



Schedule of Employer Allocations and Schedule of
Collective Pension Amounts
June 30, 2017

Teachers' Retirement System of Oklahoma

Teachers' Retirement System of Oklahoma

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Independent Auditor's Report

To the Retirement Board
Teachers' Retirement System of Oklahoma
Oklahoma City, Oklahoma

Report on Schedule of Employer Allocations and Schedule of Net Pension Amounts by Employer

We have audited the accompanying schedule of employer allocations of Teachers' Retirement System of Oklahoma (the System) as of and for the year ended June 30, 2017 and related notes. We have also audited the totals for the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources and plan pension expense (specified column totals) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the System as of and for the year ended June 30, 2017, and related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of the Schedules in accordance with accounting principles generally accepted in the United States of America; this includes 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 specified column totals included in the schedule of collective pension amounts 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 collective pension amounts 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 collective pension amounts. 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 collective pension amounts, 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 collective pension amounts 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 System'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 collective pension amounts.

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 plan pension expense for the total of all participating entities for the System as of and for the year ended June 30, 2017, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of a Matter

As described in Note 8, subsequent to the issuance of the schedule dated March 7, 2018, management discovered that the report issued had an incorrect pension expense amount reported. The information was updated in order for the employers to accurately record their respective proportions of plan pension expense. In our original report we expressed an unmodified opinion on the schedule and our opinion on that schedule remains unmodified.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended June 30, 2017, and our report thereon, dated October 20, 2017, 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 System retirement board, System employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.



Boise, Idaho

March 7, 2018, except for Note 8, which the date is November 30, 2018

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|-------------------------------|------------------------------------|---|
| 14H760 | UNIVERSITY OF OKLAHOMA | \$ 19,033,620 * | 4.64150815% |
| 55H770 | OU HEALTH SCIENCES CENTER | 15,385,662 * | 3.75192290% |
| 60H010 | OKLAHOMA STATE UNIVERSITY | 22,895,955 * | 5.58337104% |
| | | <u>57,315,238</u> | <u>13.97680208%</u> |
| 01C019 | PEAVINE PUBLIC SCHOOLS | 65,918 | 0.01607474% |
| 01C022 | MARYETTA PUBLIC SCHOOLS | 348,251 | 0.08492392% |
| 01C024 | ROCKY MOUNTAIN PUBLIC SCHOOLS | 113,472 | 0.02767111% |
| 01C028 | ZION PUBLIC SCHOOLS | 132,665 | 0.03235159% |
| 01C029 | DAHLONEGAH PUBLIC SCHOOLS | 92,786 | 0.02262668% |
| 01C032 | GREASY PUBLIC SCHOOLS | 59,625 | 0.01454009% |
| 01I004 | WATTS PUBLIC SCHOOLS | 106,774 | 0.02603781% |
| 01I011 | WESTVILLE PUBLIC SCHOOLS | 512,564 | 0.12499311% |
| 01I025 | STILWELL PUBLIC SCHOOLS | 715,843 | 0.17456427% |
| 01I030 | CAVE SPRINGS PUBLIC SCHOOLS | 113,157 | 0.02759433% |
| 02I001 | BURLINGTON PUBLIC SCHOOLS | 134,917 | 0.03290074% |
| 02I046 | CHEROKEE PUBLIC SCHOOLS | 275,348 | 0.06714603% |
| 02I093 | TIMBERLAKE INDEPENDENT SCHOOL | 216,249 | 0.05273412% |
| 03C021 | HARMONY PUBLIC SCHOOLS | 107,937 | 0.02632129% |
| 03C022 | LANE PUBLIC SCHOOLS | 153,874 | 0.03752345% |
| 03I007 | STRINGTOWN PUBLIC SCHOOLS | 114,417 | 0.02790163% |
| 03I015 | ATOKA PUBLIC SCHOOLS | 314,599 | 0.07671768% |
| 03I019 | TUSHKA PUBLIC SCHOOLS | 208,131 | 0.05075456% |
| 03I026 | CANEY PUBLIC SCHOOLS | 129,764 | 0.03164411% |
| 04I022 | BEAVER PUBLIC SCHOOLS | 151,964 | 0.03705759% |
| 04I075 | BALKO PUBLIC SCHOOLS | 122,884 | 0.02996627% |
| 04I123 | FORGAN PUBLIC SCHOOLS | 100,414 | 0.02448685% |
| 04I128 | TURPIN PUBLIC SCHOOLS | 210,278 | 0.05127795% |
| 05I002 | MERRITT PUBLIC SCHOOLS | 325,641 | 0.07941017% |
| 05I006 | ELK CITY PUBLIC SCHOOLS | 947,395 | 0.23103022% |
| 05I031 | SAYRE PUBLIC SCHOOLS | 281,879 | 0.06873845% |
| 05I051 | ERICK PUBLIC SCHOOLS | 122,218 | 0.02980381% |
| 06I009 | OKEENE PUBLIC SCHOOLS | 160,226 | 0.03907251% |
| 06I042 | WATONGA PUBLIC SCHOOLS | 369,436 | 0.09009004% |
| 06I080 | GEARY PUBLIC SCHOOLS | 184,574 | 0.04501001% |
| 06I105 | CANTON PUBLIC SCHOOLS | 269,366 | 0.06568707% |
| 07H660 | SOUTHEASTERN OKLA STATE UNIV | 1,949,997 | 0.47552319% |
| 07I001 | SILO PUBLIC SCHOOLS | 335,329 | 0.08177287% |
| 07I002 | ROCK CREEK PUBLIC SCHOOLS | 234,199 | 0.05711134% |
| 07I003 | ACHILLE PUBLIC SCHOOLS | 151,176 | 0.03686548% |

* Excludes contributions for the alternate contribution plan

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--|------------------------------------|---|
| 07I004 | COLBERT PUBLIC SCHOOLS | \$ 282,535 | 0.06889845% |
| 07I005 | CADDO PUBLIC SCHOOLS | 227,959 | 0.05558983% |
| 07I040 | BENNINGTON PUBLIC SCHOOLS | 138,138 | 0.03368618% |
| 07I048 | CALERA PUBLIC SCHOOLS | 307,179 | 0.07490826% |
| 07I072 | DURANT PUBLIC SCHOOLS | 1,510,359 | 0.36831371% |
| 07K002 | CHOCTAW NATION INTERLOCAL COOP | 270,869 | 0.06605366% |
| 08I011 | HYDRO-EAKLY PUBLIC SCHOOLS | 215,856 | 0.05263825% |
| 08I012 | LOOKEBA-SICKLES PUBLIC SCHOOLS | 100,074 | 0.02440385% |
| 08I020 | ANADARKO PUBLIC SCHOOLS | 963,526 | 0.23496381% |
| 08I033 | CARNEGIE PUBLIC SCHOOLS | 231,444 | 0.05643954% |
| 08I056 | BOONE-APACHE SCHOOLS | 234,830 | 0.05726528% |
| 08I064 | CYRIL PUBLIC SCHOOLS | 153,648 | 0.03746835% |
| 08I086 | GRACEMONT PUBLIC SCHOOLS | 75,534 | 0.01841967% |
| 08I160 | CEMENT PUBLIC SCHOOLS | 91,424 | 0.02229455% |
| 08I161 | HINTON PUBLIC SCHOOLS | 201,892 | 0.04923306% |
| 08I167 | FORT COBB-BROXTON SCHOOLS | 166,957 | 0.04071398% |
| 08I168 | BINGER-ONEY PUBLIC SCHOOL | 171,028 | 0.04170673% |
| 08V002 | CADDO-KIOWA AREA VO-TECH | 477,630 | 0.11647411% |
| 09C029 | RIVERSIDE PUBLIC SCHOOLS | 64,192 | 0.01565379% |
| 09C031 | BANNER PUBLIC SCHOOLS | 92,668 | 0.02259786% |
| 09C070 | DARLINGTON PUBLIC SCHOOLS | 135,423 | 0.03302406% |
| 09C162 | MAPLE PUBLIC SCHOOLS | 129,005 | 0.03145889% |
| 09H052 | REDLANDS COMMUNITY COLLEGE | 650,513 | 0.15863315% |
| 09I022 | PIEDMONT PUBLIC SCHOOLS | 1,127,736 | 0.27500795% |
| 09I027 | YUKON PUBLIC SCHOOLS | 3,172,381 | 0.77361181% |
| 09I034 | EL RENO PUBLIC SCHOOLS | 1,185,746 | 0.28915401% |
| 09I057 | UNION CITY PUBLIC SCHOOLS | 106,558 | 0.02598496% |
| 09I069 | MUSTANG PUBLIC SCHOOLS | 3,785,050 | 0.92301628% |
| 09I076 | CALUMET PUBLIC SCHOOLS | 129,556 | 0.03159342% |
| 09V006 | CANADIAN VALLEY AREA VO-TECH | 1,388,709 | 0.33864845% |
| 10A606 | University Center of Southern Oklahoma | 56,326 | 0.01373565% |
| 10C072 | ZANEIS PUBLIC SCHOOLS | 102,231 | 0.02492991% |
| 10I019 | ARDMORE PUBLIC SCHOOLS | 1,508,763 | 0.36792453% |
| 10I021 | SPRINGER PUBLIC SCHOOLS | 127,465 | 0.03108339% |
| 10I027 | PLAINVIEW PUBLIC SCHOOLS | 609,687 | 0.14867740% |
| 10I032 | LONE GROVE PUBLIC SCHOOLS | 581,306 | 0.14175647% |
| 10I043 | WILSON PUBLIC SCHOOLS | 158,437 | 0.03863622% |
| 10I055 | HEALDTON PUBLIC SCHOOL | 175,810 | 0.04287282% |
| 10I074 | FOX PUBLIC SCHOOLS | 118,492 | 0.02889525% |
| 10I077 | DICKSON PUBLIC SCHOOLS | 494,904 | 0.12068653% |

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Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|-------------------------------|------------------------------------|---|
| 10K001 | TRI-COUNTY INTERLOCAL CO-OP | \$ 91,908 | 0.02241264% |
| 10V020 | SOUTHERN OKLAHOMA TECH CENTER | 572,803 | 0.13968293% |
| 11C010 | LOWREY PUBLIC SCHOOLS | 70,488 | 0.01718916% |
| 11C014 | NORWOOD PUBLIC SCHOOLS | 112,591 | 0.02745619% |
| 11C021 | WOODALL PUBLIC SCHOOLS | 243,015 | 0.05926125% |
| 11C026 | SHADY GROVE PUBLIC SCHOOLS | 97,013 | 0.02365743% |
| 11C031 | PEGGS PUBLIC SCHOOLS | 129,722 | 0.03163371% |
| 11C034 | GRAND VIEW PUBLIC SCHOOLS | 318,413 | 0.07764761% |
| 11C044 | BRIGGS PUBLIC SCHOOLS | 237,470 | 0.05790902% |
| 11C066 | TENKILLER PUBLIC SCHOOLS | 202,793 | 0.04945274% |
| 11H485 | NORTHEASTERN STATE UNIVERSITY | 3,708,404 | 0.90432543% |
| 11I006 | KEYS PUBLIC SCHOOLS | 372,593 | 0.09085992% |
| 11I016 | HULBERT PUBLIC SCHOOLS | 301,298 | 0.07347402% |
| 11I035 | TAHLEQUAH PUBLIC SCHOOLS | 1,684,914 | 0.41088043% |
| 12C003 | GRANT PUBLIC SCHOOL | 4,607 | 0.00112335% |
| 12C021 | SWINK PUBLIC SCHOOLS | 61,751 | 0.01505842% |
| 12I001 | BOSWELL PUBLIC SCHOOLS | 198,442 | 0.04839165% |
| 12I002 | FORT TOWSON PUBLIC SCHOOLS | 209,251 | 0.05102757% |
| 12I004 | SOPER PUBLIC SCHOOLS | 155,713 | 0.03797201% |
| 12I039 | HUGO PUBLIC SCHOOLS | 503,032 | 0.12266855% |
| 13I002 | BOISE CITY PUBLIC SCHOOLS | 144,959 | 0.03534946% |
| 13I010 | FELT PUBLIC SCHOOLS | 50,834 | 0.01239622% |
| 13I011 | KEYES PUBLIC SCHOOLS | 49,799 | 0.01214381% |
| 14C016 | ROBIN HILL PUBLIC SCHOOLS | 125,358 | 0.03056964% |
| 14I002 | MOORE PUBLIC SCHOOLS | 9,037,562 | 2.20388538% |
| 14I029 | NORMAN PUBLIC SCHOOLS | 6,600,259 | 1.60952847% |
| 14I040 | NOBLE PUBLIC SCHOOLS | 1,066,192 | 0.25999978% |
| 14I057 | LEXINGTON PUBLIC SCHOOLS | 462,258 | 0.11272557% |
| 14I070 | LITTLE AXE PUBLIC SCHOOLS | 428,990 | 0.10461278% |
| 14V017 | MOORE-NORMAN VO-TECH SCH | 1,585,508 | 0.38663948% |
| 15C004 | COTTONWOOD PUBLIC SCHOOLS | 111,886 | 0.02728442% |
| 15I001 | COALGATE PUBLIC SCHOOLS | 390,603 | 0.09525171% |
| 15I002 | TUPELO PUBLIC SCHOOLS | 156,152 | 0.03807893% |
| 16C048 | FLOWER MOUND PUBLIC SCHOOLS | 95,251 | 0.02322770% |
| 16C049 | BISHOP PUBLIC SCHOOLS | 166,093 | 0.04050314% |
| 16H100 | CAMERON UNIVERSITY | 2,096,067 | 0.51114353% |
| 16I001 | CACHE PUBLIC SCHOOLS | 894,348 | 0.21809430% |
| 16I002 | INDIAHOMA PUBLIC SCHOOLS | 142,261 | 0.03469157% |
| 16I003 | STERLING PUBLIC SCHOOLS | 158,729 | 0.03870742% |
| 16I004 | GERONIMO PUBLIC SCHOOLS | 129,400 | 0.03155540% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--------------------------------|------------------------------------|---|
| 16I008 | LAWTON PUBLIC SCHOOLS | \$ 5,791,336 | 1.41226594% |
| 16I009 | FLETCHER PUBLIC SCHOOLS | 169,203 | 0.04126169% |
| 16I016 | ELGIN PUBLIC SCHOOLS | 699,871 | 0.17066949% |
| 16I132 | CHATTANOOGA PUB SCHOOLS | 114,818 | 0.02799922% |
| 16V009 | GREAT PLAINS TECHNOLOGY CENTER | 964,648 | 0.23523752% |
| 17I001 | WALTERS PUBLIC SCHOOLS | 253,854 | 0.06190441% |
| 17I101 | TEMPLE PUBLIC SCHOOLS | 88,687 | 0.02162718% |
| 17I333 | BIG PASTURE PUB SCHOOLS | 86,168 | 0.02101289% |
| 18C001 | WHITE OAK PUBLIC SCHOOLS | 22,795 | 0.00555874% |
| 18I006 | KETCHUM PUBLIC SCHOOLS | 291,922 | 0.07118754% |
| 18I017 | WELCH PUBLIC SCHOOLS | 177,592 | 0.04330724% |
| 18I020 | BLUEJACKET PUBLIC SCHOOLS | 94,057 | 0.02293662% |
| 18I065 | VINITA PUBLIC SCHOOLS | 719,751 | 0.17551740% |
| 18V011 | NORTHEAST AREA VO-TECH | 918,092 | 0.22388437% |
| 19C008 | LONE STAR PUBLIC SCHOOLS | 309,288 | 0.07542243% |
| 19C012 | GYPSY PUBLIC SCHOOLS | 50,396 | 0.01228960% |
| 19C034 | PRETTY WATER PUBLIC SCHOOLS | 118,913 | 0.02899792% |
| 19C035 | ALLEN-BOWDEN PUBLIC SCHOOLS | 144,971 | 0.03535238% |
| 19I002 | BRISTOW PUBLIC SCHOOLS | 690,818 | 0.16846186% |
| 19I003 | MANNFORD PUBLIC SCHOOLS | 529,197 | 0.12904922% |
| 19I005 | MOUNDS PUBLIC SCHOOLS | 234,897 | 0.05728172% |
| 19I017 | OLIVE PUBLIC SCHOOLS | 170,278 | 0.04152367% |
| 19I018 | KIEFER PUBLIC SCHOOLS | 250,485 | 0.06108277% |
| 19I020 | OILTON PUBLIC SCHOOLS | 112,026 | 0.02731847% |
| 19I021 | DEPEW PUBLIC SCHOOLS | 153,667 | 0.03747302% |
| 19I031 | KELLYVILLE PUBLIC SCHOOLS | 395,872 | 0.09653677% |
| 19I033 | SAPULPA PUBLIC SCHOOLS | 1,571,899 | 0.38332067% |
| 19I039 | DRUMRIGHT PUBLIC SCHOOLS | 257,930 | 0.06289837% |
| 19V003 | CENTRAL OKLAHOMA AREA VO-TECH | 902,304 | 0.22003442% |
| 20H665 | SOUTHWESTERN OKLA STATE UNIV | 2,862,100 | 0.69794722% |
| 20I005 | ARAPAHO-BUTLER PUBLIC SCHOOLS | 193,145 | 0.04710009% |
| 20I007 | THOMAS-FAY-CUSTER UNIFIED | 220,998 | 0.05389221% |
| 20I026 | WEATHERFORD PUBLIC SCHOOLS | 1,021,583 | 0.24912156% |
| 20I099 | CLINTON PUBLIC SCHOOLS | 886,213 | 0.21611058% |
| 21C006 | CLEORA PUBLIC SCHOOLS | 100,359 | 0.02447345% |
| 21C014 | LEACH PUBLIC SCHOOLS | 68,788 | 0.01677447% |
| 21C030 | KENWOOD PUBLIC SCHOOLS | 45,129 | 0.01100497% |
| 21C034 | MOSELEY PUBLIC SCHOOLS | 72,515 | 0.01768328% |
| 21I001 | JAY PUBLIC SCHOOLS | 666,647 | 0.16256740% |
| 21I002 | GROVE PUBLIC SCHOOLS | 1,328,398 | 0.32394098% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|-------------------------------|------------------------------------|---|
| 21I003 | KANSAS PUBLIC SCHOOLS | \$ 421,468 | 0.10277846% |
| 21I004 | COLCORD PUBLIC SCHOOLS | 287,930 | 0.07021421% |
| 21I005 | OAKS MISSION PUB SCHOOLS | 81,051 | 0.01976490% |
| 22I005 | VICI PUBLIC SCHOOLS | 180,170 | 0.04393603% |
| 22I008 | SEILING PUBLIC SCHOOLS | 200,986 | 0.04901211% |
| 22I010 | TALOGA PUBLIC SCHOOLS | 110,861 | 0.02703445% |
| 23I002 | FARGO PUBLIC SCHOOLS | 155,575 | 0.03793837% |
| 23I003 | ARNETT PUBLIC SCHOOLS | 127,440 | 0.03107725% |
| 23I042 | SHATTUCK PUBLIC SCHOOLS | 183,939 | 0.04485514% |
| 24I001 | WAUKOMIS PUBLIC SCHOOLS | 127,864 | 0.03118060% |
| 24I018 | KREMLIN-HILLSDALE PUB SCHOOLS | 121,454 | 0.02961768% |
| 24I042 | CHISHOLM PUBLIC SCHOOL | 385,109 | 0.09391216% |
| 24I047 | GARBER PUBLIC SCHOOLS | 173,092 | 0.04221003% |
| 24I056 | PIONEER-PLEASANT VALE SCHOOLS | 302,751 | 0.07382846% |
| 24I057 | ENID PUBLIC SCHOOLS | 3,098,626 | 0.75562596% |
| 24I085 | DRUMMOND PUBLIC SCHOOLS | 141,564 | 0.03452169% |
| 24I094 | COVINGTON-DOUG PUB SCHS | 133,924 | 0.03265854% |
| 24V015 | AUTRY TECHNOLOGY CENTER | 650,125 | 0.15853854% |
| 25C016 | WHITEBEAD PUBLIC SCHOOLS | 146,897 | 0.03582218% |
| 25I002 | STRATFORD PUBLIC SCHOOLS | 305,415 | 0.07447796% |
| 25I005 | PAOLI PUBLIC SCHOOLS | 122,018 | 0.02975522% |
| 25I007 | MAYSVILLE PUBLIC SCHOOLS | 139,736 | 0.03407576% |
| 25I009 | LINDSAY PUBLIC SCHOOLS | 459,575 | 0.11207111% |
| 25I018 | PAULS VALLEY PUBLIC SCHOOLS | 524,260 | 0.12784531% |
| 25I038 | WYNNEWOOD PUBLIC SCHOOLS | 284,423 | 0.06935894% |
| 25I072 | ELMORE CITY PUBLIC SCHOOLS | 187,161 | 0.04564068% |
| 26C037 | FRIEND PUBLIC SCHOOLS | 87,374 | 0.02130698% |
| 26C096 | MIDDLEBERG PUBLIC SCHOOLS | 59,577 | 0.01452844% |
| 26C131 | PIONEER PUBLIC SCHOOLS | 153,554 | 0.03744548% |
| 26H150 | UNIVERSITY OF SCIENCES & ARTS | 626,525 | 0.15278344% |
| 26I001 | CHICKASHA PUBLIC SCHOOLS | 934,383 | 0.22785721% |
| 26I002 | MINCO PUBLIC SCHOOLS | 233,231 | 0.05687543% |
| 26I051 | NINNEKAH PUBLIC SCHOOLS | 164,327 | 0.04007252% |
| 26I056 | ALEX PUBLIC SCHOOLS | 137,867 | 0.03361997% |
| 26I068 | RUSH SPRINGS PUBLIC SCHOOLS | 221,207 | 0.05394325% |
| 26I095 | BRIDGE CREEK PUBLIC SCHOOLS | 453,883 | 0.11068312% |
| 26I097 | TUTTLE PUBLIC SCHOOLS | 618,987 | 0.15094509% |
| 26I099 | VERDEN PUBLIC SCHOOLS | 112,975 | 0.02755000% |
| 26I128 | AMBER-POCASSET PUB SCHS | 203,708 | 0.04967600% |
| 27I054 | MEDFORD PUBLIC SCHOOLS | 221,479 | 0.05400961% |

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| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|------------------------------------|------------------------------------|---|
| 27I090 | POND CREEK - HUNTER PUBLIC SCHOOLS | \$ 249,529 | 0.06084973% |
| 27I095 | DEER CREEK-LAMONT PUB SCHOOLS | 125,407 | 0.03058145% |
| 28I001 | MANGUM PUBLIC SCHOOLS | 355,712 | 0.08674336% |
| 28I003 | GRANITE PUBLIC SCHOOLS | 137,765 | 0.03359517% |
| 29I066 | HOLLIS PUBLIC SCHOOLS | 282,378 | 0.06886015% |
| 30I001 | LAVERNE PUBLIC SCHOOLS | 204,915 | 0.04997027% |
| 30I004 | BUFFALO PUBLIC SCHOOLS | 133,889 | 0.03264992% |
| 31C010 | WHITEFIELD PUBLIC SCHOOLS | 58,358 | 0.01423106% |
| 31I013 | KINTA PUBLIC SCHOOLS | 109,526 | 0.02670876% |
| 31I020 | STIGLER PUBLIC SCHOOLS | 578,260 | 0.14101357% |
| 31I037 | MCCURTAIN PUBLIC SCHOOLS | 111,108 | 0.02709470% |
| 31I043 | KEOTA PUBLIC SCHOOLS | 186,740 | 0.04553815% |
| 32I001 | MOSS PUBLIC SCHOOLS | 119,962 | 0.02925384% |
| 32I005 | WETUMKA PUBLIC SCHOOLS | 234,232 | 0.05711941% |
| 32I035 | HOLDENVILLE PUBLIC SCHOOLS | 499,190 | 0.12173178% |
| 32I048 | CALVIN PUBLIC SCHOOLS | 117,348 | 0.02861620% |
| 32I054 | STUART PUBLIC SCHOOLS | 119,623 | 0.02917118% |
| 32V025 | WES WATKINS TECHNOLOGY CENTER | 184,839 | 0.04507443% |
| 33H041 | WESTERN OKLA STATE COLLEGE | 502,636 | 0.12257208% |
| 33I001 | NAVAJO PUBLIC SCHOOLS | 201,741 | 0.04919629% |
| 33I014 | DUKE PUBLIC SCHOOLS | 72,522 | 0.01768506% |
| 33I018 | ALTUS PUBLIC SCHOOLS | 1,386,816 | 0.33818661% |
| 33I025 | ELDORADO PUBLIC SCHOOLS | 57,962 | 0.01413462% |
| 33I035 | OLUSTEE PUBLIC SCHOOLS | 87,983 | 0.02145549% |
| 33I054 | BLAIR PUBLIC SCHOOLS | 103,461 | 0.02522981% |
| 34C003 | TERRAL PUBLIC SCHOOL | 37,755 | 0.00920680% |
| 34I001 | RYAN PUBLIC SCHOOLS | 134,362 | 0.03276539% |
| 34I014 | RINGLING PUBLIC SCHOOLS | 196,521 | 0.04792332% |
| 34I023 | WAURIKA PUBLIC SCHOOLS | 185,723 | 0.04529008% |
| 35C007 | MANNSVILLE PUBLIC SCHOOLS | 40,891 | 0.00997156% |
| 35C010 | RAVIA PUBLIC SCHOOLS | 77,545 | 0.01891000% |
| 35H470 | MURRAY STATE COLLEGE | 911,292 | 0.22222611% |
| 35I002 | MILL CREEK PUBLIC SCHOOLS | 70,756 | 0.01725442% |
| 35I020 | TISHOMINGO PUBLIC SCHOOLS | 390,781 | 0.09529515% |
| 35I029 | MILBURN PUBLIC SCHOOLS | 87,936 | 0.02144382% |
| 35I035 | COLEMAN PUBLIC SCHOOLS | 78,255 | 0.01908326% |
| 35I037 | WAPANUCKA PUBLIC SCHOOLS | 96,498 | 0.02353187% |
| 36C027 | PECKHAM PUBLIC SCHOOLS | 65,406 | 0.01594984% |
| 36C050 | KILDARE PUBLIC SCHOOLS | 47,521 | 0.01158831% |
| 36H490 | NORTHERN OKLAHOMA COLLEGE | 1,376,947 | 0.33577999% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|---------------------------------|------------------------------------|---|
| 36H758 | UNIVERSITY CENTER AT PONCA CITY | \$ 30,777 | 0.00750527% |
| 36I045 | BLACKWELL PUBLIC SCHOOLS | 475,267 | 0.11589787% |
| 36I071 | PONCA CITY PUBLIC SCHOOLS | 1,935,690 | 0.47203426% |
| 36I087 | TONKAWA PUBLIC SCHOOLS | 285,469 | 0.06961413% |
| 36I125 | NEWKIRK PUBLIC SCHOOLS | 278,139 | 0.06782656% |
| 36V013 | PIONEER TECHNOLOGY CENTER | 470,222 | 0.11466758% |
| 37I002 | DOVER PUBLIC SCHOOLS | 95,541 | 0.02329854% |
| 37I003 | LOMEGA PUBLIC SCHOOLS | 120,312 | 0.02933903% |
| 37I007 | KINGFISHER PUBLIC SCHOOLS | 571,629 | 0.13939656% |
| 37I016 | HENNESSEY PUBLIC SCHOOLS | 387,379 | 0.09446557% |
| 37I089 | CASHION PUBLIC SCHOOLS | 180,594 | 0.04403925% |
| 37I105 | OKARCHE PUBLIC SCHOOLS | 157,763 | 0.03847191% |
| 37V026 | CHISHOLM TRAIL TECHNOLOGY CNTR | 144,679 | 0.03528126% |
| 38A620 | QUARTZ MOUNTAIN | 85,694 | 0.02089726% |
| 38I001 | HOBART PUBLIC SCHOOLS | 305,828 | 0.07457866% |
| 38I002 | LONE WOLF PUBLIC SCHOOLS | 57,556 | 0.01403546% |
| 38I003 | MOUNTAIN VIEW-GOTEBOS SCHOOLS | 131,752 | 0.03212886% |
| 38I004 | SNYDER PUBLIC SCHOOLS | 201,260 | 0.04907906% |
| 39H240 | EASTERN OKLAHOMA STATE COLLEGE | 865,827 | 0.21113923% |
| 39I001 | WILBURTON PUBLIC SCHOOLS | 368,744 | 0.08992142% |
| 39I002 | RED OAK PUBLIC SCHOOLS | 117,007 | 0.02853309% |
| 39I003 | BUFFALO VALLEY PUB SCHS | 69,041 | 0.01683620% |
| 39I004 | PANOLA PUBLIC SCHOOLS | 105,916 | 0.02582839% |
| 39V007 | KIAMICHI TECHNOLOGY CENTER | 1,488,710 | 0.36303448% |
| 40C004 | SHADY POINT PUBLIC SCHOOLS | 70,421 | 0.01717284% |
| 40C011 | MONROE PUBLIC SCHOOLS | 52,197 | 0.01272866% |
| 40C014 | HODGEN PUBLIC SCHOOLS | 130,217 | 0.03175458% |
| 40C039 | FANSHAWE PUBLIC SCHOOLS | 33,682 | 0.00821356% |
| 40H053 | CARL ALBERT STATE COLLEGE | 926,917 | 0.22603649% |
| 40I002 | SPIRO PUBLIC SCHOOLS | 458,334 | 0.11176864% |
| 40I003 | HEAVENER PUBLIC SCHOOLS | 553,754 | 0.13503757% |
| 40I007 | POCOLA PUBLIC SCHOOLS | 258,908 | 0.06313685% |
| 40I016 | LEFLORE PUBLIC SCHOOLS | 102,956 | 0.02510664% |
| 40I017 | CAMERON PUBLIC SCHOOLS | 140,999 | 0.03438384% |
| 40I020 | PANAMA PUBLIC SCHOOLS | 308,927 | 0.07533449% |
| 40I026 | BOKOSHE PUBLIC SCHOOLS | 124,636 | 0.03039349% |
| 40I029 | POTEAU PUBLIC SCHOOLS | 936,881 | 0.22846637% |
| 40I049 | WISTER PUBLIC SCHOOLS | 188,813 | 0.04604363% |
| 40I052 | TALIHINA PUBLIC SCHOOLS | 304,946 | 0.07436358% |
| 40I062 | WHITESBORO PUBLIC SCHOOLS | 102,763 | 0.02505960% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--------------------------------|------------------------------------|---|
| 40I067 | HOWE PUBLIC SCHOOLS | \$ 237,898 | 0.05801352% |
| 40I091 | ARKOMA PUBLIC SCHOOLS | 162,375 | 0.03959651% |
| 41C005 | WHITE ROCK PUBLIC SCHOOLS | 48,462 | 0.01181791% |
| 41I001 | CHANDLER PUBLIC SCHOOLS | 413,526 | 0.10084182% |
| 41I003 | DAVENPORT PUBLIC SCHOOLS | 134,648 | 0.03283500% |
| 41I004 | WELLSTON PUBLIC SCHOOLS | 226,433 | 0.05521758% |
| 41I054 | STROUD PUBLIC SCHOOLS | 358,446 | 0.08741006% |
| 41I095 | MEEKER PUBLIC SCHOOLS | 384,723 | 0.09381803% |
| 41I103 | PRAGUE PUBLIC SCHOOLS | 403,660 | 0.09843583% |
| 41I105 | CARNEY PUBLIC SCHOOLS | 101,311 | 0.02470555% |
| 41I134 | AGRA PUBLIC SCHOOLS | 147,031 | 0.03585471% |
| 42H420 | LANGSTON UNIVERSITY | 1,976,788 | 0.48205627% |
| 42I001 | GUTHRIE PUBLIC SCHOOLS | 1,355,091 | 0.33045037% |
| 42I002 | CRESCENT PUBLIC SCHOOLS | 305,207 | 0.07442729% |
| 42I003 | MULHALL-ORLANDO PUBLIC SCHOOLS | 126,994 | 0.03096857% |
| 42I014 | COYLE PUBLIC SCHOOLS | 152,768 | 0.03725370% |
| 43C003 | GREENVILLE PUBLIC SCHOOLS | 46,814 | 0.01141596% |
| 43I004 | THACKERVILLE PUB SCHOOLS | 133,133 | 0.03246562% |
| 43I005 | TURNER PUBLIC SCHOOLS | 138,645 | 0.03380963% |
| 43I016 | MARIETTA PUBLIC SCHOOLS | 412,492 | 0.10058960% |
| 44I001 | RINGWOOD PUBLIC SCHOOLS | 147,390 | 0.03594227% |
| 44I004 | ALINE CLEO PUBLIC SCHOOLS | 89,803 | 0.02189911% |
| 44I084 | FAIRVIEW PUBLIC SCHOOLS | 339,842 | 0.08287325% |
| 44I092 | CIMARRON PUBLIC SCHOOL | 100,091 | 0.02440804% |
| 45I002 | MADILL PUBLIC SCHOOLS | 648,526 | 0.15814850% |
| 45I003 | KINGSTON PUBLIC SCHOOLS | 526,152 | 0.12830650% |
| 46C021 | SPAVINAW PUBLIC SCHOOLS | 2,890 | 0.00070466% |
| 46C035 | WICKLIFFE PUBLIC SCHOOLS | 75,455 | 0.01840037% |
| 46C043 | OSAGE PUBLIC SCHOOLS | 73,528 | 0.01793050% |
| 46I001 | PRYOR PUBLIC SCHOOLS | 1,320,583 | 0.32203516% |
| 46I002 | ADAIR PUBLIC SCHOOL | 353,471 | 0.08619693% |
| 46I016 | SALINA PUBLIC SCHOOLS | 316,196 | 0.07710695% |
| 46I017 | LOCUST GROVE PUB SCHOOLS | 653,575 | 0.15937964% |
| 46I032 | CHOUTEAU-MAZIE PUBLIC SCHOOLS | 412,802 | 0.10066514% |
| 47I001 | NEWCASTLE PUBLIC SCHOOLS | 710,399 | 0.17323669% |
| 47I002 | DIBBLE PUBLIC SCHOOLS | 193,800 | 0.04725972% |
| 47I005 | WASHINGTON PUBLIC SCHOOLS | 317,870 | 0.07751526% |
| 47I010 | WAYNE PUBLIC SCHOOLS | 231,487 | 0.05645016% |
| 47I015 | PURCELL PUBLIC SCHOOLS | 543,882 | 0.13263031% |
| 47I029 | BLANCHARD PUBLIC SCHOOLS | 825,611 | 0.20133226% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|------------------------------|------------------------------------|---|
| 47V008 | MID-AMERICA AREA VO-TECH | \$ 496,159 | 0.12099244% |
| 48C001 | FOREST GROVE PUBLIC SCHOOLS | 111,683 | 0.02723488% |
| 48C009 | LUKFATA PUBLIC SCHOOLS | 154,402 | 0.03765228% |
| 48C023 | GLOVER PUBLIC SCHOOLS | 31,168 | 0.00760065% |
| 48C037 | DENISON PUBLIC SCHOOLS | 128,754 | 0.03139777% |
| 48C072 | HOLLY CREEK PUB SCHOOLS | 114,829 | 0.02800191% |
| 48I005 | IDABEL PUBLIC SCHOOLS | 560,669 | 0.13672372% |
| 48I006 | HAWORTH PUBLIC SCHOOLS | 228,281 | 0.05566836% |
| 48I011 | VALLIANT PUBLIC SCHOOLS | 341,034 | 0.08316407% |
| 48I013 | EAGLETOWN PUBLIC SCHOOLS | 92,889 | 0.02265180% |
| 48I014 | SMITHVILLE PUBLIC SCHOOLS | 185,523 | 0.04524132% |
| 48I039 | WRIGHT CITY PUB SCHOOLS | 228,135 | 0.05563258% |
| 48I071 | BATTIEST PUBLIC SCHOOLS | 153,625 | 0.03746273% |
| 48I074 | BROKEN BOW PUBLIC SCHOOLS | 741,307 | 0.18077389% |
| 48K002 | S E OKLAHOMA INTERLOCAL COOP | 7,383 | 0.00180031% |
| 49C003 | RYAL PUBLIC SCHOOLS | 53,656 | 0.01308442% |
| 49C016 | STIDHAM PUBLIC SCHOOLS | 52,878 | 0.01289465% |
| 49I001 | EUFAULA PUBLIC SCHOOLS | 541,099 | 0.13195145% |
| 49I019 | CHECOTAH PUBLIC SCHOOLS | 771,167 | 0.18805546% |
| 49I027 | MIDWAY PUBLIC SCHOOLS | 93,159 | 0.02271769% |
| 49I064 | HANNA PUBLIC SCHOOLS | 65,706 | 0.01602286% |
| 50I001 | SULPHUR PUBLIC SCHOOLS | 471,519 | 0.11498384% |
| 50I010 | DAVIS PUBLIC SCHOOLS | 402,191 | 0.09807767% |
| 51C009 | WAINWRIGHT PUBLIC SCHOOLS | 43,198 | 0.01053426% |
| 51H165 | CONNORS STATE COLLEGE | 624,654 | 0.15232702% |
| 51I002 | HASKELL PUBLIC SCHOOLS | 334,810 | 0.08164615% |
| 51I003 | FORT GIBSON PUB SCHOOLS | 830,089 | 0.20242422% |
| 51I006 | WEBBERS FALLS PUBLIC SCHOOLS | 124,617 | 0.03038886% |
| 51I008 | OKTAHA PUBLIC SCHOOLS | 304,462 | 0.07424571% |
| 51I020 | MUSKOGEE PUBLIC SCHOOLS | 2,731,742 | 0.66615822% |
| 51I029 | HILLDALE PUBLIC SCHOOL | 680,350 | 0.16590909% |
| 51I046 | BRAGGS PUBLIC SCHOOLS | 84,769 | 0.02067158% |
| 51I074 | WARNER PUBLIC SCHOOLS | 374,213 | 0.09125492% |
| 51I088 | PORUM PUBLIC SCHOOLS | 230,494 | 0.05620792% |
| 51V004 | INDIAN CAPITOL AREA VO-TECH | 876,827 | 0.21382159% |
| 52I001 | PERRY PUBLIC SCHOOLS | 353,078 | 0.08610108% |
| 52I002 | BILLINGS PUBLIC SCHOOLS | 49,741 | 0.01212987% |
| 52I004 | FRONTIER PUBLIC SCHOOL | 323,676 | 0.07893111% |
| 52I006 | MORRISON PUBLIC SCHOOLS | 228,606 | 0.05574761% |
| 53I003 | OKLAHOMA UNION SCHOOL | 298,392 | 0.07276549% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--|------------------------------------|---|
| 53I040 | NOWATA PUBLIC SCHOOLS | \$ 371,664 | 0.09063335% |
| 53I051 | SOUTH COFFEYVILLE SCHOOL | 117,471 | 0.02864641% |
| 54C029 | BEARDEN PUBLIC SCHOOLS | 54,463 | 0.01328126% |
| 54I002 | MASON PUBLIC SCHOOLS | 130,095 | 0.03172474% |
| 54I014 | PADEN PUBLIC SCHOOLS | 104,088 | 0.02538275% |
| 54I026 | OKEMAH PUBLIC SCHOOLS | 415,736 | 0.10138063% |
| 54I031 | WELEETKA PUBLIC SCHOOLS | 219,330 | 0.05348558% |
| 54I054 | GRAHAM-DUSTIN PUBLIC SCHOOLS | 109,119 | 0.02660954% |
| 55A015 | C C O S A | 9,299 | 0.00226755% |
| 55A090 | OMES | 42,319 | 0.01031993% |
| 55A131 | DEPARTMENT OF CORRECTIONS | 129,140 | 0.03149185% |
| 55A265 | DEPARTMENT OF EDUCATION | 2,280,013 | 0.55600035% |
| 55A275 | Office of Educational Quality and Accountability | 71,574 | 0.01745397% |
| 55A563 | BOARD OF PRIVATE VOC SCHOOLS | 16,414 | 0.00400270% |
| 55A605 | BOARD OF REGENTS FOR HIGHER ED | 1,499,916 | 0.36576708% |
| 55A610 | BOARD OF REGENTS OF OK COLLEGE | 53,298 | 0.01299709% |
| 55A618 | OKLAHOMA STUDENT LOAN AUTH | 404,693 | 0.09868767% |
| 55A629 | OKLA SCHOOL OF SCIENCE & MATH | 313,204 | 0.07637746% |
| 55A715 | TEACHERS RETIREMENT SYSTEM | 255,522 | 0.06231126% |
| 55A803 | Statewide Virtual Charter School Board | 27,817 | 0.00678335% |
| 55A805 | DEPT OF REHABILITATION SERVICE | 370,011 | 0.09023028% |
| 55A901 | INDEPENDENCE CHRTR MIDL SCHOOL | 108,822 | 0.02653727% |
| 55A903 | WESTERN VILLAGE CHARTER SCHOOL | 125,270 | 0.03054808% |
| 55A907 | HARDING CHARTR PREP HIGHSCHOOL | 159,982 | 0.03901302% |
| 55A909 | KIPP REACH COLLEGE PREP SCHOOL | 216,731 | 0.05285163% |
| 55C029 | OAKDALE PUBLIC SCHOOLS | 263,261 | 0.06419844% |
| 55C074 | CRUTCHO PUBLIC SCHOOLS | 156,568 | 0.03818053% |
| 55E010 | HARDING FINE ARTS CENTER | 124,043 | 0.03024903% |
| 55E016 | HARPER ACADEMY CHARTER SCHOOL | 25,975 | 0.00633430% |
| 55G007 | JOHN REX CHARTER ELEM SCHOOL | 150,676 | 0.03674359% |
| 55H056 | ROSE STATE COLLEGE | 2,101,820 | 0.51254647% |
| 55H120 | UNIVERSITY OF CENTRAL OKLAHOMA | 8,006,382 | 1.95242353% |
| 55H633 | OKLA CITY COMMUNITY COLLEGE | 3,411,144 | 0.83183612% |
| 55I001 | PUTNAM CITY PUBLIC SCHOOLS | 7,464,026 | 1.82016533% |
| 55I003 | LUTHER PUBLIC SCHOOLS | 355,125 | 0.08660024% |
| 55I004 | CHOCTAW/NICOMA PARK SCHOOLS | 2,192,411 | 0.53463788% |
| 55I006 | DEER CREEK PUBLIC SCHOOLS | 1,739,314 | 0.42414630% |
| 55I007 | HARRAH PUBLIC SCHOOLS | 870,536 | 0.21228763% |
| 55I009 | JONES PUBLIC SCHOOLS | 332,468 | 0.08107514% |
| 55I012 | EDMOND PUBLIC SCHOOLS | 9,471,797 | 2.30977735% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|---------------------------------------|------------------------------------|---|
| 55I037 | MILLWOOD PUBLIC SCHOOLS | \$ 438,356 | 0.10689688% |
| 55I041 | WESTERN HEIGHTS PUBLIC SCHOOLS | 1,447,864 | 0.35307391% |
| 55I052 | MID-DEL PUBLIC SCHOOLS | 7,161,245 | 1.74632969% |
| 55I053 | CROOKED OAK PUBLIC SCHOOLS | 735,440 | 0.17934313% |
| 55I088 | BETHANY PUBLIC SCHOOLS | 615,429 | 0.15007745% |
| 55I089 | OKLAHOMA CITY PUBLIC SCHOOLS | 18,803,175 | 4.58531210% |
| 55J001 | Oklahoma Youth Academy Charter School | 186,937 | 0.04558615% |
| 55V021 | FRANCIS TUTTLE TECHNOLOGY CNTR | 2,527,671 | 0.61639380% |
| 55V022 | METRO TECH | 1,601,926 | 0.39064304% |
| 55V023 | EASTERN OKLAHOMA CO TECH CENTR | 363,539 | 0.08865215% |
| 55Z001 | EPIC CHARTER | 976,363 | 0.23809433% |
| 55Z005 | ABLE CHARTER SCHOOL | 17,429 | 0.00425022% |
| 56C011 | TWIN HILLS PUBLIC SCHOOLS | 157,461 | 0.03839830% |
| 56I001 | OKMULGEE PUBLIC SCHOOLS | 855,223 | 0.20855329% |
| 56I002 | HENRYETTA PUBLIC SCHOOLS | 593,906 | 0.14482897% |
| 56I003 | MORRIS PUBLIC SCHOOLS | 484,649 | 0.11818570% |
| 56I004 | BEGGS PUBLIC SCHOOLS | 438,486 | 0.10692858% |
| 56I005 | PRESTON PUBLIC SCHOOLS | 199,958 | 0.04876144% |
| 56I006 | SCHULTER PUBLIC SCHOOLS | 63,195 | 0.01541069% |
| 56I007 | WILSON PUBLIC SCHOOLS | 108,633 | 0.02649105% |
| 56I008 | DEWAR PUBLIC SCHOOLS | 182,565 | 0.04452004% |
| 56V028 | GREEN COUNTRY TECHNOLOGY CTR | 180,209 | 0.04394550% |
| 57C003 | OSAGE HILLS PUBLIC SCHOOLS | 60,987 | 0.01487222% |
| 57C007 | BOWRING PUBLIC SCHOOLS | 39,269 | 0.00957614% |
| 57C035 | AVANT PUBLIC SCHOOLS | 43,819 | 0.01068566% |
| 57C052 | ANDERSON PUBLIC SCHOOLS | 113,010 | 0.02755854% |
| 57C077 | MCCORD PUBLIC SCHOOLS | 113,560 | 0.02769258% |
| 57I002 | PAWHUSKA PUBLIC SCHOOLS | 289,335 | 0.07055667% |
| 57I011 | SHIDLER PUBLIC SCHOOLS | 121,231 | 0.02956320% |
| 57I029 | BARNSDALL PUBLIC SCHOOLS | 174,918 | 0.04265534% |
| 57I030 | WYNONA PUBLIC SCHOOLS | 39,995 | 0.00975313% |
| 57I038 | HOMINY PUBLIC SCHOOLS | 281,619 | 0.06867518% |
| 57I050 | PRUE PUBLIC SCHOOLS | 127,101 | 0.03099470% |
| 57I090 | WOODLAND PUBLIC SCHOOL | 223,035 | 0.05438899% |
| 57K001 | OSAGE COUNTY INTERLOCAL COOP | 166,040 | 0.04049027% |
| 58C010 | TURKEY FORD PUBLIC SCHOOLS | 44,814 | 0.01092820% |
| 58H480 | NORTHEASTERN OKLA A&M COLLEGE | 810,932 | 0.19775263% |
| 58I001 | WYANDOTTE PUBLIC SCHOOLS | 336,301 | 0.08200984% |
| 58I014 | QUAPAW PUBLIC SCHOOLS | 244,294 | 0.05957320% |
| 58I018 | COMMERCE PUBLIC SCHOOLS | 415,277 | 0.10126880% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
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| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--------------------------------|------------------------------------|---|
| 58I023 | MIAMI PUBLIC SCHOOLS | \$ 737,363 | 0.17981219% |
| 58I026 | AFTON PUBLIC SCHOOLS | 249,142 | 0.06075535% |
| 58I031 | FAIRLAND PUBLIC SCHOOLS | 239,476 | 0.05839822% |
| 59C002 | JENNINGS PUBLIC SCHOOLS | 76,175 | 0.01857600% |
| 59I001 | PAWNEE PUBLIC SCHOOLS | 307,233 | 0.07492134% |
| 59I006 | CLEVELAND PUBLIC SCHOOLS | 670,024 | 0.16339087% |
| 60A800 | CAREER TECH | 1,639,742 | 0.39986491% |
| 60C104 | OAK GROVE PUBLIC SCHOOLS | 70,557 | 0.01720591% |
| 60I003 | RIPLEY PUBLIC SCHOOLS | 177,504 | 0.04328588% |
| 60I016 | STILLWATER PUBLIC SCHOOLS | 2,316,072 | 0.56479352% |
| 60I056 | PERKINS TRYON PUBLIC SCHOOLS | 535,333 | 0.13054534% |
| 60I067 | CUSHING PUBLIC SCHOOLS | 819,665 | 0.19988212% |
| 60I101 | GLENCOE PUBLIC SCHOOLS | 137,932 | 0.03363599% |
| 60I103 | YALE PUBLIC SCHOOLS | 157,054 | 0.03829895% |
| 60K001 | FIVE STAR INTERLOCAL COOP | 223,499 | 0.05450219% |
| 60V016 | MERIDIAN TECHNOLOGY CENTER | 695,033 | 0.16948964% |
| 61C009 | KREBS PUBLIC SCHOOLS | 148,419 | 0.03619315% |
| 61C029 | FRINK-CHAMBERS PUBLIC SCHOOLS | 179,404 | 0.04374905% |
| 61C056 | TANNEHILL PUBLIC SCHOOLS | 76,328 | 0.01861334% |
| 61C088 | HAYWOOD PUBLIC SCHOOLS | 94,584 | 0.02306511% |
| 61I001 | HARTSHORNE PUBLIC SCHOOLS | 462,763 | 0.11284870% |
| 61I002 | CANADIAN PUBLIC SCHOOLS | 215,743 | 0.05261077% |
| 61I011 | HAILEYVILLE PUBLIC SCHOOLS | 143,346 | 0.03495605% |
| 61I014 | KIOWA PUBLIC SCHOOLS | 197,720 | 0.04821579% |
| 61I017 | QUINTON PUBLIC SCHOOLS | 205,236 | 0.05004846% |
| 61I025 | INDIANOLA PUBLIC SCHOOLS | 101,745 | 0.02481135% |
| 61I028 | CROWDER PUBLIC SCHOOLS | 168,606 | 0.04111604% |
| 61I030 | SAVANNA PUBLIC SCHOOLS | 172,993 | 0.04218572% |
| 61I063 | PITTSBURG PUBLIC SCHOOLS | 87,439 | 0.02132263% |
| 61I080 | MCALESTER PUBLIC SCHOOLS | 1,168,560 | 0.28496317% |
| 62H230 | EAST CENTRAL STATE UNIVERSITY | 2,156,282 | 0.52582737% |
| 62I001 | ALLEN PUBLIC SCHOOLS | 207,183 | 0.05052332% |
| 62I009 | VANOSS PUBLIC SCHOOLS | 221,818 | 0.05409216% |
| 62I016 | BYNG PUBLIC SCHOOLS | 840,300 | 0.20491429% |
| 62I019 | ADA PUBLIC SCHOOLS | 1,320,767 | 0.32208003% |
| 62I024 | LATTA PUBLIC SCHOOLS | 352,767 | 0.08602508% |
| 62I030 | STONEWALL PUBLIC SCHOOLS | 197,339 | 0.04812289% |
| 62I037 | ROFF PUBLIC SCHOOLS | 146,970 | 0.03583988% |
| 62V014 | PONTOTOC TECHNOLOGY CENTER | 290,444 | 0.07082722% |
| 63C010 | NORTH ROCK CREEK PUBLIC SCHOOL | 290,006 | 0.07072035% |

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As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--------------------------------|------------------------------------|---|
| 63C027 | GROVE PUBLIC SCHOOLS | \$ 185,887 | 0.04533012% |
| 63C029 | PLEASANT GROVE PUBLIC SCHOOLS | 150,165 | 0.03661894% |
| 63C032 | SOUTH ROCK CREEK PUBLIC SCHOOL | 156,312 | 0.03811800% |
| 63I001 | MICLOUD PUBLIC SCHOOLS | 559,034 | 0.13632512% |
| 63I002 | DALE PUBLIC SCHOOLS | 281,955 | 0.06875702% |
| 63I003 | BETHEL PUBLIC SCHOOLS | 474,021 | 0.11559407% |
| 63I004 | MACOMB PUBLIC SCHOOLS | 129,770 | 0.03164562% |
| 63I005 | EARLSBORO PUBLIC SCHOOLS | 117,338 | 0.02861377% |
| 63I092 | TECUMSEH PUBLIC SCHOOLS | 795,306 | 0.19394213% |
| 63I093 | SHAWNEE PUBLIC SCHOOLS | 1,534,744 | 0.37426028% |
| 63I112 | ASHER PUBLIC SCHOOL | 103,042 | 0.02512773% |
| 63I115 | WANETTE PUBLIC SCHOOLS | 103,125 | 0.02514780% |
| 63I117 | MAUD PUBLIC SCHOOLS | 146,694 | 0.03577264% |
| 63V005 | GORDON COOPER TECHNOLOGY CTR | 582,994 | 0.14216795% |
| 64C002 | ALBION PUBLIC SCHOOLS | 42,185 | 0.01028717% |
| 64C004 | TUSKAHOMA PUBLIC SCHOOLS | 53,773 | 0.01311298% |
| 64C015 | NASHOBA PUBLIC SCHOOLS | 29,882 | 0.00728695% |
| 64I001 | RATTAN PUBLIC SCHOOLS | 261,362 | 0.06373542% |
| 64I010 | CLAYTON PUBLIC SCHOOLS | 184,011 | 0.04487267% |
| 64I013 | ANTLERS PUBLIC SCHOOLS | 399,693 | 0.09746838% |
| 64I022 | MOYERS PUBLIC SCHOOLS | 92,291 | 0.02250584% |
| 65I003 | LEEDEY PUBLIC SCHOOLS | 156,922 | 0.03826670% |
| 65I006 | REYDON PUBLIC SCHOOLS | 110,875 | 0.02703773% |
| 65I007 | CHEYENNE PUBLIC SCHOOLS | 188,602 | 0.04599215% |
| 65I015 | SWEETWATER PUBLIC SCHOOL | 114,080 | 0.02781926% |
| 65I066 | HAMMON PUBLIC SCHOOLS | 198,825 | 0.04848514% |
| 66C009 | JUSTUS-TIAWAH PUBLIC SCHOOLS | 166,260 | 0.04054385% |
| 66H461 | ROGERS STATE UNIVERSITY | 1,351,367 | 0.32954230% |
| 66I001 | CLAREMORE PUBLIC SCHOOLS | 1,451,503 | 0.35396124% |
| 66I002 | CATOOSA PUBLIC SCHOOLS | 801,952 | 0.19556264% |
| 66I003 | CHELSEA PUBLIC SCHOOLS | 342,846 | 0.08360577% |
| 66I004 | OOLOGAH TALALA PUBLIC SCHOOLS | 743,147 | 0.18122275% |
| 66I005 | INOLA PUBLIC SCHOOLS | 518,029 | 0.12632567% |
| 66I006 | SEQUOYAH PUBLIC SCHOOLS | 437,908 | 0.10678749% |
| 66I007 | FOYIL PUBLIC SCHOOLS | 222,055 | 0.05414997% |
| 66I008 | VERDIGRIS PUBLIC SCHOOL | 459,360 | 0.11201887% |
| 67C054 | JUSTICE PUBLIC SCHOOLS | 120,773 | 0.02945143% |
| 67H055 | SEMINOLE STATE COLLEGE | 786,129 | 0.19170413% |
| 67I001 | SEMINOLE PUBLIC SCHOOLS | 794,593 | 0.19376815% |
| 67I002 | WEWOKA PUBLIC SCHOOLS | 426,743 | 0.10406494% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|-------------------------------|------------------------------------|---|
| 67I003 | BOWLEGS PUBLIC SCHOOLS | \$ 109,900 | 0.02679996% |
| 67I004 | KONAWA PUBLIC SCHOOLS | 305,299 | 0.07444979% |
| 67I006 | NEW LIMA PUBLIC SCHOOLS | 119,838 | 0.02922343% |
| 67I007 | VARNUM PUBLIC SCHOOLS | 109,770 | 0.02676839% |
| 67I010 | SASAKWA PUBLIC SCHOOLS | 96,872 | 0.02362308% |
| 67I014 | STROTHER PUBLIC SCHOOLS | 159,768 | 0.03896089% |
| 67I015 | BUTNER PUBLIC SCHOOLS | 115,238 | 0.02810165% |
| 68C001 | LIBERTY PUBLIC SCHOOLS | 159,007 | 0.03877516% |
| 68C035 | MARBLE CITY PUBLIC SCHOOLS | 81,903 | 0.01997276% |
| 68C036 | BRUSHY PUBLIC SCHOOLS | 127,227 | 0.03102536% |
| 68C050 | BELFONTE PUBLIC SCHOOLS | 127,812 | 0.03116809% |
| 68C068 | MOFFETT PUBLIC SCHOOLS | 175,232 | 0.04273185% |
| 68I001 | SALLISAW PUBLIC SCHOOLS | 914,023 | 0.22289215% |
| 68I002 | VIAN PUBLIC SCHOOLS | 387,585 | 0.09451596% |
| 68I003 | MULDROW PUBLIC SCHOOLS | 687,678 | 0.16769606% |
| 68I004 | GANS PUBLIC SCHOOLS | 221,442 | 0.05400059% |
| 68I005 | ROLAND PUBLIC SCHOOLS | 484,620 | 0.11817876% |
| 68I006 | GORE PUBLIC SCHOOLS | 212,658 | 0.05185837% |
| 68I007 | CENTRAL PUBLIC SCHOOLS | 215,664 | 0.05259145% |
| 69C082 | GRANDVIEW PUBLIC SCHOOLS | 35,652 | 0.00869392% |
| 69I001 | DUNCAN PUBLIC SCHOOLS | 1,224,490 | 0.29860209% |
| 69I002 | COMANCHE PUBLIC SCHOOLS | 249,079 | 0.06074002% |
| 69I003 | MARLOW PUBLIC SCHOOLS | 474,011 | 0.11559161% |
| 69I015 | VELMA ALMA PUBLIC SCHOOLS | 202,604 | 0.04940660% |
| 69I021 | EMPIRE PUBLIC SCHOOLS | 192,309 | 0.04689615% |
| 69I034 | CENTRAL HIGH PUBLIC SCHOOLS | 147,542 | 0.03597936% |
| 69I042 | BRAY-DOYLE PUBLIC SCHOOLS | 130,628 | 0.03185484% |
| 69V019 | RED RIVER AREA VOTECH SCHOOL | 315,578 | 0.07695645% |
| 70C009 | OPTIMA PUBLIC SCHOOLS | 33,294 | 0.00811897% |
| 70C080 | STRAIGHT PUBLIC SCHOOLS | 28,252 | 0.00688943% |
| 70H530 | OKLAHOMA PANHANDLE STATE UNIV | 650,374 | 0.15859910% |
| 70I001 | YARBROUGH PUBLIC SCHOOLS | 71,537 | 0.01744495% |
| 70I008 | GUYMON PUBLIC SCHOOLS | 1,009,852 | 0.24626096% |
| 70I015 | HARDESTY PUBLIC SCHOOLS | 51,394 | 0.01253282% |
| 70I023 | HOOKER PUBLIC SCHOOLS | 296,178 | 0.07222539% |
| 70I053 | TYRONE PUBLIC SCHOOLS | 85,356 | 0.02081469% |
| 70I060 | GOODWELL PUBLIC SCHOOLS | 108,989 | 0.02657796% |
| 70I061 | TEXHOMA PUBLIC SCHOOLS | 123,864 | 0.03020533% |
| 71I008 | TIPTON PUBLIC SCHOOLS | 174,354 | 0.04251765% |
| 71I009 | DAVIDSON PUBLIC SCHOOLS | 44,098 | 0.01075370% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|---------|--------------------------------|------------------------------------|---|
| 71I158 | FREDERICK PUBLIC SCHOOLS | \$ 408,086 | 0.09951517% |
| 71I249 | GRANDFIELD PUBLIC SCHOOLS | 101,700 | 0.02480048% |
| 72A801 | STREET SCHOOL | 98,039 | 0.02390773% |
| 72A902 | DEBORAH BROWN COMMUNITY SCHOOL | 21,030 | 0.00512840% |
| 72A904 | TULSA SCHOOL OF ARTS& SCIENCES | 106,973 | 0.02608626% |
| 72C015 | KEYSTONE PUBLIC SCHOOLS | 134,681 | 0.03284310% |
| 72E005 | KIPP TULSA COLLEGE PREP | 150,848 | 0.03678547% |
| 72H750 | TULSA COMMUNITY COLLEGE | 4,827,213 | 1.17715641% |
| 72I001 | TULSA PUBLIC SCHOOLS | 16,618,969 | 4.05267515% |
| 72I002 | SAND SPRINGS PUBLIC SCHOOLS | 1,890,185 | 0.46093757% |
| 72I003 | BROKEN ARROW PUBLIC SCHOOLS | 6,779,505 | 1.65323926% |
| 72I004 | BIXBY PUBLIC SCHOOLS | 2,310,549 | 0.56344689% |
| 72I005 | JENKS PUBLIC SCHOOLS | 4,417,256 | 1.07718502% |
| 72I006 | COLLINSVILLE PUBLIC SCHOOLS | 849,327 | 0.20711544% |
| 72I007 | SKIATOOK PUBLIC SCHOOLS | 846,684 | 0.20647099% |
| 72I008 | SPERRY PUBLIC SCHOOLS | 415,022 | 0.10120656% |
| 72I009 | UNION PUBLIC SCHOOLS | 6,133,039 | 1.49559299% |
| 72I010 | BERRYHILL PUBLIC SCHOOLS | 437,434 | 0.10667198% |
| 72I011 | OWASSO PUBLIC SCHOOLS | 3,713,102 | 0.90547104% |
| 72I013 | GLENPOOL PUBLIC SCHOOLS | 978,056 | 0.23850717% |
| 72I014 | LIBERTY PUBLIC SCHOOLS | 193,322 | 0.04714318% |
| 72V018 | TULSA TECHNOLOGY CENTER | 3,841,671 | 0.93682364% |
| 73I001 | OKAY PUBLIC SCHOOLS | 197,990 | 0.04828143% |
| 73I017 | COWETA PUBLIC SCHOOLS | 1,116,905 | 0.27236671% |
| 73I019 | WAGONER PUBLIC SCHOOLS | 870,863 | 0.21236720% |
| 73I365 | PORTER CONSOLIDATED SCHOOLS | 211,748 | 0.05163647% |
| 74I004 | COPAN PUBLIC SCHOOLS | 127,676 | 0.03113482% |
| 74I007 | DEWEY PUBLIC SCHOOLS | 429,041 | 0.10462518% |
| 74I018 | CANEY VALLEY PUBLIC SCHOOLS | 397,151 | 0.09684869% |
| 74I030 | BARTLESVILLE PUBLIC SCHOOLS | 1,904,555 | 0.46444172% |
| 74V001 | TRI COUNTY AREA VOTECH | 509,312 | 0.12420002% |
| 75I001 | SENTINEL PUBLIC SCHOOLS | 140,165 | 0.03418045% |
| 75I010 | BURNS FLAT-DILL CITY SCHOOL | 260,234 | 0.06346024% |
| 75I011 | CANUTE PUBLIC SCHOOLS | 174,183 | 0.04247606% |
| 75I078 | CORDELL PUBLIC SCHOOLS | 331,223 | 0.08077150% |
| 75V012 | WESTERN TECHNOLOGY CENTER | 540,464 | 0.13179664% |
| 75V027 | SOUTHWEST TECHNOLOGY CENTER | 225,819 | 0.05506795% |
| 76H505 | NORTHWESTERN OKLA STATE UNIV | 1,288,215 | 0.31414215% |
| 76I001 | ALVA PUBLIC SCHOOLS | 535,834 | 0.13066757% |
| 76I003 | WAYNOKA PUBLIC SCHOOLS | 147,268 | 0.03591256% |

Teachers' Retirement System of Oklahoma
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2017

| ER Code | Employer Name | Total Employer Contributions | Employer Proportionate Allocation |
|-------------------------------------|-------------------------------|---|--|
| 76I006 | FREEDOM PUBLIC SCHOOLS | \$ 66,158 | 0.01613328% |
| 76V010 | NORTHWEST TECHNOLOGY CENTER | 346,530 | 0.08450413% |
| 77I001 | WOODWARD PUBLIC SCHOOLS | 1,068,859 | 0.26065014% |
| 77I002 | MOORELAND PUBLIC SCHOOLS | 210,461 | 0.05132272% |
| 77I003 | SHARON MUTUAL PUBLIC SCHOOLS | 130,527 | 0.03183018% |
| 77I005 | FORT SUPPLY PUBLIC SCHOOLS | 86,384 | 0.02106553% |
| 77V024 | HIGH PLAINS TECHNOLOGY CENTER | 301,812 | 0.07359948% |
| Total Remaining Employers | | 352,758,807 | 86.02319792% |
| Total Employer Contributions | | \$ 410,074,045 | 100.00000000% |

Teachers' Retirement System of Oklahoma
Schedule of Collective Pension Amounts
As of and for the Year Ended June 30, 2017

| | Deferred Outflows of Resources | | | Deferred Inflows of Resources | | | Plan Pension Expense (as restated) | |
|---------------|---|---------------------------|--|-------------------------------|--|--|--|----------------|
| | Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments | Changes of Assumptions | Total Deferred Outflows of Resources Excluding Employer Specific Amounts* | Changes of Assumptions | Differences Between Expected and Actual Experience | Total Deferred Inflows of Resources Excluding Employer Specific Amounts* | | |
| All Employers | June 30, 2017 Net Pension Liability | \$ 94,119,196 | \$ 785,768,187 | \$ 879,887,383 | \$ 395,809,877 | \$ 452,054,854 | \$ 847,864,731 | \$ 720,360,747 |

* Employer specific amounts that are excluded from this schedule are the changes in proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date

Note 1 - Nature of Entity

The following brief description of the Teachers' Retirement System of Oklahoma (the System) is provided for general information purposes only. The plan's benefits are established and amended by State Statute and participants should refer to Title 70 of the Oklahoma Statutes, 2011, Sections 17-101 through 121, as amended.

The System was established as of July 1, 1943 for the purpose of providing retirement allowances and other specified benefits for qualified persons employed by state-supported educational institutions. The System is a part of the State of Oklahoma financial reporting entity, which is combined with other similar funds to comprise the fiduciary-pension trust funds of the State of Oklahoma (the State). The System administers a cost-sharing multiple-employer pension plan which is a defined benefit pension plan (the Plan), as well as a tax-deferred defined contribution plan.

The supervisory authority for the management and operation of the System is a 14-member board of trustees, which acts as a fiduciary for investment of the funds and the application of plan interpretations. The board of trustees is comprised of six appointees from the Governor's Office, two appointees by the Senate Pro Tempore, two appointees by the House Speaker and three Ex Officio positions. Out of the six appointees from the Governor's Office, one must be a Higher Education representative, one is a nonclassified optional personnel, and the remaining four must work in the public or private funds management, banking, law or accounting field. Out of the two Senate Pro Tempore's as well as the House Speaker's appointees, one must be an active classroom teacher while the other be a retired member of Teachers' Retirement System of Oklahoma. The Ex Officio trustees are the State Superintendent, the Office of Management and Enterprise Services Director and the Career-Tech Director or their designee.

Defined Benefit Pension Plan

Oklahoma teachers and other certified employees of common schools, faculty and administrators in public colleges and universities, and administrative personnel of state educational boards and employees of agencies must join the Plan. Membership is optional for all other regular employees of public educational institutions who work at least 20 hours per week. Additional information regarding Plan provisions can be found in the System's comprehensive annual financial report, which can be accessed as described in Note 7.

Note 2 - Summary of Significant Accounting Policies

The Schedule of Employer Allocations and the Schedule of Collective Pension Amounts (the Schedules) for the Plan were prepared in accordance with the following significant accounting policies.

Nature of the Schedules

The purpose of these Schedules is to provide employers information for their financial statements. The Schedules provide each employer with the basis used to determine their proportionate share of the net pension liability, deferred outflows and inflows of resources, and pension expense as of and for the year ended June 30, 2017. Deferred outflows and inflows of resources, and pension expense include: each employer's proportionate share of plan level amounts such as differences between expected and actual experience, the net difference between projected and actual investment earnings on pension plan investments and changes in assumptions.

The Schedule of Collective Pension Amounts represents collective amounts for the Plan. This Schedule excludes employer-specific deferral amounts that may need to be recognized to comply with governmental accounting standards. Specifically, this schedule excludes deferral amounts arising from the changes in employer proportion, differences between employer contributions and proportionate share of contributions and employer contributions subsequent to the measurement date.

Measurement Focus and Basis of Accounting

Financial transactions are recorded using the economic resources measurement focus and the accrual basis of accounting. Employer contributions are recognized as revenue when due pursuant to statutory or contractual requirements.

Use of Estimates

The preparation of the Schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts for the net pension liability, deferred outflow of resources and deferred inflow of resources, and changes therein, and disclosures. Actual results could differ from those estimates and differences could be material.

Basis of the Allocation

In determining the proportionate share of the net pension liability and corresponding employer pension amounts for a cost-sharing plan, the basis should be consistent with the manner in which contributions are made to the Plan, excluding those to separately finance specific liabilities of an individual employer.

The System has determined that each employer's proportionate share will be determined based on the employer's contribution to the Plan as a percentage of the total contribution to the Plan by all employers. However, an additional adjustment will be made to the allocation to account for the comprehensive universities' short-term obligation to pay a 2.5 percent funding surcharge associated with the Alternate Retirement Plan (ARP). Specifically, the allocation has been determined as follows:

- The present value of the remaining initial funding surcharge contributions expected to be made by the comprehensive universities is determined. The number of remaining payments is based on the most recent assessment of the initial funding surcharge as outlined in the "Agreement of Understanding Entered into Among OSU, OU and OTRS".
- The present value of the remaining initial funding surcharge contributions is subtracted from the collective net pension liability.
- The remaining net pension liability is then allocated to all employers, including the comprehensive universities, in proportion to the employer's contributions paid on participating employees (i.e., payroll contributions).
- Finally, the present value of the remaining initial funding surcharge contributions is added back to the net pension liability allocated to each of the comprehensive universities in the prior step.

Teachers' Retirement System of Oklahoma
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2017

In addition to its proportionate share of the collective net pension liability and collective pension expense, each comprehensive university that participates in the ARP has been allocated the following liability and expense as of and for the year ended June 30, 2017:

| <u>ER Code</u> | <u>Employer Name</u> | <u>ARP Pension Liability</u> | <u>ARP Pension Expense (Income)</u> |
|----------------|---------------------------|----------------------------------|---|
| 14H760 | University of Oklahoma | \$ 4,713,060 | \$ (4,639,475) |
| 55H770 | OU Health Sciences Center | 4,493,510 | (4,129,566) |
| 60H010 | Oklahoma State University | 4,886,192 | (3,249,640) |
| | | <u>\$ 14,092,762</u> | <u>\$ (12,018,681)</u> |

Contributions are reported using the accrual basis of accounting. The fiscal year 2017 employer contribution total used as the denominator for the allocation calculation in the schedule of employer allocations can be reconciled to the System's CAFR for the fiscal year ended June 30, 2017, as follows:

| | |
|--|-----------------------|
| Contributions from employers and matching funds per CAFR | \$ 419,771,658 |
| Less ARP contributions | (7,470,897) |
| Refunds and other adjustments | <u>(2,226,716)</u> |
| Contributions per schedule of employer allocations | <u>\$ 410,074,045</u> |

Note 3 - Net Pension Liability

The net pension liability (NPL) is the portion of the actuarial present value of projected benefit payments related to past periods. The NPL for the employers is based on the allocation percentages from the Schedule of Employer Allocations.

The net pension liability for fiscal year 2017 is calculated as set forth below in the following table:

| | |
|--|-------------------------|
| Net pension liability - Beginning July 1, 2016 | * \$ 8,379,141,818 |
| Total pension expense | 708,342,066 |
| Change in deferred outflow of resources | (654,115,415) |
| Change in deferred inflow of resources | (1,099,263,785) |
| Defined benefit plan employer contributions (includes ARP contributions) | (396,743,812) |
| State contributions | (278,924,055) |
| State matching funds | <u>(23,027,846)</u> |
| Net pension liability - Ending June 30, 2017 | 6,635,408,971 |
| Less ARP pension liability allocation | <u>(14,092,762)</u> |
| Net pension liability - per Schedule of Collective Pension Amounts | <u>\$ 6,621,316,209</u> |

* The System implemented Governmental Accounting Standards Board Statement No. 74 *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* in the current year. As a result, \$434,882,619 was removed from total pension liability and plan fiduciary net position resulting in a no impact to beginning net pension liability.

Teachers' Retirement System of Oklahoma
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2017

The components of the net pension liability at June 30, 2017 were as follows:

| | |
|--|------------------------------------|
| Total pension liability | \$ 21,625,384,047 |
| Plan fiduciary net position | <u>(14,989,975,076)</u> |
| Net pension liability | 6,635,408,971 |
| Less ARP pension liability allocation | <u>(14,092,762)</u> |
| Net pension liability per Schedule of Collective Pension Amounts | <u><u>\$ 6,621,316,209</u></u> |
| Plan fiduciary net position as a percentage of total pension liability | <u><u>69.32%</u></u> |

Sensitivity of the net pension liability to changes in the discount rate – The following presents the net pension liability of the Plan's employers calculated using the discount rate of 7.50% as well as what the employers' liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

| | 1% Decrease (6.50%) | Current Discount Rate (7.50%) | 1% Decrease (8.50%) |
|----------------------------------|-------------------------|----------------------------------|-------------------------|
| Employer's net pension liability | <u>\$ 9,439,040,005</u> | <u>\$ 6,635,408,971</u> | <u>\$ 4,539,581,835</u> |

The total pension liability as of June 30, 2017, was determined based on an actuarial valuation prepared as of June 30, 2017 using the following actuarial assumptions:

- Actuarial Cost Method—Entry Age Normal
- Inflation—2.50 percent
- Future Ad Hoc Cost-of-living Increases—None
- Salary Increases—Composed of 3.25 percent inflation, including 2.50 percent price inflation, plus a service-related component ranging from 0.00 percent to 8.00 percent based on years of service.
- Investment Rate of Return – 7.50 percent
- Retirement Age— Experience-based table of rates based on age, service, and gender. Adopted by the Board in May 2015 in conjunction with the five year experience study for the period ending June 30, 2014.
- Mortality Rates after Retirement— Males: RP-2000 Combined Healthy mortality table for males with White Collar Adjustments. Generational mortality improvements in accordance with Scale BB from the table's base year of 2000. Females: GRS Southwest Region Teacher Mortality Table, scaled at 105%. Generational mortality improvements in accordance with Scale BB from the table's base year of 2012.
- Mortality Rates for Active Members—RP-2000 Employee Mortality tables, with male rates multiplied by 60% and female rates multiplied by 50%.

Note 4 - Average Expected Remaining Service Life

The average expected remaining service life of the Plan is determined by taking the calculated total future service years of the Plan divided by the number of people in the Plan including retirees. The total future service years of the Plan are determined using the mortality, termination, retirement and disability assumptions associated with the Plan. The average expected service life of the Plan equals 5.59 years as of the valuation date.

Note 5 - Types of Deferred Outflows and Inflows of Resources

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods. Deferred inflows of resources are the acquisition of net position that is applicable to future reporting periods.

Difference Between Expected and Actual Experience

The actuary uses assumptions such as future salary increases and inflation to develop what they expect to be the experience of the Plan. Each year the difference between the expected experience and the actual experience is amortized over the average expected remaining service life of the Plan.

Net Difference Between Projected and Actual Investment Earnings

The actuary uses the Plan's long term rate of return to project investment earnings net of investment expenses. The difference between the expected and the actual investment earnings is deferred and amortized over five years.

Changes in Assumptions

The impact of changes in assumptions used by the actuary is amortized over the average expected remaining service life of the Plan.

Amortization

The amortization of deferred outflows and inflows at June 30, 2017 is as follows:

| | Deferred Outflows | Deferred Inflows | Total |
|------|----------------------|---------------------|-----------------|
| 2018 | \$ 660,748,330 | \$ (718,366,088) | \$ (57,617,758) |
| 2019 | 660,748,330 | (392,861,246) | 267,887,084 |
| 2020 | 519,611,763 | (381,526,697) | 138,085,066 |
| 2021 | 128,304,098 | (354,291,792) | (225,987,694) |
| 2022 | - | (90,344,046) | (90,344,046) |
| | \$ 1,969,412,521 | \$ (1,937,389,869) | \$ 32,022,652 |

Note 6 - Pension Expense

Pension Expense includes amounts for service cost (the Normal Cost under Entry Age Normal for the year), interest on the total pension liability, changes in the benefit structure, recognition of increases/decreases in liability due to actual versus expected experience, actuarial assumption changes, and investment gains/losses on the fair value of assets. The actual experience and assumption change impacts are recognized over the average expected remaining service life of the Plan membership as of the measurement date.

Teachers' Retirement System of Oklahoma
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2017

The collective pension expense for fiscal year 2017 is calculated as set forth below in the following table:

| | |
|---|----------------|
| Service cost | \$ 446,728,754 |
| Interest on total pension liability | 1,599,025,933 |
| Member contributions, less ARP contributions | (292,949,337) |
| Projected earnings on plan investments | (990,873,605) |
| Administrative expense | 4,028,080 |
| Recognition of beginning deferred outflows (inflows) due to liabilities | 17,298,521 |
| Recognition of beginning deferred outflows (inflows) due to assets | (74,916,280) |
| | 708,342,066 |
| Reconciling items: | |
| ARP income (as restated) | 12,018,681 |
| | \$ 720,360,747 |

Note 7 - Access to the Teachers' Retirement System of Oklahoma Comprehensive Annual Financial Report (CAFR) and Actuarial Valuations

Link to the Teachers' Retirement System of Oklahoma's June 30, 2017 CAFR
<https://www.ok.gov/TRS/documents/CAFR%20FY2017.pdf>

Link to the Teachers' Retirement System of Oklahoma's June 30, 2017 Actuarial Valuation
<https://www.ok.gov/TRS/documents/TRS%20Actuarial%20Report-2017.pdf>

Note 8 - Restatement and Reissuance

Subsequent to the issuance of Teachers' Retirement System of Oklahoma schedule dated March 7, 2018, management became aware that the schedule issued was inaccurate. In the Schedule of Collective Pension Amounts, plan pension expense was adjusted due to a footing error presented in Note 6. The Schedule of Employer Allocations and Schedule of Collective Pension Amounts, excluding plan pension expense and the information presented in Note 6, remained unchanged from the original report. The previous pension expense presented \$696,323,385 and has been restated to \$720,360,747.