
28-2 - Giltner Public Schools	135,122	0.080513%	0.066717%
28-504 - Aurora Public Schools	777,225	0.463115%	0.383760%
28-91 - Hampton Public Schools	138,435	0.082488%	0.068354%
29-1 - Blair Community Schools	1,324,583	0.789263%	0.654022%
29-24 - Arlington Public Schools	374,889	0.223380%	0.185104%
29-3 - Fort Calhoun Community School	345,243	0.205716%	0.170466%
30-11 - Harvard Public Schools	203,558	0.121292%	0.100508%
30-2 - Sutton Public Schools	273,525	0.162982%	0.135055%
30-5 - South Central NE Unif School #5	564,525	0.336377%	0.278738%
31-1 - Tekamah-Herman Schools	378,790	0.225705%	0.187030%
31-14 - Oakland-Craig Public School	280,388	0.167071%	0.138443%
31-20 - Lyons-Decatur NE Schools	210,271	0.125292%	0.103823%
32-2001 - Bruning-Davenport Unif. School	193,035	0.115021%	0.095312%
32-60 - Deshler Public School	170,193	0.101411%	0.084034%
32-70 - Thayer Central Community Schools	296,019	0.176385%	0.146161%
33-300 - Tri-County Schools	302,951	0.180516%	0.149584%
33-303 - Meridian Public School	149,710	0.089206%	0.073920%
33-8 - Fairbury Public Schools	573,482	0.341714%	0.283161%
34-1 - Exeter - Milligan Public Schools	178,655	0.106453%	0.088212%
34-25 - Fillmore Central Public Schools	349,297	0.208131%	0.172468%
34-54 - Shickley Public School	151,350	0.090183%	0.074730%
35-1 - Ponca Public School	283,907	0.169168%	0.140181%
35-24 - Newcastle Public Schools	93,909	0.055956%	0.046368%
35-70 - Allen Consolidated Schools	139,735	0.083262%	0.068995%
36-137 - Chambers Public School	118,953	0.070879%	0.058734%
36-239 - West Holt Public School	291,865	0.173910%	0.144110%
36-29 - Ewing Public Schools	116,122	0.069192%	0.057336%

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN  
**SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER**  
FOR THE YEAR ENDED JUNE 30, 2014

Entity	Year Ended June 30, 2014		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
36-44 - Stuart Public School	123,937	0.073849%	0.061195%
36-7 - O'Neill Public Schools	549,170	0.327227%	0.271156%
37-44 - Holdrege Public Schools	648,394	0.386350%	0.320149%
37-54 - Bertrand Community School	175,098	0.104333%	0.086455%
37-55 - Loomis Public School	161,461	0.096208%	0.079723%
38-18 - Arapahoe Public Schools	216,473	0.128987%	0.106885%
38-21 - Cambridge Public Schools	222,699	0.132697%	0.109959%
38-540 - Southern Valley Schools	323,074	0.192506%	0.159520%
39-1 - Sidney Public Schools	760,197	0.452969%	0.375352%
39-3 - Leyton Public School	175,829	0.104769%	0.086817%
39-9 - Potter-Dix Public Schools	165,186	0.098427%	0.081561%
40-2 - Pierce Public Schools	404,766	0.241183%	0.199856%
40-5 - Plainview Public Schools	238,590	0.142166%	0.117806%
40-542 - Osmond Community Schools	233,041	0.138859%	0.115065%
41-15 - Cross County Community School	247,002	0.147178%	0.121959%
41-19 - Osceola Public School	196,255	0.116940%	0.096902%
41-32 - Shelby Public Schools	286,124	0.170489%	0.141276%
41-75 - High Plains Community Schools	227,107	0.135323%	0.112135%
42-11 - Superior Public Schools	281,882	0.167962%	0.139182%
43-123 - Schuyler Community Schools	1,010,669	0.602215%	0.499025%
43-39 - Leigh Community School	144,566	0.086141%	0.071381%
43-58 - Clarkson Public School	147,808	0.088073%	0.072982%
43-70 - Howells-Dodge Public Schools	241,054	0.143634%	0.119022%
44-23 - Johnson-Brock Public Schools	174,966	0.104255%	0.086391%
44-29 - Auburn Public Schools	550,082	0.327771%	0.271607%
45-2 - Red Cloud Community Schools	173,512	0.103388%	0.085672%
45-74 - Blue Hill Public Schools	207,422	0.123594%	0.102416%
46-4 - Central City Public Schools	457,351	0.272516%	0.225820%
46-49 - Palmer Public School	156,025	0.092969%	0.077039%
47-21 - Arcadia Public Schools	110,718	0.065972%	0.054668%
47-5 - Ord Public Schools	374,995	0.223444%	0.185157%
48-17 - McCook Public Schools	810,653	0.483034%	0.400266%
48-179 - Southwest Public Schools	248,883	0.148299%	0.122888%
49-1 - St. Paul Public School	356,137	0.212207%	0.175845%
49-100 - Centura Public School	318,041	0.189507%	0.157035%
49-103 - Elba Public School	88,662	0.052830%	0.043778%
50-506 - Franklin Public Schools	249,165	0.148467%	0.123027%
51-2 - Alma Public Schools	215,453	0.128379%	0.106381%
52-1 - Wilcox-Hildreth Public Schools	196,373	0.117010%	0.096960%
52-501 - Axtell Community School	177,065	0.105506%	0.087427%
52-503 - Minden Public Schools	504,095	0.300369%	0.248900%
53-3 - Stanton Community School	272,664	0.162469%	0.134630%
54-1 - Pawnee City Public Schools	205,520	0.122461%	0.101477%
54-69 - Lewiston Consolidated Schools	155,020	0.092370%	0.076542%
55-1 - Pender Public School	225,210	0.134193%	0.111199%
55-13 - Walthill Public School	317,883	0.189413%	0.156957%
55-16 - Omaha Nation Public School	397,319	0.236746%	0.196179%
55-17 - Winnebago Public School	478,598	0.285176%	0.236311%
55-561 - Emerson-Hubbard Com Schools	221,024	0.131699%	0.109132%

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN  
**SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER**  
FOR THE YEAR ENDED JUNE 30, 2014

Entity	Year Ended June 30, 2014		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
56-1 - Loup City Public Schools	228,120	0.135927%	0.112636%
56-15 - Litchfield Public Schools	121,343	0.072303%	0.059914%
57-33 - Sterling Public Schools	154,458	0.092035%	0.076265%
57-50 - Johnson County Central Public School	361,790	0.215575%	0.178636%
58-1 - Fullerton Public School	225,941	0.134629%	0.111560%
58-30 - Twin River Public Schools	325,032	0.193673%	0.160487%
59-1 - Bellevue Public Schools	6,852,340	4.083019%	3.383390%
59-27 - Papillion LaVista Public Schools	5,967,313	3.555669%	2.946402%
59-37 - Gretna Public School	1,861,816	1.109377%	0.919284%
59-46 - Springfield Platteview Community Schools	681,954	0.406347%	0.336719%
60-125 - Medicine Valley Public Schools	169,539	0.101021%	0.083711%
60-46 - Maywood Public Schools	146,404	0.087236%	0.072288%
60-95 - Eustis-Farnam Public Schools	158,518	0.094454%	0.078269%
61-10 - Gordon-Rushville Public Schools	602,126	0.358781%	0.297304%
61-3 - Hay Springs School	130,188	0.077574%	0.064282%
62-10 - Greeley-Wolbach Public Schools	149,251	0.088932%	0.073693%
62-501 - North Loup-Scotia Schools	124,044	0.073913%	0.061248%
62-55 - Spalding Public Schools	85,855	0.051157%	0.042391%
63-36 - Lynch Public Schools	88,802	0.052913%	0.043846%
63-50 - West Boyd Public School	200,817	0.119658%	0.099154%
64-21 - Bayard Public Schools	288,505	0.171908%	0.142451%
64-63 - Bridgeport Public Schools	483,938	0.288358%	0.238948%
65-10 - Hemingford Public School	294,384	0.175411%	0.145354%
65-6 - Alliance Public Schools	870,319	0.518586%	0.429726%
66-30 - Cody-Kilgore Unified Schools	127,296	0.075850%	0.062853%
66-6 - Valentine Community Schools	484,347	0.288602%	0.239150%
67-70 - Hitchcock Public Schools	176,338	0.105072%	0.087068%
68-1 - Ogallala Public Schools	564,445	0.336329%	0.278699%
68-6 - Paxton Consolidated Schools	160,310	0.095522%	0.079154%
69-2 - Chadron Public Schools	595,906	0.355075%	0.294233%
69-71 - Crawford Public Schools	181,340	0.108053%	0.089538%
70-11 - South Sioux City Comm School	2,377,994	1.416946%	1.174151%
70-31 - Homer Community School	289,863	0.172717%	0.143122%
71-1 - Kimball Public Schools	366,029	0.218101%	0.180729%
72-10 - Chase County Schools	374,753	0.223299%	0.185036%
72-536 - Wauneta-Palisade Public Schools	172,345	0.102693%	0.085096%
73-30 - Elwood Public Schools	168,400	0.100342%	0.083148%
74-20 - Perkins County Schools	353,330	0.210534%	0.174459%
75-10 - Ainsworth Community Schools	314,979	0.187683%	0.155523%
76-117 - Dundy County Public Schools	300,306	0.178940%	0.148278%
77-1 - Garden County Schools	237,237	0.141359%	0.117137%
78-25 - Creek Valley Schools	207,305	0.123524%	0.102358%
78-95 - South Platte Schools	160,272	0.095499%	0.079135%
79-79 - Hayes Center Public School	122,928	0.073248%	0.060697%
80-500 - Sioux County High School	135,002	0.080442%	0.066658%
81-100 - Rock County Public Schools	176,582	0.105218%	0.087189%
82-100 - Keya Paha Co. High School	106,057	0.063195%	0.052366%
83-100 - Burwell Jr.-Sr. High School	240,808	0.143487%	0.118900%
84-45 - Wheeler Central Schools	109,646	0.065333%	0.054138%

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN  
**SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER**  
FOR THE YEAR ENDED JUNE 30, 2014

Entity	Year Ended June 30, 2014		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
85-1 - Banner County School	162,068	0.096569%	0.080022%
86-71 - Sandhills Public School	107,208	0.063881%	0.052935%
87-501 - Stapleton Public Schools	132,079	0.078700%	0.065215%
88-25 - Loup County Public School	100,570	0.059925%	0.049657%
89-1 - Thedford Public Schools	103,757	0.061824%	0.051230%
90-90 - McPherson Co High School	100,449	0.059853%	0.049597%
91-500 - Arthur County High School	93,129	0.055492%	0.045983%
92-11 - District 11 Area Schools	117,454	0.069986%	0.057994%
93-1 - Mullen Public Schools	144,200	0.085923%	0.071200%
97-1 - Ed. Service Unit 1	467,168	0.278366%	0.230668%
97-10 - Ed. Service Unit 10	522,870	0.311556%	0.258171%
97-11 - Ed. Service Unit 11	256,222	0.152672%	0.126512%
97-13 - Ed. Service Unit 13	459,357	0.273711%	0.226810%
97-15 - Ed. Service Unit 15	134,999	0.080440%	0.066657%
97-16 - Ed. Service Unit 16	267,139	0.159177%	0.131902%
97-17 - Ed. Service Unit 17	254,539	0.151669%	0.125680%
97-2 - Ed. Service Unit 2	239,336	0.142610%	0.118174%
97-3 - Ed. Service Unit #3	750,130	0.446971%	0.370382%
97-4 - Ed. Service Unit 4	295,108	0.175842%	0.145711%
97-5 - Ed. Service Unit 5	214,521	0.127824%	0.105921%
97-6 - Ed. Service Unit 6	350,128	0.208626%	0.172878%
97-7 - Ed. Service Unit 7	404,651	0.241114%	0.199799%
97-8 - Ed. Service Unit 8	358,996	0.213910%	0.177256%
97-9 - Ed. Service Unit 9	405,338	0.241524%	0.200139%
98-11 - Lincoln Regional Center	22,530	0.013425%	0.011125%
98-12 - Nebraska Correctional Youth Facility	152,307	0.090753%	0.075202%
98-4 - Nebraska Youth Academy	40,525	0.024147%	0.020009%
98-6 - Youth Development Center	68,812	0.041002%	0.033976%
98-9 - W Kearney High School YR and TC	124,786	0.074355%	0.061614%
99-3 - Sarpy County Coop Head Start	108,536	0.064672%	0.053590%

(Concluded)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF NET PENSION LIABILITY (NPL)  
FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	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	\$ 972,251,991	\$ 0	\$ 972,251,991	\$ 2,318,675,629	\$ 972,251,991	\$ (146,745,496)
<u>Special Funding Situation</u>						
State	166,596,341	(166,596,341)	0	397,307,365	166,596,341	(25,144,986)
<u>Schools</u>						
00-DE - Nebraska Dept of Education	1,032,998	213,604	1,246,602	2,463,546	1,032,998	(155,914)
01-10 - Elkhorn Public Schools	17,049,216	3,525,493	20,574,709	40,659,832	17,049,216	(2,573,300)
01-15 - Douglas County West Comm Schools	2,681,306	554,446	3,235,752	6,394,513	2,681,306	(404,699)
01-17 - Millard Public Schools	59,051,037	12,210,785	71,261,822	140,827,895	59,051,037	(8,912,786)
01-54 - Ralston Public Schools	8,819,162	1,823,662	10,642,824	21,032,382	8,819,162	(1,331,108)
01-59 - Bennington Public Schools	3,878,712	802,059	4,680,771	9,250,148	3,878,712	(585,428)
01-66 - Westside Community Schools	18,227,858	3,769,217	21,997,075	43,470,716	18,227,858	(2,751,196)
02-1 - Lincoln Public Schools	118,059,686	24,412,761	142,472,447	281,554,690	118,059,686	(17,819,179)
02-145 - Waverly School District 145	5,001,546	1,034,233	6,035,779	11,927,940	5,001,546	(754,901)
02-148 - Malcolm Public School	1,631,935	337,459	1,969,394	3,891,920	1,631,935	(246,314)
02-160 - Norris School District 160	5,705,777	1,179,857	6,885,634	13,607,426	5,705,777	(861,194)
02-161 - Raymond Central Public School	2,023,140	418,350	2,441,490	4,824,886	2,023,140	(305,360)
03-1 - Southern Public Schools	1,413,528	292,298	1,705,826	3,371,053	1,413,528	(213,349)
03-100 - Diller-Odell Public Schools	915,959	189,404	1,105,363	2,184,424	915,959	(138,249)
03-15 - Beatrice Public Schools	6,009,149	1,242,597	7,251,746	14,330,923	6,009,149	(906,983)
03-34 - Daniel Freeman Public Schools	1,171,204	242,188	1,413,392	2,793,146	1,171,204	(176,774)
04-15 - Anselmo-Merna Public School	746,271	154,316	900,587	1,779,746	746,271	(112,637)
04-180 - Callaway Public School	732,135	151,399	883,534	1,746,032	732,135	(110,504)
04-25 - Broken Bow Public Schools	2,789,926	576,915	3,366,841	6,653,556	2,789,926	(421,094)
04-44 - Ansley Public School	717,230	148,308	865,538	1,710,487	717,230	(108,254)
04-84 - Sargent Public Schools	613,822	126,927	740,749	1,463,873	613,822	(92,646)
04-89 - Arnold Public Schools	675,919	139,771	815,690	1,611,966	675,919	(102,019)
05-1 - Fremont Public Schools	14,830,742	3,066,755	17,897,497	35,369,101	14,830,742	(2,238,457)
05-594 - Logan View Public Schools	1,598,159	330,468	1,928,627	3,811,369	1,598,159	(241,216)
05-595 - North Bend Central Public Schools	1,772,561	366,539	2,139,100	4,227,293	1,772,561	(267,539)
05-62 - Scribner-Snyder Community Schools	858,780	177,582	1,036,362	2,048,063	858,780	(129,619)
06-1 - Ashland-Greenwood Public Schools	2,300,727	475,752	2,776,479	5,486,891	2,300,727	(347,257)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Portion of NPL		Total NPL	1% Decrease (7.00%)	Current	
	Collective NPL	Attributable to Non-Employer			Discount Rate (8.00%)	1% Increase (9.00%)
06-107 - Cedar Bluffs Public School	764,501	158,088	922,589	1,823,221	764,501	(115,389)
06-39 - Wahoo Public School	2,687,042	555,632	3,242,674	6,408,193	2,687,042	(405,565)
06-72 - Mead Public Schools	764,841	158,157	922,998	1,824,033	764,841	(115,440)
06-9 - Yutan Public School	1,300,387	268,896	1,569,283	3,101,229	1,300,387	(196,272)
07-1 - Madison Public Schools	1,660,840	343,438	2,004,278	3,960,854	1,660,840	(250,677)
07-13 - Newman Grove Public Schools	712,777	147,394	860,171	1,699,867	712,777	(107,582)
07-2 - Norfolk Public Schools	12,592,831	2,603,993	15,196,824	30,032,020	12,592,831	(1,900,681)
07-5 - Battle Creek Public School	1,312,385	271,375	1,583,760	3,129,841	1,312,385	(198,083)
07-80 - Elkhorn Valley School	1,146,149	237,006	1,383,155	2,733,394	1,146,149	(172,992)
08-126 - Doniphan-Trumbull Public School	1,592,665	329,341	1,922,006	3,798,269	1,592,665	(240,387)
08-2 - Grand Island Public Schools	29,753,410	6,152,517	35,905,927	70,957,433	29,753,410	(4,490,789)
08-82 - Northwest High School	3,739,923	773,358	4,513,281	8,919,157	3,739,923	(564,480)
08-83 - Wood River Jr-Sr High School	1,701,781	351,897	2,053,678	4,058,494	1,701,781	(256,856)
09-105 - Pleasanton Public School	673,566	139,285	812,851	1,606,355	673,566	(101,664)
09-119 - Amherst Public School	822,807	170,144	992,951	1,962,272	822,807	(124,189)
09-19 - Shelton Public Schools	1,028,244	212,622	1,240,866	2,452,208	1,028,244	(155,197)
09-2 - Gibbon Public Schools	1,804,189	373,082	2,177,271	4,302,720	1,804,189	(272,313)
09-69 - Ravenna Public Schools	1,407,957	291,141	1,699,098	3,357,767	1,407,957	(212,508)
09-7 - Kearney Public Schools	16,117,896	3,332,919	19,450,815	38,438,773	16,117,896	(2,432,732)
09-9 - Elm Creek Public School	1,025,852	212,126	1,237,978	2,446,504	1,025,852	(154,836)
10-1 - Columbus Public Schools	10,636,972	2,199,545	12,836,517	25,367,587	10,636,972	(1,605,476)
10-5 - Lakeview Community Schools	2,407,568	497,852	2,905,420	5,741,690	2,407,568	(363,383)
10-67 - Humphrey Public Schools	848,504	175,452	1,023,956	2,023,555	848,504	(128,068)
11-111 - Nebraska City Public Schools	4,017,880	830,828	4,848,708	9,582,043	4,017,880	(606,433)
11-27 - Syracuse-Dunbar-Avoca School	2,357,410	487,477	2,844,887	5,622,070	2,357,410	(355,812)
11-501 - Palmyra District OR 1	1,392,294	287,903	1,680,197	3,320,413	1,392,294	(210,144)
12-13 - Creighton Community School	1,137,078	235,129	1,372,207	2,711,761	1,137,078	(171,623)
12-501 - Niobrara Public Schools	798,715	165,156	963,871	1,904,815	798,715	(120,553)
12-505 - Santee Community Schools	1,044,432	215,976	1,260,408	2,490,814	1,044,432	(157,640)
12-576 - Wausa Public School	659,692	136,417	796,109	1,573,268	659,692	(99,570)
12-586 - Bloomfield Community Schools	772,717	159,789	932,506	1,842,814	772,717	(116,629)
12-96 - Crofton Community School	1,164,836	240,865	1,405,701	2,777,959	1,164,836	(175,813)
13-101 - Wynot Public Schools	500,963	103,593	604,556	1,194,721	500,963	(75,612)
13-45 - Randolph Public Schools	932,254	192,778	1,125,032	2,223,285	932,254	(140,708)
13-54 - Laurel-Concord Public School	1,094,318	226,292	1,320,610	2,609,785	1,094,318	(165,169)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Portion of NPL		Total NPL	1% Decrease (7.00%)	Current	
	Collective NPL	Attributable to Non-Employer			Discount Rate (8.00%)	1% Increase (9.00%)
13-541 - Coleridge Community Schools	558,316	115,445	673,761	1,331,499	558,316	(84,269)
13-8 - Hartington-Newcastle Public School	1,031,569	213,312	1,244,881	2,460,138	1,031,569	(155,698)
14-123 - Silver Lake Public Schools	1,018,055	210,512	1,228,567	2,427,908	1,018,055	(153,659)
14-18 - Hastings Public Schools	10,627,142	2,197,523	12,824,665	25,344,145	10,627,142	(1,603,993)
14-3 - Kenesaw Public School	734,604	151,905	886,509	1,751,922	734,604	(110,876)
14-90 - Adams Central Jr-Sr High School	2,580,405	533,582	3,113,987	6,153,881	2,580,405	(389,470)
15-1 - North Platte Public Schools	11,870,954	2,454,712	14,325,666	28,310,450	11,870,954	(1,791,726)
15-37 - Hershey Public Schools	1,472,894	304,567	1,777,461	3,512,631	1,472,894	(222,309)
15-55 - Sutherland Public School	1,089,078	225,203	1,314,281	2,597,288	1,089,078	(164,378)
15-565 - Wallace School District 65R	736,666	152,332	888,998	1,756,837	736,666	(111,188)
15-6 - Brady Public School	671,408	138,838	810,246	1,601,208	671,408	(101,338)
15-7 - Maxwell Public School	1,017,209	210,347	1,227,556	2,425,891	1,017,209	(153,531)
16-5 - Milford Public Schools	1,971,134	407,597	2,378,731	4,700,860	1,971,134	(297,510)
16-567 - Centennial Public School	1,822,846	376,932	2,199,778	4,347,215	1,822,846	(275,129)
16-9 - Seward Public Schools	3,849,457	796,002	4,645,459	9,180,379	3,849,457	(581,012)
17-12 - York Public Schools	4,100,657	847,950	4,948,607	9,779,455	4,100,657	(618,927)
17-83 - McCool Junction Public Schools	817,674	169,084	986,758	1,950,029	817,674	(123,414)
17-96 - Heartland Community Schools	1,140,918	235,927	1,376,845	2,720,919	1,140,918	(172,203)
18-1 - Lexington Public Schools	8,244,211	1,704,766	9,948,977	19,661,210	8,244,211	(1,244,328)
18-101 - Sumner Eddyville Miller School	686,410	141,939	828,349	1,636,985	686,410	(103,602)
18-11 - Cozad City Schools	2,809,011	580,853	3,389,864	6,699,071	2,809,011	(423,974)
18-20 - Gothenburg Public Schools	2,532,609	523,704	3,056,313	6,039,895	2,532,609	(382,256)
18-4 - Overton Public Schools	825,034	170,601	995,635	1,967,582	825,034	(124,525)
19-56 - Falls City Public Schools	2,805,647	580,162	3,385,809	6,691,049	2,805,647	(423,466)
19-70 - Humboldt Table Rock Steinauer	1,635,804	338,256	1,974,060	3,901,149	1,635,804	(246,898)
20-1 - Plattsmouth Community Schools	5,477,940	1,132,751	6,610,691	13,064,068	5,477,940	(826,805)
20-22 - Weeping Water Public Schools	1,208,052	249,801	1,457,853	2,881,024	1,208,052	(182,336)
20-32 - Louisville Public Schools	1,679,575	347,308	2,026,883	4,005,535	1,679,575	(253,504)
20-56 - Conestoga Public Schools	1,984,366	410,339	2,394,705	4,732,417	1,984,366	(299,508)
20-97 - Elmwood-Murdock Schools	1,365,596	282,381	1,647,977	3,256,742	1,365,596	(206,114)
21-11 - Morrill Public Schools	1,551,559	320,833	1,872,392	3,700,235	1,551,559	(234,182)
21-16 - Gering Public Schools	6,378,751	1,319,015	7,697,766	15,212,367	6,378,751	(962,768)
21-2 - Minatare Public Schools	750,005	155,094	905,099	1,788,650	750,005	(113,201)
21-31 - Mitchell Public Schools	2,212,077	457,426	2,669,503	5,275,474	2,212,077	(333,877)
21-32 - Scottsbluff Public Schools	9,675,667	2,000,768	11,676,435	23,075,019	9,675,667	(1,460,383)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Portion of NPL		Total NPL	1% Decrease (7.00%)	Current	
	Collective NPL	Attributable to Non-Employer			Discount Rate (8.00%)	1% Increase (9.00%)
22-2 - Crete Public Schools	5,442,258	1,125,372	6,567,630	12,978,972	5,442,258	(821,420)
22-44 - Dorchester Public Schools	686,313	141,919	828,232	1,636,753	686,313	(103,588)
22-68 - Friend Public School	1,015,935	210,075	1,226,010	2,422,854	1,015,935	(153,339)
22-82 - Wilber-Clatonia Public Schools	1,531,345	316,663	1,848,008	3,652,030	1,531,345	(231,131)
23-1 - Boone Central Schools	2,196,317	454,168	2,650,485	5,237,888	2,196,317	(331,498)
23-17 - St. Edward Public School	661,404	136,766	798,170	1,577,349	661,404	(99,828)
23-6 - Cedar Rapids Public Schools	579,627	119,860	699,487	1,382,325	579,627	(87,485)
24-1 - West Point Public School	2,653,577	548,720	3,202,297	6,328,385	2,653,577	(400,514)
24-20 - Bancroft-Rosalie Comm. School	923,270	190,911	1,114,181	2,201,861	923,270	(139,352)
24-30 - Wisner-Pilger Public Schools	1,651,127	341,426	1,992,553	3,937,691	1,651,127	(249,211)
25-502 - East Butler Public School	1,302,244	269,285	1,571,529	3,105,657	1,302,244	(196,552)
25-56 - David City Public Schools	2,227,050	460,517	2,687,567	5,311,182	2,227,050	(336,137)
26-1 - Nebraska Unified Sch Dist #1	1,914,704	395,931	2,310,635	4,566,284	1,914,704	(288,993)
26-18 - Elgin Public Schools	711,436	147,111	858,547	1,696,668	711,436	(107,380)
26-9 - Neligh-Oakdale Public Schools	1,338,305	276,742	1,615,047	3,191,657	1,338,305	(201,995)
27-17 - Wayne Community Schools	2,427,694	502,003	2,929,697	5,789,687	2,427,694	(366,421)
27-560 - Wakefield Community School	1,335,058	276,070	1,611,128	3,183,913	1,335,058	(201,505)
27-595 - Winside Public School	889,834	183,999	1,073,833	2,122,121	889,834	(134,306)
28-2 - Giltner Public Schools	648,657	134,132	782,789	1,546,951	648,657	(97,904)
28-504 - Aurora Public Schools	3,731,114	771,531	4,502,645	8,898,150	3,731,114	(563,151)
28-91 - Hampton Public Schools	664,573	137,418	801,991	1,584,908	664,573	(100,306)
29-1 - Blair Community Schools	6,358,742	1,314,883	7,673,625	15,164,649	6,358,742	(959,748)
29-24 - Arlington Public Schools	1,799,677	372,139	2,171,816	4,291,961	1,799,677	(271,632)
29-3 - Fort Calhoun Community School	1,657,359	342,719	2,000,078	3,952,554	1,657,359	(250,151)
30-11 - Harvard Public Schools	977,191	202,073	1,179,264	2,330,455	977,191	(147,491)
30-2 - Sutton Public Schools	1,313,075	271,521	1,584,596	3,131,487	1,313,075	(198,187)
30-5 - South Central NE Unif School #5	2,710,036	560,396	3,270,432	6,463,030	2,710,036	(409,035)
31-1 - Tekamah-Herman Schools	1,818,403	376,018	2,194,421	4,336,619	1,818,403	(274,458)
31-14 - Oakland-Craig Public School	1,346,015	278,336	1,624,351	3,210,044	1,346,015	(203,159)
31-20 - Lyons-Decatur NE Schools	1,009,421	208,733	1,218,154	2,407,319	1,009,421	(152,356)
32-2001 - Bruning-Davenport Unif. School	926,673	191,621	1,118,294	2,209,976	926,673	(139,866)
32-60 - Deshler Public School	817,022	168,948	985,970	1,948,476	817,022	(123,316)
32-70 - Thayer Central Community Schools	1,421,053	293,854	1,714,907	3,388,999	1,421,053	(214,485)
33-300 - Tri-County Schools	1,454,333	300,737	1,755,070	3,468,368	1,454,333	(219,508)
33-303 - Meridian Public School	718,689	148,618	867,307	1,713,965	718,689	(108,474)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Collective NPL	Portion of NPL Attributable to Non- Employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
33-8 - Fairbury Public Schools	2,753,038	569,283	3,322,321	6,565,585	2,753,038	(415,526)
34-1 - Exeter - Milligan Public Schools	857,643	177,348	1,034,991	2,045,350	857,643	(129,447)
34-25 - Fillmore Central Public Schools	1,676,824	346,734	2,023,558	3,998,973	1,676,824	(253,089)
34-54 - Shickley Public School	726,564	150,242	876,806	1,732,746	726,564	(109,663)
35-1 - Ponca Public School	1,362,913	281,826	1,644,739	3,250,343	1,362,913	(205,709)
35-24 - Newcastle Public Schools	450,814	93,219	544,033	1,075,124	450,814	(68,043)
35-70 - Allen Consolidated Schools	670,805	138,711	809,516	1,599,770	670,805	(101,247)
36-137 - Chambers Public School	571,042	118,080	689,122	1,361,851	571,042	(86,189)
36-239 - West Holt Public School	1,401,112	289,731	1,690,843	3,341,443	1,401,112	(211,475)
36-29 - Ewing Public Schools	557,450	115,271	672,721	1,329,436	557,450	(84,138)
36-44 - Stuart Public School	594,970	123,028	717,998	1,418,914	594,970	(89,801)
36-7 - O'Neill Public Schools	2,636,320	545,151	3,181,471	6,287,228	2,636,320	(397,909)
37-44 - Holdrege Public Schools	3,112,655	643,641	3,756,296	7,423,217	3,112,655	(469,804)
37-54 - Bertrand Community School	840,560	173,820	1,014,380	2,004,611	840,560	(126,869)
37-55 - Loomis Public School	775,108	160,276	935,384	1,848,518	775,108	(116,990)
38-18 - Arapahoe Public Schools	1,039,192	214,887	1,254,079	2,478,316	1,039,192	(156,849)
38-21 - Cambridge Public Schools	1,069,079	221,070	1,290,149	2,549,593	1,069,079	(161,360)
38-540 - Southern Valley Schools	1,550,936	320,707	1,871,643	3,698,751	1,550,936	(234,088)
39-1 - Sidney Public Schools	3,649,367	754,633	4,404,000	8,703,195	3,649,367	(550,812)
39-3 - Leyton Public School	844,080	174,539	1,018,619	2,013,005	844,080	(127,400)
39-9 - Potter-Dix Public Schools	792,978	163,980	956,958	1,891,135	792,978	(119,687)
40-2 - Pierce Public Schools	1,943,104	401,803	2,344,907	4,634,012	1,943,104	(293,280)
40-5 - Plainview Public Schools	1,145,371	236,841	1,382,212	2,731,539	1,145,371	(172,875)
40-542 - Osmond Community Schools	1,118,722	231,337	1,350,059	2,667,984	1,118,722	(168,853)
41-15 - Cross County Community School	1,185,749	245,192	1,430,941	2,827,834	1,185,749	(178,969)
41-19 - Osceola Public School	942,132	194,819	1,136,951	2,246,843	942,132	(142,199)
41-32 - Shelby Public Schools	1,373,559	284,024	1,657,583	3,275,732	1,373,559	(207,316)
41-75 - High Plains Community Schools	1,090,235	225,446	1,315,681	2,600,047	1,090,235	(164,553)
42-11 - Superior Public Schools	1,353,200	279,814	1,633,014	3,227,179	1,353,200	(204,243)
43-123 - Schuyler Community Schools	4,851,780	1,003,267	5,855,047	11,570,771	4,851,780	(732,297)
43-39 - Leigh Community School	694,003	143,505	837,508	1,655,094	694,003	(104,748)
43-58 - Clarkson Public School	709,569	146,722	856,291	1,692,216	709,569	(107,098)
43-70 - Howells-Dodge Public Schools	1,157,194	239,290	1,396,484	2,759,734	1,157,194	(174,659)
44-23 - Johnson-Brock Public Schools	839,938	173,683	1,013,621	2,003,127	839,938	(126,775)
44-29 - Auburn Public Schools	2,640,704	546,056	3,186,760	6,297,685	2,640,704	(398,571)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Collective NPL	Portion of NPL Attributable to Non- Employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
45-2 - Red Cloud Community Schools	832,948	172,244	1,005,192	1,986,456	832,948	(125,720)
45-74 - Blue Hill Public Schools	995,742	205,903	1,201,645	2,374,695	995,742	(150,291)
46-4 - Central City Public Schools	2,195,539	454,003	2,649,542	5,236,033	2,195,539	(331,381)
46-49 - Palmer Public School	749,013	154,880	903,893	1,786,285	749,013	(113,051)
47-21 - Arcadia Public Schools	531,511	109,903	641,414	1,267,574	531,511	(80,223)
47-5 - Ord Public Schools	1,800,193	372,246	2,172,439	4,293,190	1,800,193	(271,710)
48-17 - McCook Public Schools	3,891,594	804,714	4,696,308	9,280,870	3,891,594	(587,372)
48-179 - Southwest Public Schools	1,194,781	247,059	1,441,840	2,849,374	1,194,781	(180,333)
49-1 - St. Paul Public School	1,709,657	353,530	2,063,187	4,077,275	1,709,657	(258,045)
49-100 - Centura Public School	1,526,776	315,710	1,842,486	3,641,132	1,526,776	(230,442)
49-103 - Elba Public School	425,632	88,009	513,641	1,015,070	425,632	(64,242)
50-506 - Franklin Public Schools	1,196,132	247,341	1,443,473	2,852,597	1,196,132	(180,537)
51-2 - Alma Public Schools	1,034,291	213,876	1,248,167	2,466,630	1,034,291	(156,109)
52-1 - Wilcox-Hildreth Public Schools	942,696	194,936	1,137,632	2,248,188	942,696	(142,284)
52-501 - Axtell Community School	850,011	175,773	1,025,784	2,027,149	850,011	(128,295)
52-503 - Minden Public Schools	2,419,935	500,409	2,920,344	5,771,184	2,419,935	(365,250)
53-3 - Stanton Community School	1,308,943	270,665	1,579,608	3,121,633	1,308,943	(197,563)
54-1 - Pawnee City Public Schools	986,612	204,018	1,190,630	2,352,922	986,612	(148,913)
54-69 - Lewiston Consolidated Schools	744,181	153,888	898,069	1,774,761	744,181	(112,322)
55-1 - Pender Public School	1,081,134	223,560	1,304,694	2,578,344	1,081,134	(163,180)
55-13 - Walthill Public School	1,526,018	315,554	1,841,572	3,639,324	1,526,018	(230,327)
55-16 - Omaha Nation Public School	1,907,354	394,414	2,301,768	4,548,755	1,907,354	(287,884)
55-17 - Winnebago Public School	2,297,538	475,091	2,772,629	5,479,286	2,297,538	(346,776)
55-561 - Emerson-Hubbard Com Schools	1,061,038	219,408	1,280,446	2,530,417	1,061,038	(160,146)
56-1 - Loup City Public Schools	1,095,106	226,447	1,321,553	2,611,663	1,095,106	(165,288)
56-15 - Litchfield Public Schools	582,515	120,452	702,967	1,389,211	582,515	(87,921)
57-33 - Sterling Public Schools	741,488	153,324	894,812	1,768,338	741,488	(111,915)
57-50 - Johnson County Central Public School	1,736,792	359,140	2,095,932	4,141,989	1,736,792	(262,140)
58-1 - Fullerton Public School	1,084,644	224,289	1,308,933	2,586,715	1,084,644	(163,709)
58-30 - Twin River Public Schools	1,560,338	322,652	1,882,990	3,721,173	1,560,338	(235,507)
59-1 - Bellevue Public Schools	32,895,077	6,802,157	39,697,234	78,449,839	32,895,077	(4,964,972)
59-27 - Papillion LaVista Public Schools	28,646,452	5,923,611	34,570,063	68,317,505	28,646,452	(4,323,712)
59-37 - Gretna Public School	8,937,757	1,848,183	10,785,940	21,315,214	8,937,757	(1,349,008)
59-46 - Springfield Platteview Community Schools	3,273,757	676,960	3,950,717	7,807,421	3,273,757	(494,120)
60-125 - Medicine Valley Public Schools	813,882	168,297	982,179	1,940,987	813,882	(122,842)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Portion of NPL		Total NPL	1% Decrease (7.00%)	Current	
	Collective NPL	Attributable to Non-Employer			Discount Rate (8.00%)	1% Increase (9.00%)
60-46 - Maywood Public Schools	702,822	145,332	848,154	1,676,124	702,822	(106,079)
60-95 - Eustis-Farnam Public Schools	760,972	157,359	918,331	1,814,804	760,972	(114,856)
61-10 - Gordon-Rushville Public Schools	2,890,544	597,711	3,488,255	6,893,515	2,890,544	(436,280)
61-3 - Hay Springs School	624,983	129,232	754,215	1,490,491	624,983	(94,331)
62-10 - Greeley-Wolbach Public Schools	716,482	148,161	864,643	1,708,702	716,482	(108,141)
62-501 - North Loup-Scotia Schools	595,485	123,136	718,621	1,420,142	595,485	(89,879)
62-55 - Spalding Public Schools	412,147	85,228	497,375	982,910	412,147	(62,207)
63-36 - Lynch Public Schools	426,294	88,154	514,448	1,016,647	426,294	(64,342)
63-50 - West Boyd Public School	964,027	199,350	1,163,377	2,299,060	964,027	(145,504)
64-21 - Bayard Public Schools	1,384,983	286,396	1,671,379	3,302,977	1,384,983	(209,040)
64-63 - Bridgeport Public Schools	2,323,177	480,389	2,803,566	5,540,429	2,323,177	(350,645)
65-10 - Hemingford Public School	1,413,207	292,230	1,705,437	3,370,288	1,413,207	(213,300)
65-6 - Alliance Public Schools	4,178,020	863,943	5,041,963	9,963,952	4,178,020	(630,604)
66-30 - Cody-Kilgore Unified Schools	611,090	126,363	737,453	1,457,357	611,090	(92,234)
66-6 - Valentine Community Schools	2,325,141	480,798	2,805,939	5,545,113	2,325,141	(350,942)
67-70 - Hitchcock Public Schools	846,520	175,045	1,021,565	2,018,824	846,520	(127,768)
68-1 - Ogallala Public Schools	2,709,657	560,308	3,269,965	6,462,126	2,709,657	(408,978)
68-6 - Paxton Consolidated Schools	769,576	159,139	928,715	1,835,325	769,576	(116,155)
69-2 - Chadron Public Schools	2,860,686	591,538	3,452,224	6,822,309	2,860,686	(431,774)
69-71 - Crawford Public Schools	870,535	180,012	1,050,547	2,076,096	870,535	(131,393)
70-11 - South Sioux City Comm School	11,415,706	2,360,580	13,776,286	27,224,753	11,415,706	(1,723,014)
70-31 - Homer Community School	1,391,506	287,738	1,679,244	3,318,535	1,391,506	(210,025)
71-1 - Kimball Public Schools	1,757,141	363,350	2,120,491	4,190,519	1,757,141	(265,212)
72-10 - Chase County Schools	1,799,016	372,013	2,171,029	4,290,385	1,799,016	(271,532)
72-536 - Wauneta-Palisade Public Schools	827,348	171,087	998,435	1,973,100	827,348	(124,875)
73-30 - Elwood Public Schools	808,408	167,169	975,577	1,927,932	808,408	(122,016)
74-20 - Perkins County Schools	1,696,181	350,740	2,046,921	4,045,138	1,696,181	(256,011)
75-10 - Ainsworth Community Schools	1,512,075	312,677	1,824,752	3,606,074	1,512,075	(228,223)
76-117 - Dundy County Public Schools	1,441,636	298,112	1,739,748	3,438,086	1,441,636	(217,591)
77-1 - Garden County Schools	1,138,867	235,499	1,374,366	2,716,027	1,138,867	(171,893)
78-25 - Creek Valley Schools	995,178	205,787	1,200,965	2,373,350	995,178	(150,206)
78-95 - South Platte Schools	769,392	159,099	928,491	1,834,884	769,392	(116,127)
79-79 - Hayes Center Public School	590,128	122,027	712,155	1,407,367	590,128	(89,070)
80-500 - Sioux County High School	648,084	134,015	782,099	1,545,583	648,084	(97,818)
81-100 - Rock County Public Schools	847,697	175,287	1,022,984	2,021,630	847,697	(127,946)

**NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS**  
**SCHOOL EMPLOYEES RETIREMENT PLAN**  
**SCHEDULE OF NET PENSION LIABILITY (NPL)**  
**FOR THE YEAR ENDED JUNE 30, 2014**

Entity	6/30/14 NPL			NPL Sensitivities at 6/30/14		
	Collective NPL	Portion of NPL Attributable to Non- Employer	Total NPL	1% Decrease (7.00%)	Current Discount Rate (8.00%)	1% Increase (9.00%)
82-100 - Keya Paha Co. High School	509,129	105,286	614,415	1,214,198	509,129	(76,845)
83-100 - Burwell Jr.-Sr. High School	1,156,008	239,047	1,395,055	2,756,905	1,156,008	(174,480)
84-45 - Wheeler Central Schools	526,358	108,843	635,201	1,255,285	526,358	(79,445)
85-1 - Banner County School	778,015	160,879	938,894	1,855,451	778,015	(117,429)
86-71 - Sandhills Public School	514,662	106,422	621,084	1,227,391	514,662	(77,680)
87-501 - Stapleton Public Schools	634,054	131,108	765,162	1,512,124	634,054	(95,700)
88-25 - Loup County Public School	482,791	99,831	582,622	1,151,385	482,791	(72,869)
89-1 - Thedford Public Schools	498,085	103,000	601,085	1,187,858	498,085	(75,178)
90-90 - McPherson Co High School	482,208	99,714	581,922	1,149,994	482,208	(72,781)
91-500 - Arthur County High School	447,071	92,451	539,522	1,066,197	447,071	(67,478)
92-11 - District 11 Area Schools	563,848	116,592	680,440	1,344,693	563,848	(85,104)
93-1 - Mullen Public Schools	692,243	143,145	835,388	1,650,897	692,243	(104,483)
97-1 - Ed. Service Unit 1	2,242,674	463,745	2,706,419	5,348,443	2,242,674	(338,495)
97-10 - Ed. Service Unit 10	2,510,073	519,036	3,029,109	5,986,148	2,510,073	(378,854)
97-11 - Ed. Service Unit 11	1,230,015	254,342	1,484,357	2,933,403	1,230,015	(185,651)
97-13 - Ed. Service Unit 13	2,205,165	455,996	2,661,161	5,258,988	2,205,165	(332,833)
97-15 - Ed. Service Unit 15	648,074	134,006	782,080	1,545,560	648,074	(97,816)
97-16 - Ed. Service Unit 16	1,282,420	265,182	1,547,602	3,058,380	1,282,420	(193,560)
97-17 - Ed. Service Unit 17	1,221,926	252,679	1,474,605	2,914,112	1,221,926	(184,430)
97-2 - Ed. Service Unit 2	1,148,949	237,580	1,386,529	2,740,072	1,148,949	(173,415)
97-3 - Ed. Service Unit #3	3,601,046	744,638	4,345,684	8,587,957	3,601,046	(543,519)
97-4 - Ed. Service Unit 4	1,416,678	292,949	1,709,627	3,378,565	1,416,678	(213,824)
97-5 - Ed. Service Unit 5	1,029,819	212,952	1,242,771	2,455,964	1,029,819	(155,434)
97-6 - Ed. Service Unit 6	1,680,810	347,560	2,028,370	4,008,480	1,680,810	(253,691)
97-7 - Ed. Service Unit 7	1,942,550	401,686	2,344,236	4,632,691	1,942,550	(293,196)
97-8 - Ed. Service Unit 8	1,723,375	356,369	2,079,744	4,109,992	1,723,375	(260,115)
97-9 - Ed. Service Unit 9	1,945,855	402,367	2,348,222	4,640,574	1,945,855	(293,695)
98-11 - Lincoln Regional Center	108,163	22,362	130,525	257,953	108,163	(16,325)
98-12 - Nebraska Correctional Youth Facility	731,153	151,195	882,348	1,743,690	731,153	(110,356)
98-4 - Nebraska Youth Academy	194,538	40,232	234,770	463,944	194,538	(29,362)
98-6 - Youth Development Center	330,332	68,311	398,643	787,793	330,332	(49,858)
98-9 - W Kearney High School YR and TC	599,043	123,875	722,918	1,428,629	599,043	(90,416)
99-3 - Sarpy County Coop Head Start	521,030	107,745	628,775	1,242,578	521,030	(78,641)

(Concluded)

\*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, 2014**

Entity	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense				
	Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Pension Expense / (Income) Including (Revenue) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense / (Income)
Total	\$ 0	\$ 0	\$ 0	\$ 13,642,036	\$ 13,642,036	\$ 63,025,961	\$ 647,888,460	\$ 0	\$ 13,642,036	\$ 724,556,457	\$ (2,505,416)	\$ 0	\$ (2,505,416)	\$ 0	\$ (2,505,416)
<u>Special Funding Situation</u>															
State	0	0	0	0	0	10,799,561	111,016,329	0	1,711,069	123,526,959	0	(429,306)	(429,306)	(393,349)	(822,655)
<u>Schools</u>															
00-DE - Nebraska Dept of Education	0	0	0	163,245	163,245	66,964	688,369	0	0	755,333	(3,212)	550	(2,662)	37,527	34,865
01-10 - Elkhorn Public Schools	0	0	0	2,161,133	2,161,133	1,105,211	11,361,242	0	0	12,466,453	(53,019)	9,085	(43,934)	496,812	452,878
01-15 - Douglas County West Comm Schools	0	0	0	6,141	6,141	173,815	1,786,766	0	0	1,960,581	(8,338)	1,428	(6,910)	1,412	(5,498)
01-17 - Millard Public Schools	0	0	0	613,247	613,247	3,827,967	39,350,380	0	0	43,178,347	(183,636)	31,466	(152,170)	140,976	(11,194)
01-54 - Ralston Public Schools	0	0	0	0	0	571,700	5,876,906	0	1,186,745	7,635,351	(27,426)	4,700	(22,726)	(272,815)	(295,541)
01-59 - Bennington Public Schools	0	0	0	324,264	324,264	251,436	2,584,693	0	0	2,836,129	(12,062)	2,067	(9,995)	74,543	64,548
01-66 - Westside Community Schools	0	0	0	0	0	1,181,616	12,146,665	0	643,752	13,972,033	(56,685)	9,713	(46,972)	(147,989)	(194,961)
02-1 - Lincoln Public Schools	0	0	0	0	0	7,653,180	78,672,510	0	1,142,055	87,467,745	(367,138)	62,913	(304,225)	(262,547)	(566,772)
02-145 - Waverly School District 145	0	0	0	0	0	324,224	3,332,926	0	19,973	3,677,123	(15,554)	2,665	(12,889)	(4,592)	(17,481)
02-148 - Malcolm Public School	0	0	0	11,576	11,576	105,790	1,087,487	0	0	1,193,277	(5,075)	870	(4,205)	2,661	(1,544)
02-160 - Norris School District 160	0	0	0	493,388	493,388	369,875	3,802,211	0	0	4,172,086	(17,744)	3,041	(14,703)	113,423	98,720
02-161 - Raymond Central Public School	0	0	0	0	0	131,149	1,348,178	0	1,151	1,480,478	(6,292)	1,079	(5,213)	(265)	(5,478)
03-1 - Southern Public Schools	0	0	0	58,770	58,770	91,632	941,946	0	0	1,033,578	(4,396)	753	(3,643)	13,510	9,867
03-100 - Diller-Odell Public Schools	0	0	0	6,710	6,710	59,377	610,376	0	0	669,753	(2,848)	488	(2,360)	1,542	(818)
03-15 - Beatrice Public Schools	0	0	0	0	0	389,541	4,004,372	0	446,885	4,840,798	(18,687)	3,202	(15,485)	(102,732)	(118,217)
03-34 - Daniel Freeman Public Schools	0	0	0	23,919	23,919	75,923	780,466	0	0	856,389	(3,642)	624	(3,018)	5,499	2,481
04-15 - Anselmo-Merna Public School	0	0	0	18,116	18,116	48,377	497,300	0	0	545,677	(2,321)	398	(1,923)	4,165	2,242
04-180 - Callaway Public School	0	0	0	0	0	47,460	487,879	0	1,105	536,444	(2,277)	390	(1,887)	(254)	(2,141)
04-25 - Broken Bow Public Schools	0	0	0	0	0	180,856	1,859,148	0	16,136	2,056,140	(8,676)	1,487	(7,189)	(3,709)	(10,898)
04-44 - Ansley Public School	0	0	0	43,970	43,970	46,494	477,947	0	0	524,441	(2,230)	382	(1,848)	10,108	8,260
04-84 - Sargent Public Schools	0	0	0	1,259	1,259	39,791	409,038	0	0	448,829	(1,909)	327	(1,582)	290	(1,292)
04-89 - Arnold Public Schools	0	0	0	30,613	30,613	43,816	450,419	0	0	494,235	(2,102)	360	(1,742)	7,038	5,296
05-1 - Fremont Public Schools	0	0	0	18,193	18,193	961,399	9,882,897	0	0	10,844,296	(46,120)	7,902	(38,218)	4,182	(34,036)
05-594 - Logan View Public Schools	0	0	0	0	0	103,600	1,064,980	0	31,949	1,200,529	(4,970)	852	(4,118)	(7,344)	(11,462)
05-595 - North Bend Central Public Schools	0	0	0	46,058	46,058	114,906	1,181,198	0	0	1,296,104	(5,512)	944	(4,568)	10,588	6,020
05-62 - Scribner-Snyder Community Schools	0	0	0	0	0	55,670	572,273	0	17,379	645,322	(2,671)	458	(2,213)	(3,995)	(6,208)
06-1 - Ashland-Greenwood Public Schools	0	0	0	31,043	31,043	149,144	1,533,157	0	0	1,682,301	(7,155)	1,226	(5,929)	7,136	1,207
06-107 - Cedar Bluffs Public School	0	0	0	34,574	34,574	49,559	509,448	0	0	559,007	(2,377)	407	(1,970)	7,948	5,978
06-39 - Wahoo Public School	0	0	0	0	0	174,187	1,790,589	0	59,798	2,024,574	(8,356)	1,432	(6,924)	(13,747)	(20,671)
06-72 - Mead Public Schools	0	0	0	0	0	49,581	509,674	0	13,448	572,703	(2,378)	407	(1,971)	(3,092)	(5,063)
06-9 - Yutan Public School	0	0	0	0	0	84,297	866,551	0	16,197	967,045	(4,044)	693	(3,351)	(3,724)	(7,075)
07-1 - Madison Public Schools	0	0	0	0	0	107,663	1,106,749	0	248,698	1,463,110	(5,165)	885	(4,280)	(57,172)	(61,452)
07-13 - Newman Grove Public Schools	0	0	0	0	0	46,206	474,980	0	89,736	610,922	(2,217)	380	(1,837)	(20,629)	(22,466)
07-2 - Norfolk Public Schools	0	0	0	0	0	816,327	8,391,600	0	1,194,084	10,402,011	(39,161)	6,710	(32,451)	(274,502)	(306,953)
07-5 - Battle Creek Public School	0	0	0	0	0	85,075	874,546	0	36,524	996,145	(4,081)	699	(3,382)	(8,396)	(11,778)
07-80 - Elkhorn Valley School	0	0	0	27,373	27,373	74,299	763,770	0	0	838,069	(3,564)	610	(2,954)	6,293	3,339
08-126 - Doniphan-Trumbull Public School	0	0	0	0	0	103,244	1,061,319	0	13,112	1,177,675	(4,953)	849	(4,104)	(3,014)	(7,118)
08-2 - Grand Island Public Schools	0	0	0	101,052	101,052	1,928,756	19,827,052	0	0	21,755,808	(92,527)	15,855	(76,672)	23,230	(53,442)
08-82 - Northwest High School	0	0	0	134,981	134,981	242,439	2,492,207	0	0	2,734,646	(11,630)	1,993	(9,637)	31,030	21,393
08-83 - Wood River Jr-Sr High School	0	0	0	0	0	110,317	1,134,032	0	5,220	1,249,569	(5,292)	907	(4,385)	(1,200)	(5,585)
09-105 - Pleasanton Public School	0	0	0	0	0	43,664	448,851	0	14,216	506,731	(2,095)	359	(1,736)	(3,268)	(5,004)
09-119 - Amherst Public School	0	0	0	11,468	11,468	53,338	548,302	0	0	601,640	(2,559)	439	(2,120)	2,636	516
09-19 - Shelton Public Schools	0	0	0	0	0	66,656	685,200	0	6,295	758,151	(3,198)	548	(2,650)	(1,447)	(4,097)
09-2 - Gibbon Public Schools	0	0	0	3,500	3,500	116,956	1,202,274	0	0	1,319,230	(5,611)	962	(4,649)	805	(3,844)
09-69 - Ravenna Public Schools	0	0	0	0	0	91,270	938,233	0	99,270	1,128,773	(4,378)	750	(3,628)	(22,821)	(26,449)

\*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, 2014**

Entity	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense				
	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Changes in Proportion*	Total Deferred Outflows of Resources	Differences 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 Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Pension Expense / (Income) Including Deferred Recognition of Amounts from Changes in Proportionate Share		Total Employer Pension Expense / (Income)
		Actual Experience	Projected Earnings				Actual Earnings	Actual Earnings					Proportionate Pension Expense / (Income)	Recognized (Revenue) / Expense	
09-7 - Kearney Public Schools	0	0	0	89,122	89,122	1,044,838	10,740,630	0	0	11,785,468	(50,123)	8,588	(41,535)	20,488	(21,047)
09-9 - Elm Creek Public School	0	0	0	41,667	41,667	66,501	683,607	0	0	750,108	(3,190)	546	(2,644)	9,579	6,935
10-1 - Columbus Public Schools	0	0	0	69,409	69,409	689,539	7,088,256	0	0	7,777,795	(33,079)	5,668	(27,411)	15,956	(11,455)
10-5 - Lakeview Community Schools	0	0	0	21,049	21,049	156,070	1,604,353	0	0	1,760,423	(7,487)	1,283	(6,204)	4,839	(1,365)
10-67 - Humphrey Public Schools	0	0	0	49,927	49,927	55,004	565,425	0	0	620,429	(2,639)	452	(2,187)	11,478	9,291
11-111 - Nebraska City Public Schools	0	0	0	0	0	260,458	2,677,431	0	228,248	3,166,137	(12,495)	2,141	(10,354)	(52,471)	(62,825)
11-27 - Syracuse-Dunbar-Avoca School	0	0	0	0	0	152,818	1,570,929	0	178,844	1,902,591	(7,331)	1,256	(6,075)	(41,113)	(47,188)
11-501 - Palmyra District OR 1	0	0	0	0	0	90,255	927,796	0	20,235	1,038,286	(4,330)	742	(3,588)	(4,652)	(8,240)
12-13 - Creighton Community School	0	0	0	7,108	7,108	73,711	757,725	0	0	831,436	(3,536)	606	(2,930)	1,634	(1,296)
12-501 - Niobrara Public Schools	0	0	0	44,385	44,385	51,776	532,247	0	0	584,023	(2,484)	426	(2,058)	10,203	8,145
12-505 - Santee Community Schools	0	0	0	0	0	67,705	695,988	0	80,478	844,171	(3,248)	557	(2,691)	(18,501)	(21,192)
12-576 - Wausa Public School	0	0	0	37,476	37,476	42,764	439,605	0	0	482,369	(2,052)	352	(1,700)	8,615	6,915
12-586 - Bloomfield Community Schools	0	0	0	46,304	46,304	50,091	514,922	0	0	565,013	(2,403)	412	(1,991)	10,644	8,653
12-96 - Crofton Community School	0	0	0	30,981	30,981	75,510	776,222	0	0	851,732	(3,622)	620	(3,002)	7,122	4,120
13-101 - Wynot Public Schools	0	0	0	0	0	32,475	333,831	0	33,132	399,438	(1,558)	267	(1,291)	(7,616)	(8,907)
13-45 - Randolph Public Schools	0	0	0	56,021	56,021	60,433	621,234	0	0	681,667	(2,899)	497	(2,402)	12,879	10,477
13-54 - Laurel-Concord Public School	0	0	0	0	0	70,939	729,231	0	6,264	806,434	(3,403)	583	(2,820)	(1,440)	(4,260)
13-541 - Coleridge Community Schools	0	0	0	12,098	12,098	36,193	372,050	0	0	408,243	(1,736)	297	(1,439)	2,781	1,342
13-8 - Hartington-Newcastle Public School	0	0	0	0	0	66,871	687,416	0	8,889	763,176	(3,208)	550	(2,658)	(2,043)	(4,701)
14-123 - Silver Lake Public Schools	0	0	0	28,403	28,403	65,995	678,410	0	0	744,405	(3,166)	543	(2,623)	6,529	3,906
14-18 - Hastings Public Schools	0	0	0	48,974	48,974	688,901	7,081,706	0	0	7,770,607	(33,048)	5,663	(27,385)	11,259	(16,126)
14-3 - Kenesaw Public School	0	0	0	0	0	47,621	489,525	0	27,742	564,888	(2,284)	391	(1,893)	(6,378)	(8,271)
14-90 - Adams Central Jr-Sr High School	0	0	0	46,749	46,749	167,274	1,719,528	0	0	1,886,802	(8,024)	1,375	(6,649)	10,747	4,098
15-1 - North Platte Public Schools	0	0	0	370,582	370,582	769,531	7,910,556	0	0	8,680,087	(36,916)	6,325	(30,591)	85,191	54,600
15-37 - Hershey Public Schools	0	0	0	0	0	95,480	981,506	0	40,531	1,117,517	(4,580)	784	(3,796)	(9,317)	(13,113)
15-55 - Sutherland Public School	0	0	0	0	0	70,599	725,739	0	36,340	832,678	(3,387)	581	(2,806)	(8,354)	(11,160)
15-565 - Wallace School District 65R	0	0	0	30,122	30,122	47,754	490,899	0	0	538,653	(2,291)	393	(1,898)	6,925	5,027
15-6 - Brady Public School	0	0	0	25,455	25,455	43,524	447,412	0	0	490,936	(2,088)	358	(1,730)	5,852	4,122
15-7 - Maxwell Public School	0	0	0	8,490	8,490	65,940	677,847	0	0	743,787	(3,163)	542	(2,621)	1,952	(669)
16-5 - Milford Public Schools	0	0	0	67,414	67,414	127,778	1,313,523	0	0	1,441,301	(6,130)	1,051	(5,079)	15,497	10,418
16-567 - Centennial Public School	0	0	0	0	0	118,165	1,214,707	0	37,798	1,370,670	(5,669)	972	(4,697)	(8,689)	(13,386)
16-9 - Seward Public Schools	0	0	0	35,173	35,173	249,540	2,565,198	0	0	2,814,738	(11,971)	2,051	(9,920)	8,086	(1,834)
17-12 - York Public Schools	0	0	0	167,590	167,590	265,824	2,732,593	0	0	2,998,417	(12,752)	2,185	(10,567)	38,526	27,959
17-83 - McCool Junction Public Schools	0	0	0	51,846	51,846	53,005	544,881	0	0	597,886	(2,543)	436	(2,107)	11,919	9,812
17-96 - Heartland Community Schools	0	0	0	537	537	73,960	760,284	0	0	834,244	(3,548)	608	(2,940)	124	(2,816)
18-1 - Lexington Public Schools	0	0	0	0	0	534,429	5,493,770	0	266,905	6,295,104	(25,638)	4,393	(21,245)	(61,358)	(82,603)
18-101 - Sumner Eddyville Miller School	0	0	0	0	0	44,496	457,409	0	62,224	564,129	(2,135)	366	(1,769)	(14,304)	(16,073)
18-11 - Cozad City Schools	0	0	0	0	0	182,093	1,871,866	0	59,506	2,113,465	(8,735)	1,496	(7,239)	(13,680)	(20,919)
18-20 - Gothenburg Public Schools	0	0	0	62,930	62,930	164,176	1,687,678	0	0	1,851,854	(7,876)	1,350	(6,526)	14,467	7,941
18-4 - Overton Public Schools	0	0	0	0	0	53,483	549,785	0	3,578	606,846	(2,566)	440	(2,126)	(822)	(2,948)
19-56 - Falls City Public Schools	0	0	0	70,008	70,008	181,875	1,869,625	0	0	2,051,500	(8,725)	1,495	(7,230)	16,094	8,864
19-70 - Humboldt Table Rock Steinauer	0	0	0	91,962	91,962	106,041	1,090,066	0	0	1,196,107	(5,087)	872	(4,215)	21,141	16,926
20-1 - Plattsmouth Community Schools	0	0	0	0	0	355,106	3,650,385	0	73,340	4,078,831	(17,035)	2,919	(14,116)	(16,860)	(30,976)
20-22 - Weeping Water Public Schools	0	0	0	0	0	78,312	805,021	0	18,699	902,032	(3,757)	644	(3,113)	(4,299)	(7,412)
20-32 - Louisville Public Schools	0	0	0	0	0	108,878	1,119,234	0	28,709	1,256,821	(5,223)	895	(4,328)	(6,600)	(10,928)
20-56 - Conestoga Public Schools	0	0	0	36,724	36,724	128,636	1,322,340	0	0	1,450,976	(6,171)	1,057	(5,114)	8,442	3,328
20-97 - Elmwood-Murdock Schools	0	0	0	12,374	12,374	88,524	910,005	0	0	998,529	(4,247)	728	(3,519)	2,845	(674)
21-11 - Morrill Public Schools	0	0	0	0	0	100,579	1,033,926	0	53,120	1,187,625	(4,825)	827	(3,998)	(12,212)	(16,210)
21-16 - Gering Public Schools	0	0	0	0	0	413,501	4,250,667	0	764,255	5,428,423	(19,837)	3,399	(16,438)	(175,691)	(192,129)
21-2 - Minatare Public Schools	0	0	0	0	0	48,619	499,788	0	128,363	676,770	(2,332)	399	(1,933)	(29,509)	(31,442)
21-31 - Mitchell Public Schools	0	0	0	0	0	143,397	1,474,082	0	9,120	1,626,599	(6,879)	1,179	(5,700)	(2,096)	(7,796)
21-32 - Scottsbluff Public Schools	0	0	0	618,175	618,175	627,222	6,447,663	0	0	7,074,885	(30,089)	5,156	(24,933)	142,109	117,176
22-2 - Crete Public Schools	0	0	0	111,414	111,414	352,793	3,626,607	0	0	3,979,400	(16,924)	2,900	(14,024)	25,612	11,588

\*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, 2014**

Entity	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense						
	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Changes of Assumptions	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Pension Expense / (Income) Including Deferred Recognition of Net Amounts from Changes in Proportionate Share		Total Employer Pension Expense / (Income)
		Actual Experience	Projected Earnings					Actual Earnings	Actual Earnings						Revenue	Expense	
22-44 - Dorchester Public Schools	0	0	0	0	0	44,490	457,344	0	12,082	513,916	(2,134)	365	(1,769)	(2,778)	(4,547)		
22-68 - Friend Public School	0	0	0	15,890	15,890	65,858	676,998	0	0	742,856	(3,159)	541	(2,618)	3,653	1,035		
22-82 - Wilber-Clatonia Public Schools	0	0	0	0	0	99,269	1,020,457	0	30,629	1,150,355	(4,762)	816	(3,946)	(7,041)	(10,987)		
23-1 - Boone Central Schools	0	0	0	65,126	65,126	142,376	1,463,580	0	0	1,605,956	(6,830)	1,170	(5,660)	14,971	9,311		
23-17 - St. Edward Public School	0	0	0	9,933	9,933	42,875	440,746	0	0	483,621	(2,057)	353	(1,704)	2,283	579		
23-6 - Cedar Rapids Public Schools	0	0	0	70,623	70,623	37,574	386,252	0	0	423,826	(1,803)	309	(1,494)	16,235	14,741		
24-1 - West Point Public School	0	0	0	48,545	48,545	172,017	1,768,288	0	0	1,940,305	(8,252)	1,414	(6,838)	11,160	4,322		
24-20 - Bancroft-Rosalie Comm. School	0	0	0	5,251	5,251	59,851	615,248	0	0	675,099	(2,871)	492	(2,379)	1,207	(1,172)		
24-30 - Wisner-Pilger Public Schools	0	0	0	1,812	1,812	107,034	1,100,277	0	0	1,207,311	(5,135)	880	(4,255)	416	(3,839)		
25-502 - East Butler Public School	0	0	0	0	0	84,418	867,788	0	6,340	958,546	(4,050)	694	(3,356)	(1,458)	(4,814)		
25-56 - David City Public Schools	0	0	0	36,247	36,247	144,368	1,484,060	0	0	1,628,428	(6,926)	1,187	(5,739)	8,333	2,594		
26-1 - Nebraska Unified Sch Dist #1	0	0	0	57,741	57,741	124,120	1,275,919	0	0	1,400,039	(5,954)	1,020	(4,934)	13,274	8,340		
26-18 - Elgin Public Schools	0	0	0	0	0	46,119	474,086	0	59,891	580,096	(2,212)	379	(1,833)	(13,768)	(15,601)		
26-9 - Neligh-Oakdale Public Schools	0	0	0	187,840	187,840	86,755	891,818	0	0	978,573	(4,162)	713	(3,449)	43,181	39,732		
27-17 - Wayne Community Schools	0	0	0	99,055	99,055	157,375	1,617,765	0	0	1,775,140	(7,550)	1,294	(6,256)	22,771	16,515		
27-560 - Wakefield Community School	0	0	0	0	0	86,545	889,655	0	35,081	1,011,281	(4,152)	712	(3,440)	(8,064)	(11,504)		
27-595 - Winside Public School	0	0	0	0	0	57,683	592,967	0	34,390	685,040	(2,767)	474	(2,293)	(7,906)	(10,199)		
28-2 - Giltner Public Schools	0	0	0	0	0	42,049	432,252	0	32,194	506,495	(2,017)	345	(1,672)	(7,401)	(9,073)		
28-504 - Aurora Public Schools	0	0	0	0	0	241,868	2,486,337	0	98,134	2,826,339	(11,603)	1,988	(9,615)	(22,560)	(32,175)		
28-91 - Hampton Public Schools	0	0	0	0	0	43,081	442,858	0	44,921	530,860	(2,067)	354	(1,713)	(10,327)	(12,040)		
29-1 - Blair Community Schools	0	0	0	0	0	412,204	4,237,333	0	323,512	4,973,049	(19,774)	3,388	(16,386)	(74,370)	(90,756)		
29-24 - Arlington Public Schools	0	0	0	0	0	116,664	1,199,267	0	72,250	1,388,181	(5,597)	959	(4,638)	(16,609)	(21,247)		
29-3 - Fort Calhoun Community School	0	0	0	0	0	107,438	1,104,430	0	4,499	1,216,367	(5,154)	883	(4,271)	(1,034)	(5,305)		
30-11 - Harvard Public Schools	0	0	0	55,592	55,592	63,346	651,180	0	0	714,526	(3,039)	521	(2,518)	12,780	10,262		
30-2 - Sutton Public Schools	0	0	0	8,582	8,582	85,120	875,006	0	0	960,126	(4,083)	699	(3,384)	1,973	(1,411)		
30-5 - South Central NE Unif School #5	0	0	0	0	0	175,677	1,805,911	0	28,633	2,010,221	(8,428)	1,444	(6,984)	(6,582)	(13,566)		
31-1 - Tekamah-Herman Schools	0	0	0	0	0	117,877	1,211,746	0	5,404	1,335,027	(5,655)	969	(4,686)	(1,242)	(5,928)		
31-14 - Oakland-Craig Public School	0	0	0	0	0	87,255	896,956	0	14,570	998,781	(4,186)	717	(3,469)	(3,349)	(6,818)		
31-20 - Lyons-Decatur NE Schools	0	0	0	13,265	13,265	65,435	672,667	0	0	738,092	(3,139)	538	(2,601)	3,049	448		
32-2001 - Bruning-Davenport Unif. School	0	0	0	0	0	60,071	617,515	0	49,619	727,205	(2,882)	494	(2,388)	(11,407)	(13,795)		
32-60 - Deshler Public School	0	0	0	19,068	19,068	52,963	544,447	0	0	597,410	(2,541)	436	(2,105)	4,384	2,279		
32-70 - Thayer Central Community Schools	0	0	0	196,928	196,928	92,119	946,960	0	0	1,039,079	(4,419)	757	(3,662)	45,271	41,609		
33-300 - Tri-County Schools	0	0	0	15,997	15,997	94,277	969,137	0	0	1,063,414	(4,523)	775	(3,748)	3,678	(70)		
33-303 - Meridian Public School	0	0	0	80,264	80,264	46,589	478,919	0	0	525,508	(2,235)	383	(1,852)	18,451	16,599		
33-8 - Fairbury Public Schools	0	0	0	0	0	178,465	1,834,567	0	29,139	2,042,171	(8,561)	1,467	(7,094)	(6,699)	(13,793)		
34-1 - Exeter - Milligan Public Schools	0	0	0	0	0	55,596	571,515	0	24,119	651,230	(2,667)	457	(2,210)	(5,544)	(7,754)		
34-25 - Fillmore Central Public Schools	0	0	0	937	937	108,700	1,117,400	0	0	1,226,100	(5,215)	894	(4,321)	215	(4,106)		
34-54 - Shickley Public School	0	0	0	69,163	69,163	47,099	484,167	0	0	531,266	(2,259)	387	(1,872)	15,900	14,028		
35-1 - Ponca Public School	0	0	0	35,250	35,250	88,350	908,217	0	0	996,567	(4,238)	726	(3,512)	8,103	4,591		
35-24 - Newcastle Public Schools	0	0	0	0	0	29,224	300,413	0	29,815	359,452	(1,402)	240	(1,162)	(6,854)	(8,016)		
35-70 - Allen Consolidated Schools	0	0	0	16,258	16,258	43,485	447,011	0	0	490,496	(2,086)	357	(1,729)	3,738	2,009		
36-137 - Chambers Public School	0	0	0	15,859	15,859	37,018	380,531	0	0	417,549	(1,776)	304	(1,472)	3,646	2,174		
36-239 - West Holt Public School	0	0	0	0	0	90,827	933,672	0	7,477	1,031,976	(4,357)	746	(3,611)	(1,719)	(5,330)		
36-29 - Ewing Public Schools	0	0	0	0	0	36,137	371,473	0	246	407,856	(1,734)	297	(1,437)	(56)	(1,493)		
36-44 - Stuart Public School	0	0	0	0	0	38,569	396,475	0	24,457	459,501	(1,850)	317	(1,533)	(5,622)	(7,155)		
36-7 - O'Neill Public Schools	0	0	0	85,314	85,314	170,899	1,756,788	0	0	1,927,687	(8,198)	1,404	(6,794)	19,613	12,819		
37-44 - Holdrege Public Schools	0	0	0	19,268	19,268	201,777	2,074,208	0	0	2,275,985	(9,680)	1,659	(8,021)	4,429	(3,592)		
37-54 - Bertrand Community School	0	0	0	0	0	54,489	560,132	0	384	615,005	(2,614)	448	(2,166)	(88)	(2,254)		
37-55 - Loomis Public School	0	0	0	42,788	42,788	50,246	516,516	0	0	566,762	(2,410)	413	(1,997)	9,836	7,839		
38-18 - Arapahoe Public Schools	0	0	0	88,877	88,877	67,365	692,496	0	0	759,861	(3,232)	554	(2,678)	20,431	17,753		
38-21 - Cambridge Public Schools	0	0	0	63,760	63,760	69,303	712,412	0	0	781,715	(3,325)	570	(2,755)	14,657	11,902		
38-540 - Southern Valley Schools	0	0	0	0	0	100,539	1,033,512	0	9,718	1,143,769	(4,823)	826	(3,997)	(2,234)	(6,231)		
39-1 - Sidney Public Schools	0	0	0	25,132	25,132	236,569	2,431,862	0	0	2,668,431	(11,349)	1,945	(9,404)	5,778	(3,626)		

\*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, 2014**

Entity	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense				
	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan		Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan		Total Deferred Inflows of Resources	Proportionate Share of Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Pension Expense / (Income) Including Deferred Recognition of Amounts from Changes in Proportionate Share		Total Employer Pension Expense / (Income)
		Investments							Investments					Revenue) / Expense	
39-3 - Leyton Public School	0	0	0	0	0	54,717	562,477	0	5,296	622,490	(2,625)	450	(2,175)	(1,218)	(3,393)
39-9 - Potter-Dix Public Schools	0	0	0	37,875	37,875	51,405	528,424	0	0	579,829	(2,466)	423	(2,043)	8,707	6,664
40-2 - Pierce Public Schools	0	0	0	0	0	125,961	1,294,844	0	37,630	1,458,435	(6,043)	1,036	(5,007)	(8,650)	(13,657)
40-5 - Plainview Public Schools	0	0	0	0	0	74,248	763,251	0	76,149	913,648	(3,562)	610	(2,952)	(17,505)	(20,457)
40-542 - Osmond Community Schools	0	0	0	505,056	505,056	72,521	745,493	0	0	818,014	(3,479)	596	(2,883)	116,105	113,222
41-15 - Cross County Community School	0	0	0	5,527	5,527	76,866	790,158	0	0	867,024	(3,687)	631	(3,056)	1,271	(1,785)
41-19 - Osceola Public School	0	0	0	77,961	77,961	61,073	627,817	0	0	688,890	(2,930)	502	(2,428)	17,922	15,494
41-32 - Shelby Public Schools	0	0	0	139,125	139,125	89,041	915,311	0	0	1,004,352	(4,271)	731	(3,540)	31,983	28,443
41-75 - High Plains Community Schools	0	0	0	0	0	70,674	726,510	0	11,361	808,545	(3,390)	581	(2,809)	(2,612)	(5,421)
42-11 - Superior Public Schools	0	0	0	0	0	87,721	901,744	0	43,295	1,032,760	(4,208)	721	(3,487)	(9,953)	(13,440)
43-123 - Schuyler Community Schools	0	0	0	119,106	119,106	314,515	3,233,125	0	0	3,547,640	(15,088)	2,585	(12,503)	27,381	14,878
43-39 - Leigh Community School	0	0	0	21,786	21,786	44,989	462,469	0	0	507,458	(2,158)	370	(1,788)	5,008	3,220
43-58 - Clarkson Public School	0	0	0	43,663	43,663	45,998	472,842	0	0	518,840	(2,207)	378	(1,829)	10,038	8,209
43-70 - Howells-Dodge Public Schools	0	0	0	7,231	7,231	75,015	771,130	0	0	846,145	(3,599)	617	(2,982)	1,662	(1,320)
44-23 - Johnson-Brock Public Schools	0	0	0	54,517	54,517	54,449	559,717	0	0	614,166	(2,612)	448	(2,164)	12,533	10,369
44-29 - Auburn Public Schools	0	0	0	0	0	171,183	1,759,710	0	43,202	1,974,095	(8,212)	1,407	(6,805)	(9,932)	(16,737)
45-2 - Red Cloud Community Schools	0	0	0	83,626	83,626	53,996	555,059	0	0	609,055	(2,590)	444	(2,146)	19,224	17,078
45-74 - Blue Hill Public Schools	0	0	0	0	0	64,549	663,541	0	21,954	750,044	(3,097)	531	(2,566)	(5,047)	(7,613)
46-4 - Central City Public Schools	0	0	0	39,794	39,794	142,325	1,463,062	0	0	1,605,387	(6,828)	1,170	(5,658)	9,148	3,490
46-49 - Palmer Public School	0	0	0	80,525	80,525	48,555	499,127	0	0	547,682	(2,329)	399	(1,930)	18,511	16,581
47-21 - Arcadia Public Schools	0	0	0	99,256	99,256	34,455	354,188	0	0	388,643	(1,653)	283	(1,370)	22,817	21,447
47-5 - Ord Public Schools	0	0	0	10,609	10,609	116,697	1,199,611	0	0	1,316,308	(5,598)	959	(4,639)	2,439	(2,200)
48-17 - McCook Public Schools	0	0	0	0	0	252,271	2,593,277	0	32,640	2,878,188	(12,102)	2,074	(10,028)	(7,504)	(17,532)
48-179 - Southwest Public Schools	0	0	0	0	0	77,451	796,177	0	10,609	884,237	(3,716)	637	(3,079)	(2,439)	(5,518)
49-1 - St. Paul Public School	0	0	0	56,437	56,437	110,828	1,139,279	0	0	1,250,107	(5,317)	911	(4,406)	12,974	8,568
49-100 - Centura Public School	0	0	0	0	0	98,973	1,017,412	0	69,440	1,185,825	(4,748)	814	(3,934)	(15,963)	(19,897)
49-103 - Elba Public School	0	0	0	21,078	21,078	27,592	283,633	0	0	311,225	(1,324)	227	(1,097)	4,846	3,749
50-506 - Franklin Public Schools	0	0	0	97,029	97,029	77,539	797,078	0	0	874,617	(3,720)	638	(3,082)	22,306	19,224
51-2 - Alma Public Schools	0	0	0	77,423	77,423	67,048	689,230	0	0	756,278	(3,216)	551	(2,665)	17,799	15,134
52-1 - Wilcox-Hildreth Public Schools	0	0	0	0	0	61,110	628,193	0	27,466	716,769	(2,932)	503	(2,429)	(6,314)	(8,743)
52-501 - Axtell Community School	0	0	0	18,193	18,193	55,102	566,429	0	0	621,531	(2,643)	453	(2,190)	4,182	1,992
52-503 - Minden Public Schools	0	0	0	108,697	108,697	156,872	1,612,594	0	0	1,769,466	(7,525)	1,289	(6,236)	24,988	18,752
53-3 - Stanton Community School	0	0	0	0	0	84,852	872,252	0	1,090	958,194	(4,071)	698	(3,373)	(250)	(3,623)
54-1 - Pawnee City Public Schools	0	0	0	20,910	20,910	63,957	657,458	0	0	721,415	(3,068)	526	(2,542)	4,807	2,265
54-69 - Lewiston Consolidated Schools	0	0	0	39,672	39,672	48,241	495,907	0	0	544,148	(2,314)	396	(1,918)	9,120	7,202
55-1 - Pender Public School	0	0	0	10,563	10,563	70,084	720,445	0	0	790,529	(3,362)	576	(2,786)	2,428	(358)
55-13 - Walthill Public School	0	0	0	0	0	98,924	1,016,906	0	11,591	1,127,421	(4,746)	814	(3,932)	(2,665)	(6,597)
55-16 - Omaha Nation Public School	0	0	0	0	0	123,644	1,271,021	0	190,389	1,585,054	(5,931)	1,016	(4,915)	(43,767)	(48,682)
55-17 - Winnebago Public School	0	0	0	138,926	138,926	148,937	1,531,032	0	0	1,679,969	(7,145)	1,224	(5,921)	31,937	26,016
55-561 - Emerson-Hubbard Com Schools	0	0	0	113,855	113,855	68,781	707,054	0	0	775,835	(3,300)	566	(2,734)	26,174	23,440
56-1 - Loup City Public Schools	0	0	0	90,673	90,673	70,990	729,756	0	0	800,746	(3,406)	584	(2,822)	20,844	18,022
56-15 - Litchfield Public Schools	0	0	0	5,052	5,052	37,761	388,176	0	0	425,937	(1,811)	310	(1,501)	1,161	(340)
57-33 - Sterling Public Schools	0	0	0	11,775	11,775	48,067	494,112	0	0	542,179	(2,306)	395	(1,911)	2,707	796
57-50 - Johnson County Central Public School	0	0	0	47,977	47,977	112,587	1,157,362	0	0	1,269,949	(5,401)	925	(4,476)	11,029	6,553
58-1 - Fullerton Public School	0	0	0	0	0	70,312	722,784	0	14,984	808,080	(3,373)	578	(2,795)	(3,445)	(6,240)
58-30 - Twin River Public Schools	0	0	0	70,162	70,162	101,148	1,039,777	0	0	1,140,925	(4,852)	831	(4,021)	16,129	12,108
59-1 - Bellevue Public Schools	0	0	0	88,001	88,001	2,132,414	21,920,593	0	0	24,053,007	(102,297)	17,529	(84,768)	20,230	(64,538)
59-27 - Papillion LaVista Public Schools	0	0	0	709,309	709,309	1,856,998	19,089,399	0	0	20,946,397	(89,084)	15,264	(73,820)	163,059	89,239
59-37 - Gretna Public School	0	0	0	515,911	515,911	579,388	5,955,935	0	0	6,535,323	(27,795)	4,763	(23,032)	118,600	95,568
59-46 - Springfield Platteview Community Schools	0	0	0	0	0	212,220	2,181,564	0	184,432	2,578,216	(10,181)	1,745	(8,436)	(42,398)	(50,834)
60-125 - Medicine Valley Public Schools	0	0	0	69,916	69,916	52,760	542,354	0	0	595,114	(2,531)	434	(2,097)	16,073	13,976
60-46 - Maywood Public Schools	0	0	0	69,655	69,655	45,560	468,346	0	0	513,906	(2,186)	375	(1,811)	16,013	14,202
60-95 - Eustis-Farnam Public Schools	0	0	0	4,974	4,974	49,330	507,096	0	0	556,426	(2,366)	405	(1,961)	1,144	(817)

\*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, 2014**

Entity	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense						
	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments		Changes of Assumptions	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Pension Expense / (Income) Including Deferred Recognition of Amounts from Changes in Proportionate Share		Total Employer Pension Expense / (Income)
		Actual Experience	Projected Earnings					Actual Earnings	Projected Earnings						Including (Revenue) / Expense	Net Deferred	
61-10 - Gordon-Rushville Public Schools	0	0	0	0	0	187,379	1,926,198	0	0	33,284	2,146,861	(8,989)	1,540	(7,449)	(7,652)	(15,101)	
61-3 - Hay Springs School	0	0	0	58,187	58,187	40,514	416,476	0	0	0	456,990	(1,944)	333	(1,611)	13,376	11,765	
62-10 - Greeley-Wolbach Public Schools	0	0	0	17,994	17,994	46,446	477,448	0	0	0	523,894	(2,228)	382	(1,846)	4,136	2,290	
62-501 - North Loup-Scotia Schools	0	0	0	0	0	38,602	396,819	0	174,329	609,750	(1,852)	317	(1,535)	(40,076)	(41,611)		
62-55 - Spalding Public Schools	0	0	0	50,986	50,986	26,717	274,646	0	0	0	301,363	(1,282)	220	(1,062)	11,721	10,659	
63-36 - Lynch Public Schools	0	0	0	0	0	27,634	284,073	0	15,814	327,521	(1,326)	227	(1,099)	(3,635)	(4,734)		
63-50 - West Boyd Public School	0	0	0	33,592	33,592	62,493	642,407	0	0	704,900	(2,998)	514	(2,484)	7,722	5,238		
64-21 - Bayard Public Schools	0	0	0	0	0	89,781	922,924	0	99,316	1,112,021	(4,307)	738	(3,569)	(22,831)	(26,400)		
64-63 - Bridgeport Public Schools	0	0	0	71,712	71,712	150,599	1,548,117	0	0	1,698,716	(7,225)	1,238	(5,987)	16,486	10,499		
65-10 - Hemingford Public School	0	0	0	88,431	88,431	91,611	941,732	0	0	1,033,343	(4,395)	753	(3,642)	20,329	16,687		
65-6 - Alliance Public Schools	0	0	0	0	0	270,839	2,784,145	0	491,931	3,546,915	(12,993)	2,227	(10,766)	(113,087)	(123,853)		
66-30 - Cody-Kilgore Unified Schools	0	0	0	0	0	39,614	407,217	0	32,578	479,409	(1,900)	325	(1,575)	(7,489)	(9,064)		
66-6 - Valentine Community Schools	0	0	0	14,232	14,232	150,727	1,549,425	0	0	1,700,152	(7,231)	1,239	(5,992)	3,272	(2,720)		
67-70 - Hitchcock Public Schools	0	0	0	9,581	9,581	54,875	564,104	0	0	618,979	(2,632)	451	(2,181)	2,202	21		
68-1 - Ogallala Public Schools	0	0	0	0	0	175,653	1,805,659	0	164,550	2,145,862	(8,426)	1,443	(6,983)	(37,828)	(44,811)		
68-6 - Paxton Consolidated Schools	0	0	0	37,153	37,153	49,888	512,830	0	0	562,718	(2,393)	410	(1,983)	8,541	6,558		
69-2 - Chadron Public Schools	0	0	0	81,722	81,722	185,443	1,906,302	0	0	2,091,745	(8,896)	1,524	(7,372)	18,787	11,415		
69-71 - Crawford Public Schools	0	0	0	0	0	56,432	580,106	0	50,004	686,542	(2,707)	464	(2,243)	(11,495)	(13,738)		
70-11 - South Sioux City Comm School	0	0	0	202,547	202,547	740,020	7,607,189	0	0	8,347,209	(35,500)	6,083	(29,417)	46,563	17,146		
70-31 - Homer Community School	0	0	0	44,016	44,016	90,204	927,271	0	0	1,017,475	(4,327)	741	(3,586)	10,119	6,533		
71-1 - Kimball Public Schools	0	0	0	0	0	113,906	1,170,922	0	136,853	1,421,681	(5,464)	936	(4,528)	(31,461)	(35,989)		
72-10 - Chase County Schools	0	0	0	1,351	1,351	116,621	1,198,827	0	0	1,315,448	(5,595)	959	(4,636)	311	(4,325)		
72-536 - Wauneta-Palisade Public Schools	0	0	0	0	0	53,633	551,327	0	64,743	669,703	(2,573)	441	(2,132)	(14,883)	(17,015)		
73-30 - Elwood Public Schools	0	0	0	7,170	7,170	52,405	538,706	0	0	591,111	(2,514)	431	(2,083)	1,648	(435)		
74-20 - Perkins County Schools	0	0	0	56,529	56,529	109,954	1,130,300	0	0	1,240,254	(5,275)	904	(4,371)	12,995	8,624		
75-10 - Ainsworth Community Schools	0	0	0	0	0	98,020	1,007,616	0	32,026	1,137,662	(4,702)	806	(3,896)	(7,362)	(11,258)		
76-117 - Dundy County Public Schools	0	0	0	0	0	93,454	960,676	0	45,920	1,100,050	(4,483)	768	(3,715)	(10,556)	(14,271)		
77-1 - Garden County Schools	0	0	0	20,987	20,987	73,827	758,917	0	0	832,744	(3,542)	607	(2,935)	4,825	1,890		
78-25 - Creek Valley Schools	0	0	0	0	0	64,512	663,166	0	2,595	730,273	(3,095)	531	(2,564)	(597)	(3,161)		
78-95 - South Platte Schools	0	0	0	0	0	49,876	512,707	0	22,031	584,614	(2,393)	410	(1,983)	(5,064)	(7,047)		
79-79 - Hayes Center Public School	0	0	0	19,451	19,451	38,255	393,249	0	0	431,504	(1,835)	314	(1,521)	4,472	2,951		
80-500 - Sioux County High School	0	0	0	50,065	50,065	42,012	431,869	0	0	473,881	(2,015)	345	(1,670)	11,509	9,839		
81-100 - Rock County Public Schools	0	0	0	6,325	6,325	54,952	564,887	0	0	619,839	(2,636)	452	(2,184)	1,454	(730)		
82-100 - Keya Paha Co. High School	0	0	0	47,117	47,117	33,004	339,273	0	0	372,277	(1,583)	271	(1,312)	10,832	9,520		
83-100 - Burwell Jr.-Sr. High School	0	0	0	18,961	18,961	74,938	770,339	0	0	845,277	(3,595)	616	(2,979)	4,359	1,380		
84-45 - Wheeler Central Schools	0	0	0	13,019	13,019	34,121	350,754	0	0	384,875	(1,637)	281	(1,356)	2,993	1,637		
85-1 - Banner County School	0	0	0	31,780	31,780	50,435	518,453	0	0	568,888	(2,419)	414	(2,005)	7,306	5,301		
86-71 - Sandhills Public School	0	0	0	0	0	33,363	342,960	0	40,439	416,762	(1,600)	274	(1,326)	(9,296)	(10,622)		
87-501 - Stapleton Public Schools	0	0	0	0	0	41,102	422,520	0	71,681	535,303	(1,972)	338	(1,634)	(16,479)	(18,113)		
88-25 - Loup County Public School	0	0	0	13,280	13,280	31,297	321,722	0	0	353,019	(1,501)	257	(1,244)	3,053	1,809		
89-1 - Thedford Public Schools	0	0	0	65,571	65,571	32,288	331,913	0	0	364,201	(1,549)	265	(1,284)	15,074	13,790		
90-90 - McPherson Co High School	0	0	0	13,035	13,035	31,259	321,333	0	0	352,592	(1,500)	257	(1,243)	2,996	1,753		
91-500 - Arthur County High School	0	0	0	13,065	13,065	28,981	297,919	0	0	326,900	(1,390)	238	(1,152)	3,003	1,851		
92-11 - District 11 Area Schools	0	0	0	18,177	18,177	36,551	375,736	0	0	412,287	(1,753)	300	(1,453)	4,179	2,726		
93-1 - Mullen Public Schools	0	0	0	0	0	44,874	461,297	0	15,414	521,585	(2,153)	369	(1,784)	(3,543)	(5,327)		
97-1 - Ed. Service Unit 1	0	0	0	171,444	171,444	145,381	1,494,471	0	0	1,639,852	(6,974)	1,195	(5,779)	39,412	33,633		
97-10 - Ed. Service Unit 10	0	0	0	155,476	155,476	162,715	1,672,660	0	0	1,835,375	(7,806)	1,338	(6,468)	35,742	29,274		
97-11 - Ed. Service Unit 11	0	0	0	0	0	79,735	819,657	0	26,254	925,646	(3,825)	655	(3,170)	(6,035)	(9,205)		
97-13 - Ed. Service Unit 13	0	0	0	0	0	142,949	1,469,476	0	25,055	1,637,480	(6,858)	1,175	(5,683)	(5,760)	(11,443)		
97-15 - Ed. Service Unit 15	0	0	0	49,758	49,758	42,011	431,863	0	0	473,874	(2,015)	345	(1,670)	11,439	9,769		
97-16 - Ed. Service Unit 16	0	0	0	0	0	83,133	854,578	0	20,296	958,007	(3,988)	683	(3,305)	(4,666)	(7,971)		
97-17 - Ed. Service Unit 17	0	0	0	131,296	131,296	79,211	814,266	0	0	893,477	(3,800)	651	(3,149)	30,183	27,034		
97-2 - Ed. Service Unit 2	0	0	0	0	0	74,480	765,636	0	93,713	933,829	(3,573)	612	(2,961)	(21,543)	(24,504)		

\*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, 2014**

Entity	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense				
	Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Pension Expense / (Income) Including (Revenue) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense / (Income)
97-3 - Ed. Service Unit #3	0	0	0	0	0	233,437	2,399,662	0	191,387	2,824,486	(11,198)	1,918	(9,280)	(43,997)	(53,277)
97-4 - Ed. Service Unit 4	0	0	0	92,116	92,116	91,836	944,045	0	0	1,035,881	(4,406)	755	(3,651)	21,176	17,525
97-5 - Ed. Service Unit 5	0	0	0	0	0	66,758	686,250	0	50,649	803,657	(3,203)	549	(2,654)	(11,643)	(14,297)
97-6 - Ed. Service Unit 6	0	0	0	18,638	18,638	108,958	1,120,057	0	0	1,229,015	(5,227)	896	(4,331)	4,285	(46)
97-7 - Ed. Service Unit 7	0	0	0	0	0	125,925	1,294,475	0	198,940	1,619,340	(6,041)	1,035	(5,006)	(45,733)	(50,739)
97-8 - Ed. Service Unit 8	0	0	0	0	0	111,717	1,148,421	0	110,232	1,370,370	(5,359)	918	(4,441)	(25,341)	(29,782)
97-9 - Ed. Service Unit 9	0	0	0	0	0	126,140	1,296,677	0	325,384	1,748,201	(6,051)	1,037	(5,014)	(74,801)	(79,815)
98-11 - Lincoln Regional Center	0	0	0	0	0	7,012	72,078	0	3,317	82,407	(336)	57	(279)	(762)	(1,041)
98-12 - Nebraska Correctional Youth Facility	0	0	0	0	0	47,397	487,225	0	40,746	575,368	(2,274)	390	(1,884)	(9,367)	(11,251)
98-4 - Nebraska Youth Academy	0	0	0	0	0	12,611	129,636	0	22,277	164,524	(605)	104	(501)	(5,121)	(5,622)
98-6 - Youth Development Center	0	0	0	0	0	21,414	220,127	0	7,354	248,895	(1,027)	176	(851)	(1,691)	(2,542)
98-9 - W Kearney High School YR and TC	0	0	0	0	0	38,833	399,190	0	4,897	442,920	(1,863)	319	(1,544)	(1,126)	(2,670)
99-3 - Sarpy County Coop Head Start	0	0	0	0	0	33,776	347,203	0	87,878	468,857	(1,620)	277	(1,343)	(20,202)	(21,545)

(Concluded)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN

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

For the Year Ended June 30, 2014

**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 (NPL), 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, 2013, and June 30, 2014, 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 \$167,710,406 and employer contributions reported on the Schedule of Allocated Proportion by Employer of \$167,825,335 totals \$114,929. That difference is made up in part by \$30,561 in plan contributions from the sale of surplus property and revenue from educational seminars attended by plan members; that amount is included in the fiduciary net position. The remaining amount of \$84,368 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

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS  
SCHOOL EMPLOYEES RETIREMENT PLAN

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

(Continued)

**1. Summary of Significant Accounting Policies (Continued)**

\$34,703,519. 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 2014). The percentages in this column are used to calculate each employer's proportionate shares on the Schedule of Net Pension Liability (NPL), and the Schedule of Pension Amounts by Employer. The State of Nebraska's proportionate share is 17.135099%, calculated by dividing its contributions by the total employer and non-employer contributions (\$34,703,519/\$202,528,854).

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. Prior year information can be found in the GASB 68 report prepared by the plan actuary as of June 30, 2014 (see footnote 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 5.35 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 5.35 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 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, 2014. 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 (NPL), 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 31<sup>st</sup>. 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 2014, there were 270 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, 2014, 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, 2014, 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, 2014, Actuarial Valuation Report, and the June 30, 2014, 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 (NPL), 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 (NPL), 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.



## NEBRASKA AUDITOR OF PUBLIC ACCOUNTS

Charlie Janssen  
State Auditor

Charlie.Janssen@nebraska.gov  
PO Box 98917  
State Capitol, Suite 2303  
Lincoln, Nebraska 68509  
402-471-2111, FAX 402-471-3301  
www.auditors.nebraska.gov

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, 2014, 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 (NPL), 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, 2014, and the related notes, and have issued our report thereon dated September 29, 2015.

### **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 29, 2015



Philip J. Olsen, CPA, CISA  
Audit Manager