

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF NEVADA**

**Schedule of Employer Allocations, Schedule of Pension
Amounts by Employer and Related Notes**



**For the Fiscal Year Ended
June 30, 2019**

Table of Contents

Independent Auditor's Report.....	3
Schedule of Employer Allocations.....	5
Schedule of Pension Amounts by Employer.....	9
Notes to Schedules.....	13



Independent Auditor's Report

Public Employees' Retirement Board
of the State of Nevada
Carson City, Nevada

Report on the Schedules

We have audited the accompanying schedule of employer allocations of the Public Employees' Retirement System of Nevada's (the System) Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the Plan) as of and for the year ended June 30, 2019, 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 employer pension expense/(income) (specified column totals) included in the accompanying schedule of pension amounts by employer of the Plan as of and for the year ended June 30, 2019, and the related notes.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

Our responsibility is to express opinions on the schedule of 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 and disclosures 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 policies used and the 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

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 employer pension expense/(income) for the total of all participating entities for the Public Employees' Retirement System of Nevada's Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of and for the year ended June 30, 2019, 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 Public Employees' Retirement System of Nevada's Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of and for the year ended June 30, 2019, and our report thereon, dated December 9, 2019, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of the System's management, the Audit Committee, the Retirement Board, the System's participating employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.



Sacramento, California
June 1, 2020

Schedule of Employer Allocations as of and for the year ended June 30, 2019

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
1.	100	STATE OF NEVADA	\$ 158,028,122	16.41569%
2.	161	STATE BOARD OF VETERINARY MEDICAL EXAMINERS	27,126	0.00282%
3.	162	STATE BOARD OF EXAMINERS FOR SOCIAL WORKERS	29,398	0.00305%
4.	163	STATE BOARD OF CHIROPRACTIC EXAMINERS	16,125	0.00168%
5.	164	STATE BOARD OF DENTAL EXAMINERS	59,522	0.00618%
6.	165	STATE BOARD OF DISPENSING OPTICIANS	8,136	0.00085%
7.	170	STATE BOARD OF COSMETOLOGY	160,168	0.01664%
8.	171	LIQUEFIED PETROLEUM GAS BOARD	30,051	0.00312%
9.	174	STATE BOARD OF NURSING	253,163	0.02630%
10.	175	STATE BOARD OF ACCOUNTANCY	31,224	0.00324%
11.	176	LEGISLATIVE COUNSEL BUREAU	3,258,677	0.33851%
12.	179	STATE BOARD OF PHARMACY	254,976	0.02649%
13.	181	STATE BOARD OF ARCHITECTURE	40,430	0.00420%
14.	182	STATE BOARD OF MEDICAL EXAMINERS	336,343	0.03494%
15.	183	STATE BOARD OF EXAMINERS FOR M.F.T. AND C.P.C.	11,460	0.00119%
16.	184	STATE BOARD OF PSYCHOLOGICAL EXAMINERS	9,171	0.00095%
17.	187	NEVADA RURAL HOUSING AUTHORITY	313,558	0.03257%
18.	188	STATE BOARD OF OPTOMETRY	16,276	0.00169%
19.	189	STATE BOARD OF OSTEOPATHIC MEDICINE	29,909	0.00311%
20.	190	UNIVERSITY OF NEVADA-RENO	4,605	0.00048%
21.	191	UNIVERSITY OF NEVADA-LAS VEGAS	649,648	0.06748%
22.	193	NEVADA SYSTEM OF HIGHER EDUCATION (NSHE)	28,575,713	2.96840%
23.	201	CHURCHILL COUNTY SCHOOL DISTRICT	2,754,183	0.28610%
24.	202	CLARK COUNTY SCHOOL DISTRICT	224,960,701	23.36853%
25.	203	DOUGLAS COUNTY SCHOOL DISTRICT	5,025,730	0.52206%
26.	204	ELKO COUNTY SCHOOL DISTRICT	8,056,552	0.83690%
27.	206	ESMERALDA COUNTY SCHOOL DISTRICT	164,753	0.01711%
28.	207	EUREKA COUNTY SCHOOL DISTRICT	653,544	0.06789%
29.	208	HUMBOLDT COUNTY SCHOOL DISTRICT	3,179,487	0.33028%
30.	209	LANDER COUNTY SCHOOL DISTRICT	814,561	0.08462%
31.	210	LINCOLN COUNTY SCHOOL DISTRICT	1,085,672	0.11278%
32.	211	LYON COUNTY SCHOOL DISTRICT	7,066,478	0.73405%
33.	212	MINERAL COUNTY SCHOOL DISTRICT	541,526	0.05625%
34.	213	NYE COUNTY SCHOOL DISTRICT	4,660,125	0.48409%
35.	214	CARSON CITY SCHOOL DISTRICT	6,915,287	0.71835%
36.	215	PERSHING COUNTY SCHOOL DISTRICT	893,024	0.09277%
37.	217	STOREY COUNTY SCHOOL DISTRICT	453,497	0.04711%
38.	218	WASHOE COUNTY SCHOOL DISTRICT-CERTIFIED EES	37,918,961	3.93896%
39.	219	WASHOE COUNTY SCHOOL DISTRICT-CLASSIFIED EES	12,642,057	1.31324%
40.	220	WHITE PINE COUNTY SCHOOL DISTRICT	1,103,003	0.11458%
41.	221	ICDA CHARTER HIGH SCHOOL	87,628	0.00910%
42.	223	ODYSSEY CHARTER SCHOOL	1,045,375	0.10859%
43.	225	SIERRA NEVADA ACADEMY	199,606	0.02073%
44.	227	CORAL ACADEMY OF SCIENCE	738,991	0.07677%
45.	228	BAILEY CHARTER ELEMENTARY SCHOOL	168,655	0.01752%
46.	230	ANDRE AGASSI PREP ACADEMY	-	0.00000%
47.	231	EXPLORE KNOWLEDGE CHARTER SCHOOL	425,652	0.04422%
48.	232	MARIPOSA ACADEMY OF LANGUAGE AND LEARNING	129,271	0.01343%
49.	233	ACADEMY FOR CAREER EDUCATION	118,202	0.01228%
50.	234	HIGH DESERT MONTESSORI CHARTER SCHOOL	224,579	0.02333%
51.	236	ENCOMPASS ACADEMY	74,267	0.00771%
52.	238	SILVER STATE HIGH SCHOOL	35,627	0.00370%
53.	241	NEVADA STATE HIGH SCHOOL	158,150	0.01643%
54.	242	CARSON MONTESSORI SCHOOL	179,271	0.01862%
55.	243	100 ACADEMY OF EXCELLENCE	210,389	0.02185%
56.	244	INNOVATIONS CHARTER SCHOOL	509,099	0.05288%

The accompanying notes are an integral part of these schedules.

Schedule of Employer Allocations as of and for the year ended June 30, 2019

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
57.	245	RAINBOW DREAMS ACADEMY	133,303	0.01385%
58.	246	DELTA ACADEMY	138,153	0.01435%
59.	247	CORAL ACADEMY LAS VEGAS	1,834,900	0.19061%
60.	248	NEVADA VIRTUAL ACADEMY	671,185	0.06972%
61.	249	NEVADA CONNECTIONS ACADEMY	619,527	0.06436%
62.	250	QUEST ACADEMY	365,243	0.03794%
63.	252	BEACON ACADEMY OF NEVADA	228,891	0.02378%
64.	253	ELKO INSTITUTE FOR ACADEMIC ACHIEVEMENT	136,443	0.01417%
65.	254	SILVER SANDS MONTESSORI CHARTER SCHOOL	114,475	0.01189%
66.	255	ALPINE ACADEMY CHARTER SCHOOL	71,890	0.00747%
67.	256	OASIS ACADEMY	304,302	0.03161%
68.	257	SOMERSET ACADEMY OF LAS VEGAS	3,540,135	0.36774%
69.	258	DISCOVERY CHARTER SCHOOL	207,807	0.02159%
70.	259	IMAGINE SCHOOL AT MOUNTAIN VIEW	190,438	0.01978%
71.	261	HONORS ACADEMY OF LITERATURE	124,058	0.01289%
72.	262	PINECREST ACADEMY OF NEVADA	2,023,209	0.21017%
73.	263	DORAL ACADEMY OF NEVADA	2,242,512	0.23295%
74.	264	LEARNING BRIDGE CHARTER SCHOOL	95,325	0.00990%
75.	265	AMERICAN PREPARATORY ACADEMY OF NEVADA	472,907	0.04912%
76.	266	FOUNDERS ACADEMY OF LAS VEGAS	297,858	0.03094%
77.	267	MATER ACADEMY OF NEVADA	1,012,871	0.10522%
78.	268	LEADERSHIP ACADEMY OF NEVADA	54,785	0.00569%
79.	269	EQUIPO ACADEMY	366,453	0.03807%
80.	270	SLAM ACADEMY OF NEVADA	347,910	0.03614%
81.	271	LEGACY TRADITIONAL SCHOOLS-NEVADA	1,055,001	0.10959%
82.	272	AMERICAN LEADERSHIP ACADEMY- NORTH LAS VEGAS	407,884	0.04237%
83.	273	FUTURO ACADEMY INC.	114,530	0.01190%
84.	274	MATER ACADEMY OF NORTHERN NEVADA	159,232	0.01654%
85.	275	DORAL ACADEMY OF NORTHERN NEVADA	211,344	0.02195%
86.	276	NEVADA STATE HIGH SCHOOL AT MEADOW WOOD	6,056	0.00063%
87.	277	NEVADA RISE ACADEMY	58,646	0.00609%
88.	278	NEVADA PREPARATORY CHARTER	62,469	0.00649%
89.	279	NEVADA STATE HIGH SCHOOL AT SUNRISE	4,787	0.00050%
90.	280	SIGNATURE ACADEMY	9,239	0.00096%
91.	301	CHURCHILL COUNTY	1,661,940	0.17264%
92.	302	CHURCHILL COUNTY VOLUNTEER FIRE DEPARTMENT	132,723	0.01379%
93.	303	CLARK COUNTY	80,431,772	8.35512%
94.	304	CLARK COUNTY WATER RECLAMATION DISTRICT	4,115,484	0.42751%
95.	305	SOUTHERN NEVADA HEALTH DISTRICT	5,214,814	0.54171%
96.	306	LAS VEGAS CONVENTION / VISITORS AUTHORITY	5,141,510	0.53409%
97.	307	DOUGLAS COUNTY	4,624,144	0.48035%
98.	308	ELKO COUNTY	3,129,625	0.32510%
99.	309	ELKO COUNTY AGRICULTURAL ASSOCIATION	14,512	0.00151%
100.	310	ESMERALDA COUNTY	260,308	0.02704%
101.	311	EUREKA COUNTY	682,184	0.07086%
102.	312	HUMBOLDT COUNTY	1,768,290	0.18369%
103.	313	LANDER COUNTY	1,039,992	0.10803%
104.	314	LINCOLN COUNTY	756,578	0.07859%
105.	315	LYON COUNTY	3,018,752	0.31358%
106.	317	MINERAL COUNTY	558,719	0.05804%
107.	318	NYE COUNTY	4,282,260	0.44483%
108.	319	PERSHING COUNTY	757,256	0.07866%
109.	320	STOREY COUNTY	1,013,273	0.10526%
110.	321	WASHOE COUNTY	29,181,005	3.03127%
111.	322	RENO/SPARKS CONVENTION AND VISITORS AUTHORITY	599,276	0.06225%
112.	323	WHITE PINE COUNTY	1,105,273	0.11481%

The accompanying notes are an integral part of these schedules.

Schedule of Employer Allocations as of and for the year ended June 30, 2019

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
113.	324	LAS VEGAS METROPOLITAN POLICE DEPARTMENT	88,648,698	9.20868%
114.	325	WHITE PINE COUNTY TOURISM AND RECREATION BOARD	21,042	0.00219%
115.	327	LAS VEGAS/CLARK COUNTY LIBRARY DISTRICT	3,383,318	0.35145%
116.	328	TOWN OF KINGSTON	5,824	0.00060%
117.	402	UNIVERSITY MEDICAL CENTER OF SOUTHERN NEVADA	36,819,153	3.82471%
118.	403	HUMBOLDT GENERAL HOSPITAL	1,975,185	0.20518%
119.	404	BATTLE MOUNTAIN GENERAL HOSPITAL	757,040	0.07864%
120.	405	GROVER C. DILS MEDICAL CENTER	454,295	0.04719%
121.	407	MOUNT GRANT GENERAL HOSPITAL	772,783	0.08028%
122.	410	PERSHING GENERAL HOSPITAL	544,854	0.05660%
123.	412	WILLIAM BEE RIRIE HOSPITAL	1,488,791	0.15465%
124.	416	SILVER SPRINGS STAGECOACH HOSPITAL DISTRICT	6,536	0.00068%
125.	503	CC COMMUNICATIONS	547,199	0.05684%
126.	504	LOVELOCK MEADOWS WATER DISTRICT	42,136	0.00438%
127.	505	LINCOLN COUNTY POWER DISTRICT	174,193	0.01809%
128.	507	OVERTON POWER DISTRICT	563,686	0.05855%
129.	509	SUN VALLEY GENERAL IMPROVEMENT DISTRICT	118,412	0.01230%
130.	510	MOAPA VALLEY WATER DISTRICT	149,336	0.01551%
131.	511	LANDER COUNTY SEWER AND WATER	6,497	0.00067%
132.	514	VIRGIN VALLEY WATER DISTRICT	191,768	0.01992%
133.	515	ALAMO SEWER & WATER GENERAL IMPROVEMENT DIST	16,447	0.00171%
134.	601	CITY OF BOULDER	2,367,298	0.24591%
135.	602	CITY OF CALIENTE	46,282	0.00481%
136.	603	CITY OF CARLIN	157,987	0.01641%
137.	604	CITY OF CARSON	6,622,108	0.68789%
138.	605	CITY OF ELKO	1,890,485	0.19638%
139.	606	CITY OF ELY	210,325	0.02185%
140.	607	CITY OF FALLON	985,732	0.10240%
141.	609	CITY OF HENDERSON	29,079,561	3.02074%
142.	610	CITY OF LAS VEGAS	36,391,656	3.78030%
143.	611	CITY OF NORTH LAS VEGAS	15,430,171	1.60286%
144.	612	CITY OF RENO	17,623,869	1.83074%
145.	613	CITY OF SPARKS	6,773,522	0.70362%
146.	614	CITY OF WELLS	98,471	0.01023%
147.	615	CITY OF WINNEMUCCA	535,564	0.05563%
148.	616	CITY OF YERINGTON	151,571	0.01574%
149.	617	CITY OF LOVELOCK	77,210	0.00802%
150.	618	CITY OF MESQUITE	1,685,917	0.17513%
151.	620	CITY OF WEST WENDOVER	545,004	0.05661%
152.	621	CITY OF FERNLEY	504,013	0.05236%
153.	703	TRUCKEE-CARSON IRRIGATION DISTRICT	298,201	0.03098%
154.	704	WALKER RIVER IRRIGATION DISTRICT	45,555	0.00473%
155.	705	WASHOE COUNTY WATER DISTRICT	13,123	0.00136%
156.	707	TAHOE-DOUGLAS FIRE PROTECTION DISTRICT	979,876	0.10179%
157.	708	NORTH LAKE TAHOE FIRE PROTECTION DISTRICT	1,147,963	0.11925%
158.	711	WHITE PINE COUNTY 474 FIRE PROTECTION DISTRICT	61,024	0.00634%
159.	712	CENTRAL LYON COUNTY FIRE PROTECTION DISTRICT	547,529	0.05688%
160.	713	TRUCKEE MEADOWS FIRE PROTECTION DISTRICT	2,318,985	0.24089%
161.	714	EAST FORK FIRE PROTECTION DISTRICT	1,151,337	0.11960%
162.	715	STOREY COUNTY FIRE PROTECTION DISTRICT	444,023	0.04612%
163.	716	MT. CHARLESTON FIRE PROTECTION DISTRICT	98,757	0.01026%
164.	717	MASON VALLEY FIRE DISTRICT	79,135	0.00822%
165.	718	NORTH LYON COUNTY FIRE DISTRICT	205,069	0.02130%
166.	902	RENO HOUSING AUTHORITY	455,858	0.04735%
167.	903	BEATTY WATER AND SANITATION DISTRICT	28,307	0.00294%
168.	905	DOUGLAS COUNTY SEWER AND WATER DISTRICT	160,976	0.01672%

The accompanying notes are an integral part of these schedules.

Schedule of Employer Allocations as of and for the year ended June 30, 2019

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
169.	911	TAHOE-DOUGLAS DISTRICT	48,356	0.00502%
170.	912	ELKO CONVENTION AND VISITORS AUTHORITY	91,180	0.00947%
171.	913	WINNEMUCCA VOLUNTEER FIRE DEPARTMENT	90,480	0.00940%
172.	914	ROUND HILL GENERAL IMPROVEMENT DISTRICT	45,050	0.00468%
173.	916	MINDEN-GARDNERVILLE SANITATION DISTRICT	104,946	0.01090%
174.	917	LOVELOCK VOLUNTEER FIRE DEPARTMENT	18,524	0.00192%
175.	919	RENO-TAHOE AIRPORT AUTHORITY	2,690,448	0.27948%
176.	920	ELKO VOLUNTEER FIRE DEPARTMENT	-	0.00000%
177.	921	PERSHING COUNTY WATER CONSERVATION DISTRICT	60,292	0.00626%
178.	923	NEVADA ASSOCIATION OF COUNTIES	37,845	0.00393%
179.	924	REGIONAL TRANSPORTATION COMMISSION	826,108	0.08581%
180.	925	STAGECOACH GENERAL IMPROVEMENT DISTRICT	35,404	0.00368%
181.	926	CHURCHILL MOSQUITO ABATEMENT DISTRICT	48,921	0.00508%
182.	927	MINERAL COUNTY HOUSING AUTHORITY	4,717	0.00049%
183.	928	EAST FORK SWIMMING POOL DISTRICT	63,000	0.00654%
184.	929	PERSHING COUNTY VOLUNTEER FIRE DEPARTMENT	6,264	0.00065%
185.	930	CITY OF WELLS VOLUNTEER FIRE DEPARTMENT	3,741	0.00039%
186.	931	TRUCKEE MEADOWS REGIONAL PLANNING AGENCY	53,833	0.00559%
187.	932	INDIAN HILLS GENERAL IMPROVEMENT DISTRICT	80,840	0.00840%
188.	934	GARDNERVILLE RANCHOS GENERAL IMPROVEMENT DIST	76,546	0.00795%
189.	935	BATTLE MOUNTAIN VOLUNTEER FIRE DEPARTMENT	38,135	0.00396%
190.	936	WINNEMUCCA RURAL VOLUNTEER FIRE	32,408	0.00337%
191.	937	KINGSBURY GENERAL IMPROVEMENT DISTRICT	117,570	0.01221%
192.	938	AUSTIN VOLUNTEER FIRE DEPARTMENT	13,262	0.00138%
193.	942	CONSERVATION DISTRICT OF SOUTHERN NEVADA	-	0.00000%
194.	943	PALOMINO VALLEY GENERAL IMPROVEMENT DISTRICT	13,641	0.00142%
195.	944	MCGILL-RUTH CONSOLIDATED SEWER AND WATER DIST	26,470	0.00275%
196.	945	CENTRAL DISPATCH ADMINISTRATIVE AUTHORITY	113,335	0.01177%
197.	946	BOARD OF EXAMINERS FOR ALCOHOL & D.A. COUNSELOR	15,754	0.00164%
198.	947	WORKFORCE CONNECTIONS	272,577	0.02831%
199.	948	TRUCKEE MEADOWS WATER AUTHORITY	2,865,128	0.29762%
200.	949	HENDERSON DISTRICT PUBLIC LIBRARIES	481,535	0.05002%
201.	950	CANYON GENERAL IMPROVEMENT DISTRICT	18,045	0.00187%
202.	951	LANDER COUNTY CONVENTION AND TOURISM	7,661	0.00080%
203.	952	NEVADA TAHOE CONSERVATION DISTRICT	40,229	0.00418%
204.	953	GRASS VALLEY VOLUNTEER FIRE DEPARTMENT	9,686	0.00101%
205.	954	STATE BOARD OF PHYSICAL THERAPY EXAMINERS	21,127	0.00219%
206.	955	GERLACH GENERAL IMPROVEMENT DISTRICT	2,995	0.00031%
207.	956	RYE PATCH VOLUNTEER FIRE DEPARTMENT	4,582	0.00048%
208.	957	STATE BOARD OF MASSAGE THERAPY	52,103	0.00541%
209.	958	RTC OF SOUTHERN NEVADA	3,630,449	0.37712%
210.	960	INCLINE VILLAGE VISITOR'S/CONVENTION BUREAU	41,486	0.00431%
211.	961	DOUGLAS COUNTY MOSQUITO DISTRICT	15,943	0.00166%
212.	962	LAHONTAN CONSERVATION DISTRICT	-	0.00000%
213.	963	CARSON CITY AIRPORT AUTHORITY	16,250	0.00169%
214.	964	SOUTHERN NEVADA HOUSING AUTHORITY	1,984,921	0.20619%
215.	965	FERNLEY SWIMMING POOL DISTRICT	32,380	0.00336%
Total Allocation			\$ 962,664,986	100.00000%

The accompanying notes are an integral part of these schedules.

Schedule of Pension Amounts by Employer as of and for the year ended June 30, 2019

No. Agency	Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense/(Income)				
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Expensed Portion of Current-Period Changes in Proportion	Differences Between Agencies' Contributions and Proportionate Share of Contributions	Total Employer Pension Expense / (Income)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
196. CENTRAL DISPATCH ADMINISTRATIVE AUTHORITY	1,605,368	60,199	65,332	88,520	214,051	46,305	79,861	-	65,929	192,095	166,827	1,613	(336)	168,104
197. BOARD OF EXAMINERS FOR ALCOHOL & D.A. COUNSELORS	223,152	8,368	9,081	14,718	32,167	6,437	11,101	-	4,125	21,663	23,191	6,430	(47)	29,574
198. WORKFORCE CONNECTIONS	3,861,001	144,783	157,127	104,995	406,905	111,366	192,071	-	1,823,583	2,127,020	401,231	(380,447)	(808)	19,976
199. TRUCKEE MEADOWS WATER AUTHORITY	40,583,984	1,521,853	1,651,600	5,551,365	8,724,818	1,170,593	2,018,907	-	402,532	3,592,032	4,217,438	1,703,869	(8,494)	5,912,813
200. HENDERSON DISTRICT PUBLIC LIBRARIES	6,820,850	255,774	277,580	437,474	970,828	196,739	339,312	-	168,750	704,801	708,814	101,085	(1,428)	808,471
201. CANYON GENERAL IMPROVEMENT DISTRICT	255,604	9,585	10,402	2,194	22,181	7,373	12,715	-	15,644	35,732	26,562	(2,403)	(53)	24,106
202. LANDER COUNTY CONVENTION AND TOURISM	108,517	4,069	4,416	49,173	57,658	3,130	5,398	-	1,278	9,806	11,277	16,133	(23)	27,387
203. NEVADA TAHOE CONSERVATION DISTRICT	569,836	21,368	23,190	-	44,558	16,436	28,347	-	239,883	284,666	59,215	(79,579)	(119)	(20,483)
204. GRASS VALLEY VOLUNTEER FIRE DEPARTMENT	137,200	5,145	5,583	16,762	27,490	3,957	6,825	-	14,239	25,021	14,258	(67)	(29)	14,162
205. STATE BOARD OF PHYSICAL THERAPY EXAMINERS	299,260	11,222	12,179	65,975	89,376	8,632	14,887	-	26,567	50,086	31,098	6,525	(63)	37,560
206. GERLACH GENERAL IMPROVEMENT DISTRICT	42,424	1,591	1,726	1,244	4,561	1,224	2,110	-	12,416	15,750	4,409	(2,737)	(9)	1,663
207. RYE PATCH VOLUNTEER FIRE DEPARTMENT	64,903	2,434	2,641	29,162	34,237	1,872	3,228	-	16,143	21,243	6,745	2,823	(14)	9,554
208. STATE BOARD OF MASSAGE THERAPY	738,029	27,675	30,035	78,772	136,482	21,288	36,715	-	66,023	124,026	76,695	(5,035)	(154)	71,506
209. RTC OF SOUTHERN NEVADA	51,424,608	1,928,364	2,092,769	4,863,043	8,884,176	1,483,277	2,558,189	-	-	4,041,466	5,343,984	1,488,457	(10,763)	6,821,678
210. INCLINE VILLAGE VISITOR'S CONVENTION BUREAU	587,641	22,036	23,915	48,454	94,405	16,950	29,233	-	7,704	53,887	61,066	7,491	(123)	68,434
211. DOUGLAS COUNTY MOSQUITO DISTRICT	225,830	8,468	9,190	36,571	54,229	6,514	11,234	-	1,996	19,744	23,468	14,619	(47)	38,040
212. LAHONTAN CONSERVATION DISTRICT	-	-	-	-	-	-	-	-	35,584	35,584	-	(9,192)	-	(9,192)
213. CARSON CITY AIRPORT AUTHORITY	230,178	8,631	9,367	84,574	102,572	6,639	11,450	-	74,777	92,866	23,919	(5,086)	(48)	18,785
214. SOUTHERN NEVADA HOUSING AUTHORITY	28,116,022	1,054,319	1,144,206	2,010,796	4,209,321	810,971	1,398,671	-	4,586,701	6,796,343	2,921,784	(857,599)	(5,885)	2,058,300
215. FERNLEY SWIMMING POOL DISTRICT	458,656	17,199	18,665	236,272	272,136	13,229	22,816	-	56,810	92,855	47,663	67,723	(96)	115,290
Total Allocation	\$13,635,963,390	\$ 511,333,039	\$ 554,927,320	\$ 701,150,452	\$ 1,767,410,811	\$ 393,312,022	\$ 678,340,230	\$ -	\$ 699,418,907	\$ 1,771,071,159	\$ 1,417,033,055	\$ 1,117,124	\$ (2,853,982)	\$ 1,415,296,197

The accompanying notes are an integral part of these schedules.

Notes to Schedules

Note 1: Summary of Significant Accounting and Reporting Policies

For purposes of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources and pension expense, information about the fiduciary net position of the Public Employees' Retirement System of Nevada (PERS or System) and additions to/deductions from PERS' fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

A. Basis of accounting

1. Employers participating in PERS cost-sharing, multiple-employer, defined benefit plan are required to report pension information in their financial statements, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*. The Schedule of Employer Allocations and Schedule of Pension Amounts by Employer provide employers with the required information for financial reporting.
2. The underlying financial information used to prepare the pension allocation schedules is based on PERS' financial statements. PERS' financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) that apply to governmental accounting for fiduciary funds.
3. Contributions for employer pay dates that fall within PERS' year ended June 30, 2019, are used as the basis for determining each employer's proportionate share of the collective contribution amounts reported in the Schedule of Employer Allocations.
4. The total pension liability is calculated by PERS' actuary. The plan's fiduciary net position is reported in PERS' financial statements and the net pension liability is disclosed in PERS' notes to the financial statements.
5. The Public Employees' Retirement System of Nevada's financial statements required the use of estimates and assumptions. The actual results may differ from these amounts.

B. Reconciliation of employer contributions in PERS' Statement of Changes in Fiduciary Net Position to the employer contributions used in determining each employer's proportionate share of the collective contribution amounts reported in the Schedule of Employer Allocations.

	Total Employer Contributions
Contributions per CAFR FY19 p. 29	\$ 965,518,968
Deduct	
PERS Contributions	(650,361)
Contributions not representative of future effort	<u>(2,203,621)</u>
Total Contributions in Schedule of Employer Allocations	\$ <u>962,664,986</u>

Note 2: Plan Description

PERS administers a cost-sharing, multiple-employer, defined benefit pension plan, which includes both Regular and Police/Fire members. The System was established by the Nevada Legislature in 1947, effective July 1, 1948. The System is administered to provide a reasonable base income to qualified employees who have been employed by a public employer and whose earning capacities have been removed or substantially impaired by age or disability.

A. Benefits Provided

1. Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 1, 2010, and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.
2. Monthly benefit allowances for members are computed as 2.50% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this factor is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.50% service time factor and for regular members entering the System on or after July 1, 2015, there is a 2.25% factor. The System offers several

alternatives to the unmodified service retirement allowance which, in general, allow the retired employee to accept a reduced service retirement allowance payable monthly during his or her lifetime and various optional monthly payments to a named beneficiary after his or her death.

3. Post-retirement increases are provided by authority of NRS 286.575 - .579.

B. Vesting

1. Regular members entering the System prior to January 1, 2010, are eligible for retirement at age 65 with 5 years of service, at age 60 with 10 years of service, or at any age with 30 years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with 5 years of service, or age 62 with 10 years of service, or any age with 30 years of service. Regular members who entered the System on or after July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service, or at age 55 with 30 years of service, or any age with 33 1/3 years of service.
2. Police/Fire members entering the System prior to January 1, 2010, are eligible for retirement at age 65 with 5 years of service, at age 55 with 10 years of service, at age 50 with 20 years of service, or at any age with 25 years of service. Police/Fire members entering the System on or after January 1, 2010, are eligible for retirement at 65 with 5 years of service, or age 60 with 10 years of service, or age 50 with 20 years of service, or at any age with 30 years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.
3. The normal ceiling limitation on monthly benefit allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

C. Contributions

1. The authority for establishing and amending the obligation to make contributions and member contribution rates is set by statute. New hires, in agencies which did not elect the Employer-Pay Contribution (EPC) plan prior to July 1, 1983, have the option of selecting one of two contribution plans. In one plan, contributions are shared equally by employer and employee. In the other plan, employees can take a reduced salary and have contributions made by the employer (EPC).

2. The System’s basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee’s working lifetime in order to accumulate sufficient assets to pay benefits when due.
3. The System receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.
4. The actuarial funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and results in a relatively level long-term contribution requirement as a percentage of salary.
5. For the year ended June 30, 2019, the statutory Employer/Employee matching rate was 14.50% for Regular and 20.75% for Police/Fire. The Employer-pay contribution (EPC) rate was 28.00% for Regular and 40.50% for Police/Fire.

Note 3: Investment Policy

The System’s policies which determine the investment portfolio target asset allocation are established by the Board. The asset allocation is reviewed annually and is designed to meet the future risk and return needs of the System.

The following was the Board adopted policy target asset allocation as of June 30, 2019:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
U.S. stocks	42%	5.50%
International stocks	18%	5.50%
U.S. bonds	28%	0.75%
Private markets	12%	6.65%

*As of June 30, 2019, PERS’ long-term inflation assumption was 2.75%

Note 4: Net Pension Liability

A. Net Pension Liability

The components of the net pension liability at June 30, 2019 were as follows:

Total pension liability	\$ 57,920,215,973
Plan fiduciary net position	(44,284,252,583)
Net pension liability	<u>\$ 13,635,963,390</u>

The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer allocation percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Each employer's proportion of the net pension liability is based on their employer contributions relative to the total employer contributions for all employers for the year ended June 30, 2019.

B. Pension Liability Discount Rate Sensitivity

The following presents the net pension liability of PERS as of June 30, 2019, calculated using the discount rate of 7.50%, as well as what PERS' net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current discount rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
Net Pension Liability	\$21,113,639,011	\$13,635,963,390	\$7,420,117,489

C. Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in PERS' Comprehensive Annual Financial Report (CAFR), available on the PERS website www.nvpers.org.

D. Actuarial Assumptions

The System's net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as

of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.75%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases
Investment rate of return	7.50%
Other assumptions	Same as those used in the June 30, 2019 funding actuarial valuation

Actuarial assumptions used in the June 30, 2019 valuation were based on the results of the experience study for the period July 1, 2012 through June 30, 2016.

The discount rate used to measure the total pension liability was 7.50% as of June 30, 2019. The projection of cash flows used to determine the discount rate assumed plan contributions will be made in amounts consistent with statutory provisions and recognizing the plan's current funding policy and cost-sharing mechanism between employers and members. For this purpose, all contributions that are intended to fund benefits for all plan members and their beneficiaries are included, except that projected contributions that are intended to fund the service costs for future plan members and their beneficiaries are not included.

Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2019.

E. Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

As of June 30, 2019, the total employer pension expense was \$1,417,033,055. At June 30, 2019, the measurement date, PERS reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$511,333,039	\$393,312,022
Changes of assumptions or other inputs	\$554,927,320	\$0
Net difference between projected and actual earnings on pension plan investments	N/A	\$678,340,230
Changes in proportion	\$701,150,452	\$701,150,452

The amount in the table listed above for the deferred inflows of resources for the changes in proportion does not tie to the Schedule of Pension Amounts by Employer because the PERS agency is not included in the schedule. This variance will disappear within two years, once it is fully amortized.

Average expected remaining service lives 6.18 years

Collective deferred outflows/(inflows) of resources related to pension will be recognized as follows:

Reporting period ended June 30:	
2021	\$38,402,519
2022	(258,737,496)
2023	71,081,571
2024	88,053,182
2025	50,041,866
2026	5,766,465
Thereafter	0

Note 5: Subsequent Events

In fiscal year 2020, a novel strain of the coronavirus has spread around the world causing a global public health emergency and economic disruption. As of the date of this report, PERS is able to perform all necessary business functions. The extent to which the coronavirus may impact PERS going forward is highly uncertain and cannot be predicted at this time.

Note 6: Additional Information

The PERS’ CAFR is available on our website: www.nvpers.org under Quick Links – Publications.