PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF NEVADA

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

For the Fiscal Year Ended
June 30, 2018

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Independent Auditor's Report

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

We have audited the accompanying schedule of employer allocations of the Public Employees' Retirement System of Nevada's (the System) Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the Plan) as of and for the year ended June 30, 2018, 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 Plan as of and for the year ended June 30, 2018, and the related notes.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

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

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

Opinions

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Public Employees' Retirement System of Nevada's Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of and for the year ended June 30, 2018, in accordance with accounting principles generally accepted in the United States of America. .

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Public Employees' Retirement System of Nevada's Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of and for the year ended June 30, 2018, and our report thereon, dated December 4, 2018, expressed an unmodified opinion on those financial statements.

Restriction on Use

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

Macias Gini & O'Connell LLP

Sacramento, California
July 22, 2019

Schedule of Employer Allocations as of and for the year ended June 30, 2018

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
1.	100	STATE OF NEVADA	$ 150,523,924	16.22550%
2.	161	NV BD OF VET MEDICAL EXAM	26,202	0.00282%
3.	162	BD OF EXAM FOR SOC WORKER	34,539	0.00372%
4.	163	BD OF CHIROPRACTIC EXAMIN	15,819	0.00171%
5.	164	ST BD OF DENTAL EXAMINERS	64,474	0.00695%
6.	165	NV BD OF DISPENSING OPT	7,736	0.00083%
7.	170	COSMETOLOGY BOARD	160,425	0.01729%
8.	171	LIQ PET GAS BD	30,476	0.00329%
9.	174	BOARD OF NURSING	233,987	0.02522%
10.	175	ACCOUNTANCY BOARD	30,800	0.00332%
11.	176	LEGISLATIVE COUNSEL	2,852,289	0.30746%
12.	179	NV ST BOARD OF PHARMACY	237,423	0.02559%
13.	181	NV ST BOARD ARCHITECTURE	44,253	0.00477%
14.	182	ST BD OF MEDICAL EXAMINER	328,496	0.03541%
15.	183	NV BRD MAR, FAM, COU	6,939	0.00075%
16.	184	STATE BOARD OF PSYCHOLOGICAL EXAMINERS	8,819	0.00095%
17.	187	NV RURAL HOUSING	289,748	0.03123%
18.	188	STATE BOARD OF OPTOMETRY	20,065	0.00216%
19.	189	BOARD OF OSTEOPATHIC MED	32,070	0.00346%
20.	190	UNIVERSITY OF NEVADA-RENO	3,456,083	0.37254%
21.	191	UNLV	3,294,268	0.35510%
22.	193	NEVADA SYSTEMS OF HIGHER EDUCATION (NSHE)	20,383,578	2.19722%
23.	201	CHURCHILL CO SCHOOL DIST	2,635,652	0.28411%
24.	202	CLARK CO SCHOOL DISTRICT	223,982,087	24.14382%
25.	203	DOUGLAS CO SCHOOL DIST	4,958,867	0.53453%
26.	204	ELKO CO SCHOOL DISTRICT	8,042,097	0.86689%
27.	206	ESMERALDA CO SCHOOL DIST	140,636	0.01516%
28.	207	EUREKA CO SCHOOL DISTRICT	618,249	0.06664%
29.	208	HUMBOLDT CO SCHOOL DIST	3,075,804	0.33155%
30.	209	LANDER CO SCHOOL DISTRICT	813,808	0.08772%
31.	210	LINCOLN CO SCHOOL DIST	1,086,796	0.11715%
32.	211	LYON CO SCHOOL DISTRICT	6,843,198	0.73765%
33.	212	MINERAL CO SCHOOL DIST	547,859	0.05906%
34.	213	NYE COUNTY SCHOOL DIST	4,470,534	0.48189%
35.	214	CARSON CITY SCHOOL	6,102,308	0.65779%
36.	215	PERSHING CO SCHOOL DIST	872,778	0.09408%
37.	217	STOREY CO SCHOOL DISTRICT	442,794	0.04773%
38.	218	WASHOE CO SCHOOL-CERT	37,041,813	3.99287%
39.	219	WASHOE CO SCHOOL-CLASS	12,477,314	1.34497%
40.	220	WHITE PINE CO SCHOOL DIST	1,032,790	0.11133%
41.	221	ICDA CHARTER HIGH SCHOOL	106,158	0.01144%
42.	223	ODYSSEY CHARTER SCHOOL	1,029,628	0.11099%
43.	225	SIERRA NEVADA ACADEMY	175,253	0.01889%
44.	227	CORAL ACADEMY OF SCIENCE	713,311	0.07689%
45.	228	BAILEY CHARTER SCHOOL	181,602	0.01958%
46.	230	ANDRE AGASSI PREP ACDMY	12,667	0.00137%
47.	231	EXPLORE KNOWLEDGE CHARTER	430,851	0.04644%
48.	232	MARIPOSA ACADEMY	103,677	0.01118%
49.	233	ACADEMY FOR CAREER ED	118,263	0.01275%
50.	234	HIGH DSRT MONTESSORI SCH	221,872	0.02392%
51.	236	RAINSHADOW COM CHARTER HS	65,221	0.00703%
52.	238	SILVER STATE HIGH SCHOOL	99,459	0.01072%
53.	241	NEVADA STATE HIGH SCHOOL	106,397	0.01147%
54.	242	CARSON MONTESSORI SCHOOL	163,625	0.01764%
55.	243	100 ACADEMY OF EXCELLENCE	183,288	0.01976%
56.	244	INNOVATIONS CHARTER	518,392	0.05588%

The accompanying notes are an integral part of these schedules.

Schedule of Employer Allocations as of and for the year ended June 30, 2018

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
57.	245	RAINBOW DREAMS ACADEMY	152,083	0.01639%
58.	246	THE DELTA ACADEMY	122,012	0.01315%
59.	247	CORAL ACADEMY LAS VEGAS	1,455,973	0.15694%
60.	248	NV VIRTUAL ACADEMY	714,360	0.07700%
61.	249	NV CONNECTIONS ACADEMY	641,287	0.06913%
62.	250	QUEST ACADEMY CHARTER SCHOOL	449,980	0.04850%
63.	252	BEACON ACADEMY OF NV	205,061	0.02210%
64.	253	ELKO INST ACADEMIC ACH	120,262	0.01296%
65.	254	SILVER SANDS MONTESSORI	100,681	0.01085%
66.	255	ALPINE ACADEMY CHARTER	69,643	0.00751%
67.	256	OASIS ACADEMY	284,246	0.03064%
68.	257	SOMERSET ACADEMY OF LV	2,795,108	0.30129%
69.	258	DISCOVERY CHARTER SCHOOL	178,475	0.01924%
70.	259	IMAGINE SCHOOL AT MT VIEW	180,798	0.01949%
71.	261	HONORS ACAD OF LITERATURE	115,948	0.01250%
72.	262	PINECREST ACADEMY OF NV	1,872,910	0.20189%
73.	263	DORAL ACADEMY OF NV	2,067,269	0.22284%
74.	264	LEARNING BRIDGE CHARTER	89,354	0.00963%
75.	265	AMERICAN PREP ACADEMY	470,060	0.05067%
76.	266	FOUNDERS ACADEMY	232,769	0.02509%
77.	267	MATER ACADEMY OF NV	892,742	0.09623%
78.	268	LEADERSHIP ACADEMY OF NV	43,725	0.00471%
79.	269	EQUIPO ACADEMY	328,234	0.03538%
80.	270	SLAM ACADEMY OF NEVADA	258,333	0.02785%
81.	271	LEGACY TRADITIONAL SCHOOLS-NEVADA, INC.	502,619	0.05418%
82.	272	AMERICAN LEADERSHIP ACADEMY	355,062	0.03827%
83.	273	FUTURO ACADEMY	66,883	0.00721%
84.	274	MATER ACADEMY OF N. NEVADA	98,662	0.01064%
85.	275	DORAL ACADEMY OF N. NEVADA	76,965	0.00830%
86.	279	NV STATE HIGH AT SUNRISE	548	0.00006%
87.	301	CHURCHILL COUNTY	1,648,325	0.17768%
88.	302	CHURCHILL CO VOL FIRE DPT	136,053	0.01467%
89.	303	CLARK COUNTY	77,460,598	8.34975%
90.	304	CLARK CO WATER RECLAM DST	4,008,437	0.43208%
91.	305	SOUTHERN NV HEALTH DIST	4,730,828	0.50995%
92.	306	LV CONV & VISIT AUTH	5,206,322	0.56121%
93.	307	DOUGLAS COUNTY	4,460,563	0.48082%
94.	308	ELKO COUNTY	3,124,194	0.33677%
95.	309	ELKO CO AGRICULTURE	17,812	0.00192%
96.	310	ESMERALDA COUNTY	298,618	0.03219%
97.	311	EUREKA COUNTY	648,060	0.06986%
98.	312	HUMBOLDT COUNTY	1,705,365	0.18383%
99.	313	LANDER COUNTY GOVERNMENT	963,688	0.10388%
100.	314	LINCOLN COUNTY	762,920	0.08224%
101.	315	LYON COUNTY	2,831,359	0.30520%
102.	317	MINERAL COUNTY	549,605	0.05924%
103.	318	NYE COUNTY	3,970,225	0.42796%
104.	319	PERSHING COUNTY	739,676	0.07973%
105.	320	STOREY COUNTY	927,223	0.09995%
106.	321	WASHOE COUNTY	28,203,684	3.04017%
107.	322	RENO/SPARKS CNVNTION AUTH	882,938	0.09517%
108.	323	WHITE PINE COUNTY	1,050,821	0.11327%
109.	324	LV METRO POLICE DEPT	83,409,034	8.99095%
110.	325	WHITE PINE CO TOUR & REC	28,017	0.00302%
111.	327	LV-CLARK CO LIBRARY DIST	3,156,140	0.34021%
112.	328	TOWN OF KINGSTON	5,802	0.00063%

The accompanying notes are an integral part of these schedules.

Schedule of Employer Allocations as of and for the year ended June 30, 2018

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
113.	402	UNIV MEDICAL CENTER	34,893,198	3.76126%
114.	403	HUMBOLDT GEN HOSPITAL	1,926,879	0.20771%
115.	404	BATTLE MOUNTAIN GEN HOSP	769,581	0.08296%
116.	405	GROVER C DILS MED CENTER	418,725	0.04514%
117.	407	MT GRANT GENERAL HOSPITAL	721,160	0.07774%
118.	410	PERSHING GENERAL HOSPITAL	567,013	0.06112%
119.	412	WM. BEE RIRIE HOSPITAL	1,414,436	0.15247%
120.	416	SLVR SPGS/STGE HSP D	6,286	0.00068%
121.	503	CC COMMUNICATIONS	537,992	0.05799%
122.	504	LOVELOCK MEADOWS WTR	44,900	0.00484%
123.	505	LINCOLN CO. POWER DIST.	174,428	0.01880%
124.	507	OVERTON POWER DISTRICT #5	539,799	0.05819%
125.	509	SUN VALLEY GID	131,720	0.01420%
126.	510	MOAPA VALLEY WATER	152,175	0.01640%
127.	511	LANDER CO SEWER AND WATER	4,497	0.00048%
128.	514	VIRGIN VALLEY WATER DIST	180,748	0.01948%
129.	515	ALAMO SEWER & WATER GID	13,458	0.00145%
130.	601	CITY OF BOULDER	2,117,867	0.22829%
131.	602	CITY OF CALIENTE	59,635	0.00643%
132.	603	CITY OF CARLIN	153,395	0.01653%
133.	604	CITY OF CARSON	6,404,046	0.69031%
134.	605	CITY OF ELKO	1,759,670	0.18968%
135.	606	CITY OF ELY	264,906	0.02856%
136.	607	CITY OF FALLON	916,137	0.09875%
137.	609	CITY OF HENDERSON	28,087,476	3.02765%
138.	610	CITY OF LAS VEGAS	35,815,637	3.86069%
139.	611	CITY OF NORTH LAS VEGAS	14,413,495	1.55368%
140.	612	CITY OF RENO	16,786,817	1.80951%
141.	613	CITY OF SPARKS	6,471,083	0.69754%
142.	614	CITY OF WELLS	94,779	0.01022%
143.	615	CITY OF WINNEMUCCA	506,924	0.05464%
144.	616	CITY OF YERINGTON	150,356	0.01621%
145.	617	CITY OF LOVELOCK	72,913	0.00786%
146.	618	CITY OF MESQUITE	1,599,298	0.17239%
147.	620	CITY OF WEST WENDOVER	579,643	0.06248%
148.	621	CITY OF FERNLEY	485,466	0.05233%
149.	703	TRUCKEE-CARSON IRR DIST	277,713	0.02994%
150.	704	WALKER RIVER IRRIG DIST	36,241	0.00391%
151.	705	WASHOE CO WATER CON DIST	10,503	0.00113%
152.	707	TAHOE-DOUGLAS FIRE PROT	969,761	0.10453%
153.	708	N LAKE TAHOE FIRE PRO DST	1,101,371	0.11872%
154.	711	WHITE PINE CO 474 FIRE DT	66,350	0.00715%
155.	712	CENTRAL LYON COUNTY FPD	487,473	0.05255%
156.	713	TRUCKEE MEADOWS FIRE PD	2,182,971	0.23531%
157.	714	EAST FORK FIRE PROT DIST	1,064,168	0.11471%
158.	715	STOREY COUNTY FIRE PD	433,188	0.04669%
159.	716	MT CHARLESTON FPD	79,429	0.00856%
160.	717	MASON VALLEY FIRE DI	70,612	0.00761%
161.	718	NORTH LYON CO FIRE D	185,239	0.01997%
162.	902	RENO HOUSING AUTHORITY	441,962	0.04764%
163.	903	BEATTY WATER & SAN DIST	25,750	0.00278%
164.	905	DOUGLAS CO SEWER DISTRICT	160,033	0.01725%
165.	911	TAHOE DOUGLAS DISTRICT	34,969	0.00377%
166.	912	ELKO CONV & VISITORS AUTH	90,286	0.00973%
167.	913	WINNEMUCCA VOL FIRE DEPT	90,480	0.00975%
168.	914	ROUND HILL GID	41,819	0.00451%

The accompanying notes are an integral part of these schedules.

Schedule of Employer Allocations as of and for the year ended June 30, 2018

No.	Agency #	Agency	Employer Contributions	Employer Allocation Percentage
	(1)	(2)	(3)	(4)
169.	916	MINDEN-GVILLE SAN DST	95,409	0.01028%
170.	917	LOVELOCK VOL FIRE DEPT	17,255	0.00186%
171.	919	RENO-TAHOE AIRPORT AUTH	2,573,729	0.27743%
172.	920	ELKO VOL FIRE DEPT	-	0.00000%
173.	921	PERSHING CO WATER CONS	49,891	0.00538%
174.	923	NV ASSOC OF COUNTIES	38,180	0.00412%
175.	924	REGIONAL TRANS COMM	751,033	0.08096%
176.	925	STAGECOACH G.I.D.	32,854	0.00354%
177.	926	CHURCHILL CO MOSQ ABATE	48,142	0.00519%
178.	927	MINERAL CO HOUSING AUTH	5,601	0.00060%
179.	928	EAST FORK SWIMMING POOL	57,907	0.00624%
180.	929	PERSHING CO VOL FIRE DPT	6,264	0.00068%
181.	930	CITY OF WELLS VL FIRE DPT	3,088	0.00033%
182.	931	TRUCKEE MDWS REG PLAN AGY	52,321	0.00564%
183.	932	INDIAN HILLS GID	110,279	0.01189%
184.	934	GVILLE RANCHOS IMPRO DIST	83,081	0.00896%
185.	935	BATTLE MT VOL FIRE DEPT	12,180	0.00131%
186.	936	WINNEMUCCA RURAL VOL FIRE	28,710	0.00309%
187.	937	KINGSBURY IMPRV DIST	120,088	0.01294%
188.	938	AUSTIN VOL FIRE DEPT	773	0.00008%
189.	942	CONSERVATION DST OF SO NV	-	0.00000%
190.	943	PALOMINO GID	17,578	0.00189%
191.	944	MCGILL-RUTH CONS SWR&WTR	25,168	0.00271%
192.	945	CNTRL DISPATCH ADMIN AUTH	108,572	0.01170%
193.	946	EXAM ALCOHOL & DRUG COUN	15,497	0.00167%
194.	947	WORKFORCE CONNECTIONS	352,613	0.03801%
195.	948	TRUCKEE MEADOWS WATER ATH	2,561,748	0.27614%
196.	949	HENDERSON DIST PUB LIBRAR	450,822	0.04860%
197.	950	CANYON G I D	17,821	0.00192%
198.	951	LANDER CO FAIR AND R	7,490	0.00081%
199.	952	NV TAHOE CONSERV DIST	43,655	0.00471%
200.	953	GRASS VALLEY VOL FIRE DPT	10,150	0.00109%
201.	954	BOARD OF PHYSICAL THERAPY	17,531	0.00189%
202.	955	GERLACH GID	2,853	0.00031%
203.	956	RYE PATCH VOL FIRE DPT	2,784	0.00030%
204.	957	NV STATE BD OF MASSAGE	47,890	0.00516%
205.	958	RTC OF SOUTHERN NV	3,384,458	0.36482%
206.	960	INCLINE VILLAGE VCB	39,547	0.00426%
207.	961	DOUGLAS CO MOSQUITO DIST	15,127	0.00163%
208.	962	LAHONTAN CONSER DIST	573	0.00006%
209.	963	CARSON CITY AIRPORT AUTH	8,563	0.00092%
210.	964	SO NV REG HOUSING AUTH	1,993,680	0.21491%
211.	965	FERNLEY SWIMMING POOL	35,971	0.00388%
		Total	$ 927,699,552	100.00000%

The accompanying notes are an integral part of these schedules.

Schedule of Pension Amounts by Employer as of and for the year ended June 30, 2018

			Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense/(Income)			
No.	Agency	Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Expensed Portion of Current-Period Changes in Proportion	Differences Between Employers' Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1.	STATE OF NEVADA	$ 2,212,792,302	$ 69,320,592	$ 116,600,153	$ 45,445,283	$ 231,366,028	$ 102,711,557	$ 10,535,057	$ -	$ 47,239,338	$ 160,485,952	$ 148,657,964	$ (1,274,198)	$ (416,972)	$ 146,966,794
2.	NV BD OF VET MEDICAL EXAM	385,185	12,067	20,297	62,493	94,857	17,879	1,834	-	35,110	54,823	25,877	14,270	(73)	40,074
3.	BD OF EXAM FOR SOC WORKER	507,744	15,906	26,755	140,856	183,517	23,568	2,417	-	3,053	29,038	34,111	26,257	(96)	60,272
4.	BD OF CHIROPRACTIC EXAMIN	232,549	7,285	12,254	8,784	28,323	10,794	1,108	-	32,389	44,291	15,623	(4,299)	(44)	11,280
5.	ST BD OF DENTAL EXAMINERS	947,807	29,692	49,943	288,397	368,032	43,994	4,513	-	2,764	51,271	63,676	59,251	(179)	122,748
6.	NV BD OF DISPENSING OPT	113,724	3,563	5,993	56,233	65,789	5,279	542	-	23,417	29,238	7,640	12,117	(21)	19,736
7.	COSMETOLOGY BOARD	2,358,344	73,880	124,270	240,371	438,521	109,468	11,228	-	62,223	182,919	158,435	51,363	(444)	209,354
8.	LIQ PET GAS BD	448,016	14,035	23,608	13,673	51,316	20,796	2,133	-	1,304	24,233	30,098	3,317	(84)	33,331
9.	BOARD OF NURSING	3,439,750	107,758	181,253	151,175	440,186	159,663	16,377	-	23,552	199,592	231,087	27,631	(648)	258,070
10.	ACCOUNTANCY BOARD	452,779	14,184	23,859	15,175	53,218	21,017	2,155	-	14,085	37,257	30,419	1,278	(85)	31,612
11.	LEGISLATIVE COUNSEL	41,930,365	1,313,561	2,209,465	4,442,050	7,965,076	1,946,289	199,629	-	6,039,303	8,185,221	2,816,931	(114,095)	(7,901)	2,694,935
12.	NV ST BOARD OF PHARMACY	3,490,261	109,340	183,915	756,439	1,049,694	162,008	16,617	-	-	178,625	234,480	172,833	(658)	406,655
13.	NV ST BOARD ARCHITECTURE	650,546	20,380	34,280	-	54,660	30,196	3,097	-	181,872	215,165	43,704	(49,201)	(123)	(5,620)
14.	ST BD OF MEDICAL EXAMINER	4,829,089	151,282	254,462	641,585	1,047,329	224,153	22,992	-	14,347	261,492	324,425	130,374	(910)	453,889
15.	NV BRD MAR, FAM, COU	102,007	3,196	5,375	81,206	89,777	4,735	486	-	25,137	30,358	6,852	15,007	(19)	21,840
16.	STATE BOARD OF PSYCHOLOGICAL EXAMINERS	129,645	4,061	6,831	94,733	105,625	6,018	618	-	-	6,636	8,709	19,814	(24)	28,499
17.	NV RURAL HOUSING	4,259,470	133,437	224,447	702,411	1,060,295	197,713	20,279	-	84,089	302,081	286,155	181,129	(803)	466,481
18.	STATE BOARD OF OPTOMETRY	294,968	9,241	15,543	140,666	165,450	13,692	1,404	-	29,997	45,093	19,818	20,836	(56)	40,598
19.	BOARD OF OSTEOPATHIC MED	471,448	14,769	24,842	12,745	52,356	21,883	2,244	-	73,008	97,135	31,672	(10,700)	(89)	20,883
20.	UNIVERSITY OF NEVADA-RENO	50,806,501	1,591,625	2,677,181	2,537,808	6,806,614	2,358,294	241,888	-	127,328,568	129,928,750	3,413,241	(23,748,422)	(9,574)	(20,344,755)
21.	UNLV	48,427,723	1,517,105	2,551,835	5,059,773	9,128,713	2,247,878	230,563	-	114,637,504	117,115,945	3,253,432	(20,548,076)	(9,126)	(17,303,770)
22.	NEVADA SYSTEMS OF HIGHER EDUCATION (NSHE)	299,650,868	9,387,223	15,789,704	243,475,790	268,652,717	13,908,945	1,426,630	-	-	15,335,575	20,130,897	46,642,872	(56,466)	66,717,303
23.	CHURCHILL CO SCHOOL DIST	38,745,671	1,213,793	2,041,652	692,256	3,947,701	1,798,464	184,467	-	5,101,136	7,084,067	2,602,979	(1,303,030)	(7,301)	1,292,648
24.	CLARK CO SCHOOL DISTRICT	3,292,671,516	103,150,185	173,502,952	27,483,870	304,137,007	152,836,486	15,676,325	-	50,225,175	218,737,986	221,205,528	(1,610,139)	(620,466)	218,974,923
25.	DOUGLAS CO SCHOOL DIST	72,898,330	2,283,701	3,841,281	1,561,826	7,686,808	3,383,734	347,067	-	7,078,483	10,809,284	4,897,395	(933,150)	(13,737)	3,950,508
26.	ELKO CO SCHOOL DISTRICT	118,223,667	3,703,617	6,229,639	3,824,859	13,758,115	5,487,608	562,860	-	5,790,801	11,841,269	7,942,403	(373,779)	(22,278)	7,546,346
27.	ESMERALDA CO SCHOOL DIST	2,067,434	64,767	108,941	122,970	296,678	95,964	9,843	-	152,513	258,320	138,893	(24,874)	(390)	113,629
28.	EUREKA CO SCHOOL DISTRICT	9,088,632	284,721	478,913	256,186	1,019,820	421,869	43,270	-	58,296	523,435	610,585	73,053	(1,713)	681,925
29.	HUMBOLDT CO SCHOOL DIST	45,216,170	1,416,496	2,382,606	1,832,263	5,631,365	2,098,807	215,274	-	1,453,268	3,767,349	3,037,675	34,509	(8,520)	3,063,664
30.	LANDER CO SCHOOL DISTRICT	11,963,468	374,782	630,399	143,221	1,148,402	555,310	56,958	-	2,109,880	2,722,148	803,719	(418,186)	(2,254)	383,279
31.	LINCOLN CO SCHOOL DIST	15,976,555	500,501	841,863	482,256	1,824,620	741,586	76,064	-	711,215	1,528,865	1,073,323	(31,116)	(3,011)	1,039,196
32.	LYON CO SCHOOL DISTRICT	100,599,130	3,151,489	5,300,938	1,152,123	9,604,550	4,669,527	478,950	-	1,859,318	7,007,795	6,758,367	(96,520)	(18,957)	6,642,890
33.	MINERAL CO SCHOOL DIST	8,053,857	252,305	424,387	274,683	951,375	373,837	38,345	-	78,464	490,646	541,068	33,033	(1,518)	572,583
34.	NYE COUNTY SCHOOL DIST	65,719,541	2,058,809	3,463,004	913,166	6,434,979	3,050,515	312,889	-	1,397,041	4,760,445	4,415,116	(49,081)	(12,384)	4,353,651
35.	CARSON CITY SCHOOL	89,707,601	2,810,288	4,727,023	2,045,206	9,582,517	4,163,973	427,096	-	1,826,163	6,417,232	6,026,662	55,092	(16,904)	6,064,850
36.	PERSHING CO SCHOOL DIST	12,830,362	401,939	676,079	181,598	1,259,616	595,549	61,085	-	469,291	1,125,925	861,959	(53,598)	(2,418)	805,943
37.	STOREY CO SCHOOL DISTRICT	6,509,338	203,919	343,001	69,730	616,650	302,145	30,991	-	876,037	1,209,173	437,306	(160,695)	(1,227)	275,384
38.	WASHOE CO SCHOOL-CERT	544,536,950	17,058,819	28,693,651	4,870,373	50,622,843	25,275,863	2,592,526	-	30,983,569	58,851,958	36,582,629	(6,293,838)	(102,612)	30,186,179
39.	WASHOE CO SCHOOL-CLASS	183,424,027	5,746,161	9,665,285	6,072,086	21,483,532	8,514,024	873,277	-	2,195,805	11,583,106	12,322,641	1,476,726	(34,564)	13,764,803
40.	WHITE PINE CO SCHOOL DIST	15,182,635	475,629	800,029	97,023	1,372,681	704,735	72,284	-	2,450,689	3,227,708	1,019,987	(663,208)	(2,861)	353,918
41.	ICDA CHARTER HIGH SCHOOL	1,560,587	48,889	82,233	11,812	142,934	72,438	7,430	-	449,952	529,820	104,842	(124,404)	(294)	(19,856)
42.	ODYSSEY CHARTER SCHOOL	15,136,151	474,173	797,579	1,052,803	2,324,555	702,577	72,063	-	105,222	879,862	1,016,863	280,140	(2,852)	1,294,151
43.	SIERRA NEVADA ACADEMY	2,576,325	80,709	135,756	402,989	619,454	119,586	12,266	-	36,573	168,425	173,081	77,954	(485)	250,550
44.	CORAL ACADEMY OF SCIENCE	10,486,101	328,500	552,551	1,919,774	2,800,825	486,735	49,924	-	-	536,659	704,468	492,802	(1,976)	1,195,294
45.	BAILEY CHARTER SCHOOL	2,669,659	83,633	140,674	370,743	595,050	123,918	12,710	-	8,947	145,575	179,352	113,389	(503)	292,238
46.	ANDRE AGASSI PREP ACDMY	186,213	5,834	9,812	885,894	901,540	8,643	887	-	12,654,506	12,664,036	12,510	(2,259,964)	(35)	(2,247,489)
47.	EXPLORE KNOWLEDGE CHARTER	6,333,769	198,419	333,750	516,039	1,048,208	293,996	30,155	-	231,999	556,150	425,509	19,287	(1,194)	443,602
48.	MARIPOSA ACADEMY	1,524,114	47,746	80,311	277,166	405,223	70,745	7,256	-	121,287	199,288	102,391	35,512	(287)	137,616
49.	ACADEMY FOR CAREER ED	1,738,537	54,464	91,610	16,833	162,907	80,698	8,277	-	81,641	170,616	116,797	(10,838)	(328)	105,631
50.	HIGH DSRT MONTESSORI SCH	3,261,652	102,178	171,868	241,765	515,811	151,397	15,528	-	67,572	234,497	219,122	64,939	(615)	283,446
51.	RAINSHADOW COM CHARTER HS	958,788	30,036	50,522	106,606	187,164	44,504	4,565	-	128,956	178,025	64,412	(23,872)	(181)	40,359
52.	SILVER STATE HIGH SCHOOL	1,462,107	45,804	77,044	15,282	138,130	67,867	6,961	-	1,605,879	1,680,707	98,227	(348,841)	(276)	(250,890)
53.	NEVADA STATE HIGH SCHOOL	1,564,100	48,999	82,418	417,061	548,478	72,601	7,447	-	15,276	95,324	105,079	86,138	(295)	190,922
54.	CARSON MONTESSORI SCHOOL	2,405,386	75,354	126,749	413,092	615,195	111,651	11,452	-	-	123,103	161,595	110,358	(453)	271,500
55.	100 ACADEMY OF EXCELLENCE	2,694,444	84,409	141,980	7,056	233,445	125,068	12,829	-	493,498	631,395	181,016	(107,189)	(508)	73,319
56.	INNOVATIONS CHARTER	7,620,674	238,734	401,561	872,078	1,512,373	353,730	36,282	-	455,255	845,267	511,966	121,104	(1,436)	631,634
57.	RAINBOW DREAMS ACADEMY	2,235,712	70,039	117,808	785,659	973,506	103,775	10,644	-	25,800	140,219	150,198	172,490	(421)	322,267
58.	THE DELTA ACADEMY	1,793,650	56,190	94,514	490,057	640,761	83,256	8,539	-	18,969	110,764	120,499	127,415	(338)	247,576
59.	CORAL ACADEMY LAS VEGAS	21,403,680	670,517	1,127,838	7,646,041	9,444,396	993,498	101,903	-	-	1,095,401	1,437,925	1,795,065	(4,033)	3,228,957
60.	NV VIRTUAL ACADEMY	10,501,522	328,983	553,364	65,000	947,347	487,451	49,997	-	2,055,783	2,593,231	705,505	(453,331)	(1,979)	250,195
61.	NV CONNECTIONS ACADEMY	9,427,305	295,331	496,759	2,373,895	3,165,985	437,589	44,883	-	-	482,472	633,337	649,954	(1,776)	1,281,515
62.	QUEST ACADEMY CHARTER SCHOOL	6,614,977	207,229	348,567	3,881,694	4,437,490	307,048	31,494	-	3,109,805	3,448,347	444,403	839,046	(1,247)	1,282,202
63.	BEACON ACADEMY OF NV	3,014,520	94,436	158,846	602,819	856,101	139,925	14,352	-	567,036	721,313	202,518	25,887	(568)	227,837
64.	ELKO INST ACADEMIC ACH	1,767,924	55,384	93,158	265,625	414,167	82,062	8,417	-	-	90,479	118,771	75,654	(333)	194,092
65.	SILVER SANDS MONTESSORI	1,480,071	46,366	77,990	228,089	352,445	68,701	7,046	-	60,727	136,474	99,433	64,860	(279)	164,014

The accompanying notes are an integral part of these schedules.

Schedule of Pension Amounts by Employer as of and for the year ended June 30, 2018

			Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense/(Income)			
No.	Agency	Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Expensed Portion of Current-Period Changes in Proportion	Differences Between Employers' Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
66.	ALPINE ACADEMY CHARTER	1,023,794	32,073	53,947	144,914	230,934	47,522	4,874	-	98,960	151,356	68,780	(1,610)	(193)	66,977
67.	OASIS ACADEMY	4,178,587	130,903	220,185	1,334,717	1,685,805	193,958	19,894	-	-	213,852	280,722	389,308	(787)	669,243
68.	SOMERSET ACADEMY OF LV	41,089,770	1,287,228	2,165,171	14,290,495	17,742,894	1,907,271	195,627	-	-	2,102,898	2,760,458	3,857,602	(7,743)	6,610,317
69.	DISCOVERY CHARTER SCHOOL	2,623,690	82,193	138,252	546,097	766,542	121,784	12,491	-	98,909	233,184	176,263	118,099	(494)	293,868
70.	IMAGINE SCHOOL AT MT VIEW	2,657,839	83,263	140,051	401,753	625,067	123,369	12,654	-	93,474	229,497	178,557	68,276	(501)	246,332
71.	HONORS ACAD OF LITERATURE	1,704,505	53,397	89,817	195,226	338,440	79,118	8,115	-	118,180	205,413	114,509	27,567	(321)	141,755
72.	PINECREST ACADEMY OF NV	27,532,904	862,529	1,450,810	14,683,064	16,996,403	1,277,999	131,083	-	-	1,409,082	1,849,692	3,465,461	(5,188)	5,309,965
73.	DORAL ACADEMY OF NV	30,390,099	952,037	1,601,366	16,782,353	19,335,756	1,410,622	144,686	-	-	1,555,308	2,041,642	4,126,063	(5,727)	6,161,978
74.	LEARNING BRIDGE CHARTER	1,313,558	41,150	69,216	392,833	503,199	60,972	6,254	-	-	67,226	88,248	111,701	(248)	199,701
75.	AMERICAN PREP ACADEMY	6,910,165	216,476	364,122	3,859,412	4,440,010	320,750	32,899	-	31,026	384,675	464,232	1,024,411	(1,302)	1,487,341
76.	FOUNDERS ACADEMY	3,421,844	107,197	180,310	1,523,798	1,811,305	158,832	16,291	-	19,469	194,592	229,883	504,537	(645)	733,775
77.	MATER ACADEMY OF NV	13,123,845	411,133	691,544	8,577,971	9,680,648	609,172	62,482	-	-	671,654	881,676	1,984,625	(2,473)	2,863,828
78.	LEADERSHIP ACADEMY OF NV	642,784	20,137	33,871	324,131	378,139	29,836	3,060	-	-	32,896	43,182	95,003	(121)	138,064
79.	EQUIPO ACADEMY	4,825,237	151,161	254,259	2,991,143	3,396,563	223,974	22,973	-	-	246,947	324,165	721,746	(909)	1,045,002
80.	SLAM ACADEMY OF NEVADA	3,797,651	118,970	200,112	2,751,710	3,070,792	176,276	18,080	-	-	194,356	255,131	579,614	(716)	834,029
81.	LEGACY TRADITIONAL SCHOOLS-NEVADA, INC.	7,388,802	231,470	389,343	5,987,975	6,608,788	342,967	35,178	-	-	378,145	496,388	1,149,581	(1,392)	1,644,577
82.	AMERICAN LEADERSHIP ACADEMY	5,219,625	163,516	275,041	4,241,110	4,679,667	242,280	24,851	-	-	267,131	350,661	812,473	(984)	1,162,150
83.	FUTURO ACADEMY	983,220	30,802	51,809	798,898	881,509	45,638	4,681	-	-	50,319	66,053	153,045	(185)	218,913
84.	MATER ACADEMY OF N. NEVADA	1,450,391	45,437	76,426	1,178,488	1,300,351	67,323	6,905	-	-	74,228	97,440	225,764	(273)	322,931
85.	DORAL ACADEMY OF N. NEVADA	1,131,432	35,445	59,619	919,324	1,014,388	52,518	5,386	-	-	57,904	76,010	176,116	(213)	251,913
86.	NV STATE HIGH AT SUNRISE	8,056	252	424	6,545	7,221	374	39	-	-	413	542	1,254	(2)	1,794
87.	CHURCHILL COUNTY	24,231,370	759,101	1,276,840	-	2,035,941	1,124,752	115,365	-	960,382	2,200,499	1,627,892	(236,493)	(4,566)	1,386,833
88.	CHURCHILL CO VOL FIRE DPT	2,000,061	62,656	105,391	51,743	219,790	92,837	9,522	-	189,286	291,645	134,366	(33,458)	(377)	100,531
89.	CLARK COUNTY	1,138,717,422	35,672,830	60,003,202	10,394,649	106,070,681	52,856,038	5,421,405	-	19,786,694	78,064,137	76,500,369	(1,764,034)	(214,578)	74,521,757
90.	CLARK CO WATER RECLAM DST	58,926,437	1,846,000	3,105,050	2,544,472	7,495,522	2,735,198	280,547	-	218,467	3,234,212	3,958,746	629,032	(11,104)	4,576,674
91.	SOUTHERN NV HEALTH DIST	69,546,020	2,178,682	3,664,635	98,675	5,941,992	3,228,129	331,106	-	5,049,810	8,609,045	4,672,184	(1,635,940)	(13,105)	3,023,139
92.	LV CONV & VISIT AUTH	76,536,068	2,397,661	4,032,966	1,423,557	7,854,184	3,552,587	364,386	-	329,572	4,246,545	5,141,783	391,383	(14,422)	5,518,744
93.	DOUGLAS COUNTY	65,572,961	2,054,217	3,455,280	3,104,918	8,614,415	3,043,711	312,191	-	4,154,723	7,510,625	4,405,268	(420,836)	(12,356)	3,972,076
94.	ELKO COUNTY	45,927,533	1,438,781	2,420,090	1,514,639	5,373,510	2,131,826	218,660	-	2,560,689	4,911,175	3,085,466	52,414	(8,655)	3,129,225
95.	ELKO CO AGRICULTURE	261,847	8,203	13,798	48,301	70,302	12,154	1,246	-	5,437	18,837	17,591	7,803	(49)	25,345
96.	ESMERALDA COUNTY	4,389,864	137,522	231,318	178,697	547,537	203,765	20,900	-	178,296	402,961	294,916	11,741	(827)	305,830
97.	EUREKA COUNTY	9,526,872	298,450	502,006	-	800,456	442,210	45,357	-	2,316,728	2,804,295	640,025	(624,498)	(1,795)	13,732
98.	HUMBOLDT COUNTY	25,069,892	785,370	1,321,025	-	2,106,395	1,163,673	119,358	-	3,149,534	4,432,565	1,684,224	(804,790)	(4,724)	874,710
99.	LANDER COUNTY GOVERNMENT	14,166,794	443,806	746,500	673,012	1,863,318	657,582	67,448	-	1,047,844	1,772,874	951,743	(126,144)	(2,670)	822,929
100.	LINCOLN COUNTY	11,215,383	351,347	590,980	181,621	1,123,948	520,586	53,396	-	601,083	1,175,065	753,463	(60,983)	(2,113)	690,367
101.	LYON COUNTY	41,622,682	1,303,922	2,193,252	1,106,820	4,603,994	1,932,007	198,164	-	2,983,914	5,114,085	2,796,259	(432,018)	(7,843)	2,356,398
102.	MINERAL COUNTY	8,079,524	253,109	425,740	143,172	822,021	375,029	38,467	-	594,705	1,008,201	542,792	(140,506)	(1,522)	400,764
103.	NYE COUNTY	58,364,698	1,828,403	3,075,450	1,340,894	6,244,747	2,709,124	277,873	-	6,976,568	9,963,565	3,921,009	(1,763,153)	(10,998)	2,146,858
104.	PERSHING COUNTY	10,873,682	340,642	572,974	1,288,837	2,202,453	504,726	51,770	-	445,457	1,001,953	730,507	250,821	(2,049)	979,279
105.	STOREY COUNTY	13,630,736	427,013	718,254	799,072	1,944,339	632,700	64,895	-	1,903,329	2,600,924	915,729	(570,944)	(2,569)	342,216
106.	WASHOE COUNTY	414,611,133	12,988,607	21,847,383	9,669,878	44,505,868	19,245,075	1,973,953	-	7,340,198	28,559,226	27,854,061	974,207	(78,129)	28,750,139
107.	RENO/SPARKS CNVNTION AUTH	12,979,720	406,618	683,949	636,025	1,726,592	602,482	61,796	-	1,193,004	1,857,282	871,994	(191,376)	(2,446)	678,172
108.	WHITE PINE COUNTY	15,447,701	483,933	813,996	-	1,297,929	717,039	73,547	-	1,497,964	2,288,550	1,037,795	(371,616)	(2,911)	663,268
109.	LV METRO POLICE DEPT	1,226,163,012	38,412,256	64,611,031	47,892,163	150,915,450	56,915,014	5,837,730	-	28,381,346	91,134,090	82,375,067	2,165,837	(231,056)	84,309,848
110.	WHITE PINE CO TOUR & REC	411,867	12,903	21,703	52,794	87,400	19,118	1,960	-	48,335	69,413	27,670	4,258	(78)	31,850
111.	LV-CLARK CO LIBRARY DIST	46,397,158	1,453,493	2,444,837	765,865	4,664,195	2,153,625	220,895	-	241,063	2,615,583	3,117,016	199,024	(8,743)	3,307,297
112.	TOWN OF KINGSTON	85,293	2,672	4,494	50,827	57,993	3,959	407	-	-	4,366	5,729	12,691	(16)	18,404
113.	UNIV MEDICAL CENTER	512,951,016	16,069,320	27,029,272	29,735,065	72,833,657	23,809,733	2,442,146	-	6,662,620	32,914,499	34,460,650	3,494,637	(96,660)	37,858,627
114.	HUMBOLDT GEN HOSPITAL	28,326,281	887,383	1,492,616	1,197,472	3,577,471	1,314,826	134,860	-	-	1,449,686	1,902,993	274,561	(5,338)	2,172,216
115.	BATTLE MOUNTAIN GEN HOSP	11,313,304	354,414	596,140	568,479	1,519,033	525,132	53,862	-	2,227,779	2,806,773	760,041	(270,756)	(2,132)	487,153
116.	GROVER C DILS MED CENTER	6,155,510	192,835	324,356	385,953	903,144	285,721	29,306	-	233,467	548,494	413,535	9,694	(1,160)	422,069
117.	MT GRANT GENERAL HOSPITAL	10,601,486	332,115	558,631	1,460,558	2,351,304	492,091	50,473	-	898,135	1,440,699	712,221	(9,390)	(1,998)	700,833
118.	PERSHING GENERAL HOSPITAL	8,335,432	261,126	439,225	514,828	1,215,179	386,907	39,685	-	435,427	862,019	559,985	66,613	(1,571)	625,027
119.	WM. BEE RIRIE HOSPITAL	20,793,061	651,388	1,095,663	760,766	2,507,817	965,155	98,996	-	3,647,185	4,711,336	1,396,903	(631,946)	(3,918)	761,039
120.	SLVR SPGS/STGE HSP D	92,408	2,895	4,869	54,038	61,802	4,289	440	-	-	4,729	6,208	13,716	(17)	19,907
121.	CC COMMUNICATIONS	7,908,806	247,761	416,744	-	664,505	367,104	37,654	-	1,046,925	1,451,683	531,322	(268,830)	(1,490)	261,002
122.	LOVELOCK MEADOWS WTR	660,057	20,678	34,781	92,710	148,169	30,638	3,142	-	91,950	125,730	44,343	(442)	(124)	43,777
123.	LINCOLN CO. POWER DIST.	2,564,197	80,329	135,117	105,377	320,823	119,023	12,208	-	60,593	191,824	172,266	18,232	(483)	190,015
124.	OVERTON POWER DISTRICT #5	7,935,370	248,593	418,144	185,193	851,930	368,337	37,780	-	344,884	751,001	533,107	(66,015)	(1,495)	465,597
125.	SUN VALLEY GID	1,936,363	60,661	102,034	72,994	235,689	89,880	9,219	-	125,654	224,753	130,086	(14,463)	(365)	115,258
126.	MOAPA VALLEY WATER	2,237,064	70,081	117,879	35,054	223,014	103,838	10,651	-	98,281	212,770	150,289	(9,745)	(422)	140,122
127.	LANDER CO SEWER AND WATER	66,109	2,071	3,484	28,969	34,524	3,069	315	-	40,307	43,691	4,442	(3,129)	(12)	1,301
128.	VIRGIN VALLEY WATER DIST	2,657,104	83,240	140,013	120,839	344,092	123,335	12,650	-	18,509	154,494	178,507	24,586	(501)	202,592
129.	ALAMO SEWER & WATER GID	197,841	6,198	10,425	37,974	54,597	9,183	941	-	50,906	61,030	13,291	(3,003)	(37)	10,251
130.	CITY OF BOULDER	31,133,920	975,339	1,640,561	1,442,487	4,058,387	1,445,148	148,227	-	1,404,521	2,997,896	2,091,614	102,820	(5,867)	2,188,567

The accompanying notes are an integral part of these schedules.

Schedule of Pension Amounts by Employer as of and for the year ended June 30, 2018

			Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense/(Income)			
No.	Agency	Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Expensed Portion of Current-Period Changes in Proportion	Differences Between Employers' Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
131.	CITY OF CALIENTE	876,670	27,464	46,195	8,433	82,092	40,693	4,174	-	42,212	87,079	58,896	(6,290)	(165)	52,441
132.	CITY OF CARLIN	2,254,999	70,643	118,824	10,791	200,258	104,671	10,736	-	425,116	540,523	151,494	(84,504)	(425)	66,565
133.	CITY OF CARSON	94,143,331	2,949,247	4,960,758	990,392	8,900,397	4,369,867	448,214	-	4,226,741	9,044,822	6,324,659	(632,675)	(17,740)	5,674,244
134.	CITY OF ELKO	25,868,208	810,379	1,363,091	133,087	2,306,557	1,200,729	123,157	-	1,514,661	2,838,547	1,737,856	(303,825)	(4,875)	1,429,156
135.	CITY OF ELY	3,894,278	121,997	205,204	497,504	824,705	180,761	18,540	-	212,880	412,181	261,624	112,833	(734)	373,723
136.	CITY OF FALLON	13,467,765	421,907	709,666	383,364	1,514,937	625,136	64,119	-	902	690,157	904,780	118,705	(2,538)	1,020,947
137.	CITY OF HENDERSON	412,902,806	12,935,089	21,757,365	2,060,824	36,753,278	19,165,779	1,965,820	-	8,972,067	30,103,666	27,739,294	(1,732,795)	(77,807)	25,928,692
138.	CITY OF LAS VEGAS	526,511,425	16,494,130	27,743,820	10,482,268	54,720,218	24,439,169	2,506,708	-	14,991,618	41,937,495	35,371,654	(1,135,707)	(99,215)	34,136,732
139.	CITY OF NORTH LAS VEGAS	211,887,053	6,637,828	11,165,107	-	17,802,935	9,835,197	1,008,789	-	28,244,319	39,088,305	14,234,820	(7,644,737)	(39,928)	6,550,155
140.	CITY OF RENO	246,776,316	7,730,811	13,003,550	8,406,740	29,141,101	11,454,658	1,174,896	-	12,485,390	25,114,944	16,578,723	(1,509,105)	(46,502)	15,023,116
141.	CITY OF SPARKS	95,128,816	2,980,120	5,012,687	3,853	7,996,660	4,415,610	452,906	-	2,319,885	7,188,401	6,390,866	(717,965)	(17,926)	5,654,975
142.	CITY OF WELLS	1,393,308	43,648	73,419	23,054	140,121	64,673	6,633	-	151,213	222,519	93,604	(34,597)	(263)	58,744
143.	CITY OF WINNEMUCCA	7,452,088	233,453	392,678	-	626,131	345,905	35,479	-	701,857	1,083,241	500,640	(166,585)	(1,404)	332,651
144.	CITY OF YERINGTON	2,210,324	69,243	116,470	95,460	281,173	102,597	10,523	-	181,119	294,239	148,493	(19,541)	(417)	128,535
145.	CITY OF LOVELOCK	1,071,865	33,579	56,481	-	90,060	49,753	5,103	-	216,710	271,566	72,009	(49,156)	(202)	22,651
146.	CITY OF MESQUITE	23,510,643	736,523	1,238,862	1,014,214	2,989,599	1,091,297	111,934	-	773,049	1,976,280	1,579,472	(40,942)	(4,430)	1,534,100
147.	CITY OF WEST WENDOVER	8,521,101	266,942	449,008	282,308	998,258	395,525	40,568	-	321,494	757,587	572,458	(27,728)	(1,606)	543,124
148.	CITY OF FERNLEY	7,136,642	223,571	376,056	447,933	1,047,560	331,263	33,978	-	225,791	591,032	479,447	99,837	(1,345)	577,939
149.	TRUCKEE-CARSON IRR DIST	4,082,548	127,895	215,124	360,824	703,843	189,500	19,437	-	106,229	315,166	274,270	36,660	(769)	310,161
150.	WALKER RIVER IRRIG DIST	532,765	16,690	28,073	88,589	133,352	24,729	2,536	-	25,592	52,857	35,791	10,607	(100)	46,298
151.	WASHOE CO WATER CON DIST	154,400	4,837	8,136	20,455	33,428	7,167	735	-	67,823	75,725	10,372	(12,310)	(29)	(1,967)
152.	TAHOE-DOUGLAS FIRE PROT	14,256,070	446,603	751,205	1,383,223	2,581,031	661,726	67,872	-	1,115,333	1,844,931	957,740	(47,228)	(2,686)	907,826
153.	N LAKE TAHOE FIRE PRO DST	16,190,817	507,213	853,154	1,090,534	2,450,901	751,532	77,084	-	201,000	1,029,616	1,087,718	220,506	(3,051)	1,305,173
154.	WHITE PINE CO 474 FIRE DT	975,385	30,556	51,397	294,743	376,696	45,275	4,644	-	81,779	131,698	65,528	97,455	(184)	162,799
155.	CENTRAL LYON COUNTY FPD	7,166,147	224,495	377,611	1,465,254	2,067,360	332,632	34,118	-	372,305	739,055	481,430	166,302	(1,350)	646,382
156.	TRUCKEE MEADOWS FIRE PD	32,090,988	1,005,321	1,690,992	3,295,316	5,991,629	1,489,573	152,784	-	685,162	2,327,519	2,155,910	615,634	(6,047)	2,765,497
157.	EAST FORK FIRE PROT DIST	15,643,910	490,080	824,335	951,828	2,266,243	726,146	74,480	-	1,132,150	1,932,776	1,050,976	(85,627)	(2,948)	962,401
158.	STOREY COUNTY FIRE PD	6,368,124	199,496	335,560	3,271,276	3,806,332	295,590	30,318	-	1,120,695	1,446,603	427,819	923,513	(1,200)	1,350,132
159.	MT CHARLESTON FPD	1,167,654	36,579	61,528	627,700	725,807	54,199	5,560	-	-	59,759	78,445	171,915	(220)	250,140
160.	MASON VALLEY FIRE DI	1,038,039	32,519	54,698	613,942	701,159	48,183	4,942	-	-	53,125	69,738	154,294	(196)	223,836
161.	NORTH LYON CO FIRE D	2,723,125	85,308	143,491	1,613,510	1,842,309	126,400	12,965	-	-	139,365	182,943	404,768	(513)	587,198
162.	RENO HOUSING AUTHORITY	6,497,107	203,536	342,356	69,197	615,089	301,577	30,933	-	187,054	519,564	436,481	(18,296)	(1,224)	416,961
163.	BEATTY WATER & SAN DIST	378,541	11,859	19,947	35,228	67,034	17,571	1,802	-	18,023	37,396	25,431	4,352	(71)	29,712
164.	DOUGLAS CO SEWER DISTRICT	2,352,581	73,700	123,966	94,657	292,323	109,200	11,200	-	417,577	537,977	158,049	(71,575)	(443)	86,031
165.	TAHOE DOUGLAS DISTRICT	514,065	16,104	27,088	2,746	45,938	23,861	2,447	-	35,315	61,623	34,535	(8,702)	(97)	25,736
166.	ELKO CONV & VISITORS AUTH	1,327,259	41,579	69,938	76,948	188,465	61,608	6,319	-	36,828	104,755	89,168	16,122	(250)	105,040
167.	WINNEMUCCA VOL FIRE DEPT	1,330,110	41,669	70,088	56,833	168,590	61,740	6,333	-	106,992	175,065	89,358	(15,907)	(251)	73,200
168.	ROUND HILL GID	614,764	19,259	32,394	40,106	91,759	28,536	2,927	-	175,724	207,187	41,300	(27,765)	(116)	13,419
169.	MINDEN-GVILLE SAN DST	1,402,570	43,939	73,907	85,518	203,364	65,103	6,678	-	144,901	216,682	94,226	(509)	(264)	93,453
170.	LOVELOCK VOL FIRE DEPT	253,659	7,946	13,366	23,931	45,243	11,774	1,208	-	19,756	32,738	17,042	(287)	(48)	16,707
171.	RENO-TAHOE AIRPORT AUTH	37,835,366	1,185,276	1,993,684	645,876	3,824,836	1,756,211	180,133	-	1,275,021	3,211,365	2,541,826	(99,347)	(7,130)	2,435,349
172.	ELKO VOL FIRE DEPT	-	-	-	-	-	-	-	-	2,364	2,364	-	(633)	-	(633)
173.	PERSHING CO WATER CONS	733,428	22,976	38,647	53,823	115,446	34,044	3,492	-	89,641	127,177	49,273	(10,796)	(138)	38,339
174.	NV ASSOC OF COUNTIES	561,269	17,583	29,575	80,186	127,344	26,053	2,672	-	91,563	120,288	37,707	4,010	(106)	41,611
175.	REGIONAL TRANS COMM	11,040,637	345,872	581,772	116,435	1,044,079	512,475	52,564	-	526,478	1,091,517	741,722	(84,750)	(2,080)	654,892
176.	STAGECOACH G.I.D.	482,974	15,130	25,450	14,254	54,834	22,418	2,299	-	32,550	57,267	32,448	(6,277)	(91)	26,080
177.	CHURCHILL CO MOSQ ABATE	707,716	22,171	37,292	84,030	143,493	32,850	3,369	-	138,715	174,934	47,545	(22,155)	(133)	25,257
178.	MINERAL CO HOUSING AUTH	82,338	2,579	4,339	5,394	12,312	3,822	392	-	6,428	10,642	5,532	(149)	(16)	5,367
179.	EAST FORK SWIMMING POOL	851,268	26,668	44,856	36,213	107,737	39,513	4,053	-	340,580	384,146	57,189	(64,781)	(160)	(7,752)
180.	PERSHING CO VOL FIRE DPT	92,085	2,885	4,852	10,610	18,347	4,274	438	-	10,545	15,257	6,187	9	(17)	6,179
181.	CITY OF WELLS VL FIRE DPT	45,395	1,422	2,392	3,134	6,948	2,107	216	-	3,559	5,882	3,050	113	(9)	3,154
182.	TRUCKEE MDWS REG PLAN AGY	769,150	24,095	40,529	49,288	113,912	35,702	3,662	-	76,997	116,361	51,672	(12,007)	(145)	39,520
183.	INDIAN HILLS GID	1,621,168	50,787	85,425	292,408	428,620	75,250	7,718	-	62,582	145,550	108,913	38,684	(305)	147,292
184.	GVILLE RANCHOS IMPRO DIST	1,221,341	38,261	64,357	20,631	123,249	56,691	5,815	-	24,132	86,638	82,051	2,043	(230)	83,864
185.	BATTLE MT VOL FIRE DEPT	179,053	5,609	9,435	3,015	18,059	8,311	852	-	18,598	27,761	12,029	(2,717)	(34)	9,278
186.	WINNEMUCCA RURAL VOL FIRE	422,054	13,222	22,240	13,633	49,095	19,591	2,010	-	71,694	93,295	28,355	(10,994)	(80)	17,281
187.	KINGSBURY IMPRV DIST	1,765,366	55,304	93,024	59,138	207,466	81,943	8,405	-	60,613	150,961	118,600	(575)	(333)	117,692
188.	AUSTIN VOL FIRE DEPT	11,364	356	599	7,559	8,514	527	54	-	27,736	28,317	763	(3,660)	(2)	(2,899)
189.	CONSERVATION DST OF SO NV	-	-	-	-	-	-	-	-	86,305	86,305	-	(26,167)	-	(26,167)
190.	PALOMINO GID	258,407	8,095	13,616	5,664	27,375	11,995	1,230	-	4,154	17,379	17,360	900	(49)	18,211
191.	MCGILL-RUTH CONS SWR&WTR	369,985	11,591	19,496	84,038	115,125	17,174	1,761	-	78,286	97,221	24,857	(5,439)	(70)	19,348
192.	CNTRL DISPATCH ADMIN AUTH	1,596,074	50,001	84,103	104,655	238,759	74,085	7,598	-	89,643	171,326	107,227	126	(301)	107,052
193.	EXAM ALCOHOL & DRUG COUN	227,815	7,137	12,004	21,981	41,122	10,575	1,084	-	476	12,135	15,305	7,155	(43)	22,417
194.	WORKFORCE CONNECTIONS	5,183,623	162,388	273,144	172,734	608,266	240,609	24,679	-	993,072	1,258,360	348,242	(173,538)	(977)	173,727
195.	TRUCKEE MEADOWS WATER ATH	37,659,238	1,179,759	1,984,404	4,516,811	7,680,974	1,748,035	179,295	-	497,918	2,425,248	2,529,992	1,245,324	(7,096)	3,768,220

The accompanying notes are an integral part of these schedules.

Schedule of Pension Amounts by Employer as of and for the year ended June 30, 2018

			Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense/(Income)			
No.	Agency	Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Expensed Portion of Current-Period Changes in Proportion	Differences Between Employers' Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
196.	HENDERSON DIST PUB LIBRAR	6,627,355	207,616	349,220	400,337	957,173	307,623	31,553	-	218,529	557,705	445,234	70,664	(1,249)	514,649
197.	CANYON G I D	261,979	8,207	13,805	3,609	25,621	12,160	1,247	-	13,328	26,735	17,599	(1,410)	(49)	16,140
198.	LANDER CO FAIR AND R	110,108	3,449	5,802	65,553	74,804	5,111	524	-	-	5,635	7,398	16,380	(21)	23,757
199.	NV TAHOE CONSERV DIST	641,755	20,104	33,816	-	53,920	29,788	3,055	-	249,978	282,821	43,115	(68,336)	(121)	(25,342)
200.	GRASS VALLEY VOL FIRE DPT	149,211	4,674	7,862	21,487	34,023	6,926	710	-	7,432	15,068	10,025	1,810	(28)	11,807
201.	BOARD OF PHYSICAL THERAPY	257,716	8,074	13,580	41,784	63,438	11,962	1,227	-	36,068	49,257	17,313	17	(49)	17,281
202.	GERLACH GID	41,941	1,314	2,210	1,190	4,714	1,947	200	-	15,571	17,718	2,817	(2,813)	(8)	(4)
203.	RYE PATCH VOL FIRE DPT	40,926	1,282	2,157	13,637	17,076	1,900	195	-	20,992	23,087	2,750	(931)	(8)	1,811
204.	NV STATE BD OF MASSAGE	704,012	22,055	37,097	69,203	128,355	32,678	3,352	-	94,482	130,512	47,298	(10,374)	(133)	36,791
205.	RTC OF SOUTHERN NV	49,753,570	1,558,640	2,621,698	4,728,857	8,909,195	2,309,420	236,876	-	-	2,546,296	3,342,503	1,225,893	(9,375)	4,559,021
206.	INCLINE VILLAGE VCB	581,365	18,213	30,634	54,770	103,617	26,985	2,768	-	12,673	42,426	39,058	6,497	(110)	45,445
207.	DOUGLAS CO MOSQUITO DIST	222,376	6,966	11,718	48,410	67,094	10,322	1,059	-	2,585	13,966	14,940	14,074	(42)	28,972
208.	LAHONTAN CONSER DIST	8,423	264	444	-	708	391	40	-	36,630	37,061	566	(7,874)	(2)	(7,310)
209.	CARSON CITY AIRPORT AUTH	125,881	3,944	6,633	-	10,577	5,843	599	-	96,190	102,632	8,458	(21,413)	(24)	(12,979)
210.	SO NV REG HOUSING AUTH	29,308,296	918,147	1,544,362	2,582,824	5,045,333	1,360,408	139,536	-	4,866,758	6,366,702	1,968,965	(671,584)	(5,523)	1,291,858
211.	FERNLEY SWIMMING POOL	528,795	16,566	27,864	314,962	359,392	24,545	2,518	-	-	27,063	35,526	78,690	(100)	114,116
	Total	$ 13,637,741,889	$ 427,232,291	$ 718,622,695	$ 638,151,273	$ 1,784,006,259	$ 633,025,353	$ 64,928,940	$ -	$ 635,302,604	$ 1,333,256,897	$ 916,199,470	$ 1,117,124	$ (2,569,876)	$ 914,746,718

The accompanying notes are an integral part of these schedules.

Notes to Schedules

Note 1: Summary of Significant Accounting and Reporting Policies

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

A. Basis of accounting

1. Employers participating in PERS cost-sharing, multiple-employer, defined benefit plans are required to report pension information in their financial statements, in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*. The Schedule of Employer Allocations and Schedule of Pension Amounts by Employer provide employers with the required information for financial reporting.

2. The underlying financial information used to prepare the pension allocation schedules is based on PERS' financial statements. PERS' financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) that apply to governmental accounting for fiduciary funds.

3. Contributions for employer pay dates that fall within PERS' fiscal year ended June 30, 2018, are used as the basis for determining each employer's proportionate share of the collective pension amounts reported in the Schedule of Employer Allocations.

4. The total pension liability is calculated by PERS' actuary. The plan's fiduciary net position is reported in PERS' financial statements and the net pension liability is disclosed in PERS' notes to the financial statements.

5. The Public Employees' Retirement System of Nevada's financial statements required the use of estimates and assumptions. The actual results may differ from these amounts.

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

		Total Employer Contributions
Contributions per CAFR FY18 p. 29	$	930,269,427
Deduct		
PERS Contributions		(595,040)
Contributions not representative of future effort		(1,974,835)
Total Contributions in Schedule of Employer Allocations	$	927,699,552

Note 2: Plan Description

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

A. Benefits Provided

1. Benefits, as required by the Nevada Revised Statutes (NRS or statute), are determined by the number of years of accredited service at time of retirement and the member's highest average compensation in any 36 consecutive months with special provisions for members entering the System on or after January 1, 2010, and July 1, 2015. Benefit payments to which participants or their beneficiaries may be entitled under the plan include pension benefits, disability benefits, and survivor benefits.

2. Monthly benefit allowances for members are computed as 2.50% of average compensation for each accredited year of service prior to July 1, 2001. For service earned on and after July 1, 2001, this factor is 2.67% of average compensation. For members entering the System on or after January 1, 2010, there is a 2.50% service time factor and for regular members entering the System on or after July 1, 2015, there is a 2.25% factor. The System offers several

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

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

B. Vesting

1. Regular members entering the System prior to January 1, 2010, are eligible for retirement at age 65 with 5 years of service, at age 60 with 10 years of service, or at any age with 30 years of service. Regular members entering the System on or after January 1, 2010, are eligible for retirement at age 65 with 5 years of service, or age 62 with 10 years of service, or any age with 30 years of service. Regular members who entered the System on or after July 1, 2015, are eligible for retirement at age 65 with 5 years of service, or at age 62 with 10 years of service or at age 55 with 30 years of service or any age with 33 1/3 years of service.

2. Police/Fire members entering the System prior to January 1, 2010, are eligible for retirement at age 65 with 5 years of service, at age 55 with 10 years of service, at age 50 with 20 years of service, or at any age with 25 years of service. Police/Fire members entering the System on or after January 1, 2010, are eligible for retirement at 65 with 5 years of service, or age 60 with 10 years of service, or age 50 with 20 years of service, or at any age with 30 years of service. Only service performed in a position as a police officer or firefighter may be counted towards eligibility for retirement as Police/Fire accredited service.

3. The normal ceiling limitation on monthly benefit allowances is 75% of average compensation. However, a member who has an effective date of membership before July 1, 1985, is entitled to a benefit of up to 90% of average compensation. Both Regular and Police/Fire members become fully vested as to benefits upon completion of five years of service.

C. Contributions

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

have contributions made by the employer (EPC) or can make contributions by a payroll deduction matched by the employer.

2. The System's basic funding policy provides for periodic contributions at a level pattern of cost as a percentage of salary throughout an employee's working lifetime in order to accumulate sufficient assets to pay benefits when due.

3. The System receives an actuarial valuation on an annual basis indicating the contribution rates required to fund the System on an actuarial reserve basis. Contributions made are in accordance with the required rates established by the Nevada Legislature. These statutory rates are increased/decreased pursuant to NRS 286.421 and 286.450.

4. The actuarial funding method used is the Entry Age Normal Cost Method. It is intended to meet the funding objective and results in a relatively level long-term contribution requirement as a percentage of salary.

5. For the year ended June 30, 2018, the statutory Employer/Employee matching rate was 14.50% for Regular and 20.75% for Police/Fire. The Employer-pay contribution (EPC) rate was 28% for Regular and 40.50% for Police/Fire.

Note 3: Investment Policy

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

The following was the Board adopted policy target asset allocation as of June 30, 2018:

Asset Class	Target Allocation	Long-Term Geometric Expected Real Rate of Return*
Domestic stocks	42%	5.50%
International stocks	18%	5.75%
U.S. bonds	30%	0.25%
Private markets	10%	6.80%

*As of June 30, 2018, PERS' long-term inflation assumption was 2.75%

The System adopted a new target asset allocation in June 2018, with an effective implementation date of July 1, 2018. The new target allocation is as follows: 42% U.S. stock, 18% international stock, 28% U.S. bonds, and 12% Private markets.

Note 4: Pension Liability

A. Net Pension Liability

The components of the net pension liability at June 30, 2018 were as follows:

Total pension liability	$ 55,069,428,741
Plan fiduciary net position	(41,431,686,852)
Net pension liability	$ 13,637,741,889

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The employer allocation percentage of the net pension liability was based on the total contributions due on wages paid during the measurement period. Each employer's proportion of the net pension liability is based on their employer contributions relative to the total employer contributions for all employers for the period ended June 30, 2018.

B. Pension Liability Discount Rate Sensitivity

The following presents the net pension liability of PERS as of June 30, 2018, calculated using the discount rate of 7.50%, as well as what PERS' net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current discount rate:

	1% Decrease in Discount Rate (6.50%)	Discount Rate (7.50%)	1% Increase in Discount Rate (8.50%)
Net Pension Liability	$20,797,004,428	$13,637,741,889	$7,688,811,668

C. Pension Plan Fiduciary Net Position

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

D. Actuarial Assumptions

The System's net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate	2.75%
Payroll Growth	5.00%, including inflation
Investment Rate of Return	7.50%
Productivity pay increase	0.50%
Projected salary increases	Regular: 4.25% to 9.15%, depending on service Police/Fire: 4.55% to 13.90%, depending on service Rates include inflation and productivity increases
Consumer Price Index	2.75%
Other assumptions	Same as those used in the June 30, 2018 funding actuarial valuation

Actuarial assumptions used in the June 30, 2018 valuation were based on the results of the experience review completed in 2017.

The discount rate used to measure the total pension liability was 7.50% as of June 30, 2018. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan's fiduciary net position at June 30, 2018, was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability as of June 30, 2018.

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

As of June 30, 2018, the total employer pension expense was $916,199,470. At June 30, 2018, the measurement date, PERS reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$427,232,291	$633,025,353
Changes of assumptions or other inputs	$718,622,695	$0
Net difference between projected and actual earnings on pension plan investments	N/A	$64,928,940
Changes in proportion	$638,151,273	$638,151,273

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

Average expected remaining service lives 6.22 years

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

Reporting period ended June 30:	
2020	$312,153,568
2021	83,137,867
2022	(214,002,148)
2023	115,816,919
2024	132,788,531
2025	18,005,956
Thereafter	0

Note 5: Additional Information

Additional information supporting the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer is in PERS' CAFR available on our website: www.nvpers.org under Quick Links – Publications.