

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

**EMPLOYER GASB STATEMENT NO. 68 SCHEDULES
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER,
SCHEDULE OF NET PENSION LIABILITY,
AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER**

FOR THE YEAR ENDED JUNE 30, 2017

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the Auditor of Public Accounts.**

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Issued on August 29, 2018

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

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

KEY OFFICIALS AND AGENCY CONTACT INFORMATION

Public Employees Retirement Board Members

Janis Elliott
Chairperson – School Member
Term Ending January 1, 2019

Open
Public Member

Dennis Leonard
Vice-Chair – State Patrol Member
Term Ending January 1, 2020

Denis Blank
State Member
Term Ending January 1, 2020

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

Kelli Ackerman
School Member
Term Ending January 1, 2020

Pamela Lancaster
County Member
Term Ending January 1, 2021

Jim Schulz
Public Member
Term Ending January 1, 2022

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

Nebraska Public Employees Retirement Systems Executive Management

Randy Gerke
Director

Orron Hill
Deputy Director &
Legal Counsel

Teresa Zulauf
Controller

Nebraska Public Employees Retirement Systems
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Lincoln, NE 68509
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NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN EMPLOYER GASB STATEMENT NO. 68 SCHEDULES

INDEPENDENT AUDITOR'S REPORT

Nebraska Public Employees Retirement Board
Lincoln, Nebraska

Report on the Financial Statements

We have audited the accompanying Schedule of Allocated Proportion by Employer of the Nebraska Public Employees Retirement Systems (NPERS) – School Employees Retirement Plan, as of and for the year ended June 30, 2017, and the related notes. We have also audited the total for all entities of the column titled Total NPL included in the accompanying Schedule of Net Pension Liability, and the total for all entities of the columns titled Total Deferred Outflows of Resources, Total Deferred Inflows of Resources, and Total Employer Pension Expense/(Income) (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the NPERS School Employees Retirement Plan as of and for the year ended June 30, 2017, and the related notes.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the schedules referred to previously present fairly, in all material respects, the employer allocations and Total Net Pension Liability, Total Deferred Outflows of Resources, Total Deferred Inflows of Resources, and Total Employer Pension Expense/(Income) for all NPERS participating entities for the School Employees Retirement Plan as of and for the year ended June 30, 2017, in conformity 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, 2017, and our report thereon, dated February 14, 2018, expressed an unmodified opinion on those financial statements.

Restriction on Use

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

August 23, 2018



Zachary Wells, CPA, CISA
Audit Manager
Lincoln, Nebraska

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2017

Entity	Year Ended June 30, 2017		
	Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
Total	\$ 184,900,429		
00-DE Nebraska Dept of Education	229,365	0.124048%	0.102882%
01-10 Elkhorn Public Schools	4,783,613	2.587129%	2.145697%
01-15 Douglas County West Comm Schools	593,728	0.321107%	0.266318%
01-17 Millard Public Schools	13,007,385	7.034805%	5.834484%
01-54 Ralston Public Schools	2,093,049	1.131987%	0.938840%
01-59 Bennington Public Schools	1,101,605	0.595783%	0.494127%
01-66 Westside Community Schools	4,111,635	2.223702%	1.844280%
02-1 Lincoln Public Schools	28,343,279	15.328944%	12.713428%
02-145 Waverly School District 145	1,151,143	0.622575%	0.516347%
02-148 Malcolm Public School	384,281	0.207831%	0.172370%
02-160 Norris School District 160	1,288,676	0.696957%	0.578038%
02-161 Raymond Central Public School	478,250	0.258653%	0.214520%
03-1 Southern Public Schools	330,313	0.178644%	0.148163%
03-100 Diller-Odell Public Schools	212,795	0.115086%	0.095449%
03-15 Beatrice Public Schools	1,347,617	0.728834%	0.604476%
03-34 Daniel Freeman Public Schools	289,208	0.156413%	0.129725%
04-15 Anselmo-Merna Public School	167,470	0.090573%	0.075119%
04-180 Callaway Public School	175,274	0.094794%	0.078620%
04-25 Broken Bow Public Schools	616,477	0.333410%	0.276522%
04-44 Ansley Public School	175,081	0.094689%	0.078533%
04-84 Sargent Public Schools	152,737	0.082605%	0.068510%
04-89 Arnold Public Schools	153,339	0.082931%	0.068781%
05-1 Fremont Public Schools	3,280,924	1.774427%	1.471663%
05-594 Logan View Public Schools	387,274	0.209450%	0.173712%
05-595 North Bend Central Public Schools	427,344	0.231121%	0.191686%
05-62 Scribner-Snyder Community Schools	200,546	0.108462%	0.089956%
06-1 Ashland-Greenwood Public Schools	529,966	0.286622%	0.237717%
06-107 Cedar Bluffs Public School	199,754	0.108033%	0.089600%
06-39 Wahoo Public School	645,516	0.349115%	0.289547%
06-72 Mead Public Schools	182,113	0.098492%	0.081687%
06-9 Yutan Public School	331,653	0.179368%	0.148763%
07-1 Madison Public Schools	377,357	0.204087%	0.169264%
07-13 Newman Grove Public Schools	163,101	0.088210%	0.073159%
07-2 Norfolk Public Schools	2,731,455	1.477257%	1.225198%
07-5 Battle Creek Public School	308,371	0.166777%	0.138320%
07-80 Elkhorn Valley School	269,332	0.145663%	0.120809%
08-126 Doniphan-Trumbull Public School	355,872	0.192467%	0.159627%
08-2 Grand Island Public Schools	6,627,699	3.584469%	2.972865%
08-82 Northwest High School	926,152	0.500892%	0.415427%
08-83 Wood River Jr-Sr High School	398,477	0.215509%	0.178738%
09-105 Pleasanton Public School	153,129	0.082817%	0.068686%
09-119 Amherst Public School	202,187	0.109349%	0.090691%
09-19 Shelton Public Schools	233,876	0.126488%	0.104906%
09-2 Gibbon Public Schools	409,391	0.221412%	0.183633%

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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, 2017

		Year Ended June 30, 2017		
Entity		Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
09-69	Ravenna Public Schools	323,197	0.174795%	0.144970%
09-7	Kearney Public Schools	3,736,607	2.020875%	1.676061%
09-9	Elm Creek Public School	234,541	0.126847%	0.105204%
10-1	Columbus Public Schools	2,424,876	1.311450%	1.087682%
10-5	Lakeview Community Schools	549,959	0.297435%	0.246685%
10-67	Humphrey Public Schools	198,538	0.107376%	0.089055%
11-111	Nebraska City Public Schools	926,085	0.500856%	0.415397%
11-27	Syracuse-Dunbar-Avoca School	537,866	0.290895%	0.241261%
11-501	Palmyra District OR 1	325,821	0.176214%	0.146147%
12-13	Creighton Community School	240,468	0.130053%	0.107863%
12-501	Niobrara Public Schools	184,035	0.099532%	0.082549%
12-505	Santee Community Schools	354,372	0.191656%	0.158954%
12-576	Wausa Public School	146,821	0.079405%	0.065856%
12-586	Bloomfield Community Schools	184,633	0.099855%	0.082817%
12-96	Crofton Community School	253,310	0.136998%	0.113623%
13-101	Wynot Public Schools	141,071	0.076296%	0.063278%
13-45	Randolph Public Schools	210,189	0.113677%	0.094281%
13-54	Laurel-Concord-Coleridge Comm School	362,488	0.196045%	0.162595%
13-8	Hartington-Newcastle Public School	314,099	0.169875%	0.140890%
14-123	Silver Lake Public Schools	219,977	0.118971%	0.098671%
14-18	Hastings Public Schools	2,385,926	1.290384%	1.070211%
14-3	Kenesaw Public School	173,786	0.093989%	0.077952%
14-90	Adams Central Jr-Sr High School	610,353	0.330098%	0.273775%
15-1	North Platte Public Schools	2,645,959	1.431018%	1.186849%
15-37	Hershey Public Schools	334,807	0.181074%	0.150178%
15-55	Sutherland Public School	258,493	0.139801%	0.115947%
15-565	Wallace School District 65R	179,555	0.097109%	0.080540%
15-6	Brady Public School	162,033	0.087633%	0.072681%
15-7	Maxwell Public School	227,927	0.123270%	0.102237%
16-5	Milford Public Schools	459,511	0.248518%	0.206114%
16-567	Centennial Public School	405,289	0.219193%	0.181793%
16-9	Seward Public Schools	888,940	0.480767%	0.398736%
17-12	York Public Schools	825,279	0.446337%	0.370180%
17-83	McCool Junction Public Schools	204,057	0.110360%	0.091530%
17-96	Heartland Community Schools	260,119	0.140681%	0.116677%
18-1	Lexington Public Schools	1,984,659	1.073366%	0.890222%
18-101	Sumner Eddyville Miller School	170,146	0.092020%	0.076319%
18-11	Cozad City Schools	611,572	0.330757%	0.274321%
18-20	Gothenburg Public Schools	577,652	0.312412%	0.259106%
18-4	Overton Public Schools	197,994	0.107081%	0.088810%
19-56	Falls City Public Schools	631,495	0.341532%	0.283258%
19-70	Humboldt Table Rock Steinauer	351,174	0.189926%	0.157520%
20-1	Plattsmouth Community Schools	1,151,031	0.622514%	0.516297%
20-22	Weeping Water Public Schools	257,575	0.139305%	0.115536%
20-32	Louisville Public Schools	378,049	0.204461%	0.169575%
20-56	Conestoga Public Schools	454,719	0.245926%	0.203965%
20-97	Elmwood-Murdock Schools	307,653	0.166388%	0.137998%

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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, 2017

		Year Ended June 30, 2017		
Entity		Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
21-11	Morrill Public Schools	305,391	0.165165%	0.136984%
21-16	Gering Public Schools	1,283,227	0.694010%	0.575594%
21-2	Minatare Public Schools	166,810	0.090216%	0.074823%
21-31	Mitchell Public Schools	485,425	0.262533%	0.217738%
21-32	Scottsbluff Public Schools	2,123,985	1.148718%	0.952717%
22-2	Crete Public Schools	1,287,785	0.696475%	0.577638%
22-44	Dorchester Public Schools	172,112	0.093084%	0.077201%
22-68	Friend Public School	217,944	0.117871%	0.097759%
22-82	Wilber-Clatonia Public Schools	351,800	0.190265%	0.157801%
23-1	Boone Central Schools	479,119	0.259123%	0.214910%
23-17	St. Edward Public School	153,679	0.083114%	0.068933%
23-75	Riverside Public Schools	233,432	0.126247%	0.104706%
24-1	West Point Public School	552,496	0.298807%	0.247823%
24-20	Bancroft-Rosalie Comm. School	219,419	0.118669%	0.098421%
24-30	Wisner-Pilger Public Schools	351,514	0.190110%	0.157672%
25-502	East Butler Public School	318,064	0.172019%	0.142668%
25-56	David City Public Schools	559,021	0.302336%	0.250750%
26-1	Nebraska Unified Sch Dist #1	428,052	0.231504%	0.192003%
26-18	Elgin Public Schools	161,789	0.087501%	0.072571%
26-9	Neligh-Oakdale Public Schools	296,855	0.160549%	0.133155%
27-17	Wayne Community Schools	553,598	0.299403%	0.248317%
27-560	Wakefield Community School	316,796	0.171333%	0.142099%
27-595	Winside Public School	202,217	0.109365%	0.090704%
28-2	Giltner Public Schools	158,735	0.085849%	0.071201%
28-504	Aurora Public Schools	875,434	0.473462%	0.392677%
28-91	Hampton Public Schools	159,810	0.086430%	0.071683%
29-1	Blair Community Schools	1,305,199	0.705893%	0.585449%
29-24	Arlington Public Schools	421,618	0.228024%	0.189117%
29-3	Fort Calhoun Community School	407,427	0.220349%	0.182752%
30-11	Harvard Public Schools	251,179	0.135846%	0.112667%
30-2	Sutton Public Schools	300,138	0.162324%	0.134627%
30-5	South Central NE Unif School #5	592,413	0.320396%	0.265728%
31-1	Tekamah-Herman Schools	373,793	0.202159%	0.167665%
31-14	Oakland-Craig Public School	313,071	0.169319%	0.140429%
31-20	Lyons-Decatur NE Schools	228,179	0.123406%	0.102350%
32-2001	Bruning-Davenport Unif. School	210,995	0.114113%	0.094642%
32-60	Deshler Public School	197,416	0.106769%	0.088551%
32-70	Thayer Central Community Schools	322,550	0.174445%	0.144680%
33-300	Tri-County Schools	336,127	0.181788%	0.150770%
33-303	Meridian Public School	168,987	0.091394%	0.075800%
33-8	Fairbury Public Schools	631,744	0.341667%	0.283370%
34-1	Exeter - Milligan Public Schools	186,958	0.101113%	0.083860%
34-25	Fillmore Central Public Schools	389,442	0.210623%	0.174685%
34-54	Shickley Public School	175,193	0.094750%	0.078583%
35-1	Ponca Public School	325,483	0.176032%	0.145996%
35-70	Allen Consolidated Schools	161,460	0.087323%	0.072423%
36-137	Chambers Public School	127,509	0.068961%	0.057194%
36-239	West Holt Public School	345,509	0.186862%	0.154978%

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2017

Entity	Year Ended June 30, 2017		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	
36-29 Ewing Public Schools	134,076	0.072513%	0.060140%
36-44 Stuart Public School	141,836	0.076709%	0.063620%
36-7 O'Neill Public Schools	589,428	0.318781%	0.264389%
37-44 Holdrege Public Schools	696,685	0.376789%	0.312499%
37-54 Bertrand Community School	208,015	0.112501%	0.093305%
37-55 Loomis Public School	186,234	0.100721%	0.083535%
38-18 Arapahoe Public Schools	229,259	0.123991%	0.102835%
38-21 Cambridge Public Schools	241,106	0.130398%	0.108149%
38-540 Southern Valley Schools	367,128	0.198554%	0.164676%
39-1 Sidney Public Schools	871,605	0.471392%	0.390960%
39-3 Leyton Public School	189,613	0.102549%	0.085051%
39-9 Potter-Dix Public Schools	178,983	0.096800%	0.080283%
40-2 Pierce Public Schools	427,026	0.230949%	0.191543%
40-5 Plainview Public Schools	258,736	0.139933%	0.116057%
40-542 Osmond Community Schools	180,752	0.097756%	0.081076%
41-15 Cross County Community School	284,702	0.153976%	0.127704%
41-19 Osceola Public School	225,199	0.121795%	0.101014%
41-32 Shelby-Rising City Public Schools	308,227	0.166699%	0.138256%
41-75 High Plains Community Schools	257,963	0.139515%	0.115710%
42-11 Superior Public Schools	323,608	0.175017%	0.145155%
43-123 Schuyler Community Schools	1,135,061	0.613877%	0.509134%
43-39 Leigh Community School	166,190	0.089881%	0.074545%
43-58 Clarkson Public School	183,531	0.099259%	0.082323%
43-70 Howells-Dodge Public Schools	247,518	0.133866%	0.111025%
44-23 Johnson-Brock Public Schools	190,573	0.103068%	0.085482%
44-29 Auburn Public Schools	603,835	0.326573%	0.270851%
45-2 Red Cloud Community Schools	184,681	0.099881%	0.082839%
45-74 Blue Hill Public Schools	220,959	0.119502%	0.099112%
46-4 Central City Public Schools	524,535	0.283685%	0.235281%
46-49 Palmer Public School	193,421	0.104608%	0.086759%
47-21 Arcadia Public Schools	132,083	0.071435%	0.059246%
47-5 Ord Public Schools	412,699	0.223201%	0.185117%
48-17 McCook Public Schools	854,382	0.462077%	0.383235%
48-179 Southwest Public Schools	287,444	0.155459%	0.128934%
49-1 St. Paul Public School	439,352	0.237615%	0.197072%
49-100 Centura Public School	352,265	0.190516%	0.158009%
49-103 Elba Public School	117,533	0.063566%	0.052720%
50-506 Franklin Public Schools	245,495	0.132771%	0.110117%
51-2 Alma Public Schools	253,082	0.136875%	0.113521%
52-1 Wilcox-Hildreth Public Schools	202,412	0.109471%	0.090792%
52-501 Axtell Community School	196,245	0.106136%	0.088026%
52-503 Minden Public Schools	548,808	0.296813%	0.246169%
53-3 Stanton Community School	300,374	0.162452%	0.134733%
54-1 Pawnee City Public Schools	213,527	0.115482%	0.095778%
54-69 Lewiston Consolidated Schools	167,069	0.090356%	0.074939%
55-1 Pender Public School	269,876	0.145957%	0.121053%
55-13 Walthill Public School	342,507	0.185239%	0.153632%
55-16 Omaha Nation Public School	537,179	0.290523%	0.240952%

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2017

Entity	Year Ended June 30, 2017		
	Reported Actual	Employer Allocated	Final Employer
	Employer Contributions	Percentage by Contributions	
55-17 Winnebago Public School	585,410	0.316608%	0.262586%
55-561 Emerson-Hubbard Com Schools	226,070	0.122266%	0.101404%
56-1 Loup City Public Schools	237,408	0.128398%	0.106490%
56-15 Litchfield Public Schools	129,337	0.069950%	0.058015%
57-33 Sterling Public Schools	167,845	0.090776%	0.075287%
57-50 Johnson County Central Public School	407,797	0.220550%	0.182918%
58-1 Fullerton Public School	250,638	0.135553%	0.112424%
58-30 Twin River Public Schools	369,966	0.200089%	0.165949%
59-1 Bellevue Public Schools	6,883,788	3.722970%	3.087734%
59-27 Papillion LaVista Public Schools	6,822,060	3.689586%	3.060046%
59-37 Gretna Public School	2,349,177	1.270509%	1.053727%
59-46 Springfield Platteview Community Schools	762,906	0.412604%	0.342203%
60-125 Medicine Valley Public Schools	192,165	0.103929%	0.086196%
60-46 Maywood Public Schools	163,510	0.088431%	0.073342%
60-95 Eustis-Farnam Public Schools	175,660	0.095002%	0.078792%
61-10 Gordon-Rushville Public Schools	550,693	0.297832%	0.247014%
61-3 Hay Springs School	134,085	0.072517%	0.060144%
62-60 Central Valley Public	317,058	0.171475%	0.142217%
63-51 Boyd County Schools	316,769	0.171319%	0.142088%
64-21 Bayard Public Schools	306,416	0.165719%	0.137443%
64-63 Bridgeport Public Schools	414,301	0.224067%	0.185835%
65-10 Hemingford Public School	325,014	0.175778%	0.145786%
65-6 Alliance Public Schools	777,894	0.420710%	0.348926%
66-30 Cody-Kilgore Unified Schools	146,186	0.079062%	0.065572%
66-6 Valentine Community Schools	500,319	0.270588%	0.224419%
67-70 Hitchcock Public Schools	199,587	0.107943%	0.089525%
68-1 Ogallala Public Schools	617,658	0.334049%	0.277052%
68-6 Paxton Consolidated Schools	190,104	0.102814%	0.085271%
69-2 Chadron Public Schools	639,679	0.345959%	0.286929%
69-71 Crawford Public Schools	156,213	0.084485%	0.070070%
70-11 South Sioux City Comm School	2,528,379	1.367427%	1.134108%
70-31 Homer Community School	311,006	0.168202%	0.139502%
71-1 Kimball Public Schools	394,838	0.213541%	0.177105%
72-10 Chase County Schools	404,493	0.218763%	0.181436%
72-536 Wauneta-Palisade Public Schools	183,254	0.099110%	0.082199%
73-30 Elwood Public Schools	184,436	0.099749%	0.082729%
74-20 Perkins County Schools	343,586	0.185822%	0.154116%
75-10 Ainsworth Community Schools	337,255	0.182398%	0.151276%
76-117 Dundy County Public Schools	318,077	0.172026%	0.142674%
77-1 Garden County Schools	268,296	0.145103%	0.120345%
78-25 Creek Valley Schools	203,803	0.110223%	0.091416%
78-95 South Platte Schools	178,531	0.096555%	0.080080%
79-79 Hayes Center Public School	129,352	0.069958%	0.058021%
80-500 Sioux County High School	140,893	0.076199%	0.063197%
81-100 Rock County Public Schools	193,197	0.104487%	0.086659%
82-100 Keya Paha Co. High School	106,539	0.057620%	0.047789%
83-100 Burwell Jr.-Sr. High School	263,179	0.142336%	0.118050%
84-45 Wheeler Central Schools	130,008	0.070312%	0.058315%

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF ALLOCATED PROPORTION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2017

		Year Ended June 30, 2017		
Entity		Reported Actual Employer Contributions	Employer Allocated Percentage by Contributions	Final Employer Allocated Percentage
85-1	Banner County School	176,645	0.095535%	0.079234%
86-71	Sandhills Public School	117,260	0.063418%	0.052597%
87-501	Stapleton Public Schools	148,805	0.080478%	0.066746%
88-25	Loup County Public School	106,097	0.057381%	0.047590%
89-1	Theford Public Schools	122,863	0.066448%	0.055110%
90-90	McPherson Co High School	105,670	0.057150%	0.047399%
91-500	Arthur County High School	133,330	0.072109%	0.059805%
92-11	District 11 Area Schools	130,989	0.070843%	0.058755%
93-1	Mullen Public Schools	158,314	0.085621%	0.071012%
97-1	Ed. Service Unit 1	570,837	0.308727%	0.256050%
97-10	Ed. Service Unit 10	580,344	0.313868%	0.260314%
97-11	Ed. Service Unit 11	236,893	0.128119%	0.106259%
97-13	Ed. Service Unit 13	660,008	0.356953%	0.296047%
97-15	Ed. Service Unit 15	152,430	0.082439%	0.068373%
97-16	Ed. Service Unit 16	256,452	0.138697%	0.115032%
97-17	Ed. Service Unit 17	270,334	0.146205%	0.121259%
97-2	Ed. Service Unit 2	276,621	0.149605%	0.124078%
97-3	Ed. Service Unit #3	782,836	0.423382%	0.351142%
97-4	Ed. Service Unit 4	336,034	0.181738%	0.150729%
97-5	Ed. Service Unit 5	215,400	0.116495%	0.096618%
97-6	Ed. Service Unit 6	370,528	0.200393%	0.166201%
97-7	Ed. Service Unit 7	431,781	0.233521%	0.193676%
97-8	Ed. Service Unit 8	338,974	0.183328%	0.152047%
97-9	Ed. Service Unit 9	271,573	0.146875%	0.121814%
98-11	Lincoln Regional Center	19,782	0.010699%	0.008873%
98-12	Nebraska Correctional Youth Facility	164,456	0.088943%	0.073767%
98-4	Nebraska Youth Academy	31,240	0.016896%	0.014013%
98-6	Youth Development Center	60,351	0.032640%	0.027071%
98-9	W Kearney High School YR and TC	112,931	0.061077%	0.050656%
99-3	Sarpy County Coop Head Start	123,585	0.066839%	0.055435%

(Concluded)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Total	\$ 1,583,766,043	\$ -	\$ 1,583,766,043	\$ 3,268,813,867	\$ 1,583,766,043	\$ 191,975,042
<u>Special Funding Situation</u>						
State	270,231,839	(270,231,839)	-	557,744,994	270,231,839	32,755,955
<u>Schools</u>						
00-DE Nebraska Dept of Education	1,629,410	335,220	1,964,630	3,363,021	1,629,410	197,508
01-10 Elkhorn Public Schools	33,982,820	6,991,251	40,974,071	70,138,841	33,982,820	4,119,203
01-15 Douglas County West Comm Schools	4,217,854	867,730	5,085,584	8,705,440	4,217,854	511,264
01-17 Millard Public Schools	92,404,576	19,010,277	111,414,853	190,718,422	92,404,576	11,200,753
01-54 Ralston Public Schools	14,869,029	3,058,997	17,928,026	30,688,932	14,869,029	1,802,338
01-59 Bennington Public Schools	7,825,816	1,609,993	9,435,809	16,152,092	7,825,816	948,601
01-66 Westside Community Schools	29,209,080	6,009,157	35,218,237	60,286,080	29,209,080	3,540,557
02-1 Lincoln Public Schools	201,350,955	41,423,657	242,774,612	415,578,302	201,350,955	24,406,608
02-145 Waverly School District 145	8,177,728	1,682,403	9,860,131	16,878,422	8,177,728	991,257
02-148 Malcolm Public School	2,729,938	561,619	3,291,557	5,634,454	2,729,938	330,907
02-160 Norris School District 160	9,154,770	1,883,398	11,038,168	18,894,986	9,154,770	1,109,689
02-161 Raymond Central Public School	3,397,495	698,963	4,096,458	7,012,260	3,397,495	411,825
03-1 Southern Public Schools	2,346,555	482,748	2,829,303	4,843,173	2,346,555	284,436
03-100 Diller-Odell Public Schools	1,511,689	311,004	1,822,693	3,120,050	1,511,689	183,238
03-15 Beatrice Public Schools	9,573,486	1,969,539	11,543,025	19,759,195	9,573,486	1,160,443
03-34 Daniel Freeman Public Schools	2,054,540	422,676	2,477,216	4,240,469	2,054,540	249,040
04-15 Anselmo-Merna Public School	1,189,709	244,755	1,434,464	2,455,500	1,189,709	144,210
04-180 Callaway Public School	1,245,157	256,158	1,501,315	2,569,941	1,245,157	150,931
04-25 Broken Bow Public Schools	4,379,462	900,972	5,280,434	9,038,989	4,379,462	530,853
04-44 Ansley Public School	1,243,779	255,873	1,499,652	2,567,098	1,243,779	150,764
04-84 Sargent Public Schools	1,085,038	223,232	1,308,270	2,239,464	1,085,038	131,522
04-89 Arnold Public Schools	1,089,330	224,103	1,313,433	2,248,323	1,089,330	132,042
05-1 Fremont Public Schools	23,307,699	4,795,073	28,102,772	48,105,924	23,307,699	2,825,226
05-594 Logan View Public Schools	2,751,192	566,006	3,317,198	5,678,322	2,751,192	333,484
05-595 North Bend Central Public Schools	3,035,858	624,558	3,660,416	6,265,859	3,035,858	367,989

(Continued)

See the notes to the schedules.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
05-62 Scribner-Snyder Community Schools	1,424,693	293,091	1,717,784	2,940,494	1,424,693	172,693
06-1 Ashland-Greenwood Public Schools	3,764,881	774,541	4,539,422	7,770,526	3,764,881	456,357
06-107 Cedar Bluffs Public School	1,419,054	291,936	1,710,990	2,928,857	1,419,054	172,010
06-39 Wahoo Public School	4,585,747	943,418	5,529,165	9,464,752	4,585,747	555,858
06-72 Mead Public Schools	1,293,731	266,152	1,559,883	2,670,196	1,293,731	156,819
06-9 Yutan Public School	2,356,058	484,711	2,840,769	4,862,786	2,356,058	285,588
07-1 Madison Public Schools	2,680,746	551,515	3,232,261	5,532,925	2,680,746	324,945
07-13 Newman Grove Public Schools	1,158,667	238,373	1,397,040	2,391,432	1,158,667	140,447
07-2 Norfolk Public Schools	19,404,270	3,992,025	23,396,295	40,049,442	19,404,270	2,352,074
07-5 Battle Creek Public School	2,190,665	450,692	2,641,357	4,521,423	2,190,665	265,540
07-80 Elkhorn Valley School	1,913,332	393,629	2,306,961	3,949,021	1,913,332	231,923
08-126 Doniphan-Trumbull Public School	2,528,118	520,109	3,048,227	5,217,910	2,528,118	306,444
08-2 Grand Island Public Schools	47,083,226	9,686,377	56,769,603	97,177,423	47,083,226	5,707,159
08-82 Northwest High School	6,579,392	1,353,565	7,932,957	13,579,535	6,579,392	797,516
08-83 Wood River Jr-Sr High School	2,830,792	582,366	3,413,158	5,842,613	2,830,792	343,132
09-105 Pleasanton Public School	1,087,826	223,802	1,311,628	2,245,217	1,087,826	131,860
09-119 Amherst Public School	1,436,333	295,499	1,731,832	2,964,520	1,436,333	174,104
09-19 Shelton Public Schools	1,661,466	341,808	2,003,274	3,429,182	1,661,466	201,393
09-2 Gibbon Public Schools	2,908,317	598,331	3,506,648	6,002,621	2,908,317	352,530
09-69 Ravenna Public Schools	2,295,986	472,358	2,768,344	4,738,799	2,295,986	278,306
09-7 Kearney Public Schools	26,544,885	5,461,047	32,005,932	54,787,314	26,544,885	3,217,619
09-9 Elm Creek Public School	1,666,185	342,775	2,008,960	3,438,923	1,666,185	201,965
10-1 Columbus Public Schools	17,226,338	3,543,962	20,770,300	35,554,300	17,226,338	2,088,078
10-5 Lakeview Community Schools	3,906,913	803,762	4,710,675	8,063,673	3,906,913	473,574
10-67 Humphrey Public Schools	1,410,423	290,162	1,700,585	2,911,042	1,410,423	170,963
11-111 Nebraska City Public Schools	6,578,917	1,353,470	7,932,387	13,578,555	6,578,917	797,459
11-27 Syracuse-Dunbar-Avoca School	3,821,010	786,086	4,607,096	7,886,373	3,821,010	463,161
11-501 Palmyra District OR 1	2,314,627	476,190	2,790,817	4,777,273	2,314,627	280,566
12-13 Creighton Community School	1,708,298	351,437	2,059,735	3,525,841	1,708,298	207,070
12-501 Niobrara Public Schools	1,307,383	268,971	1,576,354	2,698,373	1,307,383	158,473
12-505 Santee Community Schools	2,517,459	517,924	3,035,383	5,195,910	2,517,459	305,152
12-576 Wausa Public School	1,043,005	214,584	1,257,589	2,152,710	1,043,005	126,427
12-586 Bloomfield Community Schools	1,311,628	269,842	1,581,470	2,707,134	1,311,628	158,988

(Continued)

See the notes to the schedules.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
12-96 Crofton Community School	1,799,522	370,206	2,169,728	3,714,124	1,799,522	218,128
13-101 Wynot Public Schools	1,002,175	206,175	1,208,350	2,068,440	1,002,175	121,478
13-45 Randolph Public Schools	1,493,190	307,188	1,800,378	3,081,870	1,493,190	180,996
13-54 Laurel-Concord-Coleridge Comm School	2,575,124	529,770	3,104,894	5,314,928	2,575,124	312,142
13-8 Hartington-Newcastle Public School	2,231,368	459,055	2,690,423	4,605,432	2,231,368	270,474
14-123 Silver Lake Public Schools	1,562,718	321,504	1,884,222	3,225,371	1,562,718	189,424
14-18 Hastings Public Schools	16,949,638	3,487,026	20,436,664	34,983,206	16,949,638	2,054,538
14-3 Kenesaw Public School	1,234,577	253,989	1,488,566	2,548,106	1,234,577	149,648
14-90 Adams Central Jr-Sr High School	4,335,955	892,025	5,227,980	8,949,195	4,335,955	525,580
15-1 North Platte Public Schools	18,796,911	3,867,066	22,663,977	38,795,885	18,796,911	2,278,454
15-37 Hershey Public Schools	2,378,468	489,321	2,867,789	4,909,039	2,378,468	288,304
15-55 Sutherland Public School	1,836,329	377,792	2,214,121	3,790,092	1,836,329	222,589
15-565 Wallace School District 65R	1,275,565	262,414	1,537,979	2,632,703	1,275,565	154,617
15-6 Brady Public School	1,151,097	236,805	1,387,902	2,375,807	1,151,097	139,529
15-7 Maxwell Public School	1,619,195	333,113	1,952,308	3,341,937	1,619,195	196,270
16-5 Milford Public Schools	3,264,364	671,580	3,935,944	6,737,483	3,264,364	395,687
16-567 Centennial Public School	2,879,176	592,328	3,471,504	5,942,475	2,879,176	348,997
16-9 Seward Public Schools	6,315,045	1,299,179	7,614,224	13,033,938	6,315,045	765,474
17-12 York Public Schools	5,862,785	1,206,149	7,068,934	12,100,495	5,862,785	710,653
17-83 McCool Junction Public Schools	1,449,621	298,223	1,747,844	2,991,945	1,449,621	175,715
17-96 Heartland Community Schools	1,847,891	380,167	2,228,058	3,813,954	1,847,891	223,991
18-1 Lexington Public Schools	14,099,034	2,900,572	16,999,606	29,099,700	14,099,034	1,709,004
18-101 Sumner Eddyville Miller School	1,208,714	248,668	1,457,382	2,494,726	1,208,714	146,513
18-11 Cozad City Schools	4,344,603	893,814	5,238,417	8,967,043	4,344,603	526,628
18-20 Gothenburg Public Schools	4,103,633	844,242	4,947,875	8,469,693	4,103,633	497,419
18-4 Overton Public Schools	1,406,543	289,370	1,695,913	2,903,034	1,406,543	170,493
19-56 Falls City Public Schools	4,486,144	922,924	5,409,068	9,259,177	4,486,144	543,785
19-70 Humboldt Table Rock Steinauer	2,494,748	513,235	3,007,983	5,149,036	2,494,748	302,399
20-1 Plattsmouth Community Schools	8,176,937	1,682,228	9,859,165	16,876,788	8,176,937	991,161
20-22 Weeping Water Public Schools	1,829,820	376,445	2,206,265	3,776,657	1,829,820	221,800
20-32 Louisville Public Schools	2,685,671	552,513	3,238,184	5,543,091	2,685,671	325,542
20-56 Conestoga Public Schools	3,230,328	664,564	3,894,892	6,667,236	3,230,328	391,562
20-97 Elmwood-Murdock Schools	2,185,565	449,632	2,635,197	4,510,898	2,185,565	264,922

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
21-11 Morrill Public Schools	2,169,506	446,321	2,615,827	4,477,752	2,169,506	262,975
21-16 Gering Public Schools	9,116,062	1,875,433	10,991,495	18,815,096	9,116,062	1,104,997
21-2 Minatare Public Schools	1,185,021	243,789	1,428,810	2,445,825	1,185,021	143,641
21-31 Mitchell Public Schools	3,448,461	709,448	4,157,909	7,117,450	3,448,461	418,003
21-32 Scottsbluff Public Schools	15,088,808	3,104,198	18,193,006	31,142,545	15,088,808	1,828,979
22-2 Crete Public Schools	9,148,434	1,882,101	11,030,535	18,881,911	9,148,434	1,108,921
22-44 Dorchester Public Schools	1,222,683	251,550	1,474,233	2,523,557	1,222,683	148,207
22-68 Friend Public School	1,548,274	318,527	1,866,801	3,195,560	1,548,274	187,673
22-82 Wilber-Clatonia Public Schools	2,499,199	514,153	3,013,352	5,158,221	2,499,199	302,939
23-1 Boone Central Schools	3,403,672	700,230	4,103,902	7,025,008	3,403,672	412,574
23-17 St. Edward Public School	1,091,737	224,594	1,316,331	2,253,291	1,091,737	132,334
23-75 Riverside Public Schools	1,658,298	341,159	1,999,457	3,422,644	1,658,298	201,009
24-1 West Point Public School	3,924,937	807,467	4,732,404	8,100,873	3,924,937	475,758
24-20 Bancroft-Rosalie Comm. School	1,558,758	320,681	1,879,439	3,217,199	1,558,758	188,944
24-30 Wisner-Pilger Public Schools	2,497,156	513,742	3,010,898	5,154,004	2,497,156	302,691
25-502 East Butler Public School	2,259,527	464,852	2,724,379	4,663,551	2,259,527	273,887
25-56 David City Public Schools	3,971,293	817,002	4,788,295	8,196,551	3,971,293	481,377
26-1 Nebraska Unified Sch Dist #1	3,040,878	625,604	3,666,482	6,276,221	3,040,878	368,598
26-18 Elgin Public Schools	1,149,355	236,456	1,385,811	2,372,211	1,149,355	139,318
26-9 Neligh-Oakdale Public Schools	2,108,864	433,857	2,542,721	4,352,589	2,108,864	255,624
27-17 Wayne Community Schools	3,932,760	809,083	4,741,843	8,117,021	3,932,760	476,707
27-560 Wakefield Community School	2,250,516	462,998	2,713,514	4,644,952	2,250,516	272,795
27-595 Winside Public School	1,436,539	295,547	1,732,086	2,964,945	1,436,539	174,129
28-2 Giltner Public Schools	1,127,657	231,990	1,359,647	2,327,428	1,127,657	136,688
28-504 Aurora Public Schools	6,219,085	1,279,445	7,498,530	12,835,880	6,219,085	753,842
28-91 Hampton Public Schools	1,135,291	233,558	1,368,849	2,343,184	1,135,291	137,613
29-1 Blair Community Schools	9,272,142	1,907,552	11,179,694	19,137,238	9,272,142	1,123,916
29-24 Arlington Public Schools	2,995,171	616,196	3,611,367	6,181,883	2,995,171	363,057
29-3 Fort Calhoun Community School	2,894,364	595,449	3,489,813	5,973,823	2,894,364	350,838
30-11 Harvard Public Schools	1,784,382	367,101	2,151,483	3,682,875	1,784,382	216,293
30-2 Sutton Public Schools	2,132,177	438,655	2,570,832	4,400,706	2,132,177	258,450
30-5 South Central NE Unif School #5	4,208,510	865,813	5,074,323	8,686,154	4,208,510	510,131
31-1 Tekamah-Herman Schools	2,655,421	546,305	3,201,726	5,480,657	2,655,421	321,875

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
31-14 Oakland-Craig Public School	2,224,067	457,550	2,681,617	4,590,363	2,224,067	269,589
31-20 Lyons-Decatur NE Schools	1,620,985	333,477	1,954,462	3,345,631	1,620,985	196,486
32-2001 Bruning-Davenport Unif. School	1,498,908	308,375	1,807,283	3,093,671	1,498,908	181,689
32-60 Deshler Public School	1,402,441	288,530	1,690,971	2,894,567	1,402,441	169,996
32-70 Thayer Central Community Schools	2,291,393	471,408	2,762,801	4,729,320	2,291,393	277,749
33-300 Tri-County Schools	2,387,844	491,253	2,879,097	4,928,391	2,387,844	289,441
33-303 Meridian Public School	1,200,495	246,972	1,447,467	2,477,761	1,200,495	145,517
33-8 Fairbury Public Schools	4,487,918	923,288	5,411,206	9,262,838	4,487,918	544,000
34-1 Exeter - Milligan Public Schools	1,328,146	273,247	1,601,393	2,741,227	1,328,146	160,990
34-25 Fillmore Central Public Schools	2,766,602	569,174	3,335,776	5,710,128	2,766,602	335,352
34-54 Shickley Public School	1,244,571	256,047	1,500,618	2,568,732	1,244,571	150,860
35-1 Ponca Public School	2,312,235	475,700	2,787,935	4,772,337	2,312,235	280,276
35-70 Allen Consolidated Schools	1,147,011	235,981	1,382,992	2,367,373	1,147,011	139,034
36-137 Chambers Public School	905,819	186,362	1,092,181	1,869,565	905,819	109,798
36-239 West Holt Public School	2,454,489	504,968	2,959,457	5,065,942	2,454,489	297,519
36-29 Ewing Public Schools	952,477	195,959	1,148,436	1,965,865	952,477	115,454
36-44 Stuart Public School	1,007,592	207,299	1,214,891	2,079,619	1,007,592	122,135
36-7 O'Neill Public Schools	4,187,303	861,442	5,048,745	8,642,384	4,187,303	507,561
37-44 Holdrege Public Schools	4,949,253	1,018,203	5,967,456	10,215,011	4,949,253	599,920
37-54 Bertrand Community School	1,477,733	304,020	1,781,753	3,049,967	1,477,733	179,122
37-55 Loomis Public School	1,322,999	272,186	1,595,185	2,730,604	1,322,999	160,366
38-18 Arapahoe Public Schools	1,628,666	335,061	1,963,727	3,361,485	1,628,666	197,418
38-21 Cambridge Public Schools	1,712,827	352,372	2,065,199	3,535,190	1,712,827	207,619
38-540 Southern Valley Schools	2,608,083	536,548	3,144,631	5,382,952	2,608,083	316,137
39-1 Sidney Public Schools	6,191,892	1,273,854	7,465,746	12,779,755	6,191,892	750,546
39-3 Leyton Public School	1,347,009	277,127	1,624,136	2,780,159	1,347,009	163,277
39-9 Potter-Dix Public Schools	1,271,495	261,591	1,533,086	2,624,302	1,271,495	154,123
40-2 Pierce Public Schools	3,033,593	624,099	3,657,692	6,261,184	3,033,593	367,715
40-5 Plainview Public Schools	1,838,071	378,140	2,216,211	3,793,687	1,838,071	222,800
40-542 Osmond Community Schools	1,284,054	264,172	1,548,226	2,650,224	1,284,054	155,646
41-15 Cross County Community School	2,022,533	416,087	2,438,620	4,174,406	2,022,533	245,160
41-19 Osceola Public School	1,599,825	329,123	1,928,948	3,301,960	1,599,825	193,922
41-32 Shelby-Rising City Public Schools	2,189,652	450,470	2,640,122	4,519,331	2,189,652	265,417

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
41-75 High Plains Community Schools	1,832,576	377,015	2,209,591	3,782,345	1,832,576	222,134
42-11 Superior Public Schools	2,298,916	472,944	2,771,860	4,744,847	2,298,916	278,661
43-123 Schuyler Community Schools	8,063,491	1,658,884	9,722,375	16,642,643	8,063,491	977,410
43-39 Leigh Community School	1,180,618	242,887	1,423,505	2,436,737	1,180,618	143,108
43-58 Clarkson Public School	1,303,804	268,226	1,572,030	2,690,986	1,303,804	158,040
43-70 Howells-Dodge Public Schools	1,758,376	361,748	2,120,124	3,629,201	1,758,376	213,140
44-23 Johnson-Brock Public Schools	1,353,835	278,521	1,632,356	2,794,247	1,353,835	164,104
44-29 Auburn Public Schools	4,289,646	882,506	5,172,152	8,853,615	4,289,646	519,966
45-2 Red Cloud Community Schools	1,311,976	269,905	1,581,881	2,707,853	1,311,976	159,030
45-74 Blue Hill Public Schools	1,569,702	322,930	1,892,632	3,239,787	1,569,702	190,270
46-4 Central City Public Schools	3,726,301	766,606	4,492,907	7,690,898	3,726,301	451,681
46-49 Palmer Public School	1,374,060	282,686	1,656,746	2,835,990	1,374,060	166,556
47-21 Arcadia Public Schools	938,318	193,045	1,131,363	1,936,641	938,318	113,738
47-5 Ord Public Schools	2,931,820	603,162	3,534,982	6,051,130	2,931,820	355,378
48-17 McCook Public Schools	6,069,546	1,248,673	7,318,219	12,527,239	6,069,546	735,716
48-179 Southwest Public Schools	2,042,013	420,094	2,462,107	4,214,612	2,042,013	247,521
49-1 St. Paul Public School	3,121,159	642,107	3,763,266	6,441,917	3,121,159	378,329
49-100 Centura Public School	2,502,493	514,835	3,017,328	5,165,020	2,502,493	303,338
49-103 Elba Public School	834,961	171,776	1,006,737	1,723,319	834,961	101,209
50-506 Franklin Public Schools	1,743,996	358,786	2,102,782	3,599,520	1,743,996	211,397
51-2 Alma Public Schools	1,797,907	369,873	2,167,780	3,710,790	1,797,907	217,932
52-1 Wilcox-Hildreth Public Schools	1,437,933	295,832	1,733,765	2,967,821	1,437,933	174,298
52-501 Axtell Community School	1,394,126	286,820	1,680,946	2,877,406	1,394,126	168,988
52-503 Minden Public Schools	3,898,741	802,083	4,700,824	8,046,806	3,898,741	472,583
53-3 Stanton Community School	2,133,856	439,004	2,572,860	4,404,171	2,133,856	258,654
54-1 Pawnee City Public Schools	1,516,899	312,066	1,828,965	3,130,805	1,516,899	183,870
54-69 Lewiston Consolidated Schools	1,186,858	244,170	1,431,028	2,449,616	1,186,858	143,864
55-1 Pender Public School	1,917,196	394,421	2,311,617	3,956,997	1,917,196	232,392
55-13 Walthill Public School	2,433,171	500,581	2,933,752	5,021,944	2,433,171	294,935
55-16 Omaha Nation Public School	3,816,116	785,089	4,601,205	7,876,272	3,816,116	462,568
55-17 Winnebago Public School	4,158,748	855,582	5,014,330	8,583,448	4,158,748	504,100
55-561 Emerson-Hubbard Com Schools	1,606,002	330,405	1,936,407	3,314,708	1,606,002	194,670
56-1 Loup City Public Schools	1,686,552	346,972	2,033,524	3,480,960	1,686,552	204,434

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
56-15 Litchfield Public Schools	918,822	189,022	1,107,844	1,896,402	918,822	111,374
57-33 Sterling Public Schools	1,192,370	245,309	1,437,679	2,460,992	1,192,370	144,532
57-50 Johnson County Central Public School	2,896,993	596,003	3,492,996	5,979,249	2,896,993	351,157
58-1 Fullerton Public School	1,780,533	366,309	2,146,842	3,674,931	1,780,533	215,826
58-30 Twin River Public Schools	2,628,244	540,698	3,168,942	5,424,564	2,628,244	318,581
59-1 Bellevue Public Schools	48,902,483	10,060,652	58,963,135	100,932,277	48,902,483	5,927,679
59-27 Papillion LaVista Public Schools	48,463,969	9,970,441	58,434,410	100,027,208	48,463,969	5,874,525
59-37 Gretna Public School	16,688,570	3,433,320	20,121,890	34,444,374	16,688,570	2,022,893
59-46 Springfield Platteview Community Schools	5,419,695	1,114,987	6,534,682	11,185,979	5,419,695	656,944
60-125 Medicine Valley Public Schools	1,365,143	280,849	1,645,992	2,817,587	1,365,143	165,475
60-46 Maywood Public Schools	1,161,566	238,974	1,400,540	2,397,413	1,161,566	140,798
60-95 Eustis-Farnam Public Schools	1,247,881	256,728	1,504,609	2,575,564	1,247,881	151,261
61-10 Gordon-Rushville Public Schools	3,912,124	804,838	4,716,962	8,074,428	3,912,124	474,205
61-3 Hay Springs School	952,540	195,960	1,148,500	1,965,995	952,540	115,461
62-60 Central Valley Public	2,252,385	463,378	2,715,763	4,648,809	2,252,385	273,021
63-51 Boyd County Schools	2,250,341	462,951	2,713,292	4,644,592	2,250,341	272,773
64-21 Bayard Public Schools	2,176,776	447,825	2,624,601	4,492,756	2,176,776	263,856
64-63 Bridgeport Public Schools	2,943,192	605,505	3,548,697	6,074,600	2,943,192	356,757
65-10 Hemingford Public School	2,308,909	475,003	2,783,912	4,765,473	2,308,909	279,873
65-6 Alliance Public Schools	5,526,172	1,136,890	6,663,062	11,405,741	5,526,172	669,851
66-30 Cody-Kilgore Unified Schools	1,038,507	213,650	1,252,157	2,143,427	1,038,507	125,882
66-6 Valentine Community Schools	3,554,272	731,209	4,285,481	7,335,839	3,554,272	430,828
67-70 Hitchcock Public Schools	1,417,867	291,698	1,709,565	2,926,406	1,417,867	171,866
68-1 Ogallala Public Schools	4,387,855	902,700	5,290,555	9,056,314	4,387,855	531,871
68-6 Paxton Consolidated Schools	1,350,493	277,840	1,628,333	2,787,350	1,350,493	163,699
69-2 Chadron Public Schools	4,544,284	934,897	5,479,181	9,379,175	4,544,284	550,832
69-71 Crawford Public Schools	1,109,745	228,300	1,338,045	2,290,458	1,109,745	134,517
70-11 South Sioux City Comm School	17,961,617	3,695,227	21,656,844	37,071,880	17,961,617	2,177,204
70-31 Homer Community School	2,209,385	454,541	2,663,926	4,560,061	2,209,385	267,809
71-1 Kimball Public Schools	2,804,929	577,061	3,381,990	5,789,233	2,804,929	339,997
72-10 Chase County Schools	2,873,522	591,172	3,464,694	5,930,805	2,873,522	348,312
72-536 Wauneta-Palisade Public Schools	1,301,840	267,831	1,569,671	2,686,932	1,301,840	157,802
73-30 Elwood Public Schools	1,310,234	269,557	1,579,791	2,704,257	1,310,234	158,819

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
74-20 Perkins County Schools	2,440,837	502,149	2,942,986	5,037,765	2,440,837	295,864
75-10 Ainsworth Community Schools	2,395,858	492,900	2,888,758	4,944,931	2,395,858	290,412
76-117 Dundy County Public Schools	2,259,622	464,867	2,724,489	4,663,747	2,259,622	273,898
77-1 Garden County Schools	1,905,983	392,109	2,298,092	3,933,854	1,905,983	231,032
78-25 Creek Valley Schools	1,447,816	297,858	1,745,674	2,988,219	1,447,816	175,496
78-95 South Platte Schools	1,268,280	260,925	1,529,205	2,617,666	1,268,280	153,734
79-79 Hayes Center Public School	918,917	189,054	1,107,971	1,896,598	918,917	111,386
80-500 Sioux County High School	1,000,893	205,921	1,206,814	2,065,792	1,000,893	121,322
81-100 Rock County Public Schools	1,372,476	282,354	1,654,830	2,832,721	1,372,476	166,364
82-100 Keya Paha Co. High School	756,866	155,700	912,566	1,562,133	756,866	91,743
83-100 Burwell Jr.-Sr. High School	1,869,636	384,633	2,254,269	3,858,835	1,869,636	226,627
84-45 Wheeler Central Schools	923,573	190,005	1,113,578	1,906,209	923,573	111,950
85-1 Banner County School	1,254,881	258,170	1,513,051	2,590,012	1,254,881	152,110
86-71 Sandhills Public School	833,013	171,380	1,004,393	1,719,298	833,013	100,973
87-501 Stapleton Public Schools	1,057,100	217,483	1,274,583	2,181,803	1,057,100	128,136
88-25 Loup County Public School	753,714	155,067	908,781	1,555,629	753,714	91,361
89-1 Thedford Public Schools	872,813	179,568	1,052,381	1,801,443	872,813	105,797
90-90 McPherson Co High School	750,689	154,433	905,122	1,549,385	750,689	90,994
91-500 Arthur County High School	947,171	194,867	1,142,038	1,954,914	947,171	114,811
92-11 District 11 Area Schools	930,542	191,445	1,121,987	1,920,592	930,542	112,795
93-1 Mullen Public Schools	1,124,664	231,372	1,356,036	2,321,250	1,124,664	136,325
97-1 Ed. Service Unit 1	4,055,233	834,280	4,889,513	8,369,798	4,055,233	491,552
97-10 Ed. Service Unit 10	4,122,765	848,170	4,970,935	8,509,180	4,122,765	499,738
97-11 Ed. Service Unit 11	1,682,894	346,211	2,029,105	3,473,409	1,682,894	203,991
97-13 Ed. Service Unit 13	4,688,692	964,608	5,653,300	9,677,225	4,688,692	568,336
97-15 Ed. Service Unit 15	1,082,868	222,773	1,305,641	2,234,986	1,082,868	131,259
97-16 Ed. Service Unit 16	1,821,838	374,798	2,196,636	3,760,182	1,821,838	220,833
97-17 Ed. Service Unit 17	1,920,459	395,086	2,315,545	3,963,731	1,920,459	232,787
97-2 Ed. Service Unit 2	1,965,105	404,288	2,369,393	4,055,879	1,965,105	238,199
97-3 Ed. Service Unit #3	5,561,268	1,144,112	6,705,380	11,478,178	5,561,268	674,105
97-4 Ed. Service Unit 4	2,387,195	491,110	2,878,305	4,927,050	2,387,195	289,362
97-5 Ed. Service Unit 5	1,530,203	314,805	1,845,008	3,158,263	1,530,203	185,482
97-6 Ed. Service Unit 6	2,632,235	541,521	3,173,756	5,432,801	2,632,235	319,064

See the notes to the schedules.

(Continued)

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
SCHEDULE OF NET PENSION LIABILITY (NPL)
FOR THE YEAR ENDED JUNE 30, 2017

Entity	6/30/17 NPL			NPL Sensitivities at 6/30/17		
	Collective NPL	Portion of NPL attributable to Non-employer	Total NPL	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
97-7 Ed. Service Unit 7	3,067,375	631,051	3,698,426	6,330,908	3,067,375	371,810
97-8 Ed. Service Unit 8	2,408,069	495,418	2,903,487	4,970,133	2,408,069	291,892
97-9 Ed. Service Unit 9	1,929,249	396,907	2,326,156	3,981,873	1,929,249	233,852
98-11 Lincoln Regional Center	140,528	28,919	169,447	290,042	140,528	17,034
98-12 Nebraska Correctional Youth Facility	1,168,297	240,352	1,408,649	2,411,306	1,168,297	141,614
98-4 Nebraska Youth Academy	221,933	45,660	267,593	458,059	221,933	26,901
98-6 Youth Development Center	428,741	88,200	516,941	884,901	428,741	51,970
98-9 W Kearney High School YR and TC	802,273	165,044	967,317	1,655,850	802,273	97,247
99-3 Sarpy County Coop Head Start	877,961	180,612	1,058,573	1,812,067	877,961	106,421
						(Concluded)

Deferred outflows for contributions made after 6/30/17 are not reflected. Please consult GASB 68, Paragraph 89.

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

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN SCHEDULE OF PENSION AMOUNTS BY EMPLOYER FOR THE YEAR ENDED JUNE 30, 2017

Entity	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
	Net Difference Between Projected and Actual Earnings on Pension Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Revenue) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense / (Income)
Total	\$ 529,713,064	\$ 688,750,551	\$ 29,595,481	\$ 1,248,059,096	\$ 279,434,184	\$ 606,124,334	\$ 29,595,481	\$ 915,153,999	\$ 147,112,479	\$ -	\$ 147,112,479	\$ -	\$ 147,112,479
Special Funding Situation													
State	90,382,880	117,518,827	910,917	208,812,624	47,678,768	103,420,637	2,029,407	153,128,812	-	25,101,230	25,101,230	(623,725)	24,477,505
Schools													
00-DE Nebraska Dept of Education	544,979	708,600	85,418	1,338,997	287,487	623,593	64,500	975,580	182,490	(31,138)	151,352	27,388	178,740
01-10 Elkhorn Public Schools	11,366,037	14,778,500	4,149,986	30,294,523	5,995,811	13,005,592	-	19,001,403	3,805,990	(649,402)	3,156,588	1,613,496	4,770,084
01-15 Douglas County West Comm Schools	1,410,721	1,834,267	1,905	3,246,893	744,184	1,614,218	75,112	2,433,514	472,388	(80,601)	391,787	(27,405)	364,382
01-17 Millard Public Schools	30,906,024	40,185,041	190,319	71,281,384	16,303,543	35,364,227	2,307,232	53,975,002	10,349,076	(1,765,822)	8,583,254	(497,297)	8,085,957
01-54 Ralston Public Schools	4,973,158	6,466,266	247,520	11,686,944	2,623,440	5,690,538	368,300	8,682,278	1,665,294	(284,143)	1,381,151	(175,017)	1,206,134
01-59 Bennington Public Schools	2,617,455	3,403,302	971,883	6,992,640	1,380,760	2,995,024	-	4,375,784	876,471	(149,549)	726,922	339,845	1,066,767
01-66 Westside Community Schools	9,769,392	12,702,489	144,676	22,616,557	5,153,549	11,178,630	711,837	17,044,016	3,271,343	(558,177)	2,713,166	(215,867)	2,497,299
02-1 Lincoln Public Schools	67,344,696	87,563,803	5,038,245	159,946,744	35,525,658	77,059,183	354,414	112,939,255	22,550,783	(3,847,747)	18,703,036	1,366,015	20,069,051
02-145 Waverly School District 145	2,735,158	3,556,343	70,216	6,361,717	1,442,850	3,129,705	40,544	4,613,099	915,886	(156,275)	759,611	(2,590)	757,021
02-148 Malcolm Public School	913,066	1,187,199	80,871	2,181,136	481,661	1,044,777	26,412	1,552,850	305,745	(52,167)	253,578	13,001	266,579
02-160 Norris School District 160	3,061,943	3,981,240	159,061	7,202,244	1,615,236	3,503,629	76,617	5,195,482	1,025,311	(174,945)	850,366	86,503	936,869
02-161 Raymond Central Public School	1,136,340	1,477,508	55,941	2,669,789	599,442	1,300,258	356	1,900,056	380,511	(64,925)	315,586	18,217	333,803
03-1 Southern Public Schools	784,839	1,020,473	48,322	1,853,634	414,018	898,052	1,973	1,314,043	262,808	(44,842)	217,966	20,681	238,647
03-100 Diller-Odell Public Schools	505,606	657,406	12,790	1,175,802	266,717	578,540	53	845,310	169,306	(28,889)	140,417	5,069	145,486
03-15 Beatrice Public Schools	3,201,988	4,163,332	2,232	7,367,552	1,689,113	3,663,876	250,009	5,602,998	1,072,206	(182,946)	889,260	(144,059)	745,201
03-34 Daniel Freeman Public Schools	687,170	893,482	88,152	1,668,804	362,496	786,295	-	1,148,791	230,103	(39,261)	190,842	31,930	222,772
04-15 Ashland-Merna Public School	397,915	517,383	18,695	933,993	209,908	455,315	34,108	699,331	133,244	(22,735)	110,509	848	111,357
04-180 Callaway Public School	416,460	541,496	35,720	993,676	219,691	476,535	11,438	707,664	139,454	(23,794)	115,660	9,950	125,610
04-25 Broken Bow Public Schools	1,464,773	1,904,547	-	3,369,320	772,697	1,676,067	105,935	2,554,699	490,488	(83,690)	406,798	(31,746)	375,052
04-44 Ansley Public School	416,000	540,896	53,261	1,010,157	219,448	476,008	-	695,456	139,299	(23,767)	115,532	24,039	139,571
04-84 Sargent Public Schools	362,906	471,863	45,553	880,322	191,440	415,256	-	606,696	121,522	(20,735)	100,787	16,028	116,815
04-89 Arnold Public Schools	364,342	473,730	28,970	867,042	192,198	416,898	21,170	630,266	122,002	(20,817)	101,185	4,152	105,337
05-1 Fremont Public Schools	7,795,591	10,136,087	5,647	17,937,325	4,112,329	8,920,108	445,665	13,478,102	2,610,404	(445,404)	2,165,000	(154,309)	2,010,691
05-594 Logan View Public Schools	920,175	1,196,442	94,954	2,211,571	485,411	1,052,911	9,917	1,548,239	308,127	(52,575)	255,552	17,112	272,664
05-595 North Bend Central Public Schools	1,015,386	1,320,238	91,104	2,426,728	535,636	1,161,855	-	1,697,491	340,008	(58,014)	281,994	38,598	320,592
05-62 Scribner-Snyder Community Schools	476,509	619,572	32,888	1,128,969	251,368	545,245	19,996	816,609	159,561	(27,224)	132,337	(420)	131,917
06-1 Ashland-Greenwood Public Schools	1,259,218	1,637,277	50,837	2,947,332	664,263	1,440,861	22,358	2,127,482	421,657	(71,946)	349,711	8,282	357,993
06-107 Cedar Bluffs Public School	474,623	617,120	114,545	1,206,288	250,373	543,087	-	793,460	158,930	(27,117)	131,813	37,747	169,560
06-39 Wahoo Public School	1,533,768	1,994,257	114,888	3,642,913	809,093	1,755,015	18,557	2,582,665	513,592	(87,632)	425,960	24,264	450,224
06-72 Mead Public Schools	432,707	562,620	26,742	1,022,069	228,261	495,125	9,456	732,842	144,894	(24,722)	120,172	6,542	126,714
06-9 Yutan Public School	788,017	1,024,606	168,897	1,981,520	415,695	901,689	77,045	1,394,429	263,873	(45,024)	218,849	47,247	266,096
07-1 Madison Public Schools	896,614	1,165,807	31,750	2,094,171	472,981	1,025,950	129,970	1,628,901	300,237	(51,229)	249,008	(59,661)	189,347
07-13 Newman Grove Public Schools	387,533	503,883	24,840	916,256	204,431	443,435	47,220	695,086	129,768	(22,142)	107,626	(22,485)	85,141
07-2 Norfolk Public Schools	6,490,034	8,438,558	-	14,928,592	3,423,622	7,426,223	1,036,683	11,886,528	2,173,229	(370,810)	1,802,419	(464,981)	1,337,438
07-5 Battle Creek Public School	732,699	952,680	26,395	1,711,774	386,513	838,391	11,336	1,236,240	245,350	(41,864)	203,486	1,800	205,286
07-80 Elkhorn Valley School	639,941	832,073	33,388	1,505,402	337,582	732,253	-	1,069,835	214,288	(36,563)	177,725	14,741	192,466
08-126 Doniphan-Trumbull Public School	845,565	1,099,432	-	1,944,997	446,052	967,538	43,123	1,456,713	283,143	(48,312)	234,831	(14,680)	220,151
08-2 Grand Island Public Schools	15,747,654	20,475,624	31,362	36,254,640	8,307,201	18,019,258	770,873	27,097,332	5,273,201	(899,746)	4,373,455	(225,524)	4,147,931
08-82 Northwest High School	2,200,571	2,861,256	349,524	5,411,351	1,160,845	2,518,004	-	3,678,849	736,875	(125,730)	611,145	112,303	723,448
08-83 Wood River Jr-Sr High School	946,799	1,231,059	90,515	2,268,373	499,455	1,083,375	28,796	1,621,626	317,041	(54,095)	262,946	5,768	268,714
09-105 Pleasanton Public School	363,839	473,075	10,548	847,462	191,932	416,323	25,668	633,923	121,834	(20,788)	101,046	(3,908)	97,138
09-119 Amherst Public School	480,402	624,635	57,456	1,162,493	253,422	549,700	-	803,122	160,866	(27,448)	133,418	19,878	153,296
09-19 Shelton Public Schools	555,701	722,541	26,575	1,304,817	293,143	635,861	45,525	974,529	186,080	(31,750)	154,330	(2,328)	152,002
09-2 Gibbon Public Schools	972,728	1,264,773	15,508	2,253,009	513,133	1,113,044	32,216	1,658,393	325,725	(55,578)	270,147	(4,825)	265,322
09-69 Ravenna Public Schools	767,925	998,482	33,118	1,799,525	405,096	878,698	75,145	1,358,939	257,145	(43,876)	213,269	(19,822)	193,447
09-73 Kearney Public Schools	8,878,314	11,543,879	366,707	20,788,900	4,683,487	10,159,014	139,628	14,982,129	2,972,959	(507,264)	2,465,695	67,761	2,533,456
09-9 Elm Creek Public School	557,279	724,593	39,070	1,320,942	293,976	637,667	21,241	952,884	186,608	(31,840)	154,768	7,134	161,902
10-1 Columbus Public Schools	5,761,594	7,491,416	34,345	13,287,355	3,039,355	6,592,705	78,295	9,710,355	1,929,307	(329,191)	1,600,116	(863)	1,599,253
10-5 Lakeview Community Schools	1,306,723	1,699,044	15,049	3,020,816	689,322	1,495,218	16,942	2,201,482	437,564	(74,660)	362,904	2,031	364,935

(Continued)

See the notes to the schedules.

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

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS SCHOOL EMPLOYEES RETIREMENT PLAN SCHEDULE OF PENSION AMOUNTS BY EMPLOYER FOR THE YEAR ENDED JUNE 30, 2017

Entity	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income) / Expense	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense / (Income)
10-67 Humphrey Public Schools	471,736	613,367	40,204	1,125,307	248,850	539,784	12,287	800,921	157,963	(26,952)	131,011	17,038	148,049
11-111 Nebraska City Public Schools	2,200,412	2,861,049	94,334	5,155,795	1,160,761	2,517,822	128,495	3,807,078	736,822	(125,721)	611,101	(50,491)	560,610
11-27 Syracuse-Dunbar-Avoca School	1,277,991	1,661,686	46,702	2,986,379	674,166	1,462,342	107,915	2,244,423	427,943	(73,018)	354,925	(46,108)	308,817
11-501 Palmyra District OR 1	774,160	1,006,588	44,575	1,825,323	408,385	885,833	26,565	1,320,783	259,233	(44,233)	215,000	4,420	219,420
12-13 Creighton Community School	571,364	742,907	2,206	1,316,477	301,406	653,784	80,918	1,036,108	191,324	(32,644)	158,680	(23,896)	134,784
12-501 Niobrara Public Schools	437,273	568,557	30,359	1,036,189	230,670	500,350	11,957	742,977	146,424	(24,984)	121,440	11,289	132,729
12-505 Santee Community Schools	842,000	1,094,797	524,438	2,461,235	444,172	963,459	24,975	1,432,606	281,950	(48,109)	233,841	117,057	350,898
12-576 Wausa Public School	348,848	453,584	25,997	828,429	184,024	399,169	41,950	625,143	116,815	(19,933)	96,882	4,706	101,588
12-586 Bloomfield Community Schools	438,692	570,403	53,594	1,062,689	231,419	501,974	4,816	738,209	146,899	(25,065)	121,834	19,419	141,253
12-96 Crofton Community School	601,876	782,579	24,532	1,408,987	317,502	688,697	66,317	1,072,516	201,541	(34,387)	167,154	(10,634)	156,520
13-101 Wynot Public Schools	335,192	435,828	98,191	869,211	176,820	383,543	10,284	570,647	112,241	(19,151)	93,090	26,813	119,903
13-45 Randolph Public Schools	499,419	649,361	46,834	1,195,614	263,453	571,460	43,603	878,516	167,233	(28,534)	138,699	7,881	146,580
13-54 Laurel-Concord-Coleridge Comm School	861,287	1,119,874	1,811	1,982,972	454,346	985,528	63,726	1,503,600	288,407	(49,209)	239,198	(20,202)	218,996
13-8 Hartington-Newcastle Public School	970,381	1,172,296	117,296	2,133,990	393,695	853,969	187,111	1,434,775	249,907	(42,640)	207,267	(51,726)	155,541
14-123 Silver Lake Public Schools	522,673	679,597	20,791	1,223,061	275,721	598,669	61,213	935,003	175,021	(29,864)	145,157	(11,107)	134,050
14-18 Hastings Public Schools	5,669,047	7,371,084	91,353	13,131,484	2,990,535	6,486,809	235,771	9,713,115	1,898,316	(323,902)	1,574,414	(61,494)	1,512,920
14-3 Kenesaw Public School	412,922	536,895	20,120	969,937	217,825	472,486	8,608	698,919	138,270	(23,593)	114,677	691	115,368
14-90 Adams Central Jr-Sr High School	1,450,222	1,885,627	100,087	3,435,936	765,021	1,659,417	8,459	2,432,897	485,615	(82,858)	402,757	33,265	436,022
15-1 North Platte Public Schools	6,286,894	8,174,429	121,698	14,583,021	3,316,462	7,193,781	304,792	10,815,035	2,105,206	(359,203)	1,746,003	(14,045)	1,731,958
15-37 Hershey Public Schools	795,512	1,034,352	8,882	1,838,746	419,649	910,265	32,144	1,362,058	266,382	(45,451)	220,931	(13,051)	207,880
15-55 Sutherland Public School	614,186	798,586	47,086	1,459,858	323,996	623,996	26,518	1,053,297	205,665	(35,092)	170,573	3,020	173,593
15-565 Wallace School District 65R	426,631	554,720	50,384	1,031,735	225,056	488,173	-	713,229	142,859	(24,375)	118,484	20,806	139,290
15-6 Brady Public School	385,001	500,591	48,770	934,362	203,096	440,537	21,018	664,651	128,919	(21,996)	106,923	18,603	125,526
15-7 Maxwell Public School	541,563	704,158	2,634	1,248,355	285,685	619,683	23,468	928,836	181,346	(30,943)	150,403	(4,358)	146,045
16-5 Milford Public Schools	1,091,813	1,419,611	51,217	2,562,641	575,953	1,249,307	-	1,825,260	365,601	(62,382)	303,219	24,963	328,182
16-567 Centennial Public School	962,981	1,252,100	150	2,215,231	507,992	1,101,892	55,625	1,665,509	322,460	(55,020)	267,440	(26,224)	241,216
16-9 Seward Public Schools	2,112,157	2,746,296	38,330	4,896,783	1,114,205	2,416,836	2,642	3,533,683	707,268	(120,678)	586,590	15,848	602,438
17-12 York Public Schools	1,960,892	2,549,617	114,668	4,625,177	1,034,409	2,243,751	588,732	3,866,892	656,617	(112,036)	544,581	(97,890)	446,691
17-83 McCool Junction Public Schools	484,846	630,413	78,224	1,193,483	255,766	554,786	-	810,552	162,353	(27,701)	134,652	33,707	168,359
17-96 Heartland Community Schools	618,053	803,613	26,501	1,448,167	326,035	707,208	41,767	1,075,010	206,959	(35,313)	171,646	(202)	171,444
18-1 Lexington Public Schools	4,715,622	6,131,409	500,280	11,347,311	2,487,585	5,395,852	181,709	8,065,146	1,579,055	(269,427)	1,309,628	56,604	1,366,232
18-101 Sumner Eddyville Miller School	404,272	525,648	82,418	1,012,338	213,261	462,588	44,433	720,282	135,373	(23,098)	112,275	(79)	112,196
18-11 Cozad City Schools	1,453,114	1,889,387	-	3,342,501	766,547	1,662,726	157,816	2,587,089	486,585	(83,025)	403,560	(53,747)	349,813
18-20 Gothenburg Public Schools	1,372,518	1,784,594	55,554	3,212,666	724,031	1,570,505	61,475	2,356,011	459,597	(78,420)	381,177	13,375	394,552
18-4 Overton Public Schools	470,438	611,679	34,384	1,116,501	248,165	538,299	2,272	788,736	157,530	(26,879)	130,651	10,599	141,250
19-56 Falls City Public Schools	1,500,455	1,950,941	21,726	3,473,122	791,520	1,716,896	45,418	2,553,834	502,436	(85,728)	416,708	839	417,547
19-70 Humboldt Table Rock Steinauer	834,404	1,084,920	46,054	1,965,378	440,165	954,767	132,862	1,527,794	279,405	(47,673)	231,732	(5,434)	226,298
20-1 Plattsmouth Community Schools	2,734,893	3,555,998	-	6,290,891	1,442,710	3,129,402	467,623	5,039,735	915,796	(156,259)	759,537	(147,043)	612,494
20-22 Weeping Water Public Schools	612,009	795,755	-	1,407,764	322,847	700,292	91,419	1,114,558	204,935	(34,967)	169,968	(27,468)	142,500
20-32 Louisville Public Schools	898,261	1,167,949	30,935	2,097,145	473,851	1,027,835	79,480	1,581,166	300,788	(51,322)	249,466	(13,011)	236,455
20-56 Conestoga Public Schools	1,080,429	1,404,810	28,517	2,513,756	569,948	1,236,281	22,131	1,828,360	361,788	(61,730)	300,058	9,044	309,102
20-97 Elmwood-Murdock Schools	730,993	950,462	8,178	1,689,633	385,614	836,439	21,004	1,243,057	244,778	(41,766)	203,012	(5,203)	197,809
21-11 Morrill Public Schools	725,622	943,478	-	1,669,100	382,780	830,293	205,279	1,418,352	242,978	(41,457)	201,521	(78,249)	123,272
21-16 Gering Public Schools	3,048,997	3,964,407	-	7,013,404	1,608,406	3,488,815	955,051	6,052,272	1,020,975	(174,204)	846,771	(402,163)	444,608
21-2 Minatare Public Schools	396,347	515,344	19,564	931,255	209,081	453,520	82,187	744,788	132,719	(22,645)	110,074	(36,004)	74,070
21-31 Mitchell Public Schools	1,153,387	1,499,672	-	2,653,059	608,434	1,319,763	97,933	2,026,130	386,219	(65,899)	320,320	(28,274)	292,046
21-32 Scottsbluff Public Schools	5,046,666	6,561,844	288,030	11,896,540	2,662,217	5,774,650	533,938	8,970,805	1,689,908	(288,342)	1,401,566	35,368	1,436,934
22-2 Crete Public Schools	3,059,824	3,978,485	204,529	7,242,838	1,614,118	3,501,204	-	5,115,322	1,024,602	(174,824)	849,778	74,810	924,588
22-44 Dorchester Public Schools	408,944	531,722	58,272	998,938	215,726	467,934	3,748	687,408	136,938	(23,366)	113,572	15,780	129,352
22-68 Friend Public School	517,842	673,316	7,641	1,198,799	273,172	592,541	68,519	934,232	173,403	(29,587)	143,810	(14,627)	129,189
22-82 Wilber-Clatonia Public Schools	835,893	1,086,855	20,817	1,943,565	440,950	956,470	31,052	1,428,472	279,904	(47,759)	232,145	(5,809)	226,336
23-1 Boone Central Schools	1,138,406	1,480,194	71,885	2,690,485	600,532	1,302,622	145,810	2,048,964	381,202	(65,043)	316,159	(17,944)	298,215
23-17 St. Edward Public School	365,147	474,776	17,678	857,601	192,622	417,820	3,673	614,115	122,271	(20,862)	101,409	4,309	105,718
23-75 Riverside Public Schools	554,641	721,163	75,030	1,350,834	292,584	634,649	6,080	933,313	185,725	(31,689)	154,036	34,380	188,416
24-1 West Point Public School	1,312,751	1,706,882	15,065	3,034,698	692,502	1,502,116	220,176	2,414,794	439,582	(75,003)	364,579	(61,139)	303,440
24-20 Bancroft-Rosalie Comm. School	521,349	677,875	46,441	1,245,665	275,022	596,554	9,831	881,407	174,577	(29,787)	144,790	9,927	154,717
24-30 Wisner-Pilger Public Schools	835,209	1,085,967	564	1,921,740	440,589	955,688	114,959	1,511,236	279,676	(47,721)	231,955	(32,662)	199,293

See the notes to the schedules.

(Continued)

*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, 2017

Entity	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense					
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share		Total Employer Pension Expense / (Income)
												Proportionate Share	Total Employer Pension Expense / (Income)	
25-502 East Butler Public School	755,731	982,627	74,603	1,812,961	398,663	864,745	1,966	1,265,374	253,061	(43,179)	209,882	23,954	233,836	
25-56 David City Public Schools	1,328,256	1,727,042	211,538	3,266,836	700,681	1,519,857	-	2,220,538	444,774	(75,889)	368,885	68,417	437,302	
26-1 Nebraska Unified Sch Dist #1	1,017,065	1,322,422	49,473	2,388,960	536,522	1,163,777	93,182	1,793,481	340,571	(58,111)	282,460	2,838	285,298	
26-18 Elgin Public Schools	384,418	499,833	4,768	889,019	202,788	439,870	30,827	673,485	128,725	(21,964)	106,761	(15,025)	91,736	
26-9 Neligh-Oakdale Public Schools	705,339	917,106	93,050	1,715,495	372,081	807,085	61,635	1,240,801	236,188	(40,300)	195,888	27,358	223,246	
27-17 Wayne Community Schools	1,315,368	1,710,285	67,703	3,093,356	693,883	1,505,110	63,419	2,262,412	440,459	(75,154)	365,305	21,223	386,528	
27-560 Wakefield Community School	752,717	978,708	44,125	1,775,550	397,073	861,297	10,889	1,269,259	252,052	(43,007)	209,045	5,128	214,173	
27-595 Winside Public School	480,471	624,724	1,710	1,106,905	253,458	549,779	20,786	824,023	160,890	(27,453)	133,437	(9,974)	123,463	
28-2 Giltner Public Schools	377,161	490,397	40,759	198,960	908,317	1,567,991	9,991	640,518	126,295	(21,549)	104,746	4,901	109,647	
28-504 Aurora Public Schools	2,080,061	2,704,565	81,952	4,866,578	1,097,274	2,380,111	30,454	3,507,839	696,522	(118,845)	577,677	2,507	580,184	
28-91 Hampton Public Schools	379,714	493,717	27,470	900,901	200,307	434,488	14,123	648,918	127,149	(21,694)	105,455	(512)	104,943	
29-1 Blair Community Schools	3,101,200	4,032,283	-	7,133,483	1,635,945	3,548,549	695,017	5,879,511	1,038,457	(177,188)	861,269	(272,426)	588,843	
29-24 Arlington Public Schools	1,001,777	1,302,544	37,954	2,342,275	528,458	1,146,284	22,423	1,697,165	335,452	(57,237)	278,215	(5,724)	272,491	
29-3 Fort Calhoun Community School	968,061	1,258,705	114,210	2,340,976	510,672	1,107,704	1,397	1,619,773	324,161	(55,310)	268,851	32,538	301,389	
30-11 Harvard Public Schools	596,812	775,995	123,631	1,496,438	314,830	682,902	-	997,732	199,846	(34,099)	165,747	47,457	213,204	
30-2 Sutton Public Schools	713,137	927,244	14,167	1,654,548	376,194	816,007	21,307	1,213,508	238,799	(40,746)	198,053	1,866	199,919	
30-5 South Central NE Unif School #5	1,407,596	1,830,203	483	3,238,282	742,535	1,610,642	131,896	2,485,073	471,342	(80,423)	390,919	(41,604)	349,315	
31-1 Takamah-Herman Schools	888,143	1,154,794	13,930	2,056,867	468,513	1,016,258	214,861	1,699,632	297,401	(50,745)	246,656	(50,858)	195,798	
31-14 Oakland-Craig Public School	743,871	967,206	31,766	1,742,843	392,407	851,174	14,067	1,257,648	249,089	(42,500)	206,589	1,617	208,206	
31-20 Lyons-Decatur NE Schools	542,161	704,936	17,972	1,265,069	286,001	620,368	21,169	927,538	181,546	(30,976)	150,570	(2,371)	148,199	
32-2001 Bruning-Davenport Unif. School	501,331	651,847	4,469	1,157,647	264,462	573,648	27,474	865,584	167,874	(28,644)	139,230	(12,915)	126,315	
32-60 Deshler Public School	469,066	609,896	43,930	1,122,892	247,442	536,729	-	784,171	157,071	(26,801)	130,270	17,770	148,040	
32-70 Thayer Central Community Schools	766,389	996,484	65,050	1,827,923	404,285	876,941	14,533	1,295,759	256,630	(43,788)	212,842	40,478	253,320	
33-300 Tri-County Schools	798,648	1,038,429	23,520	1,860,597	421,303	913,854	7,571	1,342,728	267,433	(45,632)	221,801	6,779	228,580	
33-303 Meridian Public School	401,523	522,073	44,214	967,810	211,811	459,442	3,862	675,115	134,452	(22,941)	111,511	24,146	135,657	
33-8 Fairbury Public Schools	1,501,048	1,951,712	45,939	3,498,699	791,833	1,717,575	43,139	2,552,547	502,635	(85,762)	416,873	(8,390)	408,483	
34-1 Exeter - Milligan Public Schools	444,217	577,586	11,308	1,033,111	234,334	508,296	62,051	804,681	148,750	(25,381)	123,369	(17,338)	106,031	
34-25 Fillmore Central Public Schools	925,329	1,203,144	39,079	2,167,552	488,130	1,058,808	18,628	1,565,566	309,853	(52,870)	256,983	6,734	263,717	
34-54 Shickley Public School	416,264	541,241	70,705	1,028,210	219,588	476,311	7,976	703,875	139,389	(23,784)	115,605	25,413	141,018	
35-1 Ponca Public School	773,360	1,005,548	75,529	1,854,437	407,963	884,917	3,668	1,296,548	258,965	(44,187)	214,778	22,881	237,659	
35-70 Allen Consolidated Schools	383,634	498,814	35,773	918,221	202,375	438,973	-	641,348	128,463	(21,920)	106,543	13,502	120,045	
36-137 Chambers Public School	302,964	393,924	11,566	708,454	159,820	346,667	24,351	530,838	101,450	(17,310)	84,140	(106)	84,034	
36-239 West Holt Public School	820,939	1,067,412	113,153	2,001,504	433,062	939,359	7,748	1,380,169	274,897	(46,905)	227,992	26,713	254,705	
36-29 Ewing Public Schools	318,569	414,215	24,813	757,597	168,052	364,523	78	532,653	106,676	(18,203)	88,473	7,978	96,451	
36-44 Stuart Public School	337,003	438,183	21,433	796,619	177,776	385,616	7,591	570,983	112,849	(19,256)	93,593	1,283	94,876	
36-7 O'Neill Public Schools	1,400,503	1,820,981	41,762	3,263,246	738,793	1,602,526	85,064	2,426,383	468,967	(80,018)	388,949	2,604	391,553	
37-44 Holdrege Public Schools	1,655,348	2,152,339	5,981	3,813,668	873,229	1,894,132	66,981	2,834,342	554,304	(94,579)	459,725	(17,279)	442,446	
37-54 Bertrand Community School	494,249	642,639	71,871	1,208,759	260,726	565,544	24,618	850,888	165,503	(28,240)	137,263	21,834	159,097	
37-55 Loomis Public School	442,496	575,348	47,710	1,065,554	233,425	506,326	-	739,751	148,173	(25,283)	122,890	20,618	143,508	
38-18 Arapahoe Public Schools	544,730	708,277	39,190	1,292,197	287,356	623,308	43,703	954,367	182,406	(31,123)	151,283	7,902	159,185	
38-21 Cambridge Public Schools	572,879	744,877	56,899	1,374,655	302,205	655,517	72,665	1,030,387	191,832	(32,731)	159,101	13,067	172,168	
38-540 Southern Valley Schools	872,310	1,134,207	57,520	2,064,037	460,161	998,141	26,235	1,484,537	292,098	(49,839)	242,259	14,513	256,772	
39-1 Sidney Public Schools	2,070,966	2,692,739	204,854	4,968,559	1,092,476	2,369,704	102,941	3,565,121	693,476	(118,325)	575,151	58,528	633,409	
39-3 Leyton Public School	450,526	585,789	23,703	1,060,018	237,662	515,515	35,713	788,890	150,862	(25,741)	125,121	(6,978)	118,143	
39-9 Potter-Dix Public Schools	425,270	552,950	37,294	1,015,514	224,338	486,615	31,609	742,562	142,405	(24,299)	118,106	4,349	122,455	
40-2 Pierce Public Schools	1,014,628	1,319,253	15,909	2,349,790	535,237	1,160,989	119,614	1,815,840	339,755	(57,971)	281,784	(28,839)	252,945	
40-5 Plainview Public Schools	614,769	799,343	5,317	1,419,429	324,303	703,450	46,603	1,074,356	205,859	(35,125)	170,734	(21,909)	148,825	
40-542 Osmond Community Schools	429,470	558,411	210,396	1,198,277	226,554	491,421	129,365	1,004,340	143,811	(24,538)	119,273	5,076	124,349	
41-15 Cross County Community School	676,465	879,562	52,637	1,608,664	356,849	774,045	-	1,130,894	226,518	(38,649)	187,869	17,797	205,666	
41-19 Osceola Public School	535,084	695,734	61,290	1,292,108	282,268	612,270	6,841	901,379	179,176	(30,572)	148,604	30,784	179,388	
41-32 Shelby-Rising City Public Schools	732,360	952,239	63,248	1,747,847	386,335	838,003	54,962	1,279,300	245,235	(41,843)	203,392	25,257	228,649	
41-75 High Plains Community Schools	612,931	796,953	56,466	1,466,350	323,333	701,346	44,734	1,069,413	205,244	(35,020)	170,224	10,641	180,865	
42-11 Superior Public Schools	768,905	999,756	75,357	1,844,018	405,613	879,820	34,757	1,320,190	257,472	(43,931)	213,541	7,311	220,852	
43-123 Schuyler Community Schools	2,696,949	3,506,663	192,481	6,396,093	1,422,694	3,085,985	72,866	4,581,545	903,090	(154,090)	749,000	58,711	807,711	
43-39 Leigh Community School	394,875	513,429	45,986	954,290	208,304	451,835	10,193	670,332	132,226	(22,561)	109,665	14,063	123,728	
43-58 Clarkson Public School	436,076	567,000	92,186	1,095,262	230,039	498,980	-	729,019	146,022	(24,915)	121,107	37,415	158,522	
43-70 Howells-Dodge Public Schools	588,114	764,685	22,377	1,375,176	310,242	672,950	99,544	1,082,736	196,934	(33,602)	163,332	(18,760)	144,572	

See the notes to the schedules.

(Continued)

*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, 2017

		Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
		Net Difference Between Projected and Actual Earnings on		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on		Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) / Expense	Net Recognition of Deferred Amounts from		Total Employer Pension Expense / (Income)
Entity	Pension Plan Investments	Changes of Assumptions	Changes in Proportion*			on Pension Plan Investments	Changes in Proportion*					Proportionate Share	Changes in Proportionate Share	
44-23	Johnson-Brock Public Schools	452,809	588,758	19,079	1,060,646	238,866	518,127	12,305	769,298	151,626	(25,871)	125,755	10,282	136,037
44-29	Auburn Public Schools	1,434,733	1,865,488	31,132	3,331,353	756,850	1,641,694	66,280	2,464,824	480,430	(81,974)	398,456	(9,205)	389,251
45-2	Red Cloud Community Schools	438,809	570,554	35,299	1,044,662	231,480	502,107	43,431	777,018	146,937	(25,070)	121,867	12,724	134,591
45-74	Blue Hill Public Schools	525,009	682,634	-	1,207,643	276,953	600,742	34,706	912,401	175,802	(29,996)	145,806	(14,604)	131,202
46-4	Central City Public Schools	1,246,314	1,620,499	119,610	2,986,423	657,456	1,426,095	29,835	2,113,386	417,336	(71,208)	346,128	36,468	382,596
46-49	Palmer Public School	459,574	597,553	195,873	1,253,000	242,434	525,867	107,914	876,215	153,891	(26,258)	127,633	49,182	176,815
47-21	Arcadia Public Schools	313,834	408,057	110,920	832,811	165,554	359,104	42,910	567,568	105,090	(17,932)	87,158	37,168	124,326
47-5	Ord Public Schools	980,589	1,274,994	23,316	2,278,899	517,280	1,122,039	15,974	1,655,293	328,357	(56,027)	272,330	1,300	273,630
48-17	McCook Public Schools	2,030,046	2,639,533	-	4,669,579	1,070,890	2,322,881	152,619	3,546,390	679,773	(115,986)	563,787	(57,726)	506,061
48-179	Southwest Public Schools	682,980	888,034	69,997	1,641,011	360,286	781,500	17,860	1,159,646	228,700	(39,022)	189,678	14,812	204,490
49-1	St. Paul Public School	1,043,916	1,357,334	220,330	2,621,580	550,687	1,194,501	-	1,745,188	349,561	(59,643)	289,918	71,075	360,993
49-100	Centura Public School	836,994	1,088,288	51,310	1,976,592	441,531	957,731	51,697	1,450,959	280,273	(47,822)	232,451	(15,743)	216,708
49-103	Elba Public School	279,265	363,109	84,781	727,155	147,318	319,549	9,247	476,114	93,514	(15,956)	77,558	32,120	109,678
50-506	Franklin Public Schools	583,304	758,431	30,111	1,371,846	307,705	667,446	117,884	1,093,035	195,323	(33,327)	161,996	(13,881)	148,115
51-2	Alma Public Schools	601,336	781,877	91,035	1,474,248	317,216	688,078	-	1,005,294	201,360	(34,356)	167,004	37,194	204,198
52-1	Wilcox-Hildreth Public Schools	480,937	625,330	3,759	1,110,026	253,704	550,312	65,595	869,611	161,046	(27,480)	133,566	(23,731)	109,835
52-501	Axtell Community School	466,285	606,280	14,723	1,087,288	245,975	533,547	3,457	782,979	156,139	(26,642)	129,497	5,892	135,389
52-503	Minden Public Schools	1,303,989	1,695,490	51,687	3,051,166	687,880	1,492,090	55,384	2,235,354	436,649	(74,504)	362,145	19,638	381,783
53-3	Stanton Community School	713,698	927,974	8,788	1,650,460	376,490	816,649	8,819	1,201,958	238,987	(40,778)	198,209	53	198,262
54-1	Pawnee City Public Schools	507,349	659,672	6,489	1,173,510	267,636	580,534	55,775	903,945	169,888	(28,987)	140,901	(10,376)	130,525
54-69	Lewisston Consolidated Schools	396,962	516,143	32,156	945,261	209,405	454,224	37,970	701,599	132,925	(22,680)	110,245	4,999	115,244
55-1	Pender Public School	641,234	833,753	94,086	1,569,073	338,263	733,732	-	1,071,995	214,721	(36,637)	178,084	29,396	207,480
55-13	Walthill Public School	813,809	1,058,141	51,337	1,923,287	429,300	931,201	66,079	1,424,580	272,510	(46,498)	226,012	(16,000)	210,011
55-16	Omaha Nation Public School	1,276,354	1,659,558	546,561	3,482,473	673,302	1,460,469	122,196	2,255,967	427,396	(72,926)	354,470	67,170	421,640
55-17	Winnebago Public School	1,390,952	1,808,563	272,110	3,471,625	733,755	1,591,598	-	2,325,353	465,770	(79,473)	386,297	108,150	494,447
55-561	Emerson-Hubbard Com Schools	537,150	698,421	56,202	1,291,773	283,357	614,634	110,291	1,008,282	179,869	(30,691)	149,178	8,073	157,251
56-1	Loup City Public Schools	564,091	733,450	35,941	1,333,482	297,569	645,462	68,180	1,011,211	188,889	(32,229)	156,660	4,839	161,499
56-15	Litchfield Public Schools	307,313	399,579	14,535	721,427	162,114	351,643	36,629	550,386	102,905	(17,558)	85,347	(2,842)	82,505
57-33	Sterling Public Schools	398,805	518,540	29,881	947,226	210,378	456,333	28,775	695,486	133,543	(22,786)	110,757	(1,587)	109,170
57-50	Johnson County Central Public School	968,941	1,259,849	63,981	2,292,771	511,135	1,108,711	23,563	1,643,409	324,457	(55,362)	269,095	25,880	294,975
58-1	Fullerton Public School	595,525	774,321	25,381	1,395,227	314,151	681,429	22,701	1,018,281	199,415	(34,025)	165,390	(673)	164,717
58-30	Twin River Public Schools	879,054	1,142,975	93,789	2,115,818	463,718	1,005,857	15,668	1,485,243	294,356	(50,224)	244,132	29,756	273,888
59-1	Bellevue Public Schools	16,356,130	21,266,785	27,311	37,650,226	8,628,184	18,715,507	2,576,385	29,920,076	5,476,953	(934,511)	4,542,442	(820,231)	3,722,211
59-27	Papillion LaVista Public Schools	16,209,463	21,076,084	1,209,793	38,495,340	8,550,815	18,547,683	-	27,098,498	5,427,841	(926,131)	4,501,710	489,675	4,991,385
59-37	Gretna Public School	5,581,730	7,257,551	1,440,369	14,279,650	2,944,473	6,386,896	-	9,331,369	1,869,077	(318,913)	1,550,164	484,219	2,034,383
59-46	Springfield Platteview Community School	1,812,694	2,356,925	76,876	4,246,495	956,232	2,074,176	80,882	3,111,290	606,992	(103,569)	503,423	(27,181)	476,242
60-125	Medicine Valley Public Schools	456,591	593,675	41,293	1,091,559	240,861	522,455	2,083	765,399	152,893	(26,088)	126,805	24,084	150,889
60-46	Maywood Public Schools	388,502	505,143	36,096	929,741	204,943	444,544	6,197	655,684	130,093	(22,198)	107,895	19,084	126,979
60-95	Eustis-Farnam Public Schools	417,372	542,680	13,098	973,150	220,172	477,577	9,956	777,705	139,760	(23,847)	115,913	3,162	119,075
61-10	Gordon-Rushing Public Schools	1,308,465	1,701,310	-	3,009,775	690,242	1,497,212	489,796	2,677,250	438,148	(74,760)	363,388	(143,968)	219,420
61-3	Hay Springs School	318,591	414,242	36,886	769,719	168,063	364,547	51,499	584,109	106,682	(18,203)	88,479	1,245	89,724
62-60	Central Valley Public	753,342	979,520	92,093	1,824,955	397,403	862,012	58,910	1,318,325	252,261	(43,042)	209,219	(18,309)	190,910
63-51	Boyd County Schools	752,659	978,632	31,825	1,763,116	397,042	861,230	40,306	1,298,578	252,032	(43,003)	209,029	2,255	211,284
64-21	Bayard Public Schools	728,054	946,639	-	1,674,693	384,063	833,075	77,144	1,294,282	243,793	(41,597)	202,196	(36,559)	165,637
64-63	Bridgeport Public Schools	984,392	1,279,940	22,254	2,286,586	519,287	1,126,391	427,231	2,072,909	329,631	(56,245)	273,386	(143,263)	130,123
65-10	Hemingford Public School	772,247	1,004,102	43,335	1,819,684	407,376	883,644	14,055	1,305,075	258,591	(44,122)	214,469	22,122	236,591
65-6	Alliance Public Schools	1,848,307	2,403,230	-	4,251,537	975,019	2,114,925	866,701	3,956,645	618,917	(105,603)	513,314	(344,759)	168,555
66-30	Cody-Kilgore Unified Schools	347,343	451,628	35,239	834,210	183,231	397,448	19,114	599,793	116,310	(19,845)	96,465	(488)	95,977
66-6	Valentine Community Schools	1,188,777	1,545,687	124,424	2,858,888	627,103	1,360,258	269,479	2,256,858	398,069	(67,921)	330,148	(37,065)	293,083
67-70	Hitchcock Public Schools	474,226	616,604	32,515	1,123,345	250,163	542,633	6,185	798,981	158,798	(27,096)	131,702	9,059	140,761
68-1	Ogallala Public Schools	1,467,581	1,908,197	85,027	3,460,805	774,178	1,679,280	126,483	2,579,941	491,428	(83,850)	407,578	(47,662)	359,916
68-6	Paxton Consolidated Schools	451,692	587,304	66,491	1,105,487	238,276	516,848	-	755,124	151,252	(25,808)	125,444	25,821	151,265
69-2	Chadron Public Schools	1,519,900	1,976,225	25,361	3,521,486	801,778	1,739,146	70,177	2,611,101	508,949	(86,841)	422,108	(767)	421,341
69-71	Crawford Public Schools	371,170	482,608	-	853,778	195,800	424,711	195,064	815,575	124,288	(21,206)	103,082	(65,234)	37,848
70-11	South Sioux City Comm School	6,007,518	7,811,175	62,858	13,881,551	3,169,085	6,874,105	366,372	10,409,562	2,011,656	(343,242)	1,668,414	(64,227)	1,604,187
70-31	Homer Community School	738,960	960,821	34,425	1,734,206	389,816	845,556	63,123	1,298,495	247,446	(42,221)	205,225	2,027	207,252
71-1	Kimball Public Schools	938,148	1,219,812	12,861	2,170,821	494,892	1,073,477	78,459	1,646,828	314,145	(53,601)	260,544	(43,674)	216,870

See the notes to the schedules.

(Continued)

*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, 2017

Entity	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense					
	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion*	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion*	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense / (Income)	Recognized (Revenue) / Expense	Proportionate Share of Plan Pension Expense / (Income) including (Revenue) / Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share		Total Employer Pension Expense / (Income)
												Proportionate Share	Total Employer Pension Expense / (Income)	
72-10 Chase County Schools	961,090	1,249,641	24,948	2,235,679	506,994	1,099,728	49,349	1,656,071	321,828	(54,913)	266,915	(10,988)	255,927	
72-536 Wauneta-Palisade Public Schools	435,419	566,146	30,810	1,032,375	229,692	498,228	70,232	798,152	145,803	(24,878)	120,925	(24,806)	96,119	
73-30 Elwood Public Schools	438,226	569,796	20,410	1,028,432	231,173	501,441	15,448	748,062	146,743	(25,038)	121,705	(779)	120,926	
74-20 Perkins County Schools	816,373	1,061,475	17,544	1,895,392	430,653	934,135	185,231	1,550,019	273,367	(46,643)	226,724	(43,264)	183,460	
75-10 Ainsworth Community Schools	801,329	1,041,914	-	1,843,243	422,717	916,921	47,829	1,387,467	268,330	(45,784)	222,546	(19,412)	203,134	
76-117 Dundy County Public Schools	755,763	982,668	-	1,738,431	398,680	864,782	65,585	1,329,047	253,072	(43,181)	209,891	(26,028)	183,863	
77-1 Garden County Schools	637,483	828,877	39,819	1,506,179	336,285	729,440	2,907	1,068,632	213,465	(36,422)	177,043	13,354	190,397	
78-25 Creek Valley Schools	484,242	629,628	-	1,113,870	255,448	554,095	106,310	915,853	162,152	(27,668)	134,484	(29,818)	104,666	
78-95 South Platte Schools	424,194	551,551	16,374	992,119	223,771	485,384	12,934	722,089	142,044	(24,236)	117,808	(2,627)	115,181	
79-79 Hayes Center Public School	307,345	399,620	14,503	721,468	162,131	351,679	32,683	546,493	102,917	(17,561)	85,356	(2,746)	82,610	
80-500 Stoups County High School	334,763	435,270	17,356	787,389	176,594	383,052	35,171	594,817	112,098	(19,127)	92,971	2,339	95,310	
81-100 Rock County Public Schools	459,044	596,864	33,363	1,089,271	242,155	525,261	27,135	794,551	153,713	(26,227)	127,486	(1,943)	125,543	
82-100 Keya Paha Co. High School	253,145	329,147	23,334	605,626	133,539	289,661	57,758	480,958	84,766	(14,462)	70,304	(489)	69,815	
83-100 Burwell Jr.-Sr. High School	625,326	813,070	10,777	1,449,173	329,872	715,530	15,074	1,060,476	209,394	(35,728)	173,666	2,489	176,155	
84-45 Wheeler Central Schools	308,902	401,645	51,591	762,138	162,952	353,461	2,323	518,736	103,438	(17,649)	85,789	13,433	99,222	
85-1 Banner County School	419,713	545,725	36,346	1,001,784	221,407	480,257	27,934	729,598	140,544	(23,981)	116,563	4,260	120,823	
86-71 Sandhills Public School	278,613	362,262	14,527	655,402	146,974	318,803	36,741	502,518	93,296	(15,919)	77,377	(8,960)	68,417	
87-501 Stapleton Public Schools	353,562	459,713	18,811	832,086	186,511	404,564	31,964	623,039	118,393	(20,201)	98,192	(11,288)	86,904	
88-25 Loup County Public School	252,090	327,776	5,787	585,653	132,983	288,455	21,449	442,887	84,415	(14,404)	70,011	(2,424)	67,587	
89-1 Thedford Public Schools	291,925	379,570	66,660	738,155	153,996	334,035	17,116	505,147	97,753	(16,679)	81,074	27,444	108,518	
90-90 McPherson Co High School	251,079	326,461	4,047	581,587	132,449	287,297	20,562	440,308	84,075	(14,345)	69,730	(3,033)	66,697	
91-500 Arthur County High School	316,795	411,907	119,028	847,730	167,116	362,493	-	529,609	106,081	(18,100)	87,981	43,448	131,429	
92-11 District 11 Area Schools	311,233	404,675	17,088	732,996	164,182	356,128	6,482	526,792	104,219	(17,783)	86,436	6,786	93,222	
93-1 Mullen Public Schools	376,160	489,096	11,490	876,746	198,432	430,421	18,596	647,449	125,959	(21,491)	104,468	(3,792)	100,676	
97-1 Ed. Service Unit 1	1,356,330	1,763,546	284,916	3,404,792	715,491	1,551,981	-	2,267,472	454,176	(77,494)	376,682	110,755	487,437	
97-10 Ed. Service Unit 10	1,378,917	1,792,914	80,283	3,252,114	727,406	1,577,826	8,253	2,313,485	461,739	(78,785)	382,954	40,816	423,770	
97-11 Ed. Service Unit 11	562,868	731,859	-	1,294,727	296,924	644,062	185,414	1,126,400	188,479	(32,159)	156,320	(64,380)	91,940	
97-13 Ed. Service Unit 13	1,568,200	2,039,025	668,097	4,275,322	827,257	1,794,413	28,913	2,650,583	525,122	(89,600)	435,522	180,705	616,227	
97-15 Ed. Service Unit 15	362,181	470,919	43,631	876,731	191,058	414,425	12,695	618,178	121,278	(20,693)	100,585	15,986	116,571	
97-16 Ed. Service Unit 16	609,340	792,284	37,428	1,439,052	321,439	697,237	161,020	1,179,696	204,041	(34,815)	169,226	(58,970)	110,256	
97-17 Ed. Service Unit 17	642,325	835,172	82,849	1,560,346	338,839	734,980	65,126	1,138,945	215,086	(36,699)	178,387	14,002	192,389	
97-2 Ed. Service Unit 2	657,257	854,588	164,594	1,676,439	346,716	752,067	104,349	1,203,132	220,088	(37,554)	182,534	(12,118)	170,416	
97-3 Ed. Service Unit #3	1,860,045	2,418,492	133,453	4,411,990	981,211	2,128,357	294,291	3,403,859	622,848	(106,274)	516,574	(112,248)	404,326	
97-4 Ed. Service Unit 4	798,431	1,038,147	152,436	1,989,014	421,188	913,605	50,428	1,385,221	267,359	(45,618)	221,741	29,904	251,645	
97-5 Ed. Service Unit 5	511,798	665,457	14,522	1,191,777	269,984	585,625	128,796	984,405	171,379	(29,242)	142,137	(34,891)	107,246	
97-6 Ed. Service Unit 6	880,388	1,144,710	82,109	2,107,207	464,422	1,007,385	137,268	1,609,075	294,803	(50,301)	244,502	(12,946)	231,556	
97-7 Ed. Service Unit 7	1,025,927	1,333,945	50,835	2,410,707	541,197	1,173,917	155,974	1,871,088	343,539	(58,617)	284,922	(66,049)	218,873	
97-8 Ed. Service Unit 8	805,413	1,047,225	-	1,852,638	424,871	921,594	251,699	1,598,164	269,698	(46,018)	223,680	(98,476)	125,204	
97-9 Ed. Service Unit 9	645,265	838,995	-	1,484,260	340,390	738,344	879,360	1,958,094	216,071	(36,867)	179,204	(283,993)	(104,699)	
98-11 Lincoln Regional Center	47,001	61,113	-	108,114	24,794	53,781	22,104	100,679	15,740	(2,687)	13,053	(6,987)	6,066	
98-12 Nebraska Correctional Youth Facility	390,753	508,071	1,054	899,878	206,130	447,120	28,417	681,667	130,846	(22,326)	108,520	(13,137)	95,383	
98-4 Nebraska Youth Academy	74,229	96,515	677	171,421	39,157	84,936	55,000	179,093	24,856	(4,241)	20,615	(23,333)	(2,618)	
98-6 Youth Development Center	143,399	186,452	-	329,851	75,646	164,084	60,802	300,532	48,018	(8,193)	39,825	(21,656)	18,169	
98-9 W Kearney High School YR and TC	268,331	348,893	24,877	642,101	141,550	307,038	121,657	570,245	89,852	(15,331)	74,521	(33,356)	41,165	
99-3 Sarpy County Coop Head Start	293,646	381,809	49,464	724,919	154,904	336,005	63,026	553,935	98,329	(16,777)	81,552	(13,950)	67,602	

(Concluded)

Deferred outflows for contributions made after 6/30/16 are not reflected. Please consult GASB 68, Paragraph 89.

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

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

For the Year Ended June 30, 2017

1. Summary of Significant Accounting Policies

A. Basis of Presentation

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

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

Employer contributions, employer adjustments, and accounts receivable/payable for pay period begin dates between July 1, 2016, and June 30, 2017, 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 \$184,903,366 and employer contributions reported on the Schedule of Allocated Proportion by Employer of \$184,900,429 totals \$2,937. The variance of \$2,937 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 non-employer contributing entity contributions totaled \$38,039,347. 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) (Cum. Supp. 2016). The percentages in this column are used to calculate each employer's proportionate shares on the Schedule of Net Pension Liability, and the Schedule of Pension Amounts by Employer. The State of Nebraska's proportionate share is 17.062611%, calculated by dividing its contributions by the total employer and non-employer contributions ($\$38,039,347/\$222,939,776$).

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

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

(Continued)

1. Summary of Significant Accounting Policies (Concluded)

The Changes in Proportion, presented as a Deferred Outflow of Resources or Deferred Inflow of Resources on the Schedule of Pension Amounts by Employer, are calculated as the difference between each employer's current year final employer allocated percentage, and the previous fiscal year final employer allocated percentage, multiplied by the previous year's collective net pension liability, less the amount to be recognized in the current period as pension expense. These amounts also include the prior year Deferred Outflows of Resources and Deferred Inflows of Resources less the amount to be recognized in the current period as pension expense. Prior year information can be found in the GASB Statement No. 68 report prepared by the plan actuary as of June 30, 2014, June 30, 2015, and June 30, 2016, (see Note 3). The change in proportion to be reported as pension expense in the current year is determined by spreading the total change over the average expected remaining service life of the entire plan membership at the beginning of the measurement period, which is 5.25 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 5.25 years. The non-current amount is presented as a Deferred Inflow of Resources on the Schedule of Pension Amounts by Employer. The current amount is included in the Proportionate Share of Plan Pension Expense/(Income) on the Schedule of Pension Amounts by Employer.

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

A Schedule of Recognition Amounts by Employer, showing Deferred Outflows of Resources and Deferred Inflows of Resources to be recognized in future years, by employer, has been prepared by the actuary's GASB Statement No. 68 report as of June 30, 2017. That report is available through NPERS. See Note 3 below.

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

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN

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

(Concluded)

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, Cum. Supp. 2016, Supp. 2017) 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 2017, there were 265 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, 2017, measurement date, using the entry age normal actuarial cost method. Inflation is assumed to be 2.75 percent. The long-term expected rate of return on pension plan investments used in the determination of the total pension liability is 7.50 percent.

The actuarial assumptions used in the July 1, 2017, valuation were based on the results of the actuarial experience study, which covered the four-year period ending June 30, 2015. The experience study report is dated November 17, 2016.

The supporting actuary information is included in the July 1, 2017, Actuarial Valuation Report, and the June 30, 2017, 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.

4. Additional Financial Information

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



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NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEMS
SCHOOL EMPLOYEES RETIREMENT PLAN
EMPLOYER GASB STATEMENT NO. 68 SCHEDULES
**INDEPENDENT AUDITOR'S 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***

Nebraska Public Employees Retirement Board
Lincoln, Nebraska

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 Systems – School Employees Retirement Plan, as of and for the year ended June 30, 2017, and the related notes. We have also audited the total for all entities of the column titled Total NPL included in the accompanying Schedule of Net Pension Liability, and the total for all entities of the columns titled Total Deferred Outflows of Resources, Total Deferred Inflows of Resources, and Total Employer Pension Expense/(Income) (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the Nebraska Public Employees Retirement Systems – School Employees Retirement Plan, as of and for the year ended June 30, 2017, and the related notes, and have issued our report thereon dated August 23, 2018.

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 opinions 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. 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, contracts, and grant agreements, 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.

August 23, 2018



Zachary Wells, CPA, CISA
Audit Manager
Lincoln, Nebraska