



STATE OF TENNESSEE
COMPTROLLER OF THE TREASURY
DEPARTMENT OF AUDIT
DIVISION OF STATE AUDIT

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Independent Auditor's Report

Members of the Board of Trustees
The Honorable David H. Lillard, Jr., Treasurer

We have audited the accompanying Schedule of Employer Allocations of the Teacher Retirement Plan of the Tennessee Consolidated Retirement System (TCRS), as of and for the year ended June 30, 2015 and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the Teacher Retirement Plan of the TCRS as of and for the year ended June 30, 2015 and related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 Employer Allocations and the specified column totals included in the 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule of Employer Allocations and specified column totals included in the Schedule of Pension Amounts by Employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts in the Schedule of Employer Allocations and specified column totals included in the 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 Employer Allocations and specified column totals included in the 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 Employer Allocations and specified column totals included in the 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting principles used and reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Schedule of Employer Allocations and specified column totals included in the 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. Tennessee statutes, in addition to audit responsibilities, entrust certain other responsibilities to the Comptroller of the Treasury. Those responsibilities include serving as a member of the board of trustees of the TCRS. We do not believe that the Comptroller's service in this capacity affected our ability to conduct an independent audit of the Schedule of Employer Allocations and specified column totals included in the Schedule of Pension Amounts by Employer.

Opinions

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Teacher Retirement Plan of the TCRS as of and for the year ended June 30, 2015, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Tennessee Consolidated Retirement System as of and for the year ended June 30, 2015, and our report thereon, dated December 23, 2015, expressed an unmodified opinion on those financial statements.

Restriction on Use

This report is intended solely for the information and use of the board of trustees for the Tennessee Consolidated Retirement System, management of the Tennessee Consolidated Retirement System, and Teacher Retirement Plan employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.



Deborah V. Loveless, CPA
Director
October 31, 2016

Employer Code	Employer	Employer	Employer
		Contributions for the Year Ended June 30, 2015	Allocation Percentage for the Year Ended June 30, 2015
30002	Achievement School Districts	\$ 146,170	1.75876640%
99117	Alamo City Schools	\$ 6,439	0.07747055%
99105	Alcoa City Schools	\$ 2,219	0.02670216%
99001	Anderson County Schools	\$ 18,809	0.22631258%
97901	Arlington Municipal Schools	\$ 29,932	0.36015353%
97915	Arrow Academy	\$ 1,453	0.01748202%
99154	Athens City Schools	\$ 28,770	0.34617004%
97916	Aurora Collegiate Academy Inc.	\$ 7,962	0.09580542%
97902	Bartlett Municipal Schools	\$ 22,220	0.26735295%
99002	Bedford County Schools	\$ 63,047	0.75859949%
99003	Benton Co Teachers	\$ 16,822	0.20240192%
99004	Bledsoe Co Teachers	\$ 4,664	0.05611448%
99005	Blount Co Teachers	\$ 38,074	0.45811491%
99006	Bradley Co Teachers	\$ 51,319	0.61749089%
99182	Bristol Schools	\$ 27,576	0.33180379%
91901	Cameron College Prep	\$ 54,186	0.65198206%
99007	Campbell Co Teachers	\$ 25,542	0.30733459%
99008	Cannon Co Teachers	\$ 8,173	0.09833510%
99010	Carter Co Teachers	\$ 28,892	0.34763582%
93302	Chattanooga Charter School Of Excellence	\$ 10,082	0.12130483%
93300	Chattanooga Girls Leadership	\$ 12,041	0.14488135%
99011	Cheatham County Schools	\$ 75,997	0.91442317%
99012	Chester County Schools	\$ 6,757	0.08130152%
97917	Circles Of Success Learning Academy	\$ 2,742	0.03298785%
97920	City University School Of Liberal Arts	\$ 1,361	0.01638118%
99013	Claiborne County Schools	\$ 29,816	0.35875514%
99014	Clay County Schools	\$ 8,526	0.10259106%
99106	Cleveland City Schools Fed Proj	\$ 34,645	0.41685555%
99101	Clinton City Schools	\$ 6,729	0.08096474%
99015	Cocke County Schools	\$ 32,106	0.38630533%
99016	Coffee County Schools	\$ 39,296	0.47281722%
97903	Collierville Municipal Schools	\$ 36,463	0.43872962%
99017	Crockett County Schools	\$ 12,877	0.15493725%
99018	Cumberland County Schools	\$ 49,159	0.59150189%
99019	Davidson County Schools	\$ 1,174,675	14.13408368%
99172	Dayton City Schools	\$ 8,515	0.10245762%
99020	Decatur County Schools	\$ 8,699	0.10466784%
99021	Dekalb County Schools	\$ 27,669	0.33292244%
99022	Dickson County Schools	\$ 53,134	0.63932380%
99023	Dyer County Schools	\$ 18,815	0.22639127%

Teacher Retirement Plan

Schedule of Employer Allocations

As of and for the year ended June 30, 2015

Employer Code	Employer	Employer	Employer
		Contributions for the Year Ended June 30, 2015	Allocation Percentage for the Year Ended June 30, 2015
99123	Dyersburg City Schools	\$ 20,634	0.24827773%
99110	Elizabethton City Schools	\$ 22,729	0.27348246%
99254	Etowah City Schools	\$ 4,238	0.05098967%
99024	Fayette County Schools	\$ 53,945	0.64908479%
99152	Fayetteville City Schools	\$ 8,868	0.10670455%
99025	Fentress County Schools	\$ 10,900	0.13115678%
99026	Franklin Co Finance Dept	\$ 25,890	0.31152305%
99194	Franklin Special City School District	\$ 33,539	0.40355441%
97926	Freedom Prep - Shelby Co Teachers	\$ 19,218	0.23123585%
97904	Germantown Municipal Schools	\$ 49,918	0.60063094%
99027	Gibson County Schools	\$ 17,505	0.21063060%
99028	Giles County Schools	\$ 28,966	0.34852272%
99029	Grainger County Schools	\$ 9,858	0.11861199%
99030	Greene County Schools	\$ 37,077	0.44612060%
99130	Greeneville City Schools	\$ 7,236	0.08707031%
99031	Grundy County Schools	\$ 12,151	0.14620659%
99032	Hamblen County Schools	\$ 73,033	0.87876017%
99033	Hamilton County Schools	\$ 413,068	4.97017158%
99034	Hancock County Schools	\$ 8,174	0.09835026%
99035	Hardeman County Schools	\$ 33,360	0.40139436%
99036	Hardin County Schools	\$ 6,511	0.07834109%
99085	Hartsville Trousdale County Schools	\$ 15,711	0.18904435%
99037	Hawkins County Schools	\$ 29,900	0.35977043%
99038	Haywood County Schools	\$ 33,533	0.40347656%
99039	Henderson County Schools	\$ 23,782	0.28615239%
99040	Henry County Schools	\$ 21,224	0.25537295%
99041	Hickman County Schools	\$ 23,634	0.28437269%
99209	Hollow Rock Bruceton Special School Dist	\$ 5,065	0.06093908%
99042	Houston County Schools	\$ 5,607	0.06746711%
99127	Humboldt City Schools	\$ 10,991	0.13224439%
99043	Humphreys County Schools	\$ 11,910	0.14331052%
99309	Huntingdon City Schools	\$ 7,787	0.09369266%
91916	Intrepid College Preparatory	\$ 15,183	0.18268574%
93301	Ivy Leadership Academy	\$ 9,464	0.11387498%
99044	Jackson County Schools	\$ 10,055	0.12098778%
99057	Jackson Madison County Schools	\$ 127,275	1.53142073%
99045	Jefferson County Schools	\$ 41,727	0.50206843%
99190	Johnson City Schools	\$ 37,635	0.45283151%
99046	Johnson County Schools	\$ 22,164	0.26668961%
99282	Kingsport City Schools	\$ 34,765	0.41830364%

Teacher Retirement Plan

Schedule of Employer Allocations

As of and for the year ended June 30, 2015

Employer Code	Employer	Employer	
		Contributions for the Year Ended June 30, 2015	Allocation Percentage for the Year Ended June 30, 2015
97928	Kipp Memphis Collegiate Elementary	\$ 9,513	0.11446733%
97929	Kipp Memphis Collegiate High	\$ 8,414	0.10124139%
97930	Kipp Memphis Collegiate Middle	\$ 5,491	0.06606811%
91903	Kipp Nashville Schools	\$ 23,559	0.28347423%
97927	Kipp Schools-Kipp Memphis Academy Middle	\$ 471	0.00566723%
91904	Knowledge Academies	\$ 5,308	0.06386559%
99047	Knox County Schools	\$ 579,452	6.97215924%
99048	Lake County Schools	\$ 9,633	0.11590435%
97905	Lakeland Municipal Schools	\$ 4,771	0.05741217%
99049	Lauderdale County Schools	\$ 37,856	0.45549331%
99050	Lawrence County Schools	\$ 13,833	0.16643788%
99195	Lebanon Spec Schools Dst	\$ 29,190	0.35122241%
99153	Lenoir City Schools	\$ 19,560	0.23534814%
99051	Lewis County Schools	\$ 4,048	0.04870485%
99139	Lexington City Schools	\$ 8,565	0.10305178%
91907	Liberty Collegiate	\$ 22,773	0.27401369%
99052	Lincoln County Schools	\$ 25,754	0.30988629%
99924	Little TN Valley Ed Coop	\$ 1,200	0.01443880%
99053	Loudon County Schools	\$ 39,566	0.47607233%
99056	Macon County Schools	\$ 37,462	0.45075834%
99116	Manchester City Schools	\$ 4,177	0.05025906%
99058	Marion County Schools	\$ 23,373	0.28122671%
99059	Marshall County Schools	\$ 43,779	0.52676155%
91908	Martha O Bryan	\$ 12,755	0.15346967%
99205	Maryville City Schools	\$ 8,384	0.10088403%
99060	Mauzy County Schools	\$ 90,615	1.09031557%
99409	Mckenzie City Schools	\$ 4,468	0.05376324%
99054	Mcminn County Schools	\$ 22,981	0.27651786%
99055	Mcnairy County Schools	\$ 24,876	0.29931600%
99061	Meigs County Schools	\$ 13,269	0.15966283%
97931	Memphis Academy Of Health Sciences (Mahs) High	\$ 6,062	0.07293833%
97932	Memphis Academy Of Health Sciences Middle School	\$ 1,112	0.01338020%
97933	Memphis Academy Of Science And Engineering	\$ 11,978	0.14411801%
97934	Memphis Business Academy Elementary School	\$ 9,511	0.11444182%
97936	Memphis Business Academy High School	\$ 7,679	0.09239630%
97935	Memphis Business Academy Middle School	\$ 7,809	0.09395449%
97937	Memphis College Preparatory Elementary School	\$ 4,691	0.05644416%
97938	Memphis Grizzlies Prep	\$ 6,442	0.07751290%
97953	Memphis Rise Academy	\$ 10,508	0.12643277%
97939	Memphis School Of Excellence	\$ 11,486	0.13820893%

Teacher Retirement Plan

Schedule of Employer Allocations

As of and for the year ended June 30, 2015

Employer Code	Employer	Employer Allocation	
		Contributions for the Year Ended June 30, 2015	Percentage for the Year Ended June 30, 2015
99227	Milan Special Sch Dist	\$ 17,578	0.21150751%
97906	Millington Municipal Schools	\$ 39,873	0.47976048%
99062	Monroe County Schools	\$ 27,263	0.32804140%
99063	Montgomery County Schools	\$ 318,055	3.82694009%
99064	Moore County Schools	\$ 4,015	0.04831428%
99065	Morgan County Schools	\$ 17,591	0.21166225%
99175	Murfreesboro City Schools	\$ 52,279	0.62903290%
91909	Nashville Academy Of Computer Science	\$ 11,896	0.14313160%
91910	Nashville Classical	\$ 8,978	0.10803148%
91911	Nashville Preparatory Academy	\$ 31,204	0.37545253%
97941	New Consortium Of Law And Business-Bartlett	\$ 2,830	0.03405175%
91913	New Vision Academy	\$ 7,261	0.08736715%
99115	Newport City Schools	\$ 3,238	0.03896527%
99201	Oak Ridge City Schools	\$ 21,828	0.26263784%
99066	Obion County Schools	\$ 16,192	0.19483082%
97942	Omni Prep Academy - North Pointe Lower School	\$ 3,249	0.03908993%
97943	Omni Prep Academy - North Pointe Middle School	\$ 1,624	0.01954496%
99176	Oneida Special Schools District	\$ 1,509	0.01816197%
99067	Overton County Schools	\$ 9,956	0.11979730%
99140	Paris City Schools	\$ 12,019	0.14461699%
99068	Perry County Schools	\$ 5,790	0.06966144%
99069	Pickett County Schools	\$ 1,243	0.01495667%
99070	Polk County Schools	\$ 11,717	0.14098648%
97944	Power Center Academy High School	\$ 17,825	0.21447745%
97945	Power Center Academy Middle School	\$ 7,213	0.08678598%
91914	Project Reflect Inc	\$ 1,574	0.01894046%
97946	Promise Academy	\$ 11,477	0.13809210%
91915	Purpose Preparatory Academy	\$ 10,211	0.12286398%
99071	Putnam County Schools	\$ 50,263	0.60478655%
99072	Rhea County Schools	\$ 8,194	0.09859837%
99158	Richard City Schools	\$ 5,323	0.06404571%
99073	Roane County Schools	\$ 39,999	0.48128076%
99074	Robertson County Schools	\$ 98,967	1.19080867%
91920	Rocketship	\$ 16,953	0.20397924%
99137	Rogersville City Schools	\$ 2,884	0.03469957%
99075	Rutherford County Schools	\$ 316,382	3.80681071%
99076	Scott County Schools	\$ 10,385	0.12495772%
99077	Sequatchie County Schools	\$ 27,983	0.33670528%
99078	Sevier County Schools	\$ 58,633	0.70549611%
99079	Shelby Co Bd Of Ed Teachers	\$ 987,290	11.87940952%

Employer Code	Employer	Employer	
		Contributions for the Year Ended June 30, 2015	Allocation Percentage for the Year Ended June 30, 2015
99080	Smith County Schools	\$ 16,725	0.20123515%
97950	Soulsville Charter School	\$ 15,318	0.18431564%
99509	South Carroll County Special School Dist	\$ 1,515	0.01822670%
97947	Southern Avenue Charter Elementary School	\$ 12,741	0.15330927%
97948	Southern Avenue Charter Middle School	\$ 1,536	0.01848732%
97949	Star Academy	\$ 1,409	0.01695657%
91917	Stem Preparatory	\$ 24,771	0.29805802%
99081	Stewart County Schools	\$ 9,021	0.10854369%
99082	Sullivan County Schools	\$ 85,668	1.03079149%
99083	Sumner County Schools	\$ 228,292	2.74688244%
99162	Sweetwater City Schools	\$ 4,362	0.05248721%
99084	Tipton County Schools	\$ 49,218	0.59220867%
99620	Trenton Special Schools	\$ 5,607	0.06746241%
99216	Tullahoma City Schools	\$ 35,375	0.42564770%
99086	Unicoi County Schools	\$ 21,130	0.25424540%
99166	Union City Schools	\$ 14,401	0.17327248%
99087	Union County Schools	\$ 17,171	0.20660530%
91919	Valor Collegiate Academy	\$ 7,282	0.08761549%
99088	Van Buren County Schools	\$ 2,008	0.02416093%
97951	Veritas College Preparatory Charter School	\$ 5,333	0.06417289%
97954	Vision Prep	\$ 5,237	0.06301827%
97923	W.E.B. Dubois-High School Of Arts And Technology	\$ 183	0.00220589%
99089	Warren County Schools	\$ 42,552	0.51199571%
99090	Washington County Schools	\$ 44,103	0.53066351%
99091	Wayne County Schools	\$ 15,124	0.18197258%
99092	Weakley County Schools	\$ 15,689	0.18878024%
99609	West Carroll Special School District	\$ 2,665	0.03207026%
99093	White County Schools	\$ 5,177	0.06228562%
99094	Williamson County Schools	\$ 358,890	4.31827976%
99095	Wilson County Schools	\$ 134,715	1.62093119%
Total for All Employer		\$ 8,310,939	100.00000000%

Tennessee Consolidated Retirement System
 Teacher Retirement Plan
 Schedule of Pension Amounts by Employer
 As of and for the year ended June 30, 2015

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Proportionate Share of Plan Pension Expense
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources		
30002	Achievement School Districts	\$ (70,754)	\$ -	\$ 5,719	\$ 5,719	\$ 23,029	\$ -	\$ 23,029	\$ 92,726	
99117	Alamo City Schools	\$ (3,117)	\$ -	\$ 252	\$ 252	\$ 1,014	\$ -	\$ 1,014	\$ 4,084	
99105	Alcoa City Schools	\$ (1,074)	\$ -	\$ 87	\$ 87	\$ 350	\$ -	\$ 350	\$ 1,408	
99001	Anderson County Schools	\$ (9,104)	\$ -	\$ 736	\$ 736	\$ 2,963	\$ -	\$ 2,963	\$ 11,932	
97901	Arlington Municipal Schools	\$ (14,489)	\$ -	\$ 1,171	\$ 1,171	\$ 4,716	\$ -	\$ 4,716	\$ 18,988	
97915	Arrow Academy	\$ (703)	\$ -	\$ 57	\$ 57	\$ 229	\$ -	\$ 229	\$ 922	
99154	Athens City Schools	\$ (13,926)	\$ -	\$ 1,126	\$ 1,126	\$ 4,533	\$ -	\$ 4,533	\$ 18,251	
97916	Aurora Collegiate Academy Inc.	\$ (3,854)	\$ -	\$ 312	\$ 312	\$ 1,254	\$ -	\$ 1,254	\$ 5,051	
97902	Bartlett Municipal Schools	\$ (10,755)	\$ -	\$ 869	\$ 869	\$ 3,501	\$ -	\$ 3,501	\$ 14,095	
99002	Bedford County Schools	\$ (30,518)	\$ -	\$ 2,467	\$ 2,467	\$ 9,933	\$ -	\$ 9,933	\$ 39,995	
99003	Benton Co Teachers	\$ (8,143)	\$ -	\$ 658	\$ 658	\$ 2,650	\$ -	\$ 2,650	\$ 10,671	
99004	Bledsoe Co Teachers	\$ (2,257)	\$ -	\$ 182	\$ 182	\$ 735	\$ -	\$ 735	\$ 2,958	
99005	Blount Co Teachers	\$ (18,430)	\$ -	\$ 1,490	\$ 1,490	\$ 5,999	\$ -	\$ 5,999	\$ 24,153	
99006	Bradley Co Teachers	\$ (24,841)	\$ -	\$ 2,008	\$ 2,008	\$ 8,085	\$ -	\$ 8,085	\$ 32,555	
99182	Bristol Schools	\$ (13,348)	\$ -	\$ 1,079	\$ 1,079	\$ 4,345	\$ -	\$ 4,345	\$ 17,493	
91901	Cameron College Prep	\$ (26,229)	\$ -	\$ 2,120	\$ 2,120	\$ 8,537	\$ -	\$ 8,537	\$ 34,374	
99007	Campbell Co Teachers	\$ (12,364)	\$ -	\$ 999	\$ 999	\$ 4,024	\$ -	\$ 4,024	\$ 16,203	
99008	Cannon Co Teachers	\$ (3,956)	\$ -	\$ 320	\$ 320	\$ 1,288	\$ -	\$ 1,288	\$ 5,184	
99010	Carter Co Teachers	\$ (13,985)	\$ -	\$ 1,130	\$ 1,130	\$ 4,552	\$ -	\$ 4,552	\$ 18,328	
93302	Chattanooga Charter School Of Excellence	\$ (4,880)	\$ -	\$ 394	\$ 394	\$ 1,588	\$ -	\$ 1,588	\$ 6,395	
93300	Chattanooga Girls Leadership	\$ (5,829)	\$ -	\$ 471	\$ 471	\$ 1,897	\$ -	\$ 1,897	\$ 7,638	
99011	Cheatham County Schools	\$ (36,787)	\$ -	\$ 2,974	\$ 2,974	\$ 11,973	\$ -	\$ 11,973	\$ 48,210	
99012	Chester County Schools	\$ (3,271)	\$ -	\$ 264	\$ 264	\$ 1,065	\$ -	\$ 1,065	\$ 4,286	
97917	Circles Of Success Learning Academy	\$ (1,327)	\$ -	\$ 107	\$ 107	\$ 432	\$ -	\$ 432	\$ 1,739	
97920	City University School Of Liberal Arts	\$ (659)	\$ -	\$ 53	\$ 53	\$ 214	\$ -	\$ 214	\$ 864	
99013	Claiborne County Schools	\$ (14,433)	\$ -	\$ 1,167	\$ 1,167	\$ 4,698	\$ -	\$ 4,698	\$ 18,914	
99014	Clay County Schools	\$ (4,127)	\$ -	\$ 334	\$ 334	\$ 1,343	\$ -	\$ 1,343	\$ 5,409	
99106	Cleveland City Schools Fed Proj	\$ (16,770)	\$ -	\$ 1,356	\$ 1,356	\$ 5,458	\$ -	\$ 5,458	\$ 21,977	
99101	Clinton City Schools	\$ (3,257)	\$ -	\$ 263	\$ 263	\$ 1,060	\$ -	\$ 1,060	\$ 4,269	
99015	Cocke County Schools	\$ (15,541)	\$ -	\$ 1,256	\$ 1,256	\$ 5,058	\$ -	\$ 5,058	\$ 20,367	
99016	Coffee County Schools	\$ (19,021)	\$ -	\$ 1,538	\$ 1,538	\$ 6,191	\$ -	\$ 6,191	\$ 24,928	
97903	Collierville Municipal Schools	\$ (17,650)	\$ -	\$ 1,427	\$ 1,427	\$ 5,745	\$ -	\$ 5,745	\$ 23,131	
99017	Crockett County Schools	\$ (6,233)	\$ -	\$ 504	\$ 504	\$ 2,029	\$ -	\$ 2,029	\$ 8,169	
99018	Cumberland County Schools	\$ (23,796)	\$ -	\$ 1,924	\$ 1,924	\$ 7,745	\$ -	\$ 7,745	\$ 31,185	
99019	Davidson County Schools	\$ (568,608)	\$ -	\$ 45,963	\$ 45,963	\$ 185,072	\$ -	\$ 185,072	\$ 745,176	
99172	Dayton City Schools	\$ (4,122)	\$ -	\$ 333	\$ 333	\$ 1,342	\$ -	\$ 1,342	\$ 5,402	
99020	Decatur County Schools	\$ (4,211)	\$ -	\$ 340	\$ 340	\$ 1,371	\$ -	\$ 1,371	\$ 5,518	
99021	Dekalb County Schools	\$ (13,393)	\$ -	\$ 1,083	\$ 1,083	\$ 4,359	\$ -	\$ 4,359	\$ 17,552	
99022	Dickson County Schools	\$ (25,720)	\$ -	\$ 2,079	\$ 2,079	\$ 8,371	\$ -	\$ 8,371	\$ 33,706	
99023	Dyer County Schools	\$ (9,108)	\$ -	\$ 736	\$ 736	\$ 2,964	\$ -	\$ 2,964	\$ 11,936	
99123	Dyersburg City Schools	\$ (9,988)	\$ -	\$ 807	\$ 807	\$ 3,251	\$ -	\$ 3,251	\$ 13,090	
99110	Elizabethton City Schools	\$ (11,002)	\$ -	\$ 889	\$ 889	\$ 3,581	\$ -	\$ 3,581	\$ 14,419	
99254	Etowah City Schools	\$ (2,051)	\$ -	\$ 166	\$ 166	\$ 668	\$ -	\$ 668	\$ 2,688	
99024	Fayette County Schools	\$ (26,112)	\$ -	\$ 2,111	\$ 2,111	\$ 8,499	\$ -	\$ 8,499	\$ 34,221	
99152	Fayetteville City Schools	\$ (4,293)	\$ -	\$ 347	\$ 347	\$ 1,397	\$ -	\$ 1,397	\$ 5,626	

Tennessee Consolidated Retirement System
 Teacher Retirement Plan
 Schedule of Pension Amounts by Employer
 As of and for the year ended June 30, 2015

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Proportionate Share of Plan Pension Expense
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources		
99025	Fentress County Schools	\$ (5,276)	\$ -	\$ 427	\$ 427	\$ 1,717	\$ -	\$ 1,717	\$ 6,915	
99026	Franklin Co Finance Dept	\$ (12,532)	\$ -	\$ 1,013	\$ 1,013	\$ 4,079	\$ -	\$ 4,079	\$ 16,424	
99194	Franklin Special City School District	\$ (16,235)	\$ -	\$ 1,312	\$ 1,312	\$ 5,284	\$ -	\$ 5,284	\$ 21,276	
97926	Freedom Prep - Shelby Co Teachers	\$ (9,303)	\$ -	\$ 752	\$ 752	\$ 3,028	\$ -	\$ 3,028	\$ 12,191	
97904	Germantown Municipal Schools	\$ (24,163)	\$ -	\$ 1,953	\$ 1,953	\$ 7,865	\$ -	\$ 7,865	\$ 31,666	
99027	Gibson County Schools	\$ (8,474)	\$ -	\$ 685	\$ 685	\$ 2,758	\$ -	\$ 2,758	\$ 11,105	
99028	Giles County Schools	\$ (14,021)	\$ -	\$ 1,133	\$ 1,133	\$ 4,564	\$ -	\$ 4,564	\$ 18,375	
99029	Grainger County Schools	\$ (4,772)	\$ -	\$ 386	\$ 386	\$ 1,553	\$ -	\$ 1,553	\$ 6,253	
99030	Greene County Schools	\$ (17,947)	\$ -	\$ 1,451	\$ 1,451	\$ 5,842	\$ -	\$ 5,842	\$ 23,520	
99130	Greeneville City Schools	\$ (3,503)	\$ -	\$ 283	\$ 283	\$ 1,140	\$ -	\$ 1,140	\$ 4,591	
99031	Grundy County Schools	\$ (5,882)	\$ -	\$ 475	\$ 475	\$ 1,914	\$ -	\$ 1,914	\$ 7,708	
99032	Hamblen County Schools	\$ (35,352)	\$ -	\$ 2,858	\$ 2,858	\$ 11,506	\$ -	\$ 11,506	\$ 46,330	
99033	Hamilton County Schools	\$ (199,948)	\$ -	\$ 16,163	\$ 16,163	\$ 65,079	\$ -	\$ 65,079	\$ 262,037	
99034	Hancock County Schools	\$ (3,957)	\$ -	\$ 320	\$ 320	\$ 1,288	\$ -	\$ 1,288	\$ 5,185	
99035	Hardeman County Schools	\$ (16,148)	\$ -	\$ 1,305	\$ 1,305	\$ 5,256	\$ -	\$ 5,256	\$ 21,162	
99036	Hardin County Schools	\$ (3,152)	\$ -	\$ 255	\$ 255	\$ 1,026	\$ -	\$ 1,026	\$ 4,130	
99085	Hartsville Trousdale County Schools	\$ (7,605)	\$ -	\$ 615	\$ 615	\$ 2,475	\$ -	\$ 2,475	\$ 9,967	
99037	Hawkins County Schools	\$ (14,473)	\$ -	\$ 1,170	\$ 1,170	\$ 4,711	\$ -	\$ 4,711	\$ 18,968	
99038	Haywood County Schools	\$ (16,232)	\$ -	\$ 1,312	\$ 1,312	\$ 5,283	\$ -	\$ 5,283	\$ 21,272	
99039	Henderson County Schools	\$ (11,512)	\$ -	\$ 931	\$ 931	\$ 3,747	\$ -	\$ 3,747	\$ 15,087	
99040	Henry County Schools	\$ (10,274)	\$ -	\$ 830	\$ 830	\$ 3,344	\$ -	\$ 3,344	\$ 13,464	
99041	Hickman County Schools	\$ (11,440)	\$ -	\$ 925	\$ 925	\$ 3,724	\$ -	\$ 3,724	\$ 14,993	
99209	Hollow Rock Bruceton Special School Dist	\$ (2,452)	\$ -	\$ 198	\$ 198	\$ 798	\$ -	\$ 798	\$ 3,213	
99042	Houston County Schools	\$ (2,714)	\$ -	\$ 219	\$ 219	\$ 883	\$ -	\$ 883	\$ 3,557	
99127	Humboldt City Schools	\$ (5,320)	\$ -	\$ 430	\$ 430	\$ 1,732	\$ -	\$ 1,732	\$ 6,972	
99043	Humphreys County Schools	\$ (5,765)	\$ -	\$ 466	\$ 466	\$ 1,877	\$ -	\$ 1,877	\$ 7,556	
99309	Huntingdon City Schools	\$ (3,769)	\$ -	\$ 305	\$ 305	\$ 1,227	\$ -	\$ 1,227	\$ 4,940	
91916	Intrepid College Preparatory	\$ (7,349)	\$ -	\$ 594	\$ 594	\$ 2,392	\$ -	\$ 2,392	\$ 9,632	
93301	Ivy Leadership Academy	\$ (4,581)	\$ -	\$ 370	\$ 370	\$ 1,491	\$ -	\$ 1,491	\$ 6,004	
99044	Jackson County Schools	\$ (4,867)	\$ -	\$ 393	\$ 393	\$ 1,584	\$ -	\$ 1,584	\$ 6,379	
99057	Jackson Madison County Schools	\$ (61,608)	\$ -	\$ 4,980	\$ 4,980	\$ 20,052	\$ -	\$ 20,052	\$ 80,739	
99045	Jefferson County Schools	\$ (20,198)	\$ -	\$ 1,633	\$ 1,633	\$ 6,574	\$ -	\$ 6,574	\$ 26,470	
99190	Johnson City Schools	\$ (18,217)	\$ -	\$ 1,473	\$ 1,473	\$ 5,929	\$ -	\$ 5,929	\$ 23,874	
99046	Johnson County Schools	\$ (10,729)	\$ -	\$ 867	\$ 867	\$ 3,492	\$ -	\$ 3,492	\$ 14,060	
99282	Kingsport City Schools	\$ (16,828)	\$ -	\$ 1,360	\$ 1,360	\$ 5,477	\$ -	\$ 5,477	\$ 22,054	
97928	Kipp Memphis Collegiate Elementary	\$ (4,605)	\$ -	\$ 372	\$ 372	\$ 1,499	\$ -	\$ 1,499	\$ 6,035	
97929	Kipp Memphis Collegiate High	\$ (4,073)	\$ -	\$ 329	\$ 329	\$ 1,326	\$ -	\$ 1,326	\$ 5,338	
97930	Kipp Memphis Collegiate Middle	\$ (2,658)	\$ -	\$ 215	\$ 215	\$ 865	\$ -	\$ 865	\$ 3,483	
91903	Kipp Nashville Schools	\$ (11,404)	\$ -	\$ 922	\$ 922	\$ 3,712	\$ -	\$ 3,712	\$ 14,945	
97927	Kipp Schools-Kipp Memphis Academy Middle	\$ (228)	\$ -	\$ 18	\$ 18	\$ 74	\$ -	\$ 74	\$ 299	
91904	Knowledge Academies	\$ (2,569)	\$ -	\$ 208	\$ 208	\$ 836	\$ -	\$ 836	\$ 3,367	
99047	Knox County Schools	\$ (280,487)	\$ -	\$ 22,673	\$ 22,673	\$ 91,294	\$ -	\$ 91,294	\$ 367,586	
99048	Lake County Schools	\$ (4,663)	\$ -	\$ 377	\$ 377	\$ 1,518	\$ -	\$ 1,518	\$ 6,111	
97905	Lakeland Municipal Schools	\$ (2,310)	\$ -	\$ 187	\$ 187	\$ 752	\$ -	\$ 752	\$ 3,027	
99049	Lauderdale County Schools	\$ (18,324)	\$ -	\$ 1,481	\$ 1,481	\$ 5,964	\$ -	\$ 5,964	\$ 24,014	

Tennessee Consolidated Retirement System
 Teacher Retirement Plan
 Schedule of Pension Amounts by Employer
 As of and for the year ended June 30, 2015

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Proportionate Share of Plan Pension Expense
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources		
99050	Lawrence County Schools	\$ (6,696)	\$ -	\$ 541	\$ 541	\$ 2,179	\$ -	\$ 2,179	\$ 8,775	
99195	Lebanon Spec Schools Dst	\$ (14,130)	\$ -	\$ 1,142	\$ 1,142	\$ 4,599	\$ -	\$ 4,599	\$ 18,517	
99153	Lenoir City Schools	\$ (9,468)	\$ -	\$ 765	\$ 765	\$ 3,082	\$ -	\$ 3,082	\$ 12,408	
99051	Lewis County Schools	\$ (1,959)	\$ -	\$ 158	\$ 158	\$ 638	\$ -	\$ 638	\$ 2,568	
99139	Lexington City Schools	\$ (4,146)	\$ -	\$ 335	\$ 335	\$ 1,349	\$ -	\$ 1,349	\$ 5,433	
91907	Liberty Collegiate	\$ (11,023)	\$ -	\$ 891	\$ 891	\$ 3,588	\$ -	\$ 3,588	\$ 14,447	
99052	Lincoln County Schools	\$ (12,467)	\$ -	\$ 1,008	\$ 1,008	\$ 4,058	\$ -	\$ 4,058	\$ 16,338	
99924	Little TN Valley Ed Coop	\$ (581)	\$ -	\$ 47	\$ 47	\$ 189	\$ -	\$ 189	\$ 761	
99053	Loudon County Schools	\$ (19,152)	\$ -	\$ 1,548	\$ 1,548	\$ 6,234	\$ -	\$ 6,234	\$ 25,099	
99056	Macon County Schools	\$ (18,134)	\$ -	\$ 1,466	\$ 1,466	\$ 5,902	\$ -	\$ 5,902	\$ 23,765	
99116	Manchester City Schools	\$ (2,022)	\$ -	\$ 163	\$ 163	\$ 658	\$ -	\$ 658	\$ 2,650	
99058	Marion County Schools	\$ (11,314)	\$ -	\$ 915	\$ 915	\$ 3,682	\$ -	\$ 3,682	\$ 14,827	
99059	Marshall County Schools	\$ (21,191)	\$ -	\$ 1,713	\$ 1,713	\$ 6,897	\$ -	\$ 6,897	\$ 27,772	
91908	Martha O Bryan	\$ (6,174)	\$ -	\$ 499	\$ 499	\$ 2,010	\$ -	\$ 2,010	\$ 8,091	
99205	Maryville City Schools	\$ (4,059)	\$ -	\$ 328	\$ 328	\$ 1,321	\$ -	\$ 1,321	\$ 5,319	
99060	Maurry County Schools	\$ (43,863)	\$ -	\$ 3,546	\$ 3,546	\$ 14,277	\$ -	\$ 14,277	\$ 57,484	
99409	Mckenzie City Schools	\$ (2,163)	\$ -	\$ 175	\$ 175	\$ 704	\$ -	\$ 704	\$ 2,835	
99054	Mcminn County Schools	\$ (11,124)	\$ -	\$ 899	\$ 899	\$ 3,621	\$ -	\$ 3,621	\$ 14,579	
99055	Mcnaury County Schools	\$ (12,041)	\$ -	\$ 973	\$ 973	\$ 3,919	\$ -	\$ 3,919	\$ 15,781	
99061	Meigs County Schools	\$ (6,423)	\$ -	\$ 519	\$ 519	\$ 2,091	\$ -	\$ 2,091	\$ 8,418	
97931	Memphis Academy Of Health Sciences (Mahs) High	\$ (2,934)	\$ -	\$ 237	\$ 237	\$ 955	\$ -	\$ 955	\$ 3,845	
97932	Memphis Academy Of Health Sciences Middle School	\$ (538)	\$ -	\$ 44	\$ 44	\$ 175	\$ -	\$ 175	\$ 705	
97933	Memphis Academy Of Science And Engineering	\$ (5,798)	\$ -	\$ 469	\$ 469	\$ 1,887	\$ -	\$ 1,887	\$ 7,598	
97934	Memphis Business Academy Elementary School	\$ (4,604)	\$ -	\$ 372	\$ 372	\$ 1,499	\$ -	\$ 1,499	\$ 6,034	
97936	Memphis Business Academy High School	\$ (3,717)	\$ -	\$ 300	\$ 300	\$ 1,210	\$ -	\$ 1,210	\$ 4,871	
97935	Memphis Business Academy Middle School	\$ (3,780)	\$ -	\$ 306	\$ 306	\$ 1,230	\$ -	\$ 1,230	\$ 4,953	
97937	Memphis College Preparatory Elementary School	\$ (2,271)	\$ -	\$ 184	\$ 184	\$ 739	\$ -	\$ 739	\$ 2,976	
97938	Memphis Grizzlies Prep	\$ (3,118)	\$ -	\$ 252	\$ 252	\$ 1,015	\$ -	\$ 1,015	\$ 4,087	
97953	Memphis Rise Academy	\$ (5,086)	\$ -	\$ 411	\$ 411	\$ 1,656	\$ -	\$ 1,656	\$ 6,666	
97939	Memphis School Of Excellence	\$ (5,560)	\$ -	\$ 449	\$ 449	\$ 1,810	\$ -	\$ 1,810	\$ 7,287	
99227	Milan Special Sch Dist	\$ (8,509)	\$ -	\$ 688	\$ 688	\$ 2,769	\$ -	\$ 2,769	\$ 11,151	
97906	Millington Municipal Schools	\$ (19,301)	\$ -	\$ 1,560	\$ 1,560	\$ 6,282	\$ -	\$ 6,282	\$ 25,294	
99062	Monroe County Schools	\$ (13,197)	\$ -	\$ 1,067	\$ 1,067	\$ 4,295	\$ -	\$ 4,295	\$ 17,295	
99063	Montgomery County Schools	\$ (153,956)	\$ -	\$ 12,445	\$ 12,445	\$ 50,110	\$ -	\$ 50,110	\$ 201,764	
99064	Moore County Schools	\$ (1,944)	\$ -	\$ 157	\$ 157	\$ 633	\$ -	\$ 633	\$ 2,547	
99065	Morgan County Schools	\$ (8,515)	\$ -	\$ 688	\$ 688	\$ 2,772	\$ -	\$ 2,772	\$ 11,159	
99175	Murfreesboro City Schools	\$ (25,306)	\$ -	\$ 2,046	\$ 2,046	\$ 8,237	\$ -	\$ 8,237	\$ 33,164	
91909	Nashville Academy Of Computer Science	\$ (5,758)	\$ -	\$ 465	\$ 465	\$ 1,874	\$ -	\$ 1,874	\$ 7,546	
91910	Nashville Classical	\$ (4,346)	\$ -	\$ 351	\$ 351	\$ 1,415	\$ -	\$ 1,415	\$ 5,696	
91911	Nashville Preparatory Academy	\$ (15,104)	\$ -	\$ 1,221	\$ 1,221	\$ 4,916	\$ -	\$ 4,916	\$ 19,795	
97941	New Consortium Of Law And Business-Bartlett	\$ (1,370)	\$ -	\$ 111	\$ 111	\$ 446	\$ -	\$ 446	\$ 1,795	
91913	New Vision Academy	\$ (3,515)	\$ -	\$ 284	\$ 284	\$ 1,144	\$ -	\$ 1,144	\$ 4,606	
99115	Newport City Schools	\$ (1,568)	\$ -	\$ 127	\$ 127	\$ 510	\$ -	\$ 510	\$ 2,054	
99201	Oak Ridge City Schools	\$ (10,566)	\$ -	\$ 854	\$ 854	\$ 3,439	\$ -	\$ 3,439	\$ 13,847	
99066	Obion County Schools	\$ (7,838)	\$ -	\$ 634	\$ 634	\$ 2,551	\$ -	\$ 2,551	\$ 10,272	

Tennessee Consolidated Retirement System
 Teacher Retirement Plan
 Schedule of Pension Amounts by Employer
 As of and for the year ended June 30, 2015

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Proportionate Share of Plan Pension Expense
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources		
97942	Omni Prep Academy - North Pointe Lower School	\$ (1,573)	\$ -	\$ 127	\$ 127	\$ 512	\$ -	\$ 512	\$ 2,061	
97943	Omni Prep Academy - North Pointe Middle School	\$ (786)	\$ -	\$ 64	\$ 64	\$ 256	\$ -	\$ 256	\$ 1,030	
99176	Oneida Special Schools District	\$ (731)	\$ -	\$ 59	\$ 59	\$ 238	\$ -	\$ 238	\$ 958	
99067	Overton County Schools	\$ (4,819)	\$ -	\$ 390	\$ 390	\$ 1,569	\$ -	\$ 1,569	\$ 6,316	
99140	Paris City Schools	\$ (5,818)	\$ -	\$ 470	\$ 470	\$ 1,894	\$ -	\$ 1,894	\$ 7,624	
99068	Perry County Schools	\$ (2,802)	\$ -	\$ 227	\$ 227	\$ 912	\$ -	\$ 912	\$ 3,673	
99069	Pickett County Schools	\$ (602)	\$ -	\$ 49	\$ 49	\$ 196	\$ -	\$ 196	\$ 789	
99070	Polk County Schools	\$ (5,672)	\$ -	\$ 458	\$ 458	\$ 1,846	\$ -	\$ 1,846	\$ 7,433	
97944	Power Center Academy High School	\$ (8,628)	\$ -	\$ 697	\$ 697	\$ 2,808	\$ -	\$ 2,808	\$ 11,308	
97945	Power Center Academy Middle School	\$ (3,491)	\$ -	\$ 282	\$ 282	\$ 1,136	\$ -	\$ 1,136	\$ 4,576	
91914	Project Reflect Inc	\$ (762)	\$ -	\$ 62	\$ 62	\$ 248	\$ -	\$ 248	\$ 999	
97946	Promise Academy	\$ (5,555)	\$ -	\$ 449	\$ 449	\$ 1,808	\$ -	\$ 1,808	\$ 7,280	
91915	Purpose Preparatory Academy	\$ (4,943)	\$ -	\$ 400	\$ 400	\$ 1,609	\$ -	\$ 1,609	\$ 6,478	
99071	Putnam County Schools	\$ (24,330)	\$ -	\$ 1,967	\$ 1,967	\$ 7,919	\$ -	\$ 7,919	\$ 31,886	
99072	Rhea County Schools	\$ (3,967)	\$ -	\$ 321	\$ 321	\$ 1,291	\$ -	\$ 1,291	\$ 5,198	
99158	Richard City Schools	\$ (2,577)	\$ -	\$ 208	\$ 208	\$ 839	\$ -	\$ 839	\$ 3,377	
99073	Roane County Schools	\$ (19,362)	\$ -	\$ 1,565	\$ 1,565	\$ 6,302	\$ -	\$ 6,302	\$ 25,374	
99074	Robertson County Schools	\$ (47,906)	\$ -	\$ 3,872	\$ 3,872	\$ 15,592	\$ -	\$ 15,592	\$ 62,782	
91920	Rocketship	\$ (8,206)	\$ -	\$ 663	\$ 663	\$ 2,671	\$ -	\$ 2,671	\$ 10,754	
99137	Rogersville City Schools	\$ (1,396)	\$ -	\$ 113	\$ 113	\$ 454	\$ -	\$ 454	\$ 1,829	
99075	Rutherford County Schools	\$ (153,146)	\$ -	\$ 12,379	\$ 12,379	\$ 49,846	\$ -	\$ 49,846	\$ 200,702	
99076	Scott County Schools	\$ (5,027)	\$ -	\$ 406	\$ 406	\$ 1,636	\$ -	\$ 1,636	\$ 6,588	
99077	Sequatchie County Schools	\$ (13,546)	\$ -	\$ 1,095	\$ 1,095	\$ 4,409	\$ -	\$ 4,409	\$ 17,752	
99078	Sevier County Schools	\$ (28,382)	\$ -	\$ 2,294	\$ 2,294	\$ 9,238	\$ -	\$ 9,238	\$ 37,195	
99079	Shelby Co Bd Of Ed Teachers	\$ (477,904)	\$ -	\$ 38,631	\$ 38,631	\$ 155,549	\$ -	\$ 155,549	\$ 626,305	
99080	Smith County Schools	\$ (8,096)	\$ -	\$ 654	\$ 654	\$ 2,635	\$ -	\$ 2,635	\$ 10,610	
97950	Soulsville Charter School	\$ (7,415)	\$ -	\$ 599	\$ 599	\$ 2,413	\$ -	\$ 2,413	\$ 9,717	
99509	South Carroll County Special School Dist	\$ (733)	\$ -	\$ 59	\$ 59	\$ 239	\$ -	\$ 239	\$ 961	
97947	Southern Avenue Charter Elementary School	\$ (6,168)	\$ -	\$ 499	\$ 499	\$ 2,007	\$ -	\$ 2,007	\$ 8,083	
97948	Southern Avenue Charter Middle School	\$ (744)	\$ -	\$ 60	\$ 60	\$ 242	\$ -	\$ 242	\$ 975	
97949	Star Academy	\$ (682)	\$ -	\$ 55	\$ 55	\$ 222	\$ -	\$ 222	\$ 894	
91917	Stem Preparatory	\$ (11,991)	\$ -	\$ 969	\$ 969	\$ 3,903	\$ -	\$ 3,903	\$ 15,714	
99081	Stewart County Schools	\$ (4,367)	\$ -	\$ 353	\$ 353	\$ 1,421	\$ -	\$ 1,421	\$ 5,723	
99082	Sullivan County Schools	\$ (41,468)	\$ -	\$ 3,352	\$ 3,352	\$ 13,497	\$ -	\$ 13,497	\$ 54,345	
99083	Sumner County Schools	\$ (110,506)	\$ -	\$ 8,933	\$ 8,933	\$ 35,968	\$ -	\$ 35,968	\$ 144,821	
99162	Sweetwater City Schools	\$ (2,112)	\$ -	\$ 171	\$ 171	\$ 687	\$ -	\$ 687	\$ 2,767	
99084	Tipton County Schools	\$ (23,824)	\$ -	\$ 1,926	\$ 1,926	\$ 7,754	\$ -	\$ 7,754	\$ 31,222	
99620	Trenton Special Schools	\$ (2,714)	\$ -	\$ 219	\$ 219	\$ 883	\$ -	\$ 883	\$ 3,557	
99216	Tullahoma City Schools	\$ (17,124)	\$ -	\$ 1,384	\$ 1,384	\$ 5,573	\$ -	\$ 5,573	\$ 22,441	
99086	Unicoi County Schools	\$ (10,228)	\$ -	\$ 827	\$ 827	\$ 3,329	\$ -	\$ 3,329	\$ 13,404	
99166	Union City Schools	\$ (6,971)	\$ -	\$ 563	\$ 563	\$ 2,269	\$ -	\$ 2,269	\$ 9,135	
99087	Union County Schools	\$ (8,312)	\$ -	\$ 672	\$ 672	\$ 2,705	\$ -	\$ 2,705	\$ 10,893	
91919	Valor Collegiate Academy	\$ (3,525)	\$ -	\$ 285	\$ 285	\$ 1,147	\$ -	\$ 1,147	\$ 4,619	
99088	Van Buren County Schools	\$ (972)	\$ -	\$ 79	\$ 79	\$ 316	\$ -	\$ 316	\$ 1,274	
97951	Veritas College Preparatory Charter School	\$ (2,582)	\$ -	\$ 209	\$ 209	\$ 840	\$ -	\$ 840	\$ 3,383	

Tennessee Consolidated Retirement System
 Teacher Retirement Plan
 Schedule of Pension Amounts by Employer
 As of and for the year ended June 30, 2015

		Deferred Outflows of Resources				Deferred Inflows of Resources				
Employer Code	Employer	Net Pension Liability (Asset)	Net Difference Between Projected and Actual		Total Deferred Outflows of Resources	Net Difference Between Projected and Actual		Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	
			Expected Experience	Investment Earning: on Pension Plan Investments		Expected Experience	Investment Earning: on Pension Plan Investments			
97954	Vision Prep	\$ (2,535)	\$ -	\$ 205	\$ 205	\$ 825	\$ -	\$ 825	\$ 3,322	
97923	W.E.B. Dubois-High School Of Arts And Technology	\$ (89)	\$ -	\$ 7	\$ 7	\$ 29	\$ -	\$ 29	\$ 116	
99089	Warren County Schools	\$ (20,597)	\$ -	\$ 1,665	\$ 1,665	\$ 6,704	\$ -	\$ 6,704	\$ 26,993	
99090	Washington County Schools	\$ (21,348)	\$ -	\$ 1,726	\$ 1,726	\$ 6,949	\$ -	\$ 6,949	\$ 27,978	
99091	Wayne County Schools	\$ (7,321)	\$ -	\$ 592	\$ 592	\$ 2,383	\$ -	\$ 2,383	\$ 9,594	
99092	Weakley County Schools	\$ (7,595)	\$ -	\$ 614	\$ 614	\$ 2,472	\$ -	\$ 2,472	\$ 9,953	
99609	West Carroll Special School District	\$ (1,290)	\$ -	\$ 104	\$ 104	\$ 420	\$ -	\$ 420	\$ 1,691	
99093	White County Schools	\$ (2,506)	\$ -	\$ 203	\$ 203	\$ 816	\$ -	\$ 816	\$ 3,284	
99094	Williamson County Schools	\$ (173,723)	\$ -	\$ 14,043	\$ 14,043	\$ 56,544	\$ -	\$ 56,544	\$ 227,668	
99095	Wilson County Schools	\$ (65,209)	\$ -	\$ 5,271	\$ 5,271	\$ 21,224	\$ -	\$ 21,224	\$ 85,459	
Total for All Employers		\$ (4,022,958)	\$ -	\$ 325,190	\$ 325,190	\$ 1,309,401	\$ -	\$ 1,309,401	\$ 5,272,192	

Tennessee Consolidated Retirement System
Teacher Retirement Plan
Notes to the Schedule of Allocations and Pension Amounts by Employer
As of and for the year ended June 30, 2016 – Financial Statements
Actuarial Measurement Period of July 1, 2014 through June 30, 2015

Differences between Expected and Actual Experience

Experience differences pertain to non-investment economic and demographic factors. When actual non-investment economic and demographic factors are positively different than assumed, the experience difference is referred to as an experience gain. If the actual factors are negatively different than assumed, the experience difference is referred to as an experience loss.

A portion of the experience (gain)/loss is recognized in pension expense during the current year. The remaining portion is amortized in a rational method over a closed period equal to the average expected remaining service life of all active and inactive employees in the plan. The remaining average expected service life can vary from year to year depending on the underlying demographic factors considered by the actuary.

The remaining average expected service life is reflected in the “original period” column of the “Development of Deferred Outflows and Deferred Inflows” schedule in the actuarial report. Experience (gains)/losses in the current year will be amortized over the remaining average expected service life in effect at the establishment date (i.e. (gains)/losses will be tiered).

The portion of experience gains to be recognized in future periods will be reflected as a deferred inflow of resources. The portion of experience losses to be recognized in future periods will be reflected as a deferred outflow of resources. Cumulative experience deferred inflows of resources will be presented separately from cumulative experience deferred outflows of resources (i.e. cumulative deferred inflows of resources and deferred outflows of resources are not presented as a net amount).

For the year ended June 30, 2015, the Teacher Retirement Plan had an experience gain of \$1,418,518 and a remaining average expected service life of 13 years. One-thirteenth of the current year experience gain, or \$109,117, was recognized in pension expense in the fiscal year ending June 30, 2016. The remaining experience gain of \$1,309,401 is reflected as a deferred inflow of resources and will be amortized over the next 12 fiscal years at the rate of \$109,117 per year.

Differences between Projected and Actual Investment Earnings

When actual investment earnings exceed projected investment earnings, the investment difference is referred to as an investment gain. If the actual earnings are less than projected, the investment difference is referred to as an investment loss. The projected investment earnings is currently 7.5%.

A portion of the investment (gain)/loss is recognized in pension expense during the current year. The remaining portion is amortized in a rational method over a closed five-year period.

Tennessee Consolidated Retirement System
Teacher Retirement Plan
Notes to the Schedule of Allocations and Pension Amounts by Employer
As of and for the year ended June 30, 2016 – Financial Statements
Actuarial Measurement Period of July 1, 2014 through June 30, 2015

The portion of investment gains to be recognized in future periods will be reflected as a deferred inflow of resources. The portion of investment losses to be recognized in future periods will be reflected as a deferred outflow of resources. **Cumulative investment deferred inflows of resources are presented separately from cumulative investment deferred outflows of resources on this schedule (i.e. cumulative deferred inflows of resources and deferred outflows of resources are not presented as a net amount); however, for employers' financial statements, cumulative investment deferred inflows of resources should be netted with cumulative investment deferred outflows of resources.**

For the year ended June 30, 2015, the Teacher Retirement Plan had an investment loss of \$406,487. One-fifth of the current year investment loss, or \$81,297, was recognized in pension expense as of June 30, 2016. The remaining investment loss of \$325,190 is reflected as a deferred outflow of resources and will be amortized over the next four fiscal years at the rate of \$81,297 per year.

Changes of Assumptions

There were no changes of assumptions as of the year ended June 30, 2015 for the Teacher Retirement Plan. If there had been any changes of assumptions, the same methodology applied for differences between expected and actual experience would be applied for changes of assumptions.

Actuarial assumptions fall into two types: economic and demographic. Economic assumptions impact the amount of future expected benefits while demographic assumptions impact timing and probability of the benefit amount to be paid. Some examples of economic assumptions are: discount rate, salary, cost of living adjustments, etc. Demographic assumptions include: retirement pattern, turnover and mortality rates.

Changes of Benefit Terms

There were no changes of benefit terms as of the year ended June 30, 2015 for the Teacher Retirement Plan. If there had been any changes of benefit terms, the effects would all be immediately recognized in pension expense.

Benefit terms impact the benefit payments to be provided through the pension plan. Benefit terms include automatic postemployment benefit changes and projected ad hoc postemployment benefit changes (such as automatic cost of living adjustments (COLAs) and ad hoc COLAs, projected salary changes, and projected service credits).

Changes in Proportionate Share

The Teacher Retirement Plan is a cost-sharing plan. As such, each year the change in proportionate share will need to be calculated for each employer participating in the cost-sharing plan. There will be no cumulative impact on the cost-sharing plan from changes in proportionate share; however, each participating employer may have an increase or decrease in proportionate share.

Tennessee Consolidated Retirement System
Teacher Retirement Plan
Notes to the Schedule of Allocations and Pension Amounts by Employer
As of and for the year ended June 30, 2016 – Financial Statements
Actuarial Measurement Period of July 1, 2014 through June 30, 2015

The basis for determining each employer's current year proportion is employer contributions as a percentage of total cost-sharing plan contributions. For example, if employer contributions for the cost-sharing plan totaled \$100,000 and a specific employer's contributions totaled \$15,000, the corresponding proportionate share would be 15% ($\$15,000/\$100,000$). This proportion would be used to allocate the employer's share of the collective net pension liability (asset), collective pension expense, collective deferred inflows/outflows of resources from experience, collective deferred inflows/outflows of resources from investments, and collective deferred inflows/outflows of resources from changes of assumptions.

An employer's proportionate share may increase or decrease from one year to the next. If there is a change in the employer's proportionate share since the prior measurement period, the net effect of that change on the collective net pension liability (asset), collective deferred outflows of resources and collective deferred inflows of resources must be calculated as of the beginning of the current measurement period.

A portion of the change in proportionate share is recognized in pension expense during the current year. The remaining portion is amortized in a rational method over a closed period equal to the average expected remaining service life of all active and inactive employees in the plan.

The remaining average expected service life is reflected in the "original period" column of the "Development of Deferred Outflows and Deferred Inflows" schedule in the actuarial report. Changes in proportionate share in the current year will be amortized over the remaining average expected service life in effect at the establishment date (i.e. changes in proportionate share will be tiered) as either a deferred inflow or a deferred outflow. Cumulative changes in proportionate share deferred inflows of resources will be presented separately from cumulative changes in proportionate share deferred outflows of resources (i.e. cumulative deferred inflows of resources and deferred outflows of resources are not presented as a net amount).

There were no changes in proportionate share as of the year ended June 30, 2015 for the Teacher Retirement Plan as the plan was not open in the prior measurement period. A change in proportionate share will be calculated in the next measurement period.