



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 Legacy Pension Plan of the Tennessee Consolidated Retirement System (TCRS), as of and for the year ended June 30, 2016 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 Legacy Pension Plan of the TCRS as of and for the year ended June 30, 2016 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 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 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 Legacy Pension Plan of the TCRS as of and for the year ended June 30, 2016, 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, 2016, and our report thereon, dated December 21, 2016, 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 Legacy Pension 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  
November 30, 2017

Employer Code	Employer	Employer Contributions for the Year Ended June 30, 2016	Employer Allocation Percentage at June 30, 2016
30002	Achievement School Districts	\$ 389,471	0.119331%
99117	Alamo City Schools	192,951	0.059119%
99105	Alcoa City Schools	805,275	0.246729%
99001	Anderson County Schools	2,514,075	0.770291%
97901	Arlington Municipal Schools	1,654,879	0.507041%
97915	Arrow Academy	15,134	0.004637%
90604	ASD-Aspire Public Schools	338,386	0.103678%
90605	ASD-Capstone Education	287,991	0.088238%
90608	ASD-Frayser Community Schools	78,063	0.023918%
90609	ASD-Freedom Preparatory Schools - ASD Teachers	37,181	0.011392%
90602	ASD-Gestalt Charter Schools	131,003	0.040138%
90607	ASD-Grad Academy	82,939	0.025412%
90610	ASD-Green Dot Public Schools	200,207	0.061342%
90606	ASD-Kipp Memphis Collegiate Schools	233,541	0.071555%
90601	ASD-Lead Charter Schools	99,259	0.030412%
90615	ASD-Libertas Schools Of Memphis	37,696	0.011550%
90612	ASD-Pathways In Education	57,892	0.017738%
90611	ASD-Promise Academy (ASD)	36,948	0.011321%
90613	ASD-Scholar Academies	66,363	0.020333%
99154	Athens City Schools	656,609	0.201179%
97916	Aurora Collegiate Academy Inc.	33,645	0.010309%
97902	Bartlett Municipal Schools	3,159,107	0.967923%
99002	Bedford County Schools	2,376,076	0.728009%
99217	Bells City Schools	146,368	0.044846%
99003	Benton County Schools	794,948	0.243565%
99004	Bledsoe County Schools	659,171	0.201964%
99005	Blount County Schools	3,714,171	1.137990%
99627	Bradford Special Schools	196,596	0.060235%
99006	Bradley County Schools	3,322,756	1.018064%
99182	Bristol Schools	1,512,414	0.463391%
91901	Cameron College Prep	298,048	0.091319%
99007	Campbell County Schools	1,709,909	0.523901%
99008	Cannon County Schools	648,617	0.198731%
99009	Carroll County Schools	65,412	0.020042%
99010	Carter County Schools	1,826,476	0.559617%
93302	Chattanooga Charter School Of Excellence	64,845	0.019868%
93300	Chattanooga Girls Leadership	91,424	0.028012%
99011	Cheatham County Schools	1,823,573	0.558727%
99012	Chester County Schools	857,910	0.262856%
97917	Circles Of Success Learning Academy	71,393	0.021874%
97918	City University School Boys Preparatory	10,497	0.003216%
97919	City University School Girls Preparatory	11,437	0.003504%
97920	City University School Of Liberal Arts	58,689	0.017982%
99013	Claiborne County Schools	1,588,945	0.486839%
99014	Clay County Schools	345,024	0.105713%

Tennessee Consolidated Retirement System  
Teacher Legacy Pension Plan  
Schedule of Employer Allocations  
As of and for the year ended June 30, 2016

Employer Code	Employer	Employer Contributions for the Year Ended June 30, 2016	Employer Allocation Percentage at June 30, 2016
99106	Cleveland City Schools	1,865,104	0.571452%
91927	Clinch Powell Ed Coop	6,844	0.002097%
99101	Clinton City Schools	333,952	0.102320%
99015	Cocke County Schools	1,509,402	0.462468%
99016	Coffee County Schools	1,472,309	0.451103%
97903	Collierville Municipal Schools	2,969,500	0.909829%
99017	Crockett County Schools	634,945	0.194542%
99018	Cumberland County Schools	2,061,033	0.631483%
92019	Davidson Co Charter Schools	-	0.000000%
99019	Davidson County Schools	27,085,193	8.298670%
99172	Dayton City Schools	245,153	0.075113%
99020	Decatur County Schools	574,771	0.176105%
99021	Dekalb County Schools	926,674	0.283925%
99022	Dickson County Board Of Education	2,614,783	0.801147%
99023	Dyer County Schools	1,116,078	0.341957%
99123	Dyersburg City Schools	966,175	0.296028%
99110	Elizabethton City Schools	918,965	0.281563%
94700	Emerald Charter School	39,392	0.012069%
99254	Etowah City Schools	123,276	0.037771%
91925	Explore Community School	20,668	0.006332%
99024	Fayette County Schools	861,228	0.263873%
99152	Fayetteville City Schools	495,369	0.151777%
99025	Fentress County Schools	741,440	0.227171%
99026	Franklin County Schools	1,758,044	0.538650%
99194	Franklin Special City School District	1,874,148	0.574223%
97926	Freedom Prep Charter School- Shelby Co Teachers	122,274	0.037464%
97904	Germantown Municipal Schools	1,995,561	0.611423%
99027	Gibson County Schools	1,135,807	0.348001%
99028	Giles County Schools	1,241,432	0.380364%
97955	Goodwill Excel Center	24,600	0.007537%
99029	Grainger County Schools	1,065,829	0.326561%
97958	Granville T Woods Academy Of Innovation Charter School	4,731	0.001450%
99030	Greene County Schools	2,231,100	0.683590%
99130	Greeneville City Schools	1,142,220	0.349966%
99031	Grundy County Schools	751,761	0.230333%
99032	Hamblen County Schools	3,040,114	0.931465%
92033	Hamilton County Charter Schools	-	0.000000%
99033	Hamilton County Schools	14,621,537	4.479913%
99034	Hancock County Schools	404,735	0.124007%
99035	Hardeman County Schools	1,463,697	0.448464%
99036	Hardin County Schools	1,167,681	0.357767%
99085	Hartsville Trousdale County Schools	368,220	0.112820%
99037	Hawkins County Schools	2,360,520	0.723243%
99038	Haywood County Schools	1,060,737	0.325001%

<b>Employer Code</b>	<b>Employer</b>	<b>Employer Contributions for the Year Ended June 30, 2016</b>	<b>Employer Allocation Percentage at June 30, 2016</b>
99039	Henderson County Schools	1,298,956	0.397989%
99040	Henry County Schools	1,014,657	0.310882%
99041	Hickman County Schools	1,159,435	0.355241%
99209	Hollow Rock Bruceton Special School Dist	175,508	0.053774%
99042	Houston County Schools	455,698	0.139622%
99127	Humboldt City Schools	396,487	0.121480%
99043	Humphreys County Schools	990,503	0.303482%
99309	Huntingdon City Schools	431,317	0.132152%
91916	Intrepid College Preparatory	12,408	0.003802%
93301	Ivy Leadership Academy	27,136	0.008314%
99044	Jackson County Schools	524,610	0.160736%
99057	Jackson Madison Co Bd Of Ed	4,250,095	1.302192%
99045	Jefferson County Schools	2,203,806	0.675227%
99190	Johnson City Schools	2,884,563	0.883805%
99046	Johnson County Schools	721,467	0.221051%
99282	Kingsport City Schools	2,855,408	0.874873%
97928	Kipp Memphis Collegiate Elementary	105,088	0.032198%
97929	Kipp Memphis Collegiate High	97,459	0.029861%
97930	Kipp Memphis Collegiate Middle	59,003	0.018078%
91903	Kipp Nashville Schools	177,622	0.054422%
97927	Kipp Schools-Kipp Memphis Academy Middle	118,966	0.036450%
91904	Knowledge Academies	59,944	0.018366%
99047	Knox County Schools	20,228,083	6.197711%
99048	Lake County Schools	345,132	0.105745%
97905	Lakeland Municipal Schools	330,648	0.101308%
99049	Lauderdale County Schools	1,360,334	0.416795%
99050	Lawrence County Schools	2,265,934	0.694263%
97956	Leadership Preparatory	4,322	0.001324%
99195	Lebanon Spec Sch Dst	1,359,016	0.416391%
99153	Lenoir City Schools	762,447	0.233607%
99051	Lewis County Schools	621,409	0.190394%
99139	Lexington City Schools	340,998	0.104479%
91907	Liberty Collegiate	65,264	0.019996%
99052	Lincoln County Schools	1,307,038	0.400465%
99924	Little TN Valley Ed Coop	22,018	0.006746%
99053	Loudon County Schools	1,583,832	0.485273%
99056	Macon County Board Of Education	1,121,558	0.343636%
99116	Manchester City Schools	574,012	0.175872%
99058	Marion County Schools	1,290,031	0.395254%
99059	Marshall County Schools	1,658,502	0.508151%
91908	Martha O Bryan	85,422	0.026172%
99205	Maryville City Schools	2,089,867	0.640317%
99060	Maury County Schools	3,836,159	1.175366%
99409	Mckenzie City Schools	443,359	0.135841%

<b>Employer Code</b>	<b>Employer</b>	<b>Employer Contributions for the Year Ended June 30, 2016</b>	<b>Employer Allocation Percentage at June 30, 2016</b>
99054	Mcminn County Schools	1,836,319	0.562632%
99055	Mcnaury County Schools	1,459,059	0.447043%
99061	Meigs County Schools	632,556	0.193810%
97931	Memphis Academy Of Health Sciences (MAHS) High	86,977	0.026649%
97932	Memphis Academy Of Health Sciences Middle School	65,040	0.019928%
97933	Memphis Academy Of Science And Engineering	123,724	0.037908%
97934	Memphis Business Academy Elementary School	71,943	0.022043%
97936	Memphis Business Academy High School	78,050	0.023914%
97935	Memphis Business Academy Middle School	65,818	0.020166%
92179	Memphis City Charter Schools Teacher	-	0.000000%
97937	Memphis College Preparatory Elementary School	80,796	0.024755%
97938	Memphis Grizzlies Prep	63,692	0.019515%
97953	Memphis Rise Academy	14,027	0.004298%
97939	Memphis School Of Excellence	70,959	0.021741%
99227	Milan Special Sch Dist	632,620	0.193829%
97906	Millington Municipal Schools	917,117	0.280997%
99062	Monroe County Board Of Education	1,549,803	0.474846%
99063	Montgomery County Schools	9,702,087	2.972636%
99064	Moore County Schools	336,183	0.103004%
99065	Morgan County Schools	1,050,277	0.321796%
99175	Murfreesboro City Schools	2,897,392	0.887736%
91909	Nashville Academy Of Computer Science	13,607	0.004169%
91910	Nashville Classical	40,745	0.012484%
91911	Nashville Preparatory Academy	25,468	0.007803%
97941	New Consortium Of Law And Business-Bartlett	21,481	0.006582%
91913	New Vision Academy	22,294	0.006831%
99115	Newport City Schools	271,750	0.083262%
99201	Oak Ridge City Schools	2,325,785	0.712601%
99066	Obion County Schools	1,160,221	0.355482%
97942	Omni Prep Academy - North Pointe Lower School	22,309	0.006835%
97943	Omni Prep Academy - North Pointe Middle School	28,230	0.008650%
99176	Oneida Special Schools District	410,989	0.125923%
99067	Overton County Schools	1,032,041	0.316209%
99140	Paris City Schools	578,859	0.177357%
99068	Perry County Schools	430,421	0.131877%
99069	Pickett County Schools	290,364	0.088965%
99070	Polk County Schools	808,191	0.247623%
97960	Power Center Academy Elementary School	31,590	0.009679%
97944	Power Center Academy High School	198,946	0.060955%
97945	Power Center Academy Middle School	111,014	0.034014%
91914	Project Reflect Inc	64,849	0.019869%
97946	Promise Academy	117,039	0.035860%
91915	Purpose Preparatory Academy	15,173	0.004649%
99071	Putnam County Schools	3,480,435	1.066375%

<b>Employer Code</b>	<b>Employer</b>	<b>Employer Contributions for the Year Ended June 30, 2016</b>	<b>Employer Allocation Percentage at June 30, 2016</b>
91931	Republic Schools	18,949	0.005806%
99072	Rhea County Schools	1,345,071	0.412118%
99158	Richard City Schools	72,072	0.022082%
99073	Roane County Schools	2,290,158	0.701685%
99074	Robertson County Schools	3,296,610	1.010053%
91920	Rocketship	72,739	0.022287%
99137	Rogersville City Schools	226,476	0.069390%
99075	Rutherford County Schools	13,163,499	4.033183%
99076	Scott County Schools	974,896	0.298700%
99077	Sequatchie County Schools	645,514	0.197780%
99078	Sevier County Schools	5,463,193	1.673875%
99079	Shelby Co Bd Of Ed Teachers	36,996,733	11.335480%
99080	Smith County Schools	983,929	0.301467%
97950	Soulsville Charter School	240,665	0.073738%
99509	South Carroll County Special School Dist	120,123	0.036805%
97947	Southern Avenue Charter Elementary School	63,386	0.019421%
97948	Southern Avenue Charter Middle School	50,640	0.015516%
97949	Star Academy	61,818	0.018940%
91917	Stem Preparatory	65,079	0.019940%
99081	Stewart County Schools	647,918	0.198516%
91928	Strive Collegiate Academy	3,074	0.000942%
99082	Sullivan County Schools	3,340,997	1.023653%
99083	Sumner County Schools	9,076,319	2.780906%
99162	Sweetwater City Schools	491,801	0.150684%
99084	Tipton County Schools	3,686,022	1.129365%
99620	Trenton Special Schools	445,934	0.136630%
99216	Tullahoma City Schools	1,189,520	0.364459%
99086	Unicoi County Schools	821,505	0.251702%
99166	Union City Schools	536,894	0.164500%
99087	Union County Schools	1,010,795	0.309699%
91919	Valor Collegiate Academy	45,936	0.014075%
99088	Van Buren County Schools	294,848	0.090339%
97951	Veritas College Preparatory Charter School	19,361	0.005932%
97954	Vision Prep	9,044	0.002771%
97921	W.E.B. Dubois Charter-Elementary School Of Arts And Technology	47,161	0.014450%
97922	W.E.B. Dubois-Elementary School Of Entrepreneurship	49,291	0.015102%
97923	W.E.B. Dubois-High School Of Arts And Technology	37,643	0.011534%
97925	W.E.B. Dubois-High School Of Leadership And Public Policy	28,164	0.008629%
97924	W.E.B. Dubois-Middle School Of Arts And Technology	39,720	0.012170%
99089	Warren County Schools	2,146,740	0.657743%
99090	Washington County Schools	2,534,123	0.776434%
99091	Wayne County Schools	907,527	0.278058%
99092	Weakley County Schools	1,412,011	0.432628%
99609	West Carroll Special School District	347,775	0.106555%

Tennessee Consolidated Retirement System  
 Teacher Legacy Pension Plan  
 Schedule of Employer Allocations  
 As of and for the year ended June 30, 2016

Employer Code	Employer	Employer Contributions for the Year Ended June 30, 2016	Employer Allocation Percentage at June 30, 2016
99093	White County Schools	1,274,227	0.390412%
99094	Williamson County Schools	11,455,110	3.509747%
99095	Wilson County Schools	4,656,841	1.426816%
<b>Total for All Employers</b>		<b><u>\$ 326,379,930</u></b>	<b><u>100.000000%</u></b>

Tennessee Consolidated Retirement System  
 Teacher Legacy Pension Plan  
 Schedule of Pension Amounts by Employer  
 As of and for the year ended June 30, 2016

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense (Negative Pension Expense)			
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
30002	Achievement School Districts	\$ 745,750	\$ 31,384	\$ 1,631,473	\$ 3,475,594	\$ 5,138,450	\$ 902,856	\$ 798,833	\$ 3,239,623	\$ 4,941,312	\$ 87,886	\$ 221,004	\$ 308,890
99117	Alamo City Schools	369,459	15,548	808,263	50,710	874,522	447,292	395,757	9,217	852,267	43,540	10,003	53,543
99105	Alcoa City Schools	1,541,922	64,890	3,373,256	227,275	3,665,421	1,866,757	1,651,679	-	3,518,436	181,714	51,830	233,545
99001	Anderson County Schools	4,813,892	202,586	10,531,329	104,201	10,838,116	5,828,028	5,156,553	44,136	11,028,717	567,314	13,996	581,309
97901	Arlington Municipal Schools	3,168,723	133,351	6,932,200	4,298,430	11,363,981	3,836,274	3,394,278	-	7,230,552	373,432	1,055,919	1,429,351
97915	Arrow Academy	28,977	1,219	63,393	38,939	103,552	35,082	31,040	-	66,122	3,415	9,452	12,867
90604	ASD-Aspire Public Schools	647,933	27,267	1,417,480	977,485	2,422,232	784,432	694,054	24,604	1,503,090	76,358	239,476	315,835
90605	ASD-Capstone Education	551,439	23,206	1,206,380	790,098	2,019,684	667,609	590,691	17,366	1,275,666	64,987	182,749	247,735
90608	ASD-Frayer Community Schools	149,473	6,290	327,002	198,935	532,227	180,962	160,113	-	341,075	17,615	48,976	66,591
90609	ASD-Freedom Preparatory Schools - ASD Teachers	71,194	2,996	155,750	95,542	254,288	86,192	76,261	-	162,453	8,390	23,142	31,532
90602	ASD-Gestalt Charter Schools	250,842	10,556	548,766	555,717	1,115,039	303,687	268,697	152,338	724,722	29,562	108,472	138,033
90607	ASD-Grad Academy	158,810	6,683	347,428	228,593	582,704	192,266	170,115	-	362,381	17,716	56,717	75,433
90610	ASD-Green Dot Public Schools	383,352	16,133	838,657	505,655	1,360,444	464,112	410,639	-	874,751	45,178	122,301	167,479
90606	ASD-Kipp Memphis Collegiate Schools	447,179	18,819	978,292	605,939	1,603,050	541,386	479,010	-	1,020,396	52,700	142,592	195,292
90601	ASD-Lead Charter Schools	190,060	7,998	415,793	271,211	695,003	230,099	203,588	-	433,688	22,398	65,671	88,069
90615	ASD-Libertas Schools Of Memphis	72,180	3,038	157,908	87,602	248,548	87,386	77,318	-	164,705	8,506	17,523	26,030
90612	ASD-Pathways In Education	110,851	4,665	242,508	150,436	397,608	134,204	118,741	-	252,945	13,064	36,703	49,767
90611	ASD-Promise Academy (ASD)	70,747	2,977	154,773	94,570	252,321	85,651	75,783	-	161,435	8,338	22,758	31,095
90613	ASD-Scholar Academies	127,070	5,348	277,990	154,506	437,843	153,839	136,115	-	289,954	14,975	31,033	46,008
99154	Athens City Schools	1,257,259	52,910	2,750,499	193,164	2,996,572	1,522,124	1,346,752	-	2,868,876	148,167	44,778	192,945
97916	Aurora Collegiate Academy Inc.	64,423	2,711	140,937	84,508	228,157	77,995	69,008	-	147,003	7,592	19,692	27,284
97902	Bartlett Municipal Schools	6,048,983	254,563	13,233,332	8,203,884	21,691,778	7,323,314	6,479,560	-	13,802,874	712,868	2,021,449	2,734,317
99002	Bedford County Schools	4,549,654	191,466	9,953,255	163,240	10,307,961	5,508,123	4,873,505	101,054	10,482,682	536,176	11,418	547,591
99217	Bells City Schools	280,262	11,794	613,129	16,068	640,991	339,305	300,212	2,065	641,582	33,029	3,615	36,644
99003	Benton County Schools	1,522,148	64,057	3,329,997	71,582	3,465,636	1,842,817	1,630,497	53,151	3,526,466	179,384	128	179,512
99004	Bledsoe County Schools	1,262,165	53,116	2,761,232	159,736	2,974,084	1,528,063	1,352,008	-	2,880,071	148,745	36,200	184,945
99005	Blount County Schools	7,111,806	299,290	15,558,465	578,772	16,436,527	8,610,041	7,618,037	200,972	16,429,050	838,121	74,669	912,790
99627	Bradford Special Schools	376,438	15,842	823,531	25,234	864,607	455,741	403,233	-	858,975	44,363	5,506	49,869
99006	Bradley County Schools	6,362,334	267,750	13,918,848	441,064	14,627,662	7,702,678	6,815,216	-	14,517,894	749,796	106,209	856,005
99182	Bristol Schools	2,895,935	121,871	6,335,424	130,149	6,587,444	3,506,018	3,102,073	55,871	6,663,962	341,284	16,448	357,732
91901	Cameron College Prep	570,695	24,017	1,248,508	858,914	2,131,439	690,923	611,319	68,921	1,371,163	67,256	200,421	267,677
99007	Campbell County Schools	3,274,093	137,785	7,162,717	338,332	7,638,835	3,963,842	3,507,148	112,385	7,583,375	388,849	52,817	438,666
99008	Cannon County Schools	1,241,957	52,266	2,717,023	16,019	2,785,308	1,503,598	1,330,361	1,919	2,835,878	146,364	3,030	149,394
99009	Carroll County Schools	125,249	5,271	274,007	5,232	284,510	151,635	134,164	27,456	313,255	14,760	(4,396)	10,364
99010	Carter County Schools	3,497,294	147,179	7,651,013	202,084	8,000,276	4,234,064	3,746,237	190,070	8,170,371	412,153	(412)	411,742
93302	Chattanooga Charter School Of Excellence	124,163	5,225	271,631	192,700	469,556	150,320	133,001	20,165	303,486	14,633	46,165	60,798
93300	Chattanooga Girls Leadership	175,057	7,367	382,972	246,134	636,473	211,936	187,518	5,773	405,227	20,630	60,386	81,016
99011	Cheatham County Schools	3,491,734	146,945	7,638,850	333,648	8,119,443	4,227,333	3,740,282	400,351	8,367,966	411,498	(33,218)	378,281
99012	Chester County Schools	1,642,706	69,131	3,593,739	314,589	3,977,459	1,988,772	1,759,636	51,039	3,799,447	193,592	50,485	244,077
97917	Circles Of Success Learning Academy	136,701	5,753	299,060	185,070	489,882	165,500	146,432	-	311,931	16,110	45,471	61,581
97918	City University School Boys Preparatory	20,100	846	43,972	37,646	82,464	24,334	21,530	8,984	54,849	2,369	7,615	9,984
97919	City University School Girls Preparatory	21,899	922	47,909	33,321	82,151	26,513	23,458	2,966	52,936	2,581	7,738	10,319
97920	City University School Of Liberal Arts	112,376	4,729	245,844	173,037	423,611	136,050	120,375	17,036	273,461	13,243	40,625	53,868
99013	Claiborne County Schools	3,042,474	128,038	6,656,006	113,707	6,897,751	3,683,428	3,259,042	26,258	6,968,729	358,553	16,299	374,853
99014	Clay County Schools	660,645	27,802	1,445,289	34,019	1,507,111	799,822	707,670	86,376	1,593,868	77,856	(11,814)	66,042
99106	Cleveland City Schools	3,571,257	150,291	7,812,823	316,243	8,279,357	4,323,609	3,825,465	-	8,149,075	420,870	63,841	484,711
91927	Clinch Powell Ed Coop	13,104	551	28,668	-	29,219	15,865	14,037	18,218	48,119	1,544	(4,438)	(2,893)
99101	Clinton City Schools	639,443	26,910	1,398,907	26,108	1,451,925	774,154	684,960	10,650	1,469,764	75,358	4,388	79,746
99015	Cocke County Schools	2,890,168	121,629	6,322,807	31,022	6,475,457	3,499,036	3,095,895	43,322	6,638,253	340,604	(2,819)	337,785
99016	Coffee County Schools	2,819,142	118,640	6,167,424	33,743	6,319,807	3,413,407	3,019,813	122,567	6,555,428	332,234	(23,780)	308,454
97903	Collierville Municipal Schools	5,685,929	239,284	12,439,080	7,691,655	20,370,019	6,883,776	6,090,663	-	12,974,439	670,083	1,883,979	2,554,062
99017	Crockett County Schools	1,215,779	51,164	2,659,753	149,437	2,860,354	1,471,905	1,302,320	-	2,774,225	143,279	35,536	178,815
99018	Cumberland County Schools	3,946,418	166,079	8,633,559	248,405	9,048,043	4,777,804	4,227,330	47,255	9,052,390	465,082	56,616	521,698
92019	Davidson Co Charter Schools	-	-	-	633,171	633,171	-	-	3,026,132	3,026,132	-	(598,240)	(598,240)
99019	Davidson County Schools	51,862,089	2,182,541	113,458,445	-	115,640,986	62,787,805	55,553,719	5,059,052	123,400,576	6,111,909	(1,186,166)	4,925,743
99172	Dayton City Schools	469,413	19,755	1,026,933	36,095	1,082,783	568,304	502,827	13,214	1,084,345	55,320	4,831	60,151
99020	Decatur County Schools	1,100,558	46,315	2,407,686	127,254	2,581,255	1,332,411	1,178,898	155,449	2,666,758	129,700	(14,750)	114,950
99021	Dekalb County Schools	1,774,374	74,672	3,881,789	6,317	3,962,778	2,148,179	1,900,677	31,032	4,079,887	209,109	(5,221)	203,888
99022	Dickson County Board Of Education	5,006,726	210,701	10,953,190	151,983	11,315,874	6,061,486	5,363,113	107,159	11,531,758	590,039	5,540	595,579
99023	Dyer County Schools	2,137,040	89,934	4,675,193	214,268	4,979,396	2,587,248	2,289,158	-	4,876,406	251,849	47,726	299,575
99123	Dyersburg City Schools	1,850,010	77,855	4,047,257	55,021	4,180,133	2,239,749	1,981,696	123,062	4,344,507	218,022	(18,221)	199,801
99110	Elizabethton City Schools	1,759,613	74,051	3,849,498	212,767	4,136,315	2,130,309	1,884,865	-	4,015,174	207,369	51,063	258,432

Tennessee Consolidated Retirement System  
 Teacher Legacy Pension Plan  
 Schedule of Pension Amounts by Employer  
 As of and for the year ended June 30, 2016

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense (Negative Pension Expense)			
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
94700	Emerald Charter School	75,426	3,174	165,010	93,839	262,023	91,316	80,795	-	172,112	8,889	19,784	28,673
99254	Etowah City Schools	236,045	9,934	516,395	39,366	565,695	285,773	252,847	2,710	541,330	27,818	10,185	38,003
91925	Explore Community School	39,574	1,665	86,576	50,772	139,013	47,911	42,391	-	90,302	4,664	11,366	16,030
99024	Fayette County Schools	1,649,060	69,398	3,607,640	-	3,677,038	1,996,465	1,766,442	757,744	4,520,651	194,340	(177,874)	16,467
99152	Fayetteville City Schools	948,521	39,917	2,075,076	127,302	2,242,295	1,148,345	1,016,039	34,917	2,199,301	111,783	25,056	136,839
99025	Fentress County Schools	1,419,692	59,746	3,105,853	42,859	3,208,458	1,718,776	1,520,748	5,877	3,245,402	167,310	8,177	175,486
99026	Franklin County Schools	3,366,261	141,664	7,364,354	97,884	7,603,903	4,075,427	3,605,877	127,964	7,809,268	396,711	(12,279)	384,433
99194	Franklin Special City School District	3,588,575	151,020	7,850,708	212,236	8,213,964	4,344,575	3,844,016	100,532	8,289,123	422,911	33,097	456,008
97926	Freedom Prep Charter School- Shelby Co Teachers	234,128	9,853	512,201	326,825	848,879	283,451	250,794	5,626	539,871	27,592	80,591	108,182
97904	Germantown Municipal Schools	3,821,053	160,803	8,359,300	5,157,829	13,677,932	4,626,029	4,093,042	-	8,719,071	450,308	1,264,618	1,714,926
99027	Gibson County Schools	2,174,816	91,524	4,757,834	259,321	5,108,679	2,632,981	2,329,623	-	4,962,604	256,300	61,403	317,703
99028	Giles County Schools	2,377,064	100,035	5,200,292	84,330	5,384,657	2,877,837	2,546,267	176,206	5,600,310	280,135	(25,745)	254,391
97955	Goodwill Excel Center	47,103	1,982	103,047	57,167	162,197	57,026	50,456	-	107,482	5,551	11,435	16,986
99029	Grainger County Schools	2,040,824	85,885	4,464,700	215,765	4,766,350	2,470,761	2,186,093	-	4,656,854	240,510	50,901	291,410
97958	Granville T Woods Academy Of Innovation Charter School	9,059	381	19,818	10,994	31,193	10,967	9,704	-	20,671	1,068	2,199	3,267
99030	Greene County Schools	4,272,058	179,783	9,345,961	283,822	9,809,566	5,172,047	4,576,150	-	9,748,197	503,459	60,182	563,641
99130	Greenville City Schools	2,187,096	92,041	4,784,700	241,792	5,118,533	2,647,849	2,342,777	-	4,990,626	257,748	57,191	314,939
99031	Grundy County Schools	1,439,455	60,577	3,149,088	43,398	3,253,064	1,742,703	1,541,918	47,716	3,332,337	169,639	(3,069)	166,569
99032	Hamblen County Schools	5,821,139	244,974	12,734,879	358,772	13,338,625	7,047,471	6,235,498	61,098	13,344,066	686,017	69,404	755,421
92033	Hamilton County Charter Schools	-	-	-	109,147	109,147	-	-	536,849	536,849	-	(106,926)	(106,926)
99033	Hamilton County Schools	27,996,973	1,178,212	61,248,845	3,835,250	66,262,307	33,895,058	29,989,845	1,440,813	65,325,716	3,299,423	442,850	3,742,273
99034	Hancock County Schools	774,977	32,614	1,695,412	44,482	1,772,508	938,240	830,141	28,848	1,797,229	91,330	1,716	93,046
99035	Hardeman County Schools	2,802,652	117,946	6,131,349	108,345	6,357,640	3,393,083	3,002,150	-	6,395,233	330,291	26,321	356,611
99036	Hardin County Schools	2,235,848	94,092	4,891,353	67,302	5,052,748	2,706,871	2,394,999	148,401	5,250,271	263,493	(23,550)	239,943
99035	Hartsville Trousdale County Schools	705,060	29,671	1,542,456	-	1,572,127	853,594	755,247	105,952	1,714,793	83,091	(23,794)	59,296
99037	Hawkins County Schools	4,519,869	190,212	9,888,095	99,389	10,177,696	5,472,063	4,841,600	142,509	10,456,173	532,663	(8,305)	524,358
99038	Haywood County Schools	2,031,073	85,475	4,443,369	858	4,429,702	2,458,957	2,175,648	59,446	4,694,051	239,360	(12,422)	226,938
99039	Henderson County Schools	2,487,210	104,671	5,441,258	305,825	5,851,754	3,011,187	2,664,254	-	5,675,441	293,116	67,851	360,967
99040	Henry County Schools	1,942,842	81,762	4,250,347	68,526	4,400,634	2,352,138	2,020,137	84,727	4,518,002	228,963	(329)	228,633
99041	Hickman County Schools	2,220,059	93,428	4,856,813	73,302	5,023,543	2,687,756	2,378,087	54,809	5,120,651	261,632	1,048	262,680
99209	Hollow Rock Bruceton Special School Dist	336,058	14,143	735,193	-	749,336	406,855	359,979	89,996	856,830	39,604	(18,786)	20,818
99042	Houston County Schools	872,560	36,720	1,908,896	48,894	1,994,510	1,056,381	934,671	13,819	2,004,871	102,831	7,084	109,915
99127	Humboldt City Schools	759,185	31,949	1,660,865	46,030	1,738,844	919,121	813,225	202,254	1,934,600	89,469	(35,916)	53,553
99043	Humphreys County Schools	1,896,591	79,815	4,149,164	124,328	4,353,307	2,296,144	2,031,594	8,569	4,336,306	223,512	26,127	249,639
99309	Huntingdon City Schools	825,875	34,756	1,806,763	69,461	1,910,980	999,861	884,662	-	1,884,523	97,329	15,873	113,202
91916	Intrepid College Preparatory	23,759	35,977	51,978	1,000	25,977	88,955	28,765	25,450	57,278	2,800	8,383	11,183
93301	Ivy Leadership Academy	51,960	2,187	113,672	80,229	196,087	62,906	55,658	8,073	126,637	6,123	18,445	24,568
99044	Jackson County Schools	1,004,511	42,273	2,197,564	59,842	2,299,679	1,216,130	1,076,014	19,422	2,311,565	118,381	8,817	127,198
99057	Jackson Madison Co Bd Of Ed	8,137,981	342,475	17,803,423	44,200	18,190,098	9,852,399	8,717,256	988,034	19,557,689	959,055	(238,169)	720,886
99045	Jefferson County Schools	4,219,796	177,584	9,231,627	275,211	9,684,422	5,108,774	4,520,168	-	9,628,942	497,300	61,844	559,144
99190	Johnson City Schools	5,523,293	232,440	12,083,282	434,599	12,750,321	6,686,878	5,916,450	-	12,603,328	650,916	99,508	750,424
99046	Johnson County Schools	1,381,448	58,136	3,022,188	25,748	3,106,071	1,672,476	1,479,782	62,740	3,214,998	162,803	(16,561)	146,242
99282	Kingsport City Schools	5,467,469	230,091	11,961,155	493,770	12,685,016	6,619,293	5,856,652	-	12,475,945	644,337	116,328	760,665
97928	Kipp Memphis Collegiate Elementary	201,221	8,468	440,210	288,061	736,739	243,612	215,544	11,194	470,350	23,714	69,785	93,498
97929	Kipp Memphis Collegiate High	186,612	7,853	408,250	322,708	738,811	225,925	199,895	59,644	485,464	21,992	68,756	90,748
97930	Kipp Memphis Collegiate Middle	112,978	4,755	247,162	171,933	423,850	136,779	121,020	15,326	273,126	13,314	40,015	53,330
91903	Kipp Nashville Schools	340,106	14,313	744,047	457,000	1,215,360	411,755	364,315	-	776,070	40,081	110,922	151,003
97927	Kipp Schools-Kipp Memphis Academy Middle	227,793	9,586	498,342	305,767	813,696	275,782	244,008	-	519,790	26,845	74,088	100,933
91904	Knowledge Academies	114,779	4,830	251,102	200,699	456,631	138,960	129,949	38,646	300,555	13,527	42,450	55,977
99047	Knox County Schools	38,732,257	1,629,991	84,734,373	1,815,275	88,179,639	46,891,929	41,489,284	481,695	88,862,908	4,564,568	374,926	4,939,494
99048	Lake County Schools	660,850	27,811	1,445,739	20,523	1,494,075	800,071	707,891	41,359	1,549,320	77,881	(5,462)	72,419
97905	Lakeland Municipal Schools	633,117	26,644	1,385,068	858,345	2,270,057	766,495	678,184	-	1,444,679	74,612	208,693	283,305
99049	Lauderdale County Schools	2,604,735	109,617	5,698,367	-	5,807,984	3,153,471	2,790,145	197,740	6,141,357	306,966	(41,116)	265,850
99050	Lawrence County Schools	4,338,757	182,590	9,491,879	409,837	10,084,306	5,252,797	4,647,597	-	9,900,395	511,319	97,097	608,416
97956	Leadership Preparatory	8,275	348	18,104	10,044	28,496	10,019	8,864	-	18,883	975	2,009	2,984
99195	Lebanon Spec Sch Dst	2,602,212	109,510	5,692,847	351,752	6,154,110	3,150,417	2,787,442	-	5,937,859	306,669	82,422	389,091
99153	Lenoir City Schools	1,459,916	61,438	3,193,852	58,877	3,314,167	1,767,475	1,563,836	43,497	3,374,807	172,050	1,163	173,213
99051	Lewis County Schools	1,189,859	50,073	2,603,049	76,146	2,729,268	1,440,525	1,279,184	10,435	2,725,515	140,224	16,997	157,221
99139	Lexington City Schools	652,935	27,478	1,428,422	21,541	1,477,441	790,487	699,412	17,329	1,507,228	76,948	446	77,394
91907	Liberty Collegiate	124,966	5,259	273,387	276,462	555,108	151,292	133,861	93,457	378,610	14,727	50,429	65,156
99052	Lincoln County Schools	2,502,686	105,322	5,475,114	155,679	5,736,115	3,029,923	2,680,831	35,183	5,745,938	294,940	25,808	320,747
99924	Little TN Valley Ed Coop	42,159	1,774	92,231	44,075	138,080	51,040	45,160	116,893	213,093	4,968	(16,643)	(11,675)

Tennessee Consolidated Retirement System  
 Teacher Legacy Pension Plan  
 Schedule of Pension Amounts by Employer  
 As of and for the year ended June 30, 2016

Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense (Negative Pension Expense)			
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
99053	Loudon County Schools	3,032,685	127,626	6,634,590	195,272	6,957,488	3,671,576	3,248,556	4,155	6,924,288	357,400	48,109	405,509
99056	Macon County Board Of Education	2,147,532	90,376	4,698,146	135,722	4,924,244	2,599,950	2,300,397	-	4,900,347	253,085	28,383	281,468
99116	Manchester City Schools	1,099,104	46,254	2,404,505	174,163	2,624,922	1,330,651	1,177,340	67,051	2,575,043	129,529	30,175	159,703
99058	Marion County Schools	2,470,120	103,951	5,403,870	57,977	5,565,799	2,990,497	2,645,947	37,527	5,673,971	291,102	2,313	293,415
99059	Marshall County Schools	3,175,660	133,643	6,947,377	119,319	7,200,338	3,844,672	3,401,709	40,284	7,286,665	374,249	14,992	389,241
91908	Martha O Bryan	163,563	6,883	357,826	218,930	583,640	198,021	175,206	-	373,227	19,276	52,799	72,075
99205	Maryville City Schools	4,001,628	168,403	8,754,343	600,866	9,523,612	4,844,646	4,286,471	-	9,131,117	471,589	140,435	612,024
99060	Maury County Schools	7,345,387	309,120	16,069,469	113,015	16,491,603	8,892,830	7,868,244	59,677	16,820,751	865,648	13,435	879,083
99409	Mckenzie City Schools	848,933	35,726	1,857,207	71,448	1,964,381	1,027,777	909,362	-	1,937,138	100,046	17,068	117,114
99054	Mcminn County Schools	3,516,140	147,972	7,692,243	197,725	8,037,940	4,256,880	3,766,425	87,137	8,110,442	414,374	23,850	438,225
99055	Mcnaury County Schools	2,793,772	117,572	6,111,922	142,454	6,371,948	3,382,332	2,992,638	40,293	6,415,263	329,244	18,530	347,774
99061	Meigs County Schools	1,211,203	50,972	2,649,743	60,240	2,760,954	1,466,365	1,297,418	21,733	2,785,517	142,739	6,831	149,570
97931	Memphis Academy Of Health Sciences (MAHS) High	166,542	7,009	364,344	226,189	597,541	201,627	178,397	-	380,024	19,627	55,859	75,485
97932	Memphis Academy Of Health Sciences Middle School	124,536	5,241	272,448	198,916	476,605	150,772	133,401	25,223	309,396	14,677	44,689	59,366
97933	Memphis Academy Of Science And Engineering	236,904	9,970	518,273	318,794	847,037	286,812	253,767	-	540,579	27,919	80,072	107,991
97934	Memphis Business Academy Elementary School	137,754	5,797	301,365	183,681	490,843	166,775	147,560	-	314,335	16,234	44,017	60,251
97936	Memphis Business Academy High School	149,448	6,289	326,946	235,958	569,193	180,932	160,086	27,832	368,849	17,612	53,429	71,041
97935	Memphis Business Academy Middle School	126,026	5,304	275,707	169,087	450,098	152,576	134,997	-	287,573	14,852	40,939	55,791
92179	Memphis City Charter Schools Teacher	-	-	-	1,349,342	1,349,342	-	-	7,233,836	7,233,836	-	(1,471,124)	(1,471,124)
97937	Memphis College Preparatory Elementary School	154,706	6,511	338,449	244,226	589,185	187,297	165,718	28,781	381,796	18,232	55,306	73,538
97938	Memphis Grizzlies Prep	121,955	5,132	266,801	166,541	438,474	147,647	130,636	-	278,284	14,372	41,486	55,858
97953	Memphis Rise Academy	26,859	1,130	58,760	33,993	93,883	32,518	28,771	-	61,289	3,165	7,415	10,580
97939	Memphis School Of Excellence	135,870	5,718	297,243	232,348	535,309	164,494	145,542	41,110	351,145	16,012	49,871	65,883
99227	Milan Special Sch Dist	1,211,327	50,977	2,650,014	8,333	2,709,324	1,466,515	1,297,554	146,762	2,910,828	142,754	(29,418)	113,336
97906	Millington Municipal Schools	1,756,074	73,902	3,841,755	2,368,612	6,284,262	2,126,024	1,881,071	-	4,007,098	206,952	576,079	783,031
99062	Monroe County Board Of Education	2,967,525	124,884	6,492,041	564,101	7,181,026	3,592,690	3,178,759	654,282	7,425,730	349,721	(22,479)	327,242
99063	Montgomery County Schools	18,577,326	708,800	40,641,529	1,021,827	42,445,155	22,490,987	19,899,692	631,430	43,022,108	2,189,324	129,919	2,319,243
99064	Moore County Schools	643,715	27,090	1,408,253	39,348	1,474,691	779,326	689,536	20,791	1,489,653	75,861	4,426	80,288
99065	Morgan County Schools	2,011,045	84,632	4,399,554	182,045	4,666,231	2,434,709	2,154,195	100,343	4,689,247	237,000	13,886	250,886
99175	Murfreesboro City Schools	5,547,857	233,474	12,137,021	962,055	13,332,550	6,716,617	5,942,763	-	12,659,380	653,811	215,547	869,357
91909	Nashville Academy Of Computer Science	26,055	1,096	57,001	34,814	92,912	31,544	27,910	-	59,454	3,071	8,372	11,442
91910	Nashville Classical	78,017	3,283	170,678	130,458	304,419	94,453	83,571	20,983	199,007	9,194	28,421	37,615
91911	Nashville Preparatory Academy	48,766	2,052	106,686	171,681	280,419	59,040	52,238	93,034	204,311	5,747	24,315	30,062
97941	New Consortium Of Law And Business-Bartlett	41,131	1,731	89,982	55,590	147,303	49,796	44,059	-	93,855	4,847	13,621	18,468
91913	New Vision Academy	42,688	1,796	93,389	76,845	172,031	51,681	45,727	16,325	113,734	5,031	15,948	20,979
99115	Newport City Schools	520,340	21,898	1,138,346	23,035	1,183,279	629,960	557,379	-	1,187,339	61,322	4,703	66,025
99201	Oak Ridge City Schools	4,453,359	187,413	9,742,592	544,710	10,474,715	5,391,542	4,770,357	124,119	10,286,018	524,825	89,210	614,035
99066	Obion County Schools	2,221,563	93,491	4,860,103	21,425	4,975,019	2,689,577	2,379,698	82,569	5,151,843	261,810	(13,870)	247,939
97942	Omni Prep Academy - North Pointe Lower School	42,718	1,798	93,453	93,766	189,017	51,717	45,758	31,292	128,768	5,034	17,185	22,219
97943	Omni Prep Academy - North Pointe Middle School	54,055	2,275	118,256	73,733	194,263	65,443	57,903	-	123,345	6,370	18,334	24,704
99176	Oneida Special Schools District	786,952	33,118	1,721,610	98,445	1,853,173	952,738	842,968	-	1,795,706	92,742	20,623	113,364
99067	Overton County Schools	1,976,128	83,162	4,323,166	116,628	4,522,956	2,392,436	2,116,792	137,940	4,647,169	232,885	(7,885)	225,000
99140	Paris City Schools	1,108,386	46,645	2,424,810	86,669	2,558,124	1,341,888	1,187,282	845	2,530,015	130,622	21,813	152,436
99068	Perry County Schools	824,159	34,684	1,803,009	102,902	1,940,595	997,784	882,824	-	1,880,608	97,127	24,192	121,318
99069	Pickett County Schools	555,982	23,398	1,216,319	68,052	1,307,769	673,110	595,558	665	1,269,332	65,522	14,417	79,939
99070	Polk County Schools	1,547,505	65,124	3,385,468	89,132	3,539,725	1,873,515	1,657,659	118,680	3,649,854	182,372	(8,706)	173,667
97960	Power Center Academy Elementary School	60,488	2,546	132,329	73,412	208,286	73,231	64,794	-	138,024	7,128	14,685	21,813
97944	Power Center Academy High School	380,937	16,031	833,373	507,574	1,356,979	461,188	408,052	-	869,240	44,893	121,488	166,381
97945	Power Center Academy Middle School	212,567	8,946	465,031	352,360	826,336	257,348	227,697	54,434	539,479	25,051	77,212	102,262
91914	Project Reflect Inc	124,171	5,226	271,649	168,559	445,434	150,330	133,010	-	283,341	14,634	41,594	56,227
97946	Promise Academy	224,103	9,431	490,269	366,066	865,766	271,314	240,055	52,586	563,955	26,410	81,008	107,419
91915	Purpose Preparatory Academy	29,053	1,223	63,558	60,826	125,607	35,173	31,121	18,671	84,965	3,424	11,473	14,897
99071	Putnam County Schools	6,664,256	280,456	14,579,360	524,557	15,384,373	8,068,205	7,138,629	193,630	15,400,463	785,378	87,893	873,270
91931	Republic Schools	36,283	1,527	79,376	44,035	124,937	43,926	38,865	-	82,792	4,276	8,808	13,084
99072	Rhea County Schools	2,575,509	108,387	5,634,429	210,272	5,953,088	3,118,088	2,758,838	-	5,876,927	303,522	45,229	348,751
99158	Richard City Schools	138,002	5,808	301,906	22,916	330,630	167,074	147,825	30,603	345,502	16,263	(1,379)	14,885
99073	Roane County Schools	4,385,141	184,542	9,593,352	46,745	9,824,639	5,308,953	4,697,283	144,290	10,150,525	516,786	(26,547)	490,239
99074	Robertson County Schools	6,312,271	265,643	13,809,325	120,863	14,195,831	7,642,068	6,761,589	370,963	14,774,621	743,896	(54,292)	689,604
91920	Rocketship	139,279	5,861	304,699	183,079	493,640	168,200	149,193	-	317,813	16,414	42,815	59,229
99137	Rogersville City Schools	433,650	18,250	948,694	23,690	990,633	525,007	464,518	2,318	991,843	51,105	4,634	55,739
99075	Rutherford County Schools	25,205,158	1,060,723	55,141,204	2,778,310	58,980,236	30,515,094	26,999,303	-	57,514,398	2,970,409	641,647	3,612,056
99076	Scott County Schools	1,866,708	78,558	4,083,789	162,436	4,324,783	2,259,965	1,999,584	10,431	4,269,980	219,990	34,402	254,392

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Employer Code	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense (Negative Pension Expense)			
		Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts From Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
99077	Sequatchie County Schools	1,236,015	52,016	2,704,024	10,294	2,766,333	1,496,404	1,323,996	56,341	2,876,742	145,663	(12,509)	133,155
99078	Sevier County Schools	10,460,793	440,227	22,885,027	1,142,108	24,467,363	12,664,554	11,205,410	-	23,869,964	1,232,797	255,036	1,487,832
99079	Shelby Co Bd Of Ed Teachers	70,840,471	2,981,219	154,977,362	-	157,958,580	85,764,337	75,883,015	50,877,807	212,525,159	8,348,497	(12,239,761)	(3,891,264)
99080	Smith County Schools	1,884,004	79,286	4,121,626	40,635	4,241,547	2,280,904	2,018,110	9,743	4,308,757	222,028	7,504	229,533
97950	Soulsville Charter School	460,820	19,393	1,008,133	654,656	1,682,182	557,900	493,622	21,168	1,072,690	54,307	159,449	213,756
99509	South Carroll County Special School Dist	230,009	9,680	503,189	898	513,767	278,464	246,381	19,095	543,940	27,106	(3,587)	23,519
97947	Southern Avenue Charter Elementary School	121,371	5,108	265,522	164,110	434,740	146,940	130,010	-	276,950	14,303	40,241	54,544
97948	Southern Avenue Charter Middle School	96,965	4,081	212,129	151,822	368,031	117,392	103,867	16,930	238,189	11,427	34,573	46,001
97949	Star Academy	118,368	4,981	258,952	159,946	423,880	143,304	126,793	-	270,097	13,950	39,178	53,128
91917	Stem Preparatory	124,611	5,244	272,611	199,052	476,906	150,862	139,481	25,253	309,596	14,685	44,717	59,403
99081	Stewart County Schools	1,240,618	52,210	2,714,094	44,710	2,811,014	1,501,977	1,328,927	202,079	3,032,984	146,206	(41,591)	104,615
91928	Strive Collegiate Academy	5,885	248	12,875	7,143	20,266	7,125	6,304	-	13,429	694	1,429	2,122
99082	Sullivan County Schools	6,397,263	269,220	13,995,261	377,353	14,641,834	7,744,965	6,852,630	710,979	15,308,575	753,913	(102,016)	651,896
99083	Sumner County Schools	17,379,121	731,375	38,020,220	1,085,762	39,837,357	21,040,356	18,616,196	-	39,656,552	2,048,116	269,345	2,317,461
99162	Sweetwater City Schools	941,690	39,630	2,060,130	63,347	2,163,107	1,140,074	1,008,721	46,860	2,195,655	110,977	3,806	114,783
99084	Tipton County Schools	7,057,908	297,022	15,440,551	137,784	15,875,357	8,544,787	7,560,301	225,818	16,330,907	831,769	(25,681)	806,088
99620	Trenton Special Schools	853,864	35,934	1,867,994	1,426	1,905,354	1,033,746	914,643	43,933	1,992,323	100,627	(10,129)	90,499
99216	Tullahoma City Schools	2,277,665	95,852	4,982,836	84,031	5,162,719	2,757,497	2,439,793	107,808	5,305,098	268,421	(10,054)	258,367
99086	Unicoi County Schools	1,572,998	66,197	3,441,241	137,188	3,644,626	1,904,380	1,684,967	17,130	3,606,476	185,377	25,762	211,139
99166	Union City Schools	1,028,031	43,263	2,249,019	148,650	2,440,932	1,244,605	1,101,208	30,489	2,376,303	121,153	22,631	143,784
99087	Union County Schools	1,935,446	81,450	4,234,167	69,659	4,385,277	2,343,184	2,073,215	6,650	4,423,049	228,091	13,784	241,875
91919	Valor Collegiate Academy	87,958	3,702	192,425	112,509	308,636	106,488	94,219	-	200,707	10,366	25,045	35,411
99088	Van Buren County Schools	564,568	23,759	1,235,103	13,166	1,272,029	683,505	604,755	10,203	1,298,464	66,534	1,274	67,808
97951	Veritas College Preparatory Charter School	37,071	1,560	81,100	103,554	186,215	44,881	39,710	46,824	131,415	4,369	16,525	20,894
97954	Vision Prep	17,317	729	37,883	25,797	64,409	20,965	18,549	1,856	41,370	2,041	6,079	8,119
97921	W.E.B. Dubois Charter-Elementary School Of Arts And Technology	90,303	3,800	197,556	120,109	321,466	109,327	96,731	-	206,059	10,642	28,662	39,304
97922	W.E.B. Dubois-Elementary School Of Entrepreneurship	94,381	3,972	206,477	127,440	337,889	114,264	101,099	-	215,363	11,123	31,179	42,302
97923	W.E.B. Dubois-High School Of Arts And Technology	72,078	3,033	157,685	89,136	249,855	87,263	77,209	-	164,472	8,494	18,561	27,056
97925	W.E.B. Dubois-High School Of Leadership And Public Policy	53,928	2,269	117,978	68,982	189,229	65,289	57,767	-	123,056	6,355	15,356	21,712
97924	W.E.B. Dubois-Middle School Of Arts And Technology	76,055	3,201	166,386	99,632	269,218	92,078	81,469	-	173,547	8,963	23,161	32,124
99089	Warren County Schools	4,110,528	172,986	8,992,582	179,408	9,344,976	4,976,487	4,403,122	2,288	9,381,897	484,423	36,667	521,090
99090	Washington County Schools	4,852,279	204,201	10,615,308	131,111	10,950,620	5,874,502	5,197,673	78,758	11,150,933	571,838	9,137	580,975
99091	Wayne County Schools	1,737,711	73,129	3,801,582	72,894	3,947,605	2,103,792	1,861,404	48,378	4,013,575	204,788	1,645	206,433
99092	Weakley County Schools	2,703,685	113,781	5,914,838	131,568	6,160,187	3,273,266	2,896,138	54,726	6,224,130	318,627	23,231	341,858
99609	West Carroll Special School District	665,911	28,024	1,456,810	70,992	1,555,826	806,197	713,311	29,222	1,548,731	78,477	7,675	86,152
99093	White County Schools	2,439,860	102,678	5,337,670	107,011	5,547,360	2,953,862	2,613,533	-	5,567,396	287,536	23,401	310,936
99094	Williamson County Schools	21,933,975	923,060	47,984,853	3,151,933	52,059,845	26,554,776	23,495,272	-	50,050,048	2,584,903	750,450	3,335,353
99095	Wilson County Schools	8,916,809	375,251	19,507,262	312,860	20,195,373	10,795,302	9,551,523	-	20,346,825	1,050,839	73,250	1,124,089
<b>Total for All Employers</b>		<b>\$ 624,944,588</b>	<b>\$ 26,299,889</b>	<b>\$ 1,367,188,301</b>	<b>\$ 83,621,285</b>	<b>\$ 1,477,109,475</b>	<b>\$ 756,600,817</b>	<b>\$ 669,429,192</b>	<b>\$ 83,621,285</b>	<b>\$ 1,509,651,295</b>	<b>\$ 73,649,256</b>	<b>\$ -</b>	<b>\$ 73,649,256</b>

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**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, 2016, the Teacher Legacy Pension Plan had an experience gain of \$295,823,351 and a remaining average expected service life of six years. One-sixth of the current year experience gain, or \$49,303,892, was recognized in pension expense in the fiscal year ending June 30, 2017. The remaining experience gain of \$246,519,459 is reflected as a deferred inflow of resources and will be amortized over the next five fiscal years at the rate of \$49,303,892 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.

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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, 2016, the Teacher Legacy Pension Plan had an investment loss of \$1,015,543,724. One-fifth of the current year investment loss, or \$203,108,745, was recognized in pension expense as of June 30, 2017. The remaining investment loss of \$812,434,979 is reflected as a deferred outflow of resources and will be amortized over the next four fiscal years at the rate of \$203,108,745 per year.

#### **Changes of Assumptions**

There were no changes of assumptions as of the year ended June 30, 2016 for the Teacher Legacy Pension 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, 2016 for the Teacher Legacy Pension 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 Legacy Pension 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

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participating employer may have an increase or decrease in proportionate share.

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 of resources or a deferred outflow of resources. 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).

A change in proportionate share was calculated for each employer in the Teacher Legacy Pension Plan as of the year ended June 30, 2016. The remaining average expected service life for the measurement period ended June 30, 2016 is six years. One-sixth of the calculated change in proportionate share was recognized in pension expense as of June 30, 2017. The remaining unamortized change in proportionate share is reflected as a deferred outflow of resources (increase in proportionate share) or a deferred inflow of resources (decrease in proportionate share) and will be amortized over the next five fiscal years.