



**GEORGIA JUDICIAL RETIREMENT SYSTEM**

Schedule of Employer and Nonemployer Allocations  
and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

(With Independent Auditors' Report Thereon)



**KPMG LLP**  
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303 Peachtree Street, N.E.  
Atlanta, GA 30308-3210

## **Independent Auditors' Report**

The Board of Trustees  
Georgia Judicial Retirement System:

We have audited the accompanying schedule of employer and nonemployer allocations of the Georgia Judicial Retirement System (GJRS), as of and for the year ended June 30, 2015, and the related notes. We have also audited the total for all entities of the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total pension expense excluding that attributable to employer-paid member contributions (specified column totals) included in the accompanying schedule of pension amounts by employer and nonemployer of GJRS as of and for the year ended June 30, 2015, 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 U.S. generally accepted accounting principles; 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.

### **Auditors' Responsibility**

Our responsibility is to express opinions on the schedule of employer and nonemployer allocations and the specified column totals included in the schedule of pension amounts by employer and nonemployer 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 and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer, 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 and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer 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 and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer.

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 and nonemployer allocations and net pension liability (asset), total deferred outflows of resources, total deferred inflows of resources, and total pension expense excluding that attributable to employer-paid member contributions for the total of all participating entities of the Georgia Judicial Retirement System as of and for the year ended June 30, 2015, in accordance with U.S. generally accepted accounting principles.

## **Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Employees Retirement System of Georgia, (the System) which includes the Georgia Judicial Retirement System, as of and for the year ended June 30, 2015, and our report thereon, dated September 30, 2015, expressed an unmodified opinion on those financial statements.

## **Supplementary and Other Information**

The schedule of employer allocations of special funding amounts and schedule of special funding amounts by employer have not been subjected to the auditing procedures applied in the audits of the schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer and accordingly, we do not express an opinion or provide any assurance on them.

## **Restriction on Use**

Our report is intended solely for the information and use of System management, the Board of Trustees, GJRS employers, the State of Georgia, and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

**KPMG LLP**

Atlanta, Georgia  
April 29, 2016

## Georgia Judicial Retirement System

### Schedule of Employer and Nonemployer Allocations

As of and for the year ended June 30, 2015

	<u>Employer</u>	<u>Contributions</u>	<u>Employer/ Nonemployer Allocation Percentage</u>
State of Georgia		\$ <u>2,208,819.78</u>	<u>58.635878%</u>
	<u>Nonemployer</u>		
State of Georgia		<u>1,558,191.10</u>	<u>41.364122%</u>
Total		\$ <u>3,767,010.88</u>	<u>100.000000%</u>

See accompanying notes to schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer.

**Georgia Judicial Retirement System**  
Schedule of Pension Amounts by Employer and Nonemployer  
As of and for the year ended June 30, 2015

	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense Excluding That Attributable to Employer-Paid Member Contributions				
	Net Pension Liability (Asset)	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Change of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Allocable Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion	Total Pension Expense Excluding That Attributable to Employer-Paid Member Contributions
<u>Employer</u>													
State of Georgia	\$ (28,010,944)	\$ -	\$ -	\$ -	\$ -	\$ 3,538,088	\$ 4,956,491	\$ -	\$ 117,721	\$ 8,612,300	\$ (3,752,702)	\$ (20,811)	\$ (3,773,513)
<u>Nonemployer</u>													
State of Georgia	\$ (19,760,056)	\$ -	\$ -	\$ 117,721	\$ 117,721	\$ 2,495,912	\$ 3,496,509	\$ -	\$ -	\$ 5,992,421	\$ (2,647,298)	\$ 20,811	\$ (2,626,487)
Total	\$ (47,771,000)	\$ -	\$ -	\$ 117,721	\$ 117,721	\$ 6,034,000	\$ 8,453,000	\$ -	\$ 117,721	\$ 14,604,721	\$ (6,400,000)	\$ -	\$ (6,400,000)

See accompanying notes to schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer.

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

#### (1) Plan Description

The Georgia Judicial Retirement System (GJRS) was established by the Georgia General Assembly in 1998 for the purpose of providing retirement allowances for judges and solicitors generals of the state courts and juvenile court judges in Georgia, and their survivors and other beneficiaries, superior court judges of the state of Georgia, and district attorneys of the state of Georgia. The GJRS was also created to serve the members and beneficiaries of the Trial Judges and Solicitors Retirement Fund, the Superior Court Judges Retirement System, and the District Attorneys Retirement System (collectively, the Predecessor Retirement Systems). The GJRS is a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans*.

The normal retirement is age 60, with 16 years of creditable service; however, a member may retire at age 60 with a minimum of 10 years of creditable service. Annual retirement benefits paid to members are computed as 66⅔% of state paid salary at retirement for district attorneys and superior court judges and 66⅔% of the average over 24 consecutive months for trial judges and solicitors, plus 1% for each year of credited service over 16 years, not to exceed 24 years. Early retirement benefits paid to members are computed as the pro rata portion of the normal retirement benefit, based on service not to exceed 16 years. Death, disability, and spousal benefits are also available.

#### (2) Basis of Presentation

The Schedule of Employer and Nonemployer Allocations and the Schedule of Pension Amounts by Employer and Nonemployer (collectively, the schedules) present amounts that are elements of the financial statements of the GJRS, its participating employers, or the State of Georgia as a nonemployer entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the GJRS, its participating employers, or the State of Georgia. The amounts presented in the Schedules are prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of GJRS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

#### (3) Allocation Methodology

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers and nonemployers in the GJRS to recognize their proportionate share of the collective net pension liability (asset), collective deferred outflows of resources, collective deferred inflows of resources, and collective pension expense. The employer allocation percentages presented in the Schedule of Employer and Nonemployer Allocations and applied to amounts presented in the Schedule of Pension Amounts by Employer and Nonemployer are based on the ratio of each employer and nonemployer's contribution to GJRS total employer and nonemployer contributions during the measurement period July 1, 2014 through June 30, 2015. Contributions from the employer and nonemployer contributing entities are recognized when due, based on statutory requirements.

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

A reconciliation of total contributions presented in the schedule of employer and nonemployer allocations to those reported in the GJRS statement of changes in fiduciary net position for the year ended June 30, 2015 is as follows (amounts in thousands):

Total current year employer and nonemployer contributions per schedule of employer and nonemployer allocations	\$	3,767
Prior service purchases		2
Transfers in from other retirement systems		522
Transfers out from GJRS		(44)
Miscellaneous		13
		13
Total employer and nonemployer contributions per audited financial statements	\$	4,260

#### (4) **Collective Net Pension Liability (Asset)**

The components of the collective net pension liability (asset) of the participating employers and nonemployers at June 30, 2015 were as follows (amounts in thousands):

Total pension liability	\$	357,081
Plan fiduciary net position		404,852
Employers' and nonemployers' net pension liability (asset)	\$	(47,771)

#### ***Actuarial Assumptions***

The collective total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of June 30, 2014, with update procedures used to roll forward the total pension liability to June 30, 2015. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. This actuarial valuation used the following key actuarial assumptions:

Inflation	3.0%
Salary increases	6.0%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the period after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2014 valuation were based on the results of an actuarial experience study for the period July 1, 2004 – June 30, 2009.

## GEORGIA JUDICIAL RETIREMENT SYSTEM

### Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer

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The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<b>Asset class</b>	<b>Target allocation</b>	<b>Long-term expected real rate of return*</b>
Fixed income	30.00%	3.00%
Domestic large cap equities	39.70	6.50
Domestic mid cap equities	3.70	10.00
Domestic small cap equities	1.60	13.00
International developed market equities	18.90	6.50
International emerging market equities	6.10	11.00
	<u>100.00%</u>	

\* Rates shown are net of the 3.0% assumed rate of inflation

#### ***Discount Rate***

The discount rate used to measure the collective total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and nonemployer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### ***Sensitivity of the Collective Net Pension Liability (Asset) to Changes in the Discount Rate***

The following presents the collective net pension liability (asset) calculated using a discount rate of 7.50%, as well as what the collective net pension liability would be if it were calculated using a discount rate that is



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1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate at June 30, 2015 (amounts in thousands):

	<u>1% Decrease</u> █ <u>(6.50%)</u>	<u>Current discount</u> <u>rate (7.50%)</u>	<u>1% Increase</u> █ <u>(8.50%)</u>
Collective net pension liability (asset)	\$ (12,669)	(47,771)	(78,291)

**(5) Special Funding Situation**

The State of Georgia makes contributions to GJRS for its employees and also on behalf of local county employers. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity in GJRS. Since the local county employers do not contribute directly to the GJRS, there is no net pension liability (asset), deferred outflows of resources or deferred inflows of resources to recognize in the financial statements of the local county employers. However, the notes to the financial statements must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net pension liability (asset) that is associated with the local county employer. In addition, each local county employer must recognize the pension expense associated with the employer as well as revenue in an amount equal to the nonemployer contributing entities' total proportionate share of the collective pension expense associated with the employer.

**(6) Collective Deferred Outflows of Resources and Deferred Inflows of Resources**

The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources (excluding employer and nonemployer specific amounts) for the year ended June 30, 2015 (amounts in thousands):

	<u>Year of deferral</u>	<u>Amortization period</u>	<u>Beginning of year balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>End of year balance</u>
Deferred inflows of resources:						
Difference between expected and actual experience	2015	5.0 years	\$ —	7,542	1,508	6,034
Difference between projected and actual earnings on pension plan investments	2014	5.0 years	27,230	—	6,807	20,423
	2015	5.0 years	—	(14,963)	(2,993)	(11,970)
Subtotal			<u>27,230</u>	<u>(14,963)</u>	<u>3,814</u>	<u>8,453</u>
Total deferred inflows of resources			\$ <u>27,230</u>	<u>(7,421)</u>	<u>5,322</u>	<u>14,487</u>

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June 30, 2015

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (amounts in thousands):

Year ended June 30:		
2016	\$	(5,322)
2017		(5,322)
2018		(5,324)
2019		1,481
		<hr/>
Total	\$	<u>(14,487)</u>

***Changes in Proportion:***

The previous amounts do not include employer and nonemployer specific deferred outflows of resources and deferred inflows of resources related to changes in proportion. These amounts should be recognized (amortized) by each employer and nonemployer over the average of the expected remaining service lives of all plan members, which is 5.0 and 5.1 years for the 2015 and 2014 amounts, respectively.

**(7) Collective Pension Expense**

The components of collective pension expense for the year ended June 30, 2015 (excluding that attributable to employer paid member contributions) are as follows (amounts in thousands):

Service cost	\$	7,751
Interest on the total pension liability and net cash flow		25,566
Member contributions		(5,061)
Projected earnings on plan investments		(29,660)
Administrative expense		819
Other		(493)
Recognition (amortization) of deferred inflows and outflows of resources:		
Difference between expected and actual experience		(1,508)
Difference between projected and actual earnings on plan investments		(3,814)
		<hr/>
Collective pension expense	\$	<u>(6,400)</u>

**SUPPLEMENTARY INFORMATION**  
**(SEE ACCOMPANYING INDEPENDENT AUDITORS' REPORT)**

## Georgia Judicial Retirement System

### Schedule of Employer Allocations of Special Funding Amounts

As of and for the year ended June 30, 2015

(Unaudited)

<u>Employer</u>	<u>State Pension Support Provided</u>	<u>Employer Allocation Percentage</u>
Appling County Board of Commissioners	\$ 8,689.62	0.230677%
Bacon County Board of Commissioners	2,887.20	0.076644%
Baldwin County Board of Commissioners	10,557.45	0.280261%
Bartow County Board of Commissioners	7,554.18	0.200535%
Bibb County Board of Commissioners	25,180.74	0.668454%
Brooks County Board of Commissioners	3,286.80	0.087252%
Bryan County Board of Commissioners	13,989.79	0.371376%
Bulloch County Board of Commissioners	15,377.10	0.408204%
Burke County Board of Commissioners	2,655.46	0.070492%
Camden County Board of Commissioners	7,033.64	0.186717%
Candler County Board of Commissioners	4,856.64	0.128926%
Carroll County Board of Commissioners	19,628.74	0.521069%
Catoosa County Board of Commissioners	2,582.64	0.068559%
Charlton County Board of Commissioners	5,320.29	0.141234%
Chatham County Board of Commissioners	52,657.11	1.397849%
Chattooga County Board of Commissioners	5,509.88	0.146267%
Cherokee County Board of Commissioners	51,141.79	1.357623%
Clarke County Board of Commissioners	29,664.11	0.787471%
Clayton County Board of Commissioners	81,702.84	2.168904%
Clinch County Board of Commissioners	2,966.52	0.078750%
Cobb County Board of Commissioners	154,093.44	4.090602%
Coffee County Board of Commissioners	9,881.16	0.262308%
Colquitt County Board of Commissioners	8,496.72	0.225556%
Columbia County Board of Commissioners	13,436.50	0.356689%
Coweta County Board of Commissioners	32,808.53	0.870943%
Decatur County Board of Commissioners	13,002.42	0.345165%
Dekalb County Board of Commissioners	62,952.30	1.671147%
Dougherty County Board of Commissioners	16,071.82	0.426646%
Douglas County Board of Commissioners	31,346.07	0.832121%
Early County Board of Commissioners	1,301.65	0.034554%
Effingham County Board of Commissioners	13,655.80	0.362510%
Elbert County Board of Commissioners	3,175.90	0.084308%
Emanuel County Board of Commissioners	4,325.71	0.114831%
Evans County Board of Commissioners	5,197.91	0.137985%
Fayette County Board of Commissioners	16,104.48	0.427513%

## Georgia Judicial Retirement System

### Schedule of Employer Allocations of Special Funding Amounts

As of and for the year ended June 30, 2015

(Unaudited)

<u>Employer</u>	<u>State Pension Support Provided</u>	<u>Employer Allocation Percentage</u>
Floyd County Board of Commissioners	\$ 7,153.87	0.189908%
Forsyth County Board of Commissioners	16,787.28	0.445639%
Fulton County Board of Commissioners	81,837.93	2.172490%
Glynn County Board of Commissioners	14,115.72	0.374719%
Gordon County Board of Commissioners	5,521.98	0.146588%
Grady County Board of Commissioners	5,124.37	0.136033%
Gwinnett County Board of Commissioners	65,686.59	1.743732%
Habersham County Board of Commissioners	19,346.00	0.513564%
Hall County Board of Commissioners	53,575.64	1.422232%
Haralson County Board of Commissioners	8,121.72	0.215601%
Henry County Board of Commissioners	41,968.20	1.114098%
Houston County Board of Commissioners	24,810.62	0.658629%
Jackson County Board of Commissioners	14,863.68	0.394575%
Jeff Davis County Board of Commissioners	8,522.77	0.226248%
Jefferson County Board of Commissioners	5,653.80	0.150087%
Jenkins County Board of Commissioners	2,713.43	0.072031%
Lamar County Board of Commissioners	7,200.12	0.191136%
Liberty County Board of Commissioners	13,988.76	0.371349%
Long County Board of Commissioners	4,723.01	0.125378%
Lowndes County Board of Commissioners	26,383.69	0.700388%
Lumpkin County Board of Commissioners	6,002.76	0.159351%
Mcduffie County Board of Commissioners	4,746.42	0.126000%
Mcintosh County Board of Commissioners	9,232.92	0.245099%
Meriwether County Board of Commissioners	3,804.58	0.100997%
Miller County Board of Commissioners	8,169.00	0.216856%
Mitchell County Board of Commissioners	7,504.56	0.199218%
Muscogee County Board of Commissioners	38,158.38	1.012962%
Newton County Board of Commissioners	6,689.67	0.177586%
Oconee County Board of Commissioners	2,618.40	0.069509%
Paulding County Board of Commissioners	6,763.76	0.179552%
Pickens County Board of Commissioners	7,760.15	0.206003%
Pierce County Board of Commissioners	4,226.64	0.112201%
Putnam County Board of Commissioners	7,726.92	0.205121%

## Georgia Judicial Retirement System

### Schedule of Employer Allocations of Special Funding Amounts

As of and for the year ended June 30, 2015

(Unaudited)

<u>Employer</u>	<u>State Pension Support Provided</u>	<u>Employer Allocation Percentage</u>
Richmond County Board of Commissioners	\$ 61,671.65	1.637151%
Rockdale County Board of Commissioners	15,797.21	0.419357%
Screven County Board of Commissioners	3,847.08	0.102126%
Spalding County Board of Commissioners	11,604.48	0.308055%
Stephens County Board of Commissioners	2,287.48	0.060724%
Sumter County Board of Commissioners	9,487.30	0.251852%
Tattnall County Board of Commissioners	3,774.42	0.100197%
Thomas County Board of Commissioners	6,616.92	0.175654%
Tift County Board of Commissioners	19,819.45	0.526132%
Toombs County Board of Commissioners	4,467.45	0.118594%
Treutlen County Board of Commissioners	5,444.40	0.144528%
Troup County Board of Commissioners	17,773.36	0.471816%
Turner County Board of Commissioners	7,205.16	0.191270%
Upson County Board of Commissioners	6,666.82	0.176979%
Walker County Board of Commissioners	24,331.76	0.645917%
Walton County Board of Commissioners	7,217.34	0.191593%
Ware County Board of Commissioners	13,721.81	0.364263%
Washington County Board of Commissioners	4,666.90	0.123889%
Wayne County Board of Commissioners	6,714.96	0.178257%
Whitfield County Board of Commissioners	7,106.32	0.188646%
Worth County Board of Commissioners	6,004.35	0.159393%
Eighth Judicial Board of Commissioners	26,859.07	0.713007%
Atlantic Judicial Circuit	<u>4,509.12</u>	<u>0.119700%</u>
 Total for State Support Provided to the Districts	 \$ <u><u>1,558,191.10</u></u>	 <u><u>41.364122%</u></u>

See accompanying independent auditors' report.

## Georgia Judicial Retirement System

Schedule of Special Funding Amounts by Employer

As of and for the year ended June 30, 2015

(Unaudited)

<u>Employer</u>	State Proportionate Share of Net Pension Liability (Asset) Attributable to Employer	Employer Pension Expense and Related Revenue
Appling County Board of Commissioners	\$ (110,197)	\$ (14,352)
Bacon County Board of Commissioners	(36,614)	(4,904)
Baldwin County Board of Commissioners	(133,883)	(17,953)
Bartow County Board of Commissioners	(95,798)	(13,538)
Bibb County Board of Commissioners	(319,327)	(50,027)
Brooks County Board of Commissioners	(41,681)	(5,644)
Bryan County Board of Commissioners	(177,410)	(24,070)
Bulloch County Board of Commissioners	(195,003)	(24,607)
Burke County Board of Commissioners	(33,675)	(5,790)
Camden County Board of Commissioners	(89,197)	(12,157)
Candler County Board of Commissioners	(61,589)	(10,422)
Carroll County Board of Commissioners	(248,920)	(33,934)
Catoosa County Board of Commissioners	(32,751)	(4,135)
Charlton County Board of Commissioners	(67,469)	(8,338)
Chatham County Board of Commissioners	(667,766)	(90,565)
Chattooga County Board of Commissioners	(69,873)	(9,086)
Cherokee County Board of Commissioners	(648,550)	(84,183)
Clarke County Board of Commissioners	(376,183)	(47,879)
Clayton County Board of Commissioners	(1,036,107)	(144,235)
Clinch County Board of Commissioners	(37,620)	(4,960)
Cobb County Board of Commissioners	(1,954,121)	(258,406)
Coffee County Board of Commissioners	(125,307)	(17,414)
Colquitt County Board of Commissioners	(107,750)	(13,768)
Columbia County Board of Commissioners	(170,394)	(30,606)
Coweta County Board of Commissioners	(416,058)	(53,136)
Decatur County Board of Commissioners	(164,889)	(19,698)
Dekalb County Board of Commissioners	(798,324)	(98,284)
Dougherty County Board of Commissioners	(203,813)	(25,887)
Douglas County Board of Commissioners	(397,513)	(52,921)
Early County Board of Commissioners	(16,507)	(547)
Effingham County Board of Commissioners	(173,175)	(23,518)
Elbert County Board of Commissioners	(40,275)	(4,249)
Emanuel County Board of Commissioners	(54,856)	(7,473)
Evans County Board of Commissioners	(65,917)	(9,250)
Fayette County Board of Commissioners	(204,227)	(26,426)
Floyd County Board of Commissioners	(90,721)	(11,800)
Forsyth County Board of Commissioners	(212,886)	(24,966)
Fulton County Board of Commissioners	(1,037,820)	(152,003)
Glynn County Board of Commissioners	(179,007)	(23,915)
Gordon County Board of Commissioners	(70,027)	(9,212)
Grady County Board of Commissioners	(64,984)	(9,035)
Gwinnett County Board of Commissioners	(832,998)	(113,604)
Habersham County Board of Commissioners	(245,335)	(34,050)
Hall County Board of Commissioners	(679,414)	(90,847)
Haralson County Board of Commissioners	(102,995)	(14,369)
Henry County Board of Commissioners	(532,216)	(69,087)

## Georgia Judicial Retirement System

Schedule of Special Funding Amounts by Employer

As of and for the year ended June 30, 2015

(Unaudited)

<u>Employer</u>	State Proportionate Share of Net Pension Liability (Asset) Attributable to Employer	Employer Pension Expense and Related Revenue
Houston County Board of Commissioners	\$ (314,634)	(42,253)
Jackson County Board of Commissioners	(188,492)	(24,594)
Jeff Davis County Board of Commissioners	(108,081)	(16,698)
Jefferson County Board of Commissioners	(71,698)	(9,132)
Jenkins County Board of Commissioners	(34,410)	(4,563)
Lamar County Board of Commissioners	(91,308)	(12,473)
Liberty County Board of Commissioners	(177,397)	(23,033)
Long County Board of Commissioners	(59,894)	(8,007)
Lowndes County Board of Commissioners	(334,582)	(51,583)
Lumpkin County Board of Commissioners	(76,124)	(10,050)
Mcduffie County Board of Commissioners	(60,191)	(8,062)
Mcintosh County Board of Commissioners	(117,086)	4,204
Meriwether County Board of Commissioners	(48,247)	(6,305)
Miller County Board of Commissioners	(103,594)	(13,298)
Mitchell County Board of Commissioners	(95,168)	(12,349)
Muscogee County Board of Commissioners	(483,902)	(72,356)
Newton County Board of Commissioners	(84,835)	(10,885)
Oconee County Board of Commissioners	(33,205)	14,103
Paulding County Board of Commissioners	(85,774)	(11,937)
Pickens County Board of Commissioners	(98,410)	(12,958)
Pierce County Board of Commissioners	(53,600)	(6,523)
Putnam County Board of Commissioners	(97,988)	(15,353)
Richmond County Board of Commissioners	(782,083)	(102,468)
Rockdale County Board of Commissioners	(200,331)	(25,645)
Screven County Board of Commissioners	(48,787)	(6,849)
Spalding County Board of Commissioners	(147,161)	(19,711)
Stephens County Board of Commissioners	(29,008)	(1,885)
Sumter County Board of Commissioners	(120,312)	(17,361)
Tattnall County Board of Commissioners	(47,865)	(4,150)
Thomas County Board of Commissioners	(83,912)	(10,154)
Tift County Board of Commissioners	(251,339)	(35,268)
Toombs County Board of Commissioners	(56,654)	(7,342)
Treutlen County Board of Commissioners	(69,042)	(10,436)
Troup County Board of Commissioners	(225,391)	(29,755)
Turner County Board of Commissioners	(91,372)	(10,783)
Upson County Board of Commissioners	(84,545)	(12,887)
Walker County Board of Commissioners	(308,561)	(44,029)
Walton County Board of Commissioners	(91,526)	(12,260)
Ware County Board of Commissioners	(174,012)	(24,166)
Washington County Board of Commissioners	(59,183)	(8,030)
Wayne County Board of Commissioners	(85,155)	(11,240)
Whitfield County Board of Commissioners	(90,118)	(11,415)
Worth County Board of Commissioners	(76,144)	(10,522)
Eighth Judicial Board of Commissioners	(340,611)	(43,074)
Atlantic Judicial Circuit	(57,182)	(7,702)
<b>Total</b>	<b>\$ (19,760,056)</b>	<b>\$ (2,626,487)</b>

See accompanying independent auditors' report.