



JASON E. MUMPOWER  
*Comptroller*

## Independent Auditor's Report

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

### *Opinion*

We have audited the accompanying Schedule of Employer Allocations of the Teacher Retirement Plan of the Tennessee Consolidated Retirement System (TCRS), as of and for the year ended June 30, 2023, and the related notes. We have also audited the total for all entities of the columns titled "net pension liability", "total deferred outflows of resources", "total deferred inflows of resources", and "total pension expense" (specified column totals) included in the accompanying Schedule of Pension Amounts by Employer of the Teacher Retirement Plan of the TCRS as of and for the year ended June 30, 2023, and the related notes.

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 entities participating in the Teacher Retirement Plan of the TCRS as of and for the year ended June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the TCRS and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. 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 directors of TCRS. We do not believe that the Comptroller's service in this capacity affected our ability to conduct an independent audit of the schedules.

### *Responsibilities of Management 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.

In preparing the schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Teacher Retirement Plan's ability to continue as a going concern for 12 months beyond the schedule date, including any currently known information that may raise substantial doubt shortly thereafter.

### *Auditor's Responsibilities for the Audit of the Schedules*

Our objectives are to obtain reasonable assurance about whether the schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedules.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts in the schedules and disclosures in the notes to the schedules.
- obtain an understanding of internal control relevant to the audit 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 TCRS's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedules.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Teacher Retirement Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Other Matter*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Tennessee Consolidated Retirement System as of and for the year ended June 30, 2023, and our report thereon, dated December 12, 2023, expressed an unmodified opinion on those financial statements.

### *Restriction of 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 the Teacher Retirement Plan employers and their auditors. It is not intended to be and should not be used by anyone other than these specified parties.



Katherine J. Stickel, CPA, CGFM, Director  
Division of State Audit  
September 25, 2024

Tennessee Consolidated Retirement System  
Teacher Retirement Plan  
Schedule of Employer Allocations  
As of and for the Year ended June 30, 2023

Employer Code	Employer	Employer Contributions for the Year Ended June 30, 2023	Employer Allocation Percentage at June 30, 2023
30002	ACHIEVEMENT SCHOOL DISTRICTS	\$ -	0.000000%
90601	ASD-LEAD CHARTER SCHOOLS	63,829.27	0.1118133%
90602	ASD-GESTALT CHARTER SCHOOLS	-	0.000000%
90604	ASD-ASPIRE PUBLIC SCHOOLS	125,742.94	0.2202709%
90605	ASD-CAPSTONE EDUCATION	204,124.92	0.3575770%
90606	ASD-KIPP MEMPHIS COLLEGIATE SCHOOLS	494.47	0.0008662%
90607	ASD-GRAD ACADEMY	-	0.000000%
90608	ASD-FRAYSER COMMUNITY SCHOOLS	110,036.25	0.1927566%
90609	ASD-FREEDOM PREPARATORY SCHOOLS - ASD TEACHERS	-	0.000000%
90610	ASD-GREEN DOT PUBLIC SCHOOLS	143,604.36	0.2515598%
90611	ASD-PROMISE ACADEMY (ASD)	29,482.26	0.0516457%
90612	ASD-PATHWAYS IN EDUCATION	2,972.55	0.0052072%
90613	TENNESSEE SCHOLAR ACADEMIES - MEMPHIS SCHOLARS	50,292.83	0.0881007%
90615	ASD-LIBERTAS SCHOOLS OF MEMPHIS	45,032.80	0.0788865%
90617	BLUFF CITY HIGH SCHOOL	40,008.59	0.0700853%
91420	TENNESSEE NATURE ACADEMY	645.75	0.0011312%
91901	LEAD: MNPS	235,677.00	0.4128485%
91903	KIPP NASHVILLE SCHOOLS	241,688.59	0.4233794%
91904	KNOWLEDGE ACADEMIES	25,208.39	0.0441589%
91907	LIBERTY COLLEGIATE	29,314.42	0.0513517%
91908	MARTHA O BRYAN	104,279.77	0.1826727%
91909	NASHVILLE ACADEMY OF COMPUTER SCIENCE	-	0.000000%
91910	NASHVILLE CLASSICAL	107,841.15	0.1889113%
91911	NASHVILLE PREPARATORY ACADEMY	11,782.28	0.0206397%
91913	New Vision Academy	-	0.000000%
91914	PROJECT REFLECT INC	16,574.00	0.0290336%
91915	PURPOSE PREPARATORY ACADEMY	29,844.47	0.0522802%
91916	INTREPID COLLEGE PREPARATORY	136,501.25	0.2391168%
91917	STEM PREPARATORY	100,805.77	0.1765871%
91919	VALOR COLLEGIATE ACADEMY	244,614.93	0.4285056%
91920	ROCKETSHIP	116,659.19	0.2043584%
91925	EXPLORE COMMUNITY SCHOOL	69,324.74	0.1214400%
91927	CLINCH POWELL ED COOP	757.38	0.0013267%
91928	STRIVE COLLEGIATE ACADEMY	36,505.28	0.0639483%
91931	REPUBLIC SCHOOLS	52,048.28	0.0911759%
93300	CHATTANOOGA GIRLS LEADERSHIP	40,393.65	0.0707598%
93301	IVY LEADERSHIP ACADEMY	39,532.66	0.0692516%
93302	CHATTANOOGA CHARTER SCHOOL OF EXCELLENCE - ELEMENTARY	48,614.45	0.0851606%
93303	CHATTANOOGA CHARTER SCHOOL OF EXCELLENCE - MIDDLE	22,248.46	0.0389739%
93304	CHATTANOOGA PREPARATORY SCHOOL	27,565.86	0.0482887%
93305	MONTESSORI ELEMENTARY @ HIGHLAND PARK	21,765.64	0.0381281%
93306	IVY ACADEMY'S SKILLERN ELEMENTARY	5,982.34	0.0104796%
93307	CHATTANOOGA SCHOOL OF EXCELLENCE-HB W/CC HIGH	11,380.62	0.0199361%
94700	EMERALD CHARTER SCHOOL	50,864.42	0.0891020%
97901	ARLINGTON MUNICIPAL SCHOOLS	193,933.87	0.3397248%
97902	BARTLETT MUNICIPAL SCHOOLS	369,182.87	0.6467182%
97903	COLLIERVILLE MUNICIPAL SCHOOLS	507,353.16	0.8887588%
97904	GERMANTOWN MUNICIPAL SCHOOLS	377,451.92	0.6612035%
97905	LAKELAND MUNICIPAL SCHOOLS	108,123.27	0.1894056%
97906	MILLINGTON MUNICIPAL SCHOOLS	119,561.94	0.2094433%
97915	ARROW ACADEMY	10,575.80	0.0185262%
97916	AURORA COLLEGIATE ACADEMY INC.	35,181.08	0.0616287%

Tennessee Consolidated Retirement System  
 Teacher Retirement Plan  
 Schedule of Employer Allocations  
 As of and for the Year ended June 30, 2023

<b>Employer Code</b>	<b>Employer</b>	<b>Employer Contributions for the Year Ended June 30, 2023</b>	<b>Employer Allocation Percentage at June 30, 2023</b>
97917	CIRCLES OF SUCCESS LEARNING ACADEMY	16,632.51	0.0291361%
97918	CITY UNIVERSITY SCHOOL BOYS PREPARATORY	-	0.0000000%
97919	CITY UNIVERSITY SCHOOL GIRLS PREPARATORY	-	0.0000000%
97920	CITY UNIVERSITY SCHOOL OF LIBERAL ARTS	25,118.80	0.0440020%
97921	W.E.B. DU BOIS CONSORTIUM OF CHARTER SCHOOLS	-	0.0000000%
97922	W.E.B. DUBOIS-ELEMENTARY SCHOOL OF ENTREPRENEURSHIP	-	0.0000000%
97923	W.E.B. DUBOIS-HIGH SCHOOL OF ARTS AND TECHNOLOGY	-	0.0000000%
97924	W.E.B. DUBOIS-MIDDLE SCHOOL OF ARTS AND TECHNOLOGY	-	0.0000000%
97925	W.E.B. DUBOIS-HIGH SCHOOL OF LEADERSHIP AND PUBLIC POLICY	-	0.0000000%
97926	FREEDOM PREP CHARTER SCHOOL- SHELBY CO TEACHERS	251,605.89	0.4407520%
97927	KIPP SCHOOLS-KIPP MEMPHIS ACADEMY MIDDLE	-	0.0000000%
97928	KIPP MEMPHIS COLLEGIATE ELEMENTARY	-	0.0000000%
97929	KIPP MEMPHIS COLLEGIATE HIGH	173,277.80	0.3035404%
97930	KIPP MEMPHIS COLLEGIATE MIDDLE	-	0.0000000%
97931	MEMPHIS ACADEMY OF HEALTH SCIENCES (MAHS) HIGH	3,386.20	0.0059318%
97932	MEMPHIS ACADEMY OF HEALTH SCIENCES MIDDLE SCHOOL	639.53	0.0011203%
97933	MEMPHIS ACADEMY OF SCIENCE AND ENGINEERING	39,044.14	0.0683958%
97934	MEMPHIS BUSINESS ACADEMY ELEMENTARY SCHOOL	-	0.0000000%
97935	MEMPHIS BUSINESS ACADEMY MIDDLE SCHOOL	-	0.0000000%
97936	MEMPHIS BUSINESS ACADEMY HIGH SCHOOL	125,283.46	0.2194660%
97937	MEMPHIS COLLEGE PREPARATORY ELEMENTARY SCHOOL	41,538.23	0.0727648%
97938	MEMPHIS GRIZZLIES PREP	44,494.56	0.0779436%
97939	MEMPHIS SCHOOL OF EXCELLENCE	199,399.08	0.3492985%
97941	NEW CONSORTIUM OF LAW AND BUSINESS-BARTLETT	-	0.0000000%
97942	OMNI PREP ACADEMY - NORTH POINTE LOWER SCHOOL	-	0.0000000%
97943	OMNI PREP ACADEMY - NORTH POINTE MIDDLE SCHOOL	-	0.0000000%
97944	GESTALT COMMUNITY SCHOOLS	242,990.75	0.4256604%
97945	POWER CENTER ACADEMY MIDDLE SCHOOL	-	0.0000000%
97946	PROMISE ACADEMY	24,314.07	0.0425923%
97947	SOUTHERN AVENUE CHARTER ELEMENTARY SCHOOL	36,481.41	0.0639065%
97948	SOUTHERN AVENUE CHARTER MIDDLE SCHOOL	-	0.0000000%
97949	STAR ACADEMY	18,103.00	0.0317120%
97950	SOULSVILLE CHARTER SCHOOL	90,191.44	0.1579934%
97951	VERITAS COLLEGE PREPARATORY CHARTER SCHOOL	13,975.32	0.0244813%
97953	MEMPHIS RISE ACADEMY	107,532.59	0.1883708%
97954	VISION PREP	46,771.92	0.0819330%
97955	GOODWILL EXCEL CENTER	-	0.0000000%
97956	LEADERSHIP PREPARATORY	68,499.10	0.1199937%
97958	GRANVILLE T WOODS ACADEMY OF INNOVATION CHARTER SCHOOL	45,915.69	0.0804331%
97960	POWER CENTER ACADEMY ELEMENTARY SCHOOL	-	0.0000000%
97961	MEMPHIS DELTA PREPARATORY CHARTER SCHOOL	68,907.13	0.1207085%
97962	MEMPHIS STEM ACADEMY CHARTER SCHOOL	-	0.0000000%
97963	NEXUS STEM ACADEMY MIDDLE SCHOOL CHARTER	-	0.0000000%
97965	ASPIRE PUBLIC SCHOOLS-CHARTER SCHOOL	7,790.08	0.0136463%
97966	ARTESIAN SCHOOLS, INC	-	0.0000000%
97967	GATEWAY UNIVERSITY	-	0.0000000%
97968	KALEIDOSCOPE SCHOOL OF MEMPHIS	-	0.0000000%
97969	LEGACY LEADERSHIP ACADEMY	-	0.0000000%
97970	BELIEVE MEMPHIS ACADEMY	54,745.22	0.0959002%
97971	PEREA ELEMENTARY	36,452.95	0.0638567%
97972	CROSSTOWN HIGH SCHOOL	56,544.04	0.0990513%
97973	COMPASS SCHOOLS	173,060.79	0.3031602%

Tennessee Consolidated Retirement System  
 Teacher Retirement Plan  
 Schedule of Employer Allocations  
 As of and for the Year ended June 30, 2023

<b>Employer Code</b>	<b>Employer</b>	<b>Employer Contributions for the Year Ended June 30, 2023</b>	<b>Employer Allocation Percentage at June 30, 2023</b>
97974	MEMPHIS MERIT ACADEMY, INC	33,410.29	0.0585267%
97975	ASTER COLLEGE PREPARATORY, INC	-	0.0000000%
97976	BEACON COLLEGE PREP	27,086.78	0.0474494%
99001	ANDERSON COUNTY SCHOOLS	391,566.98	0.6859297%
99002	BEDFORD COUNTY SCHOOLS	427,743.91	0.7493028%
99003	BENTON COUNTY SCHOOLS	78,874.12	0.1381682%
99004	BLED SOE COUNTY SCHOOLS	74,198.64	0.1299779%
99005	BLOUNT COUNTY SCHOOLS	409,623.66	0.7175606%
99006	BRADLEY COUNTY SCHOOLS	449,080.74	0.7866797%
99007	CAMPBELL COUNTY SCHOOLS	232,219.15	0.4067912%
99008	CANNON COUNTY SCHOOLS	83,153.07	0.1456639%
99009	CARROLL COUNTY SCHOOLS	7,184.27	0.0125851%
99010	CARTER COUNTY SCHOOLS	219,344.94	0.3842387%
99011	CHEATHAM COUNTY SCHOOLS	339,195.98	0.5941885%
99012	CHESTER COUNTY SCHOOLS	99,142.67	0.1736737%
99013	CLAIBORNE COUNTY SCHOOLS	158,721.34	0.2780410%
99014	CLAY COUNTY SCHOOLS	50,884.07	0.0891365%
99015	COCKE COUNTY SCHOOLS	180,531.85	0.3162477%
99016	COFFEE COUNTY SCHOOLS	210,910.26	0.3694632%
99017	CROCKETT COUNTY SCHOOLS	75,601.98	0.1324362%
99018	CUMBERLAND COUNTY SCHOOLS	259,493.94	0.4545700%
99019	DAVIDSON COUNTY SCHOOLS	5,666,077.55	9.9255834%
99020	DECATUR COUNTY SCHOOLS	50,669.01	0.0887597%
99021	DEKALB COUNTY SCHOOLS	148,984.51	0.2609845%
99022	DICKSON COUNTY BOARD OF EDUCATION	419,978.76	0.7357002%
99023	DYER COUNTY SCHOOLS	132,303.39	0.2317632%
99024	FAYETTE COUNTY SCHOOLS	216,988.94	0.3801116%
99025	FENTRESS COUNTY SCHOOLS	94,855.19	0.1661631%
99026	FRANKLIN COUNTY SCHOOLS	209,100.87	0.3662936%
99027	GIBSON COUNTY SCHOOLS	160,782.69	0.2816520%
99028	GILES COUNTY SCHOOLS	181,209.17	0.3174342%
99029	GRAINGER COUNTY SCHOOLS	95,160.17	0.1666974%
99030	GREENE COUNTY SCHOOLS	225,110.34	0.3943383%
99031	GRUNDY COUNTY SCHOOLS	64,574.09	0.1131180%
99032	HAMBLÉN COUNTY SCHOOLS	468,072.50	0.8199487%
99033	HAMILTON COUNTY SCHOOLS	3,264,204.41	5.7180886%
99034	HANCOCK COUNTY SCHOOLS	47,558.45	0.0833108%
99035	HARDEMAN COUNTY SCHOOLS	144,264.47	0.2527161%
99036	HARDIN COUNTY SCHOOLS	101,162.32	0.1772117%
99037	HAWKINS COUNTY SCHOOLS	318,345.15	0.5576629%
99038	HAYWOOD COUNTY SCHOOLS	196,092.55	0.3435062%
99039	HENDERSON COUNTY SCHOOLS	166,414.07	0.2915168%
99040	HENRY COUNTY SCHOOLS	122,987.60	0.2154442%
99041	HICKMAN COUNTY SCHOOLS	178,567.50	0.3128066%
99042	HOUSTON COUNTY SCHOOLS	57,322.56	0.1004151%
99043	HUMPHREYS COUNTY SCHOOLS	82,471.19	0.1444694%
99044	JACKSON COUNTY SCHOOLS	57,805.81	0.1012617%
99045	JEFFERSON COUNTY SCHOOLS	305,966.48	0.5359785%
99046	JOHNSON COUNTY SCHOOLS	113,021.59	0.1979862%
99047	KNOX COUNTY SCHOOLS	3,682,844.17	6.4514431%
99048	LAKE COUNTY SCHOOLS	54,580.45	0.0956116%
99049	LAUDERDALE COUNTY SCHOOLS	178,920.91	0.3134257%

Tennessee Consolidated Retirement System  
 Teacher Retirement Plan  
 Schedule of Employer Allocations  
 As of and for the Year ended June 30, 2023

<b>Employer Code</b>	<b>Employer</b>	<b>Employer Contributions for the Year Ended June 30, 2023</b>	<b>Employer Allocation Percentage at June 30, 2023</b>
99050	LAWRENCE COUNTY SCHOOLS	231,475.75	0.4054890%
99051	LEWIS COUNTY SCHOOLS	62,447.71	0.1093931%
99052	LINCOLN COUNTY SCHOOLS	206,990.43	0.3625967%
99053	LOUDON COUNTY SCHOOLS	261,135.13	0.4574449%
99054	MCMINN COUNTY SCHOOLS	215,075.27	0.3767593%
99055	MCNAIRY COUNTY SCHOOLS	143,404.22	0.2512092%
99056	MACON COUNTY BOARD OF EDUCATION	160,036.60	0.2803450%
99057	JACKSON MADISON CO BD OF ED	731,336.30	1.2811225%
99058	MARION COUNTY SCHOOLS	128,350.16	0.2248381%
99059	MARSHALL COUNTY SCHOOLS	199,717.22	0.3498558%
99060	MAURY COUNTY SCHOOLS	684,602.66	1.1992566%
99061	MEIGS COUNTY SCHOOLS	66,644.16	0.1167443%
99062	MONROE COUNTY BOARD OF EDUCATION	168,492.87	0.2951583%
99063	MONTGOMERY COUNTY SCHOOLS	2,414,039.06	4.2288066%
99064	MOORE COUNTY SCHOOLS	38,068.31	0.0666864%
99065	MORGAN COUNTY SCHOOLS	100,563.84	0.1761633%
99066	OBION COUNTY SCHOOLS	153,802.77	0.2694249%
99067	OVERTON COUNTY SCHOOLS	79,795.59	0.1397824%
99068	PERRY COUNTY SCHOOLS	47,731.39	0.0836137%
99069	PICKETT COUNTY SCHOOLS	15,359.69	0.0269064%
99070	POLK COUNTY SCHOOLS	98,261.10	0.1721294%
99071	PUTNAM COUNTY SCHOOLS	539,347.67	0.9448053%
99072	RHEA COUNTY SCHOOLS	177,250.17	0.3104990%
99073	ROANE COUNTY SCHOOLS	282,254.05	0.4944401%
99074	ROBERTSON COUNTY SCHOOLS	601,532.40	1.0537378%
99075	RUTHERFORD COUNTY SCHOOLS	2,838,906.63	4.9730708%
99076	SCOTT COUNTY SCHOOLS	106,831.24	0.1871422%
99077	SEQUATCHIE COUNTY SCHOOLS	100,396.26	0.1758697%
99078	SEVIER COUNTY SCHOOLS	734,870.69	1.2873139%
99079	SHELBY CO BD OF ED TEACHERS	5,505,694.73	9.6446319%
99080	SMITH COUNTY SCHOOLS	111,167.28	0.1947379%
99081	STEWART COUNTY SCHOOLS	61,881.04	0.1084005%
99082	SULLIVAN COUNTY SCHOOLS	313,327.91	0.5488739%
99083	SUMNER COUNTY SCHOOLS	1,581,063.98	2.7696378%
99084	TIPTON COUNTY SCHOOLS	359,827.32	0.6303295%
99085	HARTSVILLE TROUSDALE COUNTY SCHOOLS	83,794.02	0.1467866%
99086	UNICOI COUNTY SCHOOLS	92,323.60	0.1617284%
99087	UNION COUNTY SCHOOLS	154,260.03	0.2702259%
99088	VAN BUREN COUNTY SCHOOLS	28,959.22	0.0507295%
99089	WARREN COUNTY SCHOOLS	227,730.51	0.3989282%
99090	WASHINGTON COUNTY SCHOOLS	309,225.38	0.5416873%
99091	WAYNE COUNTY SCHOOLS	52,646.18	0.0922232%
99092	WEAKLEY COUNTY SCHOOLS	177,660.93	0.3112185%
99093	WHITE COUNTY SCHOOLS	143,077.68	0.2506371%
99094	WILLIAMSON COUNTY SCHOOLS	2,982,342.47	5.2243353%
99095	WILSON COUNTY SCHOOLS	1,180,734.35	2.0683581%
99101	CLINTON CITY SCHOOLS	60,693.85	0.1063208%
99105	ALCOA CITY SCHOOLS	94,386.05	0.1653413%
99106	CLEVELAND CITY SCHOOLS	290,828.56	0.5094606%
99110	ELIZABETHTON CITY SCHOOLS	127,576.97	0.2234837%
99115	NEWPORT CITY SCHOOLS	19,366.01	0.0339245%
99116	MANCHESTER CITY SCHOOLS	39,502.04	0.0691979%

Tennessee Consolidated Retirement System  
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99117	ALAMO CITY SCHOOLS	24,482.81	0.0428879%
99123	DYERSBURG CITY SCHOOLS	129,698.88	0.2272007%
99127	HUMBOLDT CITY SCHOOLS	85,118.17	0.1491062%
99130	GREENEVILLE CITY SCHOOLS	138,207.55	0.2421059%
99137	ROGERSVILLE CITY SCHOOLS	30,260.52	0.0530090%
99139	LEXINGTON CITY SCHOOLS	30,460.83	0.0533599%
99140	PARIS CITY SCHOOLS	71,726.69	0.1256476%
99152	FAYETTEVILLE CITY SCHOOLS	69,976.19	0.1225812%
99153	LENOIR CITY SCHOOLS	139,473.53	0.2443235%
99154	ATHENS CITY SCHOOLS	90,788.75	0.1590397%
99158	RICHARD CITY SCHOOLS	14,211.45	0.0248950%
99162	SWEETWATER CITY SCHOOLS	57,299.69	0.1003751%
99166	UNION CITY SCHOOLS	53,282.62	0.0933381%
99172	DAYTON CITY SCHOOLS	41,039.16	0.0718906%
99175	MURFREESBORO CITY SCHOOLS	555,758.07	0.9735523%
99176	ONEIDA SPECIAL SCHOOLS DISTRICT	47,640.66	0.0834548%
99182	BRISTOL SCHOOLS	200,363.00	0.3509870%
99190	JOHNSON CITY SCHOOLS	362,983.77	0.6358589%
99194	FRANKLIN SPECIAL CITY SCHOOL DISTRICT	224,655.31	0.3935412%
99195	LEBANON SPEC SCH DST	183,242.33	0.3209958%
99196	KIPP ANTIOCH COLLEGE PREP ELEMENTARY	61,810.95	0.1082777%
99197	KIPP ANTIOCH COLLEGE PREP MIDDLE	49,376.17	0.0864950%
99198	NASHVILLE COLLEGIATE PREP	43,011.73	0.0753460%
99199	AVENTURA COMMUNITY SCHOOLS	21,905.99	0.0383739%
99201	OAK RIDGE CITY SCHOOLS	199,628.40	0.3497002%
99205	MARYVILLE CITY SCHOOLS	211,793.16	0.3710099%
99209	HOLLOW ROCK BRUCETON SPECIAL SCHOOL DIST	28,634.41	0.0501605%
99216	TULLAHOMA CITY SCHOOLS	164,639.55	0.2884083%
99217	BELLS CITY SCHOOLS	11,866.94	0.0207880%
99227	MILAN SPECIAL SCH DIST	102,798.38	0.1800776%
99254	ETOWAH CITY SCHOOLS	15,323.76	0.0268435%
99282	KINGSPORT CITY SCHOOLS	388,855.06	0.6811791%
99309	HUNTINGDON CITY SCHOOLS	41,742.88	0.0731233%
99409	MCKENZIE CITY SCHOOLS	38,376.75	0.0672267%
99509	SOUTH CARROLL COUNTY SPECIAL SCHOOL DIST	19,152.14	0.0335499%
99609	WEST CARROLL SPECIAL SCHOOL DISTRICT	60,063.23	0.1052161%
99620	TRENTON SPECIAL SCHOOLS	48,543.21	0.0850358%
99627	BRADFORD SPECIAL SCHOOLS	33,617.12	0.0588890%
99924	LITTLE TN VALLEY ED COOP	14,520.50	0.0254364%
<b>Totals for All Employers</b>		<b>\$ 57,085,586.85</b>	<b>100.00%</b>

Tennessee Consolidated Retirement System  
Teacher Retirement Plan  
Schedule of Pension Amounts by Employer  
As of and for the Year ended June 30, 2023

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		Change in 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		Change in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense (Negative Pension Expense)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
				Investment Earnings on Pension Plan Investments	Change in Assumptions					Investment Earnings on Pension Plan Investments	Change in Assumptions						
30002	ACHIEVEMENT SCHOOL DISTRICTS	\$ -	\$ -	\$ -	\$ -	\$ 49,138	\$ 49,138	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,240	\$ 7,240
90601	ASD-LEAD CHARTER SCHOOLS	(47,412.61)	1,597	49,246	35,671	50,942	137,456	27,674	37,191	3,779	-	68,644	60,267	-	4,882	65,110	
90602	ASD-GESTALT CHARTER SCHOOLS	-	-	-	-	35,381	35,381	-	-	-	-	-	-	-	5,092	5,092	
90604	ASD-ASPIRE PUBLIC SCHOOLS	(93,402.30)	3,146	97,013	70,271	103,999	274,429	54,517	73,266	-	-	127,783	118,726	-	11,435	130,161	
90605	ASD-CAPSTONE EDUCATION	(151,624.72)	5,107	157,487	114,074	65,140	341,808	88,500	118,937	9,728	9,728	217,165	192,734	-	6,657	199,391	
90606	ASD-KIPP MEMPHIS COLLEGIATE SCHOOLS	(367.29)	12	381	276	125,636	126,305	214	288	-	6,519	7,021	467	-	13,252	13,719	
90607	ASD-GRAD ACADEMY	-	-	-	-	37,403	37,403	-	-	-	926	926	-	-	4,622	4,622	
90608	ASD-FRAYSER COMMUNITY SCHOOLS	(81,735.32)	2,753	84,895	61,493	55,479	204,620	47,707	64,115	-	35,667	147,489	103,896	-	2,025	105,920	
90609	ASD-FREEDOM PREPARATORY SCHOOLS - ASD TEACHERS	-	-	-	-	149,649	149,649	-	-	-	33,997	33,997	-	-	12,602	12,602	
90610	ASD-GREEN DOT PUBLIC SCHOOLS	(106,669.83)	3,593	110,794	80,252	107,631	302,270	62,261	83,674	-	17,883	163,818	135,590	-	11,330	146,920	
90611	ASD-PROMISE ACADEMY (ASD)	(21,899.53)	738	22,746	16,476	26,115	66,075	12,782	17,178	-	8,412	38,372	27,837	-	1,849	29,686	
90612	ASD-PATHWAYS IN EDUCATION	(2,208.02)	74	2,293	1,661	33,754	37,782	1,289	1,732	-	612	3,633	2,807	-	3,654	6,461	
90613	TENNESSEE SCHOLAR ACADEMIES - MEMPHIS SCHOLARS	(37,357.69)	1,258	38,802	28,106	75,245	143,411	21,805	29,304	14,471	65,580	47,486	6,297	-	53,783	63,783	
90615	ASD-LIBERTAS SCHOOLS OF MEMPHIS	(33,450.52)	1,127	34,744	25,166	12,836	73,873	19,524	26,239	-	30,945	76,708	42,520	-	(2,324)	40,196	
90617	BLUFF CITY HIGH SCHOOL	(29,718.52)	1,001	30,867	22,359	14,222	68,449	17,346	23,312	22,491	63,149	37,776	(1,423)	-	36,353	40,196	
91420	TENNESSEE NATURE ACADEMY	(479.67)	16	498	361	-	875	280	376	-	602	1,258	610	-	(60)	549	
91901	LEAD: MNPS	(175,061.71)	5,897	181,830	131,707	41,333	360,767	102,180	137,321	24,994	264,495	222,525	1,859	-	224,384		
91903	KIPP NASHVILLE SCHOOLS	(179,527.14)	6,047	186,468	135,066	52,467	380,048	104,786	140,824	-	6,818	252,428	228,201	-	4,706	232,907	
91904	KNOWLEDGE ACADEMIES	(18,724.88)	631	19,449	14,088	69,132	103,300	10,929	14,688	-	7,895	33,512	23,802	-	7,137	30,939	
91907	LIBERTY COLLEGIATE	(21,774.86)	733	22,617	16,382	62,062	101,794	12,709	17,081	1,023	30,813	27,679	7,189	-	34,868		
91908	MARTHA O BRYAN	(77,459.38)	2,609	80,454	58,276	50,071	191,410	45,211	68,760	32,477	138,448	98,460	1,398	-	99,858		
91909	NASHVILLE ACADEMY OF COMPUTER SCIENCE	-	-	-	-	46,927	46,927	-	-	-	2,068	2,068	-	-	5,304	5,304	
91910	NASHVILLE CLASSICAL	(80,104.79)	2,698	83,202	60,266	6,807	152,973	46,755	62,836	28,805	138,396	101,823	(2,538)	-	99,285		
91911	NASHVILLE PREPARATORY ACADEMY	(8,751.92)	295	9,090	6,584	61,251	77,220	5,108	6,865	-	11,973	11,125	-	-	7,433	18,558	
91913	NEW VISION ACADEMY	-	-	-	-	11,884	11,884	-	-	-	-	-	-	-	1,576	1,576	
91914	PROJECT REFLECT INC	(12,311.23)	415	12,787	9,262	990	23,454	7,186	9,657	2,760	19,603	15,649	(179)	-	15,470		
91915	PURPOSE PREPARATORY ACADEMY	(22,168.58)	747	23,026	16,678	27,647	68,098	12,939	17,389	126	30,454	28,179	-	-	3,157	31,336	
91916	INTREPID COLLEGE PREPARATORY	(101,393.61)	3,415	105,314	76,283	9,243	194,255	59,181	79,535	35,053	173,769	128,884	(3,081)	-	125,803		
91917	STEM PREPARATORY	(74,878.88)	2,522	77,774	56,335	65,002	201,633	43,705	58,736	2,469	104,910	95,180	-	-	6,643	101,823	
91919	VALOR COLLEGIATE ACADEMY	(181,700.84)	6,120	188,726	136,701	13,862	345,409	106,055	142,529	71,650	320,234	230,964	(7,182)	-	223,782		
91920	ROCKETSHIP	(86,654.86)	2,919	90,005	65,194	23,453	181,571	50,579	67,974	-	6,464	125,017	110,149	-	1,942	112,091	
91925	EXPLORE COMMUNITY SCHOOL	(51,494.66)	1,735	53,485	38,742	784	94,746	30,056	40,393	-	26,813	97,262	65,456	-	(2,879)	62,577	
91927	CLINCH POWELL ED COOP	(562.58)	19	584	423	1,087	2,113	328	441	-	794	1,563	715	-	35	750	
91928	STRIVE COLLEGIATE ACADEMY	(27,116.25)	913	28,165	20,401	23,698	73,177	15,827	21,270	9,277	46,374	34,468	1,232	-	35,700		
91931	REPUBLIC SCHOOLS	(38,661.65)	1,302	40,156	29,087	68,630	139,175	22,566	30,327	-	33,915	86,808	49,144	-	3,219	52,362	
93300	CHATTANOOGA GIRLS LEADERSHIP	(30,004.55)	1,011	31,165	22,574	21,967	76,717	17,513	23,536	-	2,891	43,940	38,139	-	2,278	40,417	
93301	IVY LEADERSHIP ACADEMY	(29,365.00)	989	30,500	22,093	5,787	59,369	17,140	23,034	-	6,786	46,960	37,327	-	10	37,336	
93302	CHATTANOOGA CHARTER SCHOOL OF EXCELLENCE - ELEMENTARY	(36,110.99)	1,216	37,507	27,168	28,323	94,214	21,077	28,326	-	11,033	60,436	45,901	-	2,027	47,929	
93303	CHATTANOOGA CHARTER SCHOOL OF EXCELLENCE - MIDDLE	(16,526.24)	557	17,165	12,433	19,715	49,870	9,646	12,963	14,751	37,360	21,007	70	-	21,077		
93304	CHATTANOOGA PREPARATORY SCHOOL	(20,476.02)	690	21,268	15,405	14,827	52,190	11,951	16,062	-	23,035	51,048	26,028	-	(1,297)	24,731	
93305	MONTESSORI ELEMENTARY @ HIGHLAND PARK	(16,167.59)	545	16,793	12,164	-	29,502	9,437	12,682	-	21,317	43,436	20,551	-	(2,132)	18,419	
93306	IVY ACADEMY'S SKILLERN ELEMENTARY	(4,443.70)	150	4,616	3,343	-	8,109	2,594	3,486	-	5,589	11,669	5,648	-	(559)	5,090	
93307	CHATTANOOGA SCHOOL OF EXCELLENCE-HB W/CC HIGH	(8,453.57)	285	8,780	6,360	-	15,425	4,934	6,631	-	10,617	22,182	10,746	-	(1,062)	9,684	
94700	EMERALD CHARTER SCHOOL	(37,782.27)	1,273	39,243	28,425	17,054	85,995	22,053	29,637	-	10,617	62,307	48,026	-	453	48,479	
97901	ARLINGTON MUNICIPAL SCHOOLS	(144,054.77)	4,852	149,624	108,379	28,679	291,534	84,082	112,999	-	36,714	233,795	183,111	-	(1,015)	182,096	
97902	BARTLETT MUNICIPAL SCHOOLS	(274,230.35)	9,237	284,832	206,315	25,323	525,707	160,062	215,111	-	72,248	447,421	348,580	-	(5,772)	342,808	
97903	COLLIERVILLE MUNICIPAL SCHOOLS	(376,863.73)	12,694	391,434	283,531	23,269	710,928	219,967	295,618	-	98,237	613,822	479,040	-	(9,295)	469,745	
97904	GERMANTOWN MUNICIPAL SCHOOLS	(280,372.63)	9,444	291,212	210,937	2,861	514,454	163,647	219,929	-	38,891	422,467	356,388	-	(4,354)	352,034	
97905	LAKELAND MUNICIPAL SCHOOLS	(80,314.35)	2,705	83,419	60,424	9,455	156,003	46,878	63,000	-	35,716	145,594	102,089	-	(3,371)	98,719	
97906	MILLINGTON MUNICIPAL SCHOOLS	(88,811.03)	2,992	92,245	66,816	29,875	191,928	51,837	69,665	-	121,502	112,890	3,757	-	116,646		
97915	ARROW ACADEMY	(7,855.74)	265	8,159	5,910	1,746	16,080	4,585	6,162	-	2,570	13,317	9,986	-	(93)	9,893	
97916	AURORA COLLEGIATE ACADEMY INC.	(26,132.63)	880	27,143	19,661	15,707	63,391	15,253	20,499	-	2,338	38,090	33,218	-	1,425	34,642	
97917	CIRCLES OF SUCCESS LEARNING ACADEMY	(12,354.69)	416	12,832	9,295	1,665	24,208	7,211	9,691	-	10,315	27,217	15,704	-	(884)	14,820	
97918	CITY UNIVERSITY SCHOOL BOYS PREPARATORY	-	-	-	-	5,242	5,242	-	-	-	514	514	-	-	573	573	
97919	CITY UNIVERSITY SCHOOL GIRLS PREPARATORY	-	-	-	-	3,384	3,384	-	-	-	772	772	-	-	317	317	
97920	CITY UNIVERSITY SCHOOL OF LIBERAL ARTS	(18,658.33)	628	19,380	14,037	14,129	48,174	10,890	14,636	-	6,178	31,704	23,717	-	847	24,564	
97921	W.E.B. DU BOIS CONSORTIUM OF CHARTER SCHOOLS	-	-	-	-	63,064	63,064	-	-	-	20,869	20,869	-	-	4,451	4,451	
97922	W.E.B. DUBOIS-ELEMENTARY SCHOOL OF ENTREPRENEURSHIP	-	-	-	-	5,039	5,039	-	-	-	423	423	-	-	635	635	
97923	W.E.B. DUBOIS-HIGH SCHOOL OF ARTS AND TECHNOLOGY	-	-	-	-	5,086	5,086	-	-	-	433	433	-	-	640	640	
97924	W.E.B. DUBOIS-MIDDLE SCHOOL OF ARTS AND TECHNOLOGY	-	-	-	-	5,834	5,834	-	-	-	486	486	-	-	736	736	

Tennessee Consolidated Retirement System  
Teacher Retirement Plan  
Schedule of Pension Amounts by Employer  
As of and for the Year ended June 30, 2023

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	Change in 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	Change in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense (Negative Pension Expense)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
97925	W.E.B. DUBOIS-HIGH SCHOOL OF LEADERSHIP AND PUBLIC POLICY	-	-	-	-	6,529	6,529	-	-	-	649	649	-	803	803
97926	FREEDOM PREP CHARTER SCHOOL- SHELBY CO TEACHERS	(186,893.75)	6,295	194,119	140,608	117,982	459,004	109,086	146,603	-	131,770	387,459	237,565	(2,506)	235,059
97927	KIPP SCHOOLS-KIPP MEMPHIS ACADEMY MIDDLE	-	-	-	-	22,832	22,832	-	-	-	2,873	2,873	-	2,404	2,404
97928	KIPP MEMPHIS COLLEGIATE ELEMENTARY	-	-	-	-	42,931	42,931	-	-	-	731	731	-	5,323	5,323
97929	KIPP MEMPHIS COLLEGIATE HIGH	(128,711.37)	4,336	133,687	96,835	24,812	259,670	75,126	100,963	-	65,378	241,467	163,608	(5,433)	158,174
97930	KIPP MEMPHIS COLLEGIATE MIDDLE	-	-	-	-	25,742	25,742	-	-	-	2,694	2,694	-	2,841	2,841
97931	MEMPHIS ACADEMY OF HEALTH SCIENCES (MAHS) HIGH	(2,515.28)	85	2,613	1,892	34,224	38,814	1,468	1,973	-	8,570	12,011	3,197	2,720	5,918
97932	MEMPHIS ACADEMY OF HEALTH SCIENCES MIDDLE SCHOOL	(475.05)	16	493	357	21,299	22,165	277	373	-	6,366	7,016	604	1,445	2,049
97933	MEMPHIS ACADEMY OF SCIENCE AND ENGINEERING	(29,002.13)	977	30,123	21,820	12,154	65,074	16,928	22,750	-	14,371	54,049	36,865	(390)	36,475
97934	MEMPHIS BUSINESS ACADEMY ELEMENTARY SCHOOL	-	-	-	-	23,341	23,341	-	-	-	662	662	-	2,892	2,892
97935	MEMPHIS BUSINESS ACADEMY MIDDLE SCHOOL	-	-	-	-	9,879	9,879	-	-	-	1,537	1,537	-	1,078	1,078
97936	MEMPHIS BUSINESS ACADEMY HIGH SCHOOL	(93,061.00)	3,135	96,659	70,014	17,395	187,203	54,318	72,999	-	68,469	195,786	118,292	(6,236)	112,056
97937	MEMPHIS COLLEGE PREPARATORY ELEMENTARY SCHOOL	(30,854.75)	1,039	32,048	23,213	23,151	79,451	18,009	24,203	-	6,502	48,714	39,220	1,787	41,007
97938	MEMPHIS GRIZZLIES PREP	(33,050.72)	1,113	34,328	24,865	12,992	73,298	19,291	25,926	-	7,990	53,207	42,012	437	42,449
97939	MEMPHIS SCHOOL OF EXCELLENCE	(148,114.35)	4,989	153,841	111,433	5,084	275,347	86,451	116,183	-	92,056	294,690	188,271	(9,138)	179,133
97941	NEW CONSORTIUM OF LAW AND BUSINESS-BARTLETT	-	-	-	-	390	390	-	-	-	-	-	-	78	78
97942	OMNI PREP ACADEMY - NORTH POINTE LOWER SCHOOL	-	-	-	-	3,477	3,477	-	-	-	180	180	-	461	461
97943	OMNI PREP ACADEMY - NORTH POINTE MIDDLE SCHOOL	-	-	-	-	1,747	1,747	-	-	-	93	93	-	231	231
97944	GESTALT COMMUNITY SCHOOLS	(180,494.39)	6,080	187,472	135,794	83,669	413,015	105,351	141,583	-	80,806	327,740	229,430	(1,466)	227,965
97945	POWER CENTER ACADEMY MIDDLE SCHOOL	-	-	-	-	16,204	16,204	-	-	-	666	666	-	2,182	2,182
97946	PROMISE ACADEMY	(18,060.58)	608	18,759	13,588	17,139	60,094	10,542	14,167	-	11,188	35,897	22,957	1,963	24,920
97947	SOUTHERN AVENUE CHARTER ELEMENTARY SCHOOL	(27,098.52)	913	28,146	20,387	11,206	60,652	15,817	21,257	-	5,627	42,701	34,446	767	35,213
97948	SOUTHERN AVENUE CHARTER MIDDLE SCHOOL	-	-	-	-	1,005	1,005	-	-	-	-	-	-	145	145
97949	STAR ACADEMY	(13,446.97)	453	13,967	10,117	10,985	35,522	7,849	10,548	-	5,899	24,296	17,093	418	17,511
97950	SOULSVILLE CHARTER SCHOOL	(66,994.52)	2,257	69,585	50,403	35,802	158,047	39,103	52,552	-	38,458	130,113	85,158	151	85,309
97951	VERITAS COLLEGE PREPARATORY CHARTER SCHOOL	(10,380.92)	350	10,782	7,810	10,007	28,949	6,059	8,143	-	270	14,472	13,195	1,178	14,374
97953	MEMPHIS RISE ACADEMY	(79,875.59)	2,691	82,964	60,094	11,271	157,020	46,622	62,656	-	17,369	126,647	101,532	(855)	100,677
97954	VISION PREP	(34,742.35)	1,170	36,086	26,138	22,093	85,487	20,278	27,252	-	37,502	85,032	44,162	(1,638)	42,524
97955	GOODWILL EXCEL CENTER	-	-	-	-	12,011	12,011	-	-	-	4,418	4,418	-	887	887
97956	LEADERSHIP PREPARATORY	(50,881.38)	1,714	52,848	38,280	4,784	97,626	29,698	39,912	-	27,631	97,241	64,676	(2,617)	62,059
97958	GRANVILLE T WOODS ACADEMY OF INNOVATION CHARTER SCHOOL	(34,106.34)	1,149	35,425	25,660	95,314	157,548	19,907	26,754	-	71,418	118,079	43,353	44,611	62,611
97960	POWER CENTER ACADEMY ELEMENTARY SCHOOL	-	-	-	-	17,253	17,253	-	-	-	1,782	1,782	-	2,108	2,108
97961	MEMPHIS DELTA PREPARATORY CHARTER SCHOOL	(51,184.46)	1,724	53,163	38,508	9,114	102,509	29,875	40,150	-	34,792	104,817	65,062	(2,654)	62,407
97962	MEMPHIS STEM ACADEMY CHARTER SCHOOL	-	-	-	-	4,814	4,814	-	-	-	1,196	1,196	-	446	446
97963	NEXUS STEM ACADEMY MIDDLE SCHOOL CHARTER	-	-	-	-	4,314	4,314	-	-	-	1,822	1,822	-	356	356
97965	ASPIRE PUBLIC SCHOOLS-CHARTER SCHOOL	(5,786.50)	195	10,956	4,353	10,956	21,514	3,377	4,539	-	4,564	12,480	7,355	483	7,838
97966	ARTESIAN SCHOOLS, INC	-	-	-	-	15,923	15,923	-	-	-	10,646	10,646	-	510	510
97967	GATEWAY UNIVERSITY	-	-	-	-	10,508	10,508	-	-	-	6,497	6,497	-	454	454
97968	KALEIDOSCOPE SCHOOL OF MEMPHIS	-	-	-	-	18,071	18,071	-	-	-	5,414	5,414	-	1,121	1,121
97969	LEGACY LEADERSHIP ACADEMY	-	-	-	-	6,879	6,879	-	-	-	3,179	3,179	-	406	406
97970	BELIEVE MEMPHIS ACADEMY	(40,664.94)	1,370	42,237	30,594	14,734	88,935	23,735	31,898	-	44,073	99,706	51,690	(3,637)	48,054
97971	PEREA ELEMENTARY	(27,077.38)	912	28,124	20,371	16,115	65,522	15,804	21,240	-	41,291	78,335	34,419	(2,830)	31,589
97972	CROSSTOWN HIGH SCHOOL	(42,001.11)	1,415	43,625	31,599	20,513	97,152	24,515	32,946	-	39,998	97,459	53,389	(2,939)	50,450
97973	COMPASS SCHOOLS	(128,550.17)	4,330	133,520	96,714	39,072	273,636	75,032	100,837	-	124,868	300,737	163,403	(11,361)	152,042
97974	MEMPHIS MERIT ACADEMY, INC	(24,817.28)	836	25,777	18,671	1,764	47,048	14,485	19,467	-	25,574	59,526	31,546	(2,693)	28,853
97975	ASTER COLLEGE PREPARATORY, INC	-	-	-	-	3,210	3,210	-	-	-	2,707	2,707	-	18	18
97976	BEACON COLLEGE PREP	(20,120.16)	678	20,898	15,137	-	36,713	11,744	15,783	-	22,075	49,602	25,575	(2,309)	23,266
99001	ANDERSON COUNTY SCHOOLS	(290,857.35)	9,797	302,102	218,825	-	530,724	169,767	228,153	-	65,884	463,804	369,715	(7,644)	362,071
99002	BEDFORD COUNTY SCHOOLS	(317,729.70)	10,703	330,013	239,042	26,654	606,412	185,452	249,233	-	51,547	486,232	403,873	(2,338)	401,535
99003	BENTON COUNTY SCHOOLS	(58,587.98)	1,973	60,853	44,078	7,085	113,989	34,196	45,957	-	13,180	93,333	74,472	(617)	73,856
99004	BLEDSE COUNTY SCHOOLS	(55,115.01)	1,857	57,246	41,465	1,175	101,743	32,169	43,233	-	20,967	96,369	70,058	(2,119)	67,939
99005	BLOUNT COUNTY SCHOOLS	(304,269.91)	10,249	316,033	228,915	1,261	556,458	177,596	238,674	-	83,279	499,549	386,764	(8,805)	377,959
99006	BRADLEY COUNTY SCHOOLS	(333,578.77)	11,236	346,475	250,966	21,426	630,103	194,702	261,665	-	62,762	519,129	424,019	(5,429)	418,591
99007	CAMPBELL COUNTY SCHOOLS	(172,493.21)	5,810	179,162	129,774	12,626	327,372	100,680	135,307	-	54,917	290,904	219,260	(4,414)	214,846
99008	CANNON COUNTY SCHOOLS	(61,766.40)	2,081	64,154	46,470	19,269	131,974	36,052	48,451	-	17,671	102,174	78,513	(24)	78,489
99009	CARROLL COUNTY SCHOOLS	(5,336.50)	180	5,543	4,015	5,285	15,023	3,115	4,186	-	2,701	10,002	6,783	223	7,006
99010	CARTER COUNTY SCHOOLS	(162,930.20)	5,488	169,229	122,579	22,674	319,970	95,099	127,805	-	42,833	265,737	207,104	(1,715)	205,389
99011	CHEATHAM COUNTY SCHOOLS	(251,955.98)	8,487	261,697	189,557	55,406	515,147	147,061	197,639	-	26,530	371,230	320,267	4,380	324,647
99012	CHESTER COUNTY SCHOOLS	(73,643.53)	2,481	76,491	55,405	55,080	189,457	42,984	57,767	-	40,663	141,414	93,610	1,137	94,747
99013	CLAIBORNE COUNTY SCHOOLS	(117,898.78)	3,971	122,457	88,700	29,728	244,856	68,815	92,482	-	36,858	198,155	149,864	(222)	149,642

Tennessee Consolidated Retirement System  
Teacher Retirement Plan  
Schedule of Pension Amounts by Employer  
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		Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense (Negative Pension Expense)			
Employer Code	Employer	Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Plan (Negative Pension Expense)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)		
				Change in Assumptions	Changes in Proportion			Change in Assumptions	Changes in Proportion						
99014	CLAY COUNTY SCHOOLS	(37,796.87)	1,273	39,258	28,436	9,836	78,803	22,061	29,649	-	8,953	60,663	48,044	24	48,069
99015	COCKE COUNTY SCHOOLS	(134,099.70)	4,517	139,284	100,889	27,473	272,163	78,271	105,190	-	15,629	199,090	170,457	1,517	171,974
99016	COFFEE COUNTY SCHOOLS	(156,664.89)	5,277	162,722	117,866	18,958	304,823	91,442	122,891	-	5,472	219,805	199,140	1,474	200,615
99017	CROCKETT COUNTY SCHOOLS	(56,157.42)	1,892	58,329	42,250	9,920	112,391	32,778	44,051	-	13,988	90,817	71,383	(301)	71,082
99018	CUMBERLAND COUNTY SCHOOLS	(192,753.02)	6,493	200,205	145,016	21,647	373,361	112,506	151,199	-	10,826	274,531	245,013	1,357	246,370
99019	DAVIDSON COUNTY SCHOOLS	(4,208,782.56)	141,770	4,371,497	3,166,450	750,473	8,430,190	2,456,573	3,301,440	-	25,622	5,783,635	5,349,878	88,276	5,438,153
99020	DECATUR COUNTY SCHOOLS	(37,637.12)	1,268	39,092	28,316	9,676	78,352	21,968	29,523	-	19,315	70,806	47,841	(803)	47,039
99021	DEKALB COUNTY SCHOOLS	(110,666.22)	3,728	114,945	83,259	5,814	207,746	64,593	86,808	-	24,200	175,601	140,670	(1,932)	138,738
99022	DICKSON COUNTY BOARD OF EDUCATION	(311,961.72)	10,508	324,022	234,702	6,616	575,848	182,085	244,708	-	40,173	466,966	396,542	(4,108)	392,434
99023	DYER COUNTY SCHOOLS	(98,275.43)	3,310	102,075	73,937	29,868	209,190	57,361	77,009	-	39,656	174,106	124,920	(1,083)	123,837
99024	FAYETTE COUNTY SCHOOLS	(161,180.16)	5,429	167,411	121,263	51,996	346,099	94,077	126,432	-	44,196	264,705	204,880	1,973	206,852
99025	FENTRESS COUNTY SCHOOLS	(70,458.77)	2,373	73,183	53,009	11,814	140,379	41,125	55,269	-	23,033	119,427	89,562	(865)	88,697
99026	FRANKLIN COUNTY SCHOOLS	(155,320.87)	5,232	161,326	116,855	9,881	293,294	90,657	121,836	-	50,131	262,624	197,432	(3,816)	193,616
99027	GIBSON COUNTY SCHOOLS	(119,429.95)	4,023	124,047	89,852	8,529	226,451	69,709	93,683	-	32,047	195,439	151,810	(2,483)	149,327
99028	GILES COUNTY SCHOOLS	(134,602.82)	4,534	139,807	101,268	44,642	290,251	78,565	105,585	-	8,370	192,520	171,097	3,825	174,921
99029	GRAINGER COUNTY SCHOOLS	(70,685.31)	2,381	73,418	53,180	3,202	132,181	41,257	55,447	-	9,438	106,142	89,850	(695)	89,154
99030	GREENE COUNTY SCHOOLS	(167,212.76)	5,632	173,677	125,801	39,223	344,333	97,598	131,165	-	32,946	261,709	212,548	567	213,115
99031	GRUNDY COUNTY SCHOOLS	(47,965.86)	1,616	49,820	36,087	23,396	110,919	27,997	37,625	-	8,206	73,828	60,970	1,449	62,419
99032	HAMBLETON COUNTY SCHOOLS	(347,685.92)	11,712	361,128	261,579	28,409	662,828	202,937	272,731	-	23,294	498,962	441,951	423	442,374
99033	HAMILTON COUNTY SCHOOLS	(2,424,662.65)	81,673	2,518,402	1,824,179	109,112	4,533,366	1,415,222	1,901,946	-	221,475	3,538,643	3,082,043	(14,721)	3,067,322
99034	HANCOCK COUNTY SCHOOLS	(35,326.59)	1,190	36,692	26,578	3,601	68,061	27,711	44,904	-	5,503	53,833	44,904	(167)	44,737
99035	HARDEMAN COUNTY SCHOOLS	(107,160.16)	3,610	111,303	80,621	39,789	235,323	62,547	84,058	-	28,589	175,944	136,214	1,963	138,176
99036	HARDIN COUNTY SCHOOLS	(75,143.73)	2,531	78,049	56,534	18,616	155,730	43,860	58,944	-	10,521	113,325	95,517	563	96,080
99037	HAWKINS COUNTY SCHOOLS	(236,467.91)	7,965	245,610	177,905	4,036	435,516	138,021	185,489	-	52,053	375,563	300,580	(5,289)	295,291
99038	HAYWOOD COUNTY SCHOOLS	(145,658.24)	4,906	151,289	109,585	18,223	284,003	85,017	114,257	-	46,930	246,204	185,149	(3,005)	182,145
99039	HENDERSON COUNTY SCHOOLS	(123,612.96)	4,164	128,392	92,999	5,988	231,543	72,150	96,964	-	33,314	202,428	157,127	(2,601)	154,526
99040	HENRY COUNTY SCHOOLS	(91,355.63)	3,077	94,888	68,731	40,544	207,240	53,322	71,661	-	5,872	130,855	116,124	3,983	120,107
99041	HICKMAN COUNTY SCHOOLS	(132,640.57)	4,468	137,769	99,791	19,059	261,087	77,419	104,046	-	13,381	194,846	168,602	540	169,142
99042	HOUSTON COUNTY SCHOOLS	(42,579.40)	1,434	44,226	32,034	5,949	83,643	24,853	33,400	-	18,275	76,528	54,124	(1,403)	52,721
99043	HUMPHREYS COUNTY SCHOOLS	(61,259.89)	2,063	63,628	46,088	12,868	124,647	35,756	48,053	-	21,703	105,512	77,869	(776)	77,093
99044	JACKSON COUNTY SCHOOLS	(42,938.36)	1,446	44,598	32,304	5,420	83,768	25,062	33,682	-	13,671	72,415	54,580	(745)	53,835
99045	JEFFERSON COUNTY SCHOOLS	(227,272.99)	7,656	236,060	170,987	2,534	417,237	132,654	178,277	-	54,083	365,014	288,892	(5,640)	283,252
99046	JOHNSON COUNTY SCHOOLS	(83,952.84)	2,828	87,199	63,161	20,905	174,093	49,001	65,854	-	21,427	136,282	106,714	57	106,771
99047	KNOX COUNTY SCHOOLS	(2,735,629.75)	92,148	2,841,391	2,058,133	482,711	5,474,383	1,596,726	2,145,826	-	448,826	4,191,426	3,477,320	3,290	3,480,611
99048	LAKE COUNTY SCHOOLS	(40,542.55)	1,366	42,110	30,502	19,365	93,343	23,664	31,802	-	23,726	79,192	51,535	(931)	50,603
99049	LAUDERDALE COUNTY SCHOOLS	(132,903.09)	4,477	138,041	99,989	43,491	285,998	77,573	104,251	-	11,921	193,745	168,936	3,964	172,900
99050	LAWRENCE COUNTY SCHOOLS	(171,941.01)	5,792	178,588	129,359	9,403	323,142	100,358	134,873	-	63,848	299,079	218,558	(5,794)	212,764
99051	LEWIS COUNTY SCHOOLS	(46,386.38)	1,562	48,180	34,898	14,960	99,600	27,075	36,386	-	16,620	80,081	58,963	(449)	58,514
99052	LINCOLN COUNTY SCHOOLS	(153,753.23)	5,179	159,697	115,675	4,500	285,051	89,742	120,607	-	10,373	220,722	195,439	(697)	194,742
99053	LOUDON COUNTY SCHOOLS	(193,972.10)	6,534	201,471	145,934	20,798	374,737	113,217	152,155	-	28,716	294,088	246,562	(783)	245,779
99054	MCMINN COUNTY SCHOOLS	(159,758.68)	5,381	165,935	120,193	24,456	315,965	93,248	125,317	-	31,487	250,052	203,073	(1,075)	201,997
99055	MENARD COUNTY SCHOOLS	(106,521.16)	3,588	110,639	80,140	17,145	211,512	62,174	83,557	-	21,284	167,015	135,401	(180)	135,221
99056	MACON COUNTY BOARD OF EDUCATION	(118,875.76)	4,004	123,472	89,435	12,481	229,392	69,385	93,248	-	17,791	180,424	151,106	(197)	150,909
99057	JACKSON MADISON CO BD OF ED	(543,239.21)	18,299	564,241	408,702	66,877	1,058,119	317,077	426,126	-	38,336	781,539	690,523	3,696	694,219
99058	MARION COUNTY SCHOOLS	(95,338.96)	3,211	99,025	71,728	12,393	186,357	55,647	74,785	-	19,914	150,346	121,187	(654)	120,533
99059	MARSHALL COUNTY SCHOOLS	(148,350.66)	4,997	154,086	111,611	21,890	292,584	86,589	116,369	-	9,550	212,508	188,572	1,425	189,997
99060	MAURY COUNTY SCHOOLS	(508,525.29)	17,129	528,185	382,586	8,538	936,438	296,815	398,896	-	52,781	748,492	646,398	(5,367)	641,030
99061	MEIGS COUNTY SCHOOLS	(49,503.52)	1,667	51,417	37,244	5,268	95,596	28,894	38,831	-	15,904	83,629	62,925	(986)	61,939
99062	MONROE COUNTY BOARD OF EDUCATION	(125,157.10)	4,216	129,996	94,161	22,384	250,757	73,051	98,175	-	12,147	183,373	159,090	1,165	160,255
99063	MONTGOMERY COUNTY SCHOOLS	(1,793,156.80)	60,401	1,862,482	1,349,070	231,539	3,503,492	1,046,626	1,406,582	-	166,790	2,619,998	2,279,322	4,153	2,283,475
99064	MOORE COUNTY SCHOOLS	(28,277.28)	953	29,370	21,274	9,655	61,252	16,505	22,181	-	2,574	41,260	35,944	789	36,733
99065	MORGAN COUNTY SCHOOLS	(74,699.18)	2,516	77,587	56,199	6,512	142,814	43,600	58,595	-	31,735	133,930	94,952	(2,322)	92,630
99066	OBION COUNTY SCHOOLS	(114,245.24)	3,848	118,662	85,952	2,672	211,134	66,682	89,616	-	34,634	190,932	145,220	(3,400)	141,819
99067	OVERTON COUNTY SCHOOLS	(59,272.45)	1,997	61,564	44,593	2,590	110,744	34,596	46,494	-	12,927	94,017	75,343	(1,006)	74,336
99068	PERRY COUNTY SCHOOLS	(35,455.05)	1,194	36,826	26,674	879	65,573	20,694	27,812	-	14,527	63,033	45,068	(1,463)	43,604
99069	PICKETT COUNTY SCHOOLS	(11,409.23)	384	11,850	8,584	1,411	22,229	6,659	8,950	-	3,167	18,776	14,503	(189)	14,313
99070	POLK COUNTY SCHOOLS	(72,988.69)	2,459	75,810	54,913	4,565	137,747	42,602	57,254	-	34,090	133,946	92,778	(2,992)	89,785
99071	PUTNAM COUNTY SCHOOLS	(400,629.37)	13,495	416,118	301,411	7,871	738,895	233,838	314,260	-	104,638	652,736	509,249	(10,738)	498,510
99072	RHEA COUNTY SCHOOLS	(131,662.06)	4,435	136,752	99,055	686	240,928	76,848	103,278	-	33,657	213,783	167,359	(3,892)	163,467
99073	ROANE COUNTY SCHOOLS	(209,659.31)	7,062	217,765	157,736	9,817	392,380	122,373	164,460	-	39,876	326,709	266,503	(3,047)	263,455

Tennessee Consolidated Retirement System  
Teacher Retirement Plan  
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As of and for the Year ended June 30, 2023

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		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments		Total Deferred Inflows of Resources	Proportionate Share of Plan (Negative Pension Expense)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)		
				Change in Assumptions	Changes in Proportion			Change in Assumptions	Changes in Proportion						
99074	ROBERTSON COUNTY SCHOOLS	(446,820.41)	15,051	464,095	336,162	65,647	880,955	260,799	350,493	-	53,722	665,014	567,963	622	568,585
99075	RUTHERFORD COUNTY SCHOOLS	(2,108,749.94)	71,032	2,190,276	1,586,504	6,978	3,854,790	1,230,830	1,654,139	-	383,604	3,268,573	2,680,479	(43,354)	2,637,125
99076	SCOTT COUNTY SCHOOLS	(79,354.63)	2,673	82,423	59,702	2,155	146,953	46,318	62,247	-	17,728	126,293	100,869	(1,757)	99,113
99077	SEQUATCHIE COUNTY SCHOOLS	(74,574.70)	2,512	77,458	56,106	23,439	159,515	43,528	58,498	-	15,793	117,819	94,794	1,535	96,329
99078	SEVIER COUNTY SCHOOLS	(545,864.56)	18,387	566,968	410,678	6,255	1,002,288	318,609	428,185	-	130,438	877,232	693,861	(12,963)	680,897
99079	SHELBY CO BD OF ED TEACHERS	(4,089,649.63)	137,757	4,247,758	3,076,821	1,021,172	8,483,508	2,387,037	3,207,990	-	247,975	5,843,002	5,198,445	81,667	5,280,112
99080	SMITH COUNTY SCHOOLS	(82,575.45)	2,781	85,768	62,125	16,172	166,846	48,197	64,774	-	21,540	134,511	104,964	(685)	104,279
99081	STEWART COUNTY SCHOOLS	(45,965.46)	1,548	47,743	34,582	10,679	94,552	26,829	36,056	-	8,758	71,643	58,428	301	58,729
99082	SULLIVAN COUNTY SCHOOLS	(232,741.09)	7,840	241,739	175,101	55,998	480,678	135,846	182,566	-	38,456	356,868	295,842	2,617	298,460
99083	SUMNER COUNTY SCHOOLS	(1,174,419.95)	39,560	1,219,824	883,567	70,614	2,213,565	685,483	921,235	-	277,424	1,884,142	1,492,831	(21,041)	1,471,790
99084	TIPTON COUNTY SCHOOLS	(267,281.01)	9,003	277,614	201,087	15,926	503,630	156,006	209,660	-	35,019	400,685	339,747	(2,327)	337,420
99085	HARTSVILLE TROUSDALE COUNTY SCHOOLS	(62,242.50)	2,097	64,649	46,828	7,139	120,713	36,330	48,824	-	6,997	92,151	79,118	36	79,154
99086	UNICOI COUNTY SCHOOLS	(68,578.30)	2,310	71,230	51,594	13,214	138,348	40,028	53,794	-	16,739	110,561	87,171	(125)	87,047
99087	UNION COUNTY SCHOOLS	(114,584.90)	3,860	119,015	86,207	2,868	211,950	66,881	89,882	-	40,050	196,813	145,651	(4,077)	141,574
99088	VAN BUREN COUNTY SCHOOLS	(21,511.01)	725	22,343	16,184	4,819	44,071	12,555	16,874	-	7,200	36,629	27,343	(308)	27,035
99089	WARREN COUNTY SCHOOLS	(169,159.03)	5,698	175,699	127,266	27,901	336,564	98,734	132,691	-	6,437	237,862	215,022	2,363	217,385
99090	WASHINGTON COUNTY SCHOOLS	(229,693.71)	7,737	238,574	172,809	7,036	426,156	134,067	180,176	-	62,459	376,702	291,969	(5,570)	286,399
99091	WAYNE COUNTY SCHOOLS	(39,105.77)	1,317	40,618	8,449	29,421	8,449	79,805	30,675	-	8,619	62,119	49,708	298	50,007
99092	WEAKLEY COUNTY SCHOOLS	(131,967.17)	4,445	137,069	99,285	7,728	248,527	77,026	103,517	-	39,613	220,156	167,746	(3,699)	164,047
99093	WHITE COUNTY SCHOOLS	(106,278.61)	3,580	110,387	79,958	-	193,925	62,032	83,367	-	35,160	180,559	135,093	(4,080)	131,013
99094	WILLIAMSON COUNTY SCHOOLS	(2,215,294.60)	74,621	2,300,939	1,666,662	191,920	4,234,142	1,293,018	1,737,714	-	303,341	3,334,073	2,815,910	(14,339)	2,801,571
99095	WILSON COUNTY SCHOOLS	(877,053.68)	29,543	910,961	659,846	92,807	1,693,157	511,917	687,976	-	100,484	1,300,377	1,114,843	(2,853)	1,111,990
99101	CLINTON CITY SCHOOLS	(45,083.61)	1,519	46,827	33,918	3,005	85,269	26,314	35,364	-	13,904	75,582	57,307	(1,260)	56,047
99105	ALCOA CITY SCHOOLS	(70,110.29)	2,362	72,821	52,747	2,258	130,188	40,922	54,996	-	43,021	138,939	89,119	(4,198)	84,920
99106	CLEVELAND CITY SCHOOLS	(216,028.49)	7,277	224,380	162,528	1,643	395,828	126,091	169,456	-	47,045	342,592	274,599	(4,940)	269,658
99110	ELIZABETHTON CITY SCHOOLS	(94,764.63)	3,192	98,428	71,296	7,018	179,934	55,312	74,335	-	18,795	148,442	120,457	(1,006)	119,452
99115	NEWPORT CITY SCHOOLS	(14,385.14)	485	14,941	10,823	10,845	37,094	8,396	11,284	-	5,360	25,040	18,285	607	18,892
99116	MANCHESTER CITY SCHOOLS	(29,342.26)	988	30,477	22,075	2,159	55,699	17,126	23,017	-	8,986	49,129	37,298	(674)	36,623
99117	ALAMO CITY SCHOOLS	(18,185.92)	613	18,889	13,682	7,439	40,623	10,615	14,265	-	1,607	26,487	23,117	691	23,808
99123	DYERSBURG CITY SCHOOLS	(96,340.79)	3,245	100,065	72,481	10,186	185,977	56,232	75,571	-	31,748	163,551	122,461	(1,917)	120,544
99127	HUMBOLDT CITY SCHOOLS	(63,226.08)	2,130	65,670	47,568	30,701	146,069	36,904	48,596	-	14,834	101,334	80,368	1,522	81,890
99130	GREENEVILLE CITY SCHOOLS	(102,661.06)	3,458	106,630	77,236	6,190	193,514	59,921	80,529	-	31,080	171,530	130,495	(2,847)	127,648
99137	ROGERSVILLE CITY SCHOOLS	(22,477.62)	757	23,347	16,911	2,188	43,203	13,120	17,632	-	13,524	44,276	28,572	(1,177)	27,395
99139	LEXINGTON CITY SCHOOLS	(22,626.41)	762	23,501	17,023	6,548	47,834	13,207	17,749	-	5,130	36,086	28,761	358	29,119
99140	PARIS CITY SCHOOLS	(53,278.84)	1,795	55,339	40,084	4,509	101,727	31,098	41,793	-	10,834	83,725	67,724	(668)	67,056
99152	FAYETTEVILLE CITY SCHOOLS	(51,978.56)	1,751	53,988	39,106	14,627	109,472	30,339	40,773	-	22,837	93,949	66,071	(1,134)	64,937
99153	LENOIR CITY SCHOOLS	(103,601.43)	3,490	107,607	77,944	8,732	197,773	60,470	81,267	-	34,747	176,484	131,690	(2,488)	129,202
99154	ATHENS CITY SCHOOLS	(67,438.21)	2,272	70,045	50,737	19,790	142,844	39,362	52,900	-	5,657	97,919	85,722	1,569	87,291
99158	RICHARD CITY SCHOOLS	(10,556.32)	356	10,964	7,942	5,695	24,957	6,161	8,281	-	-	14,442	13,418	711	14,130
99162	SWEETWATER CITY SCHOOLS	(42,562.41)	1,434	44,208	32,022	839	78,503	24,843	33,387	-	13,820	72,050	54,102	(1,427)	52,675
99166	UNION CITY SCHOOLS	(39,578.52)	1,333	41,109	29,777	12,125	84,344	23,101	31,046	-	3,031	57,178	50,309	1,115	51,425
99172	DAYTON CITY SCHOOLS	(30,484.03)	1,027	31,663	22,934	5,225	60,849	17,793	23,912	-	11,407	53,112	38,749	(493)	38,256
99175	MURFREESBORO CITY SCHOOLS	(412,819.07)	13,906	428,779	310,582	11,183	764,450	240,953	323,822	-	56,684	621,459	524,744	(6,134)	518,610
99176	ONEIDA SPECIAL SCHOOLS DISTRICT	(35,387.65)	1,192	36,756	26,624	3,162	67,734	20,655	27,759	-	14,790	63,204	44,982	(1,172)	43,810
99182	BRISTOL SCHOOLS	(148,830.35)	5,013	154,584	111,972	8,544	280,113	86,869	116,745	-	31,606	235,220	189,182	(2,165)	187,016
99190	JOHNSON CITY SCHOOLS	(269,625.64)	9,082	280,050	202,851	13,992	505,975	157,374	211,499	-	33,599	402,472	342,727	(2,004)	340,724
99194	FRANKLIN SPECIAL CITY SCHOOL DISTRICT	(166,874.76)	5,621	173,326	125,547	25,664	330,158	97,401	130,899	-	15,263	243,563	212,118	848	212,966
99195	LEBANON SPEC SCH DST	(136,113.05)	4,585	141,375	102,404	12,355	260,719	79,446	106,769	-	40,991	227,206	173,016	(2,912)	170,104
99196	KIPP ANTIOCH COLLEGE PREP ELEMENTARY	(45,913.39)	1,547	47,688	34,543	2,197	85,975	26,799	36,015	-	44,428	107,242	58,362	(4,731)	53,630
99197	KIPP ANTIOCH COLLEGE PREP MIDDLE	(36,676.79)	1,235	38,095	27,594	-	66,924	21,407	28,770	-	37,172	87,349	46,621	(4,042)	42,578
99198	NASHVILLE COLLEGIATE PREP	(31,949.27)	1,076	33,184	24,037	-	58,297	18,648	25,062	-	41,870	85,580	40,611	(4,187)	36,424
99199	AVENTURA COMMUNITY SCHOOLS	(16,271.85)	548	16,901	12,242	-	29,691	9,498	12,764	-	20,435	42,697	20,684	(2,044)	18,640
99201	OAK RIDGE CITY SCHOOLS	(148,284.69)	4,995	154,017	111,561	5,279	275,852	86,550	116,317	-	51,004	253,871	188,488	(4,913)	183,575
99205	MARYVILLE CITY SCHOOLS	(157,320.71)	5,299	163,403	118,359	-	287,061	91,825	123,405	-	58,102	273,332	199,974	(6,901)	193,073
99209	HOLLOW ROCK BRUCETON SPECIAL SCHOOL DIST	(21,269.74)	716	22,092	16,002	5,716	44,526	12,415	16,684	-	6,646	27,036	27,036	27	27,063
99216	TULLAHOMA CITY SCHOOLS	(122,294.84)	4,119	127,023	92,008	21,890	245,040	71,381	95,930	-	16,404	183,715	155,452	442	155,894
99217	BELLS CITY SCHOOLS	(8,814.81)	297	9,156	6,632	3,478	19,563	5,145	6,914	-	4,402	16,461	11,205	(190)	11,015
99227	MILAN SPECIAL SCH DIST	(76,359.00)	2,572	79,311	57,448	12,594	151,925	44,569	59,897	-	27,312	131,778	97,062	(1,471)	95,591
99254	ETOWAH CITY SCHOOLS	(11,382.54)	383	11,823	8,564	6,148	26,918	6,644	8,929	-	6,542	22,115	14,469	(12)	14,457
99282	KINGSPORT CITY SCHOOLS	(288,842.92)	9,729	300,010	217,309	40,387	567,435	168,591	226,573	-	51,124	446,288	367,155	(912)	366,242

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 Schedule of Pension Amounts by Employer  
 As of and for the Year ended June 30, 2023

		Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense (Negative Pension Expense)		
Employer Code	Employer	Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Change in 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	Change in Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense (Negative Pension Expense)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense (Negative Pension Expense)
99409	MCKENZIE CITY SCHOOLS	(28,506.39)	960	29,608	21,447	3,509	55,524	16,639	22,361	-	9,108	48,108	36,235	(567)	35,668
99509	SOUTH CARROLL COUNTY SPECIAL SCHOOL DIST	(14,226.28)	479	14,776	10,703	4,102	30,060	8,304	11,159	-	13,169	32,632	18,083	(876)	17,207
99609	WEST CARROLL SPECIAL SCHOOL DISTRICT	(44,615.18)	1,503	46,340	33,566	11,020	92,429	26,041	34,997	-	27,748	88,786	56,711	(1,976)	54,735
99620	TRENTON SPECIAL SCHOOLS	(36,058.07)	1,215	37,452	27,128	11,329	77,124	21,046	28,285	-	11,503	60,834	45,834	(100)	45,735
99627	BRADFORD SPECIAL SCHOOLS	(24,970.92)	841	25,936	18,787	1,056	46,620	14,575	19,588	-	11,965	46,128	31,741	(1,375)	30,366
99924	LITTLE TN VALLEY ED COOP	(10,785.88)	363	11,203	8,115	4,114	23,795	6,295	8,461	-	9,115	23,871	13,710	(482)	13,228
<b>Total for All Employers</b>		<b>\$ (42,403,377)</b>	<b>\$ 1,428,327</b>	<b>\$ 44,042,723</b>	<b>\$ 31,901,902</b>	<b>\$ 7,641,262</b>	<b>\$ 85,014,214</b>	<b>\$ 24,749,902</b>	<b>\$ 33,261,923</b>	<b>\$ -</b>	<b>\$ 7,641,262</b>	<b>\$ 65,653,087</b>	<b>\$ 53,899,880</b>	<b>\$ (0)</b>	<b>\$ 53,899,880</b>

Tennessee Consolidated Retirement System  
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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, 2023, the Teacher Retirement Plan had an experience gain of \$9,201,888 and a remaining average expected service life of 11 years. One-eleventh of the current year experience gain, or \$836,535, was recognized in pension expense in the fiscal year ending June 30, 2024. The remaining experience gain of \$8,365,353 is reflected as a deferred inflow of resources and will be amortized over the next 10 fiscal years at the rate of \$836,535 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 6.75%.

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 are presented separately from cumulative investment deferred outflows on this schedule.**

For the year ended June 30, 2023, the Teacher Retirement Plan had an investment loss of \$216,725. One-fifth of the current year investment loss, or \$43,345, was recognized in pension expense as of June 30, 2024. The remaining investment loss of \$173,380 is reflected as a deferred outflow of resources and will be amortized over the next four fiscal years at the rate of \$43,345 per year.

### **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.

There were no assumption changes for the Teacher Retirement Plan as of the year ended June 30, 2023. The methodology used for changes of assumptions would have been the same methodology applied for differences between expected and actual experience.

### **Changes of Benefit Terms**

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).

There were no changes of benefit terms as of the year ended June 30, 2023, for the Teacher Retirement Plan. If there had been any changes of benefit terms, the effects would all be immediately recognized in pension expense.

### **Changes in Proportionate Share**

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

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-

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sharing plan totaled \$100,000 and a specific employer's contributions totaled \$15,000, the corresponding proportionate share would be 15% ( $\$15,000/\$100,000$ ). This proportion would be used to allocate the employer's share of the collective net pension liability (asset), collective pension expense, collective deferred inflows/outflows of resources from experience, collective deferred inflows/outflows of resources from investments, and collective deferred inflows/outflows of resources from changes of assumptions.

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

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

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

A change in proportionate share was calculated for each employer in the Teacher Retirement Plan as of the year ended June 30, 2023. The remaining average expected service life for the measurement period ended June 30, 2023, is 11 years. One-eleventh of the calculated change in proportionate share was recognized in pension expense as of June 30, 2024. The remaining unamortized change in proportionate share is reflected as a deferred outflow of resources or a deferred inflow of resources and will be amortized over the next 10 fiscal years.