



GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

(With Independent Auditors' Report Thereon)



KPMG LLP
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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, 2018, 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 (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, 2018, and the related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules in accordance with 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 an opinion 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 presents 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 employer pension expense of the Georgia Judicial Retirement System as of and for the year ended June 30, 2018, 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, 2018, and our report thereon, dated October 5, 2018, expressed unmodified opinions 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 audit 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 the and should not be used by anyone other than these specified parties.

KPMG LLP

Atlanta, Georgia
May 20, 2019

Georgia Judicial Retirement System
 Schedule of Employer and Nonemployer Allocations
 As of and for the year ended June 30, 2018

	<u>Employer</u>	<u>Contributions</u>	<u>Employer/ Nonemployer Allocation Percentage</u>
State of Georgia		<u>\$ 2,506,362</u>	<u>57.814059%</u>
	<u>Nonemployer</u>		
State of Georgia		<u>1,828,850</u>	<u>42.185941%</u>
Total		<u>\$ 4,335,213</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, 2018

	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
	Net Pension Liability (Asset)	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion & Diff Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Changes of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes in Proportion & Diff Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Diff Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
<u>Employer</u>													
State of Georgia	\$ (21,988,422)	4,849,443	3,486,190	485,976	8,821,609	1,799,175	1,106,558	2,613,196	224,265	5,743,194	1,601,429	47,704	1,649,133
<u>Nonemployer</u>													
State of Georgia	(16,044,578)	3,538,557	2,543,810	905,468	6,987,835	1,312,825	807,442	1,906,804	1,167,179	5,194,250	1,168,647	(47,704)	1,120,943
Total	\$ (38,033,000)	8,388,000	6,030,000	1,391,444	15,809,444	3,112,000	1,914,000	4,520,000	1,391,444	10,937,444	2,770,076	—	2,770,076

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

GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

(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 general of the state courts and juvenile court judges in Georgia and their survivors and other beneficiaries, superior court judges of the State of Georgia (State), and district attorneys of the State. 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 66 $\frac{2}{3}$ % of state paid salary at retirement for district attorneys and superior court judges and 66 $\frac{2}{3}$ % 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, and the State. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the GJRS, or the State. 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*, (GASB Statement No. 68) 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's and nonemployer's contribution to the GJRS total employer and nonemployer contributions during the measurement period July 1, 2017 through June 30, 2018. Contributions from the employer and nonemployer contributing entities are recognized when due, based on statutory requirements.

GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

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, 2018 is as follows (amounts in thousands):

Total current year employer and nonemployer contributions		
per schedule of employer and nonemployer allocations	\$	4,335
Reclassification of prior year corrections		10
Transfers in from other retirement systems		2,174
Prior year employer and nonemployer contributions		47
Total employer and nonemployer contributions per audited financial statements	\$	6,566

(4) Collective Net Pension Liability (Asset)

The components of the collective net pension liability (asset) of the participating employers and nonemployer at June 30, 2018 were as follows (amounts in thousands):

Total pension liability		\$ 428,624
Plan fiduciary net position		466,657
Employers' and nonemployers' net pension liability (asset)	\$	(38,033)

(a) Actuarial Assumptions

The collective total pension liability for the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, with update procedures used to roll forward the total pension liability to June 30, 2018. 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		2.75%
Salary increases		4.50%, including inflation
Investment rate of return		7.30%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB and set forward 2 years for both males and females for the period after retirement and for dependent beneficiaries. For the period after disability retirement, the RP-2000 Disabled Mortality Table projected to 2025 with projection scale BB and set back 7 years for males and set forward 3 years for females is used. Rates of mortality in active service were based on the RP-2000 Employee Mortality Table projected to 2025 with projection scale BB.

GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

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:

Asset class	Target allocation	Long-term expected real rate of return*
Fixed income	30.00%	(0.50)%
Domestic large cap equities	37.20	9.00
Domestic mid cap equities	3.40	12.00
Domestic small cap equities	1.40	13.50
International developed market equities	17.80	8.00
International emerging market equities	5.20	12.00
Alternatives	5.00	10.50
	100.00%	

*Net of inflation

(b) Discount Rate

The discount rate used to measure the collective total pension liability was 7.30%. 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.

GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

(c) 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 7.30%, as well as what the collective net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.30%) or 1-percentage-point higher (8.30%) than the current rate at June 30, 2018 (amounts in thousands):

	1% Decrease (6.30)%	Current discount rate (7.30)%	1% Increase (8.30)%
Collective net pension liability (asset) \$	2,446	(38,033)	(73,292)

(5) Special Funding Situation

The State makes contributions to the 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 the 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 for the year ended June 30, 2018 (amounts in thousands):

	Year of deferral	Amortization period	Beginning of year balance	Additions	Deductions	End of year balance
Deferred outflows of resources:						
Differences between expected and actual experience	2017	5.2 years	\$ 4,247	—	1,011	3,236
	2018	5.2 years	—	6,379	1,227	5,152
Subtotal			4,247	6,379	2,238	8,388
Changes of assumptions	2018	5.2 years	—	7,466	1,436	6,030
Total deferred outflows of resources			\$ 4,247	13,845	3,674	14,418

GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

	Year of deferral	Amortization period	Beginning of year balance	Additions	Deductions	End of year balance
Deferred inflows of resources:						
Differences between expected and actual experience						
	2015	5.0 years	\$ 3,018	—	1,508	1,510
	2016	5.4 years	2,269	—	667	1,602
Subtotal			<u>5,287</u>	<u>—</u>	<u>2,175</u>	<u>3,112</u>
Changes of assumptions						
	2016	5.4 years	2,712	—	798	1,914
Net difference between projected and actual earnings on pension plan investments						
	2014	5.0 years	6,809	—	6,809	—
	2015	5.0 years	(5,984)	—	(2,993)	(2,991)
	2016	5.0 years	(15,030)	—	(5,010)	(10,020)
	2017	5.0 years	15,559	—	3,890	11,669
	2018	5.0 years	—	7,328	1,466	5,862
Subtotal			<u>1,354</u>	<u>7,328</u>	<u>4,162</u>	<u>4,520</u>
Total deferred inflows of resources			<u>\$ 9,353</u>	<u>7,328</u>	<u>7,135</u>	<u>9,546</u>

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:	
2019	\$ 3,344
2020	1,863
2021	(2,267)
2022	1,402
2023	<u>530</u>
Total	<u>\$ 4,872</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.

GEORGIA JUDICIAL RETIREMENT SYSTEM

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

June 30, 2018

(7) Collective Pension Expense

The components of collective pension expense for the year ended June 30, 2018 are as follows (amounts in thousands):

Service cost	\$	13,019
Interest on the total pension liability and net cash flow		28,666
Current-period benefit changes		3,442
Member contributions		(4,910)
Projected earnings on plan investments		(32,549)
Administrative expense		794
Other		(2,231)
Recognition (amortization) of deferred inflows and outflows of resources:		
Differences between expected and actual experience		63
Changes of assumptions		638
Net difference between projected and actual earnings on plan investments		(4,162)
Collective pension expense	\$	<u>2,770</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, 2018
(Unaudited)

<u>Employer</u>	<u>State Pension Support Provided</u>	<u>Employer Allocation Percentage</u>
Appling County Board of Commissioners	\$ 11,115	0.256386%
Bacon County Board of Commissioners	1,749	0.040334%
Baldwin County Board of Commissioners	12,050	0.277952%
Bartow County Board of Commissioners	8,962	0.206736%
Bibb County Board of Commissioners	25,969	0.599021%
Brooks County Board of Commissioners	3,531	0.081455%
Bryan County Board of Commissioners	9,676	0.223190%
Bulloch County Board of Commissioners	18,345	0.423167%
Burke County Board of Commissioners	4,057	0.093591%
Camden County Board of Commissioners	8,491	0.195859%
Candler County Board of Commissioners	4,989	0.115078%
Carroll County Board of Commissioners	23,873	0.550675%
Catoosa County Board of Commissioners	18,659	0.430397%
Charlton County Board of Commissioners	5,186	0.119632%
Chatham County Board of Commissioners	54,146	1.248986%
Chattooga County Board of Commissioners	6,183	0.142615%
Cherokee County Board of Commissioners	55,610	1.282745%
Clarke County Board of Commissioners	33,898	0.781913%
Clayton County Board of Commissioners	82,680	1.907178%
Cobb County Board of Commissioners	165,797	3.824418%
Coffee County Board of Commissioners	10,352	0.238796%
Colquitt County Board of Commissioners	8,728	0.201330%
Columbia County Board of Commissioners	28,635	0.660526%
Coweta County Board of Commissioners	34,930	0.805735%
Decatur County Board of Commissioners	7,462	0.172130%
Dekalb County Board of Commissioners	108,633	2.505826%
Dougherty County Board of Commissioners	18,040	0.416133%
Douglas County Board of Commissioners	34,872	0.804379%
Early County Board of Commissioners	2,611	0.060220%
Effingham County Board of Commissioners	14,621	0.337260%
Elbert County Board of Commissioners	5,593	0.129007%
Emanuel County Board of Commissioners	4,457	0.102815%
Evans County Board of Commissioners	6,407	0.147784%
Fayette County Board of Commissioners	17,819	0.411023%
Floyd County Board of Commissioners	8,953	0.206516%
Forsyth County Board of Commissioners	20,253	0.467172%
Fulton County Board of Commissioners	92,396	2.131287%
Glynn County Board of Commissioners	15,383	0.354844%
Gordon County Board of Commissioners	5,879	0.135607%
Grady County Board of Commissioners	8,486	0.195743%
Gwinnett County Board of Commissioners	74,146	1.710322%
Habersham County Board of Commissioners	21,816	0.503228%
Hall County Board of Commissioners	63,372	1.461806%
Haralson County Board of Commissioners	9,290	0.214284%
Henry County Board of Commissioners	42,596	0.982560%
Houston County Board of Commissioners	27,108	0.625290%
Jackson County Board of Commissioners	19,559	0.451169%

Georgia Judicial Retirement System
Schedule of Employer Allocations of Special Funding Amounts
As of and for the year ended June 30, 2018
(Unaudited)

<u>Employer</u>	State Pension Support Provided	Employer Allocation Percentage
Jeff Davis County Board of Commissioners	\$ 8,840	0.203907%
Jefferson County Board of Commissioners	4,947	0.114120%
Jenkins County Board of Commissioners	3,268	0.075392%
Lamar County Board of Commissioners	8,119	0.187271%
Lanier County Board of Commissioners	5,736	0.132312%
Liberty County Board of Commissioners	15,522	0.358042%
Long County Board of Commissioners	3,654	0.084286%
Lowndes County Board of Commissioners	31,609	0.729125%
Madison County Board of Commissioners	7,170	0.165390%
Mcduffie County Board of Commissioners	5,729	0.132144%
Mcintosh County Board of Commissioners	9,959	0.229713%
Meriwether County Board of Commissioners	4,297	0.099124%
Miller County Board of Commissioners	11,418	0.263383%
Mitchell County Board of Commissioners	12,182	0.280991%
Muscogee County Board of Commissioners	42,761	0.986366%
Newton County Board of Commissioners	8,612	0.198661%
Oconee County Board of Commissioners	3,585	0.082695%
Paulding County Board of Commissioners	8,821	0.203470%
Pickens County Board of Commissioners	12,861	0.296669%
Pierce County Board of Commissioners	6,306	0.145458%
Putnam County Board of Commissioners	8,228	0.189786%
Richmond County Board of Commissioners	62,861	1.450001%
Rockdale County Board of Commissioners	18,105	0.417638%
Screven County Board of Commissioners	3,915	0.090313%
Spalding County Board of Commissioners	19,099	0.440547%
Stephens County Board of Commissioners	4,409	0.101695%
Sumter County Board of Commissioners	10,575	0.243929%
Tattnall County Board of Commissioners	4,237	0.097730%
Thomas County Board of Commissioners	7,299	0.168371%
Tift County Board of Commissioners	25,409	0.586115%
Toombs County Board of Commissioners	4,798	0.110680%
Treutlen County Board of Commissioners	5,593	0.129004%
Troup County Board of Commissioners	26,141	0.602988%
Turner County Board of Commissioners	8,125	0.187412%
Upson County Board of Commissioners	8,066	0.186062%
Walker County Board of Commissioners	26,084	0.601685%
Walton County Board of Commissioners	8,655	0.199653%
Ware County Board of Commissioners	15,453	0.356457%
Washington County Board of Commissioners	5,289	0.122000%
Wayne County Board of Commissioners	16,425	0.378871%
White County Board of Commissioners	7,170	0.165390%
Whitfield County Board of Commissioners	7,200	0.166090%
Worth County Board of Commissioners	7,136	0.164595%
Eighth Judicial Board of Commissioners	30,473	0.702908%
Atlantic Judicial Circuit	5,349	0.123382%
	<u>\$ 1,828,850</u>	<u>42.185941%</u>
Total for State support Provided to the Districts	<u>\$ 1,828,850</u>	<u>42.185941%</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, 2018
(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	\$ (97,511)	5,328
Bacon County Board of Commissioners	(15,340)	3,825
Baldwin County Board of Commissioners	(105,713)	7,847
Bartow County Board of Commissioners	(78,628)	4,516
Bibb County Board of Commissioners	(227,826)	14,329
Brooks County Board of Commissioners	(30,980)	2,541
Bryan County Board of Commissioners	(84,886)	15,329
Bulloch County Board of Commissioners	(160,943)	12,284
Burke County Board of Commissioners	(35,595)	(81)
Camden County Board of Commissioners	(74,491)	4,262
Candler County Board of Commissioners	(43,768)	1,925
Carroll County Board of Commissioners	(209,438)	13,081
Catoosa County Board of Commissioners	(163,693)	(15,072)
Charlton County Board of Commissioners	(45,500)	5,602
Chatham County Board of Commissioners	(475,027)	44,507
Chattooga County Board of Commissioners	(54,241)	4,521
Cherokee County Board of Commissioners	(487,866)	42,659
Clarke County Board of Commissioners	(297,385)	24,751
Clayton County Board of Commissioners	(725,357)	64,829
Clinch County Board of Commissioners	—	6,060
Cobb County Board of Commissioners	(1,454,541)	127,625
Coffee County Board of Commissioners	(90,821)	7,512
Colquitt County Board of Commissioners	(76,572)	7,869
Columbia County Board of Commissioners	(251,218)	(8,120)
Coweta County Board of Commissioners	(306,445)	29,197
Decatur County Board of Commissioners	(65,466)	19,574
Dekalb County Board of Commissioners	(953,041)	25,189
Dougherty County Board of Commissioners	(158,268)	13,793
Douglas County Board of Commissioners	(305,929)	25,061
Early County Board of Commissioners	(22,903)	1,101
Effingham County Board of Commissioners	(128,270)	10,957
Elbert County Board of Commissioners	(49,065)	1,760
Emanuel County Board of Commissioners	(39,104)	3,583
Evans County Board of Commissioners	(56,207)	3,009
Fayette County Board of Commissioners	(156,324)	13,259
Floyd County Board of Commissioners	(78,544)	4,714
Forsyth County Board of Commissioners	(177,680)	14,192
Fulton County Board of Commissioners	(810,592)	48,053
Glynn County Board of Commissioners	(134,958)	11,159
Gordon County Board of Commissioners	(51,575)	4,634
Grady County Board of Commissioners	(74,447)	195
Gwinnett County Board of Commissioners	(650,487)	47,289
Habersham County Board of Commissioners	(191,393)	13,132

Georgia Judicial Retirement System
Schedule of Special Funding Amounts by Employer
As of and for the year ended June 30, 2018
(Unaudited)

<u>Employer</u>	State Proportionate Share of Net Pension Liability (Asset) Attributable to Employer	Employer Pension Expense and Related Revenue
Hall County Board of Commissioners	\$ (555,969)	37,656
Haralson County Board of Commissioners	(81,499)	5,445
Henry County Board of Commissioners	(373,697)	38,995
Houston County Board of Commissioners	(237,817)	19,093
Jackson County Board of Commissioners	(171,593)	8,634
Jeff Davis County Board of Commissioners	(77,552)	4,905
Jefferson County Board of Commissioners	(43,403)	6,269
Jenkins County Board of Commissioners	(28,674)	1,791
Lamar County Board of Commissioners	(71,225)	5,002
Lanier County Board of Commissioners	(50,322)	(6,758)
Liberty County Board of Commissioners	(136,174)	11,384
Long County Board of Commissioners	(32,056)	5,484
Lowndes County Board of Commissioners	(277,308)	11,938
Lumpkin County Board of Commissioners	—	9,971
Madison County Board of Commissioners	(62,903)	(7,867)
Mcduffie County Board of Commissioners	(50,258)	2,738
Mcintosh County Board of Commissioners	(87,367)	27,280
Meriwether County Board of Commissioners	(37,700)	2,876
Miller County Board of Commissioners	(100,172)	3,966
Mitchell County Board of Commissioners	(106,869)	1,764
Muscogee County Board of Commissioners	(375,145)	21,270
Newton County Board of Commissioners	(75,557)	4,466
Oconee County Board of Commissioners	(31,451)	19,511
Paulding County Board of Commissioners	(77,386)	3,283
Pickens County Board of Commissioners	(112,832)	855
Pierce County Board of Commissioners	(55,322)	2,653
Putnam County Board of Commissioners	(72,181)	3,990
Richmond County Board of Commissioners	(551,479)	56,190
Rockdale County Board of Commissioners	(158,840)	12,566
Screven County Board of Commissioners	(34,349)	2,995
Spalding County Board of Commissioners	(167,553)	1,651
Stephens County Board of Commissioners	(38,678)	1,663
Sumter County Board of Commissioners	(92,774)	5,853
Tattnall County Board of Commissioners	(37,170)	5,128
Thomas County Board of Commissioners	(64,037)	6,098
Tift County Board of Commissioners	(222,917)	9,660
Toombs County Board of Commissioners	(42,095)	3,880
Treutlen County Board of Commissioners	(49,064)	3,429
Troup County Board of Commissioners	(229,334)	6,738
Turner County Board of Commissioners	(71,278)	6,816
Upson County Board of Commissioners	(70,765)	2,772
Walker County Board of Commissioners	(228,839)	16,946
Walton County Board of Commissioners	(75,934)	4,872

Georgia Judicial Retirement System
Schedule of Special Funding Amounts by Employer
As of and for the year ended June 30, 2018
(Unaudited)

<u>Employer</u>	State Proportionate Share of Net Pension Liability (Asset) Attributable to Employer	Employer Pension Expense and Related Revenue
Ware County Board of Commissioners	\$ (135,571)	9,222
Washington County Board of Commissioners	(46,400)	3,311
Wayne County Board of Commissioners	(144,096)	(3,090)
White County Board of Commissioners	(62,903)	(5,803)
Whitfield County Board of Commissioners	(63,169)	7,034
Worth County Board of Commissioners	(62,600)	3,874
Eighth Judicial Board of Commissioners	(267,337)	21,838
Atlantic Judicial Circuit	(46,926)	2,926
Total	<u>\$ (16,044,578)</u>	<u>1,120,943</u>

See accompanying independent auditors' report.

Georgia Judicial Retirement System

Notes to Supplementary Information Schedules

June 30, 2018

(1) Schedule of Employer Allocations of Special Funding Amounts

The schedule of employer allocations of special funding amounts shows the total State support provided during the measurement period July 1, 2017 through June 30, 2018. The schedule of employer allocations of special funding amounts is included to provide employers with their calculated proportionate share that will be used to recognize pension expense and revenue and to disclose the proportionate share of the collective net pension liability (asset) in their respective financial statements.

(2) Components of Schedule of Special Funding Amounts by Employer

(a) State's Proportionate Share of the Net Pension Liability (Asset) Attributable to Employer

The State's proportionate share of the net pension liability (asset) attributable to the employer is equal to the collective net pension liability (asset) multiplied by the employer's proportionate share percentage for the fiscal year ending June 30, 2018, as shown in the schedule of employer allocations of special funding amounts.

(b) Employer Pension Expense and Related Revenue

Employers in a special funding situation are required to recognize pension expense and revenue for the support provided by the nonemployer contributing entity. Certain employers in the GJRS plan are considered special funding situations, as employer contributions are paid by the State. The amounts reported in the column Employer Pension Expense and Related Revenue are calculated for each participating employer by multiplying the collective pension expense by the allocation percentage as shown in the schedule of employer allocations of special funding amounts.