

**Oregon Public Employees Retirement System**

Cost-Sharing Multiple-Employer  
Defined Benefit Pension Plan  
Schedules of Employer Allocations and  
Collective Net Pension Liability

As of June 30, 2013

**Oregon Public Employees Retirement System  
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan  
Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013**

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## Independent Auditor's Report

To the Honorable Kate Brown  
Governor of Oregon

To the Public Employees Retirement Board of the  
Oregon Public Employees Retirement System  
Tigard, Oregon

We have audited the schedules of employer allocations and collective net pension liability (the schedules) of the Oregon Public Employees Retirement System (the System) Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (the Plan) as of June 30, 2013, and the related notes.

### *Management's Responsibility for the Schedule*

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

### *Auditor's Responsibility*

Our responsibility is to express opinions on the schedules 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 schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedules, 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 schedules 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 schedules.

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 collective net pension liability of the Oregon Public Employees Retirement System Cost-Sharing Multiple-Employer Defined Benefit Pension Plan as of June 30, 2013, in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

We have audited, in accordance with standards generally accepted in the United States of America, the schedule of employer allocations and the total for all employers of the columns titled net pension liability/(asset), total deferred outflows of resources, total deferred inflows of resources and total pension expense/(credit) included in the schedule of pension amounts by employer (specified column totals) for the Oregon Public Employees Retirement System as of and for the fiscal year ended June 30, 2014, and our report thereon dated August 7, 2015, expressed unmodified opinions on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer.

***Restriction on Use***

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

*Macias Gini & O'Connell LLP*  
Sacramento, California  
September 30, 2015

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
1000	State Agencies	\$ 2,864,678,056	23.72796136%
2000	Lake County	5,601,670	0.04639831%
2001	Clackamas County	226,037,036	1.87225159%
2002	Curry County	11,413,181	0.09453471%
2003	Douglas County	83,668,655	0.69302259%
2004	Harney County	5,508,003	0.04562247%
2005	Jackson County	78,148,060	0.64729583%
2006	Jefferson County	8,384,078	0.06944483%
2007	Klamath County	2,678,626	0.02218690%
2008	Lane County	133,172,101	1.10305675%
2009	Marion County	95,238,617	0.78885591%
2011	Washington County	217,027,816	1.79762875%
2012	Grant County	416,200	0.00344736%
2013	Umatilla County	16,323,632	0.13520769%
2014	Linn County	65,426,709	0.54192562%
2015	Yamhill County	24,227,746	0.20067701%
2016	Sherman County	4,029,687	0.03337766%
2017	Columbia County	11,370,938	0.09418482%
2018	Coos County	25,581,957	0.21189386%
2020	Wasco County	11,668,133	0.09664647%
2021	Baker County	7,923,723	0.06563174%
2022	Gilliam County	3,252,255	0.02693824%
2023	Morrow County Rural School District Board	1,366	0.00001131%
2027	Deschutes County	74,108,624	0.61383741%
2033	Harney County Hospital	54,630	0.00045250%
2035	Hood River County	4,896,705	0.04055912%
2036	Clatsop County	15,787,536	0.13076724%
2037	Polk County	26,625,552	0.22053790%
2038	Multnomah County	412,643,981	3.41790604%
2039	Malheur County	9,465,156	0.07839934%
2040	Benton County	27,398,518	0.22694033%
2042	Josephine County	26,814,586	0.22210365%
2043	Lincoln County	4,776,135	0.03956045%
2044	Crook County	1,704,029	0.01411437%
2050	Wallowa County	29,147	0.00024142%
2052	Tillamook County	15,308	0.00012680%
2099	State Judiciary	23,907,678	0.19802590%
2100	City of Roseburg	20,072,912	0.16626276%
2101	City of Salem	123,857,288	1.02590270%
2102	City of Medford	48,031,322	0.39784064%
2103	City of Albany	44,736,004	0.37054571%
2104	City of Ashland	29,286,809	0.24258093%
2105	City of Astoria	10,350,905	0.08573594%
2106	City of Beaverton	58,524,398	0.48475418%
2107	City of Bend	45,503,572	0.37690343%
2109	City of Canby	8,483,414	0.07026762%
2110	City of Coquille	2,443,971	0.02024327%
2111	City of Eugene	162,474,707	1.34576853%
2112	City Of Forest Grove	11,923	0.00009876%
2113	City of Grants Pass	25,691,102	0.21279790%
2114	City of Gresham	55,101,613	0.45640345%
2115	City of Hillsboro	76,842,628	0.63648301%
2117	City of McMinnville	30,344,986	0.25134575%
2118	City of Ontario	10,805,473	0.08950110%
2119	City of Oregon City	15,764,679	0.13057792%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2120	City of Lake Oswego	49,163,634	0.40721951%
2121	City of Portland	438,170,627	3.62934176%
2122	City of Redmond	12,458,241	0.10319088%
2123	City of St Helens	7,978,035	0.06608160%
2125	City of Vernonia	882,121	0.00730656%
2126	City of West Linn	14,884,372	0.12328639%
2127	City of Cottage Grove	6,551,041	0.05426189%
2128	City of Tillamook	2,655,081	0.02199188%
2129	City of Sweet Home	-	0.00000000%
2131	City of Drain	782,589	0.00648214%
2132	Eugene Water & Electric Board	103,995,648	0.86138989%
2138	City of Hood River	7,033,060	0.05825443%
2139	City of Reedsport	680,675	0.00563799%
2140	City of Lebanon	7,779,794	0.06443958%
2142	City of Sherwood	9,972,490	0.08260155%
2143	City of Oakland	337,694	0.00279710%
2145	City of Vale	666,545	0.00552095%
2146	City of Prineville	6,083,517	0.05038942%
2147	City of Wheeler	212,889	0.00176335%
2148	City of Klamath Falls	9,345,033	0.07740436%
2149	City of Canyonville	676,653	0.00560468%
2150	City of Bandon	3,779,467	0.03130510%
2152	City of Coos Bay	11,484,427	0.09512484%
2154	City of Pendleton	12,172,515	0.10082423%
2155	City of Corvallis	39,874,101	0.33027485%
2157	City of Monmouth	4,566,907	0.03782742%
2158	City of Milton-Freewater	7,527,256	0.06234782%
2159	City of Baker City	6,846,798	0.05671163%
2160	City of Hermiston	9,107,010	0.07543283%
2161	City of Pilot Rock	687,529	0.00569476%
2162	City of Clatskanie	1,593,631	0.01319995%
2163	City of Milwaukie	12,205,675	0.10109889%
2165	City of Cornelius	3,415,116	0.02828721%
2166	City of Nyssa	1,257,504	0.01041583%
2167	City of Athena	179,031	0.00148290%
2168	City of Oakridge	1,815,619	0.01503867%
2170	City of Madras	3,228,432	0.02674091%
2172	City of Sandy	5,868,067	0.04860486%
2174	City of Mt Angel	788,492	0.00653103%
2175	City of Umatilla	1,285,316	0.01064620%
2176	City of Scappoose	4,197,215	0.03476529%
2177	City of Condon	499,163	0.00413454%
2178	City of Boardman	2,529,813	0.02095429%
2179	City of Estacada	1,287,544	0.01066465%
2180	City of Enterprise	1,536,999	0.01273087%
2181	City of Central Point	7,037,405	0.05829042%
2182	City of Cascade Locks	1,227,995	0.01017141%
2183	City of Myrtle Point	1,049,426	0.00869233%
2184	City of Port Orford	741,446	0.00614135%
2185	City of Wood Village	1,276,044	0.01056940%
2186	City of Chiloquin	87,440	0.00072426%
2187	City of Philomath	2,162,154	0.01790900%
2188	City of Talent	1,304,587	0.01080582%
2189	City of Willamina	-	0.00000000%
2191	City of Huntington	143,705	0.00119030%

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**Oregon Public Employees Retirement System**  
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**Schedule of Employer Allocations**  
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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2192	City of North Plains	918,276	0.00760603%
2193	City of Heppner	-	0.00000000%
2194	City of Cave Junction	759,278	0.00628906%
2195	City of Metolius	-	0.00000000%
2196	City of Hubbard	1,569,201	0.01299760%
2197	City of Myrtle Creek	1,408,138	0.01166352%
2198	City of Carlton	211,455	0.00175147%
2199	City of Junction City	4,282,509	0.03547177%
2200	City of Wallowa	124,191	0.00102867%
2201	City of Coburg	624,603	0.00517355%
2202	City of Dallas	7,794,098	0.06455806%
2203	City of Rockaway Beach	886,922	0.00734632%
2204	City of Burns	834,708	0.00691384%
2206	City of Weston	180,768	0.00149729%
2207	City of Mill City	413,204	0.00342254%
2208	City of Fairview	3,989,115	0.03304161%
2209	City of Monroe	-	0.00000000%
2210	City of Helix	25,695	0.00021283%
2212	Town of Lakeview	980,586	0.00812214%
2213	City of Stanfield	-	0.00000000%
2214	City of Yamhill	537,666	0.00445346%
2215	City of Powers	-	0.00000000%
2216	City of Brookings	4,576,702	0.03790856%
2217	City of Sutherlin	2,053,266	0.01700708%
2218	City of Prairie City	98,063	0.00081225%
2219	City of Sheridan	1,092,081	0.00904564%
2220	City of Garibaldi	373,735	0.00309563%
2221	City of Sisters	1,042,788	0.00863735%
2222	City of Jacksonville	1,369,772	0.01134574%
2223	City of Cannon Beach	2,428,944	0.02011880%
2224	City of Falls City	238,069	0.00197191%
2225	City of Echo	287,635	0.00238246%
2226	City of Hines	573,217	0.00474792%
2228	City of Turner	625,596	0.00518178%
2229	City of John Day	926,337	0.00767280%
2231	City of Banks	176,482	0.00146179%
2232	City of Joseph	275,484	0.00228182%
2233	City of Lafayette	625,604	0.00518184%
2234	City of Aumsville	1,079,694	0.00894304%
2235	City of Amity	530,483	0.00439396%
2236	City of Creswell	1,058,690	0.00876907%
2237	City of Troutdale	6,523,342	0.05403246%
2238	City of Warrenton	3,674,576	0.03043630%
2240	City of Wilsonville	13,761,231	0.11398347%
2241	City of Bay City	405,080	0.00335525%
2243	City Of Brownsville	907,570	0.00751735%
2244	City of Lakeside	116,972	0.00096887%
2245	City of Dundee	831,732	0.00688919%
2246	City of Merrill	4,666	0.00003865%
2247	City of Malin	227,551	0.00188479%
2248	City of Fossil	120,151	0.00099520%
2249	City of Phoenix	962,691	0.00797391%
2250	City of Gold Beach	846,803	0.00701402%
2251	City of Rogue River	1,299,191	0.01076112%
2252	City of Dayton	172,388	0.00142788%

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**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2253	Town of Butte Falls	54,125	0.00044831%
2254	City of Shady Cove	96,043	0.00079552%
2255	Town of Canyon City	238,821	0.00197814%
2256	City of Jordan Valley	-	0.00000000%
2257	City of Culver	210,633	0.00174466%
2258	City of Adair Village	477,886	0.00395830%
2260	City of Riddle	401,046	0.00332184%
2261	City of Waldport	405,430	0.00335815%
2262	City of Dufur	175,811	0.00145623%
2263	City of La Grande	3,436,284	0.02846254%
2264	City of Gervais	709,380	0.00587575%
2265	City of Westfir	26,208	0.00021708%
2266	City of Irrigon	644,008	0.00533428%
2267	City of Independence	3,232,459	0.02677427%
2268	City of Harrisburg	1,153,046	0.00955061%
2269	City of Durham	143,693	0.00119020%
2270	City of Lyons	168,677	0.00139714%
2271	City of Columbia City	843,576	0.00698729%
2272	City of Aurora	248,872	0.00206139%
2273	City of Silverton	4,356,117	0.03608146%
2274	City of Gold Hill	144,880	0.00120003%
2275	City of Toledo	2,038,722	0.01688662%
2276	City of Newport	3,019,028	0.02500643%
2278	City of Springfield	33,820,194	0.28013070%
2279	City of Keizer	7,027,234	0.05820617%
2280	City of Winston	1,176,332	0.00974349%
2281	City of Manzanita	983,561	0.00814678%
2282	City of Eagle Point	1,383,592	0.01146021%
2283	City of Maupin	188,245	0.00155922%
2284	City of Halsey	216,650	0.00179450%
2285	City of Veneta	1,041,898	0.00862998%
2286	City of Millersburg	322,181	0.00266861%
2287	City of King City	488,646	0.00404743%
2288	City of Tualatin	18,912,833	0.15665389%
2290	City of Molalla	1,804,933	0.01495015%
2291	City of Florence	2,871,879	0.02378761%
2292	City of North Bend	6,156,860	0.05099691%
2293	City of Lowell	304,954	0.00252592%
2294	City of Depoe Bay	1,092,874	0.00905221%
2295	City of Tigard	8,936,689	0.07402207%
2296	City of Happy Valley	3,177,387	0.02631811%
2297	City of Rainier	1,213,126	0.01004825%
2298	City of Lincoln City	9,259,878	0.07669903%
2299	City of Dunes City	60,775	0.00050340%
2300	City of Yachats	726,165	0.00601478%
2301	City of Moro	76,369	0.00063256%
2302	City of Mt. Vernon	139,588	0.00115620%
2303	City of Woodburn	13,822,193	0.11448842%
2304	City of Gladstone	3,713,328	0.03075728%
2305	City of Elkton	102,761	0.00085116%
2307	City of Yoncalla	212,375	0.00175909%
2308	City of North Powder	74,783	0.00061942%
2309	City of Gearhart	674,539	0.00558717%
2501	Port of The Dalles	9,660	0.00008001%
2504	Oak Lodge Water District	1,826,365	0.01512767%

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**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2507	Port of Astoria	1,485,657	0.01230561%
2508	Multnomah Drainage	1,431,168	0.01185428%
2510	Horsefly Irrigation District	83,324	0.00069017%
2511	Grants Pass Irrigation District	820,358	0.00679498%
2512	Port of Portland	76,786,970	0.63602200%
2513	Port of Coos Bay	2,081,987	0.01724498%
2515	Klamath County Fire District #1	14,732,239	0.12202628%
2518	Clackamas County Housing Authority	3,476,417	0.02879496%
2519	Portland Housing Authority	19,466,698	0.16124152%
2521	League of Oregon Cities	8,102,106	0.06710927%
2522	Lane Council of Governments	15,309,808	0.12681025%
2524	Oak Lodge Sanitary District	2,911,338	0.02411444%
2526	Clatskanie PUD	5,968,194	0.04943420%
2527	Deschutes Valley Water District	3,380,573	0.02800109%
2528	Columbia River Fire & Rescue	5,483,692	0.04542110%
2529	East Fork Irrigation District	174,291	0.00144364%
2530	River Road Water District	570,608	0.00472631%
2531	Oregon School Boards Association	4,451,547	0.03687190%
2533	Owyhee Irrigation District	3,366,961	0.02788834%
2536	Valley View Cemetery	-	0.00000000%
2538	Clackamas Vector Control	501,715	0.00415568%
2540	West Extension Irrigation District	382,291	0.00316649%
2541	Jackson County Vector Control District	211,557	0.00175231%
2542	Rainbow Water District	819,677	0.00678934%
2544	Santa Clara Rural Fire Protection District	239,855	0.00198670%
2545	Council of Governments	9,109,428	0.07545286%
2549	Rogue River Fire District	1,066,364	0.00883263%
2550	Nyssa Road Assessment District #2	678,738	0.00562195%
2551	Sandy Fire Department	1,984,280	0.01643568%
2552	Winston-Dillard Fire District	2,003,047	0.01659112%
2553	Tangent Rural Fire Protection District	308,973	0.00255921%
2555	Monroe Fire Department	72,700	0.00060217%
2556	Jackson County Fire District #5	5,572,786	0.04615906%
2557	Estacada Fire Department	117,833	0.00097600%
2558	Boring Fire Department	2,750,785	0.02278459%
2559	Keizer Fire Department	3,205,046	0.02654721%
2561	Jefferson Rural Fire Protection District	328,102	0.00271765%
2562	Odell Rural Fire Protection District	213,116	0.00176523%
2563	Central Oregon Irrigation District	2,462,947	0.02040045%
2564	Illinois Valley Fire District	40,090	0.00033206%
2565	Lane Rural Fire and Rescue	2,707,250	0.02242399%
2567	Charleston Rural Fire Protection District	305,452	0.00253004%
2568	Molalla Rural Fire Protection District #73	1,266,645	0.01049155%
2569	Central Oregon Intergovernmental Council	4,816,362	0.03989365%
2570	Port of St Helens	493,343	0.00408633%
2571	Crystal Springs Water District	564,119	0.00467256%
2572	Local Government Personnel Institute	827,607	0.00685502%
2573	Goshen Fire District	379,554	0.00314382%
2575	Jefferson County Rural Fire Protection District #1	473,598	0.00392278%
2576	Depoe Bay Rural Fire Protection District	630,971	0.00522630%
2578	Washington County Fire District #2	2,939,579	0.02434836%
2579	La Pine Rural Fire Protection District	3,178,210	0.02632493%
2580	Marion County Fire District #1	8,571,908	0.07100061%
2581	Port of Umatilla	312,497	0.00258839%
2582	Talent Irrigation District	1,052,128	0.00871471%

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**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2585	Rogue River Valley Irrigation District	495,677	0.00410566%
2587	Tualatin Valley Irrigation District	309,834	0.00256634%
2588	Clatskanie Rural Fire Protection District	681,810	0.00564739%
2589	West Slope Water District	895,706	0.00741908%
2590	Redmond Fire & Rescue	6,224,877	0.05156029%
2592	Medford Irrigation District	640,229	0.00530298%
2594	Metro	62,048,895	0.51394738%
2595	Canby Fire District	3,638,906	0.03014085%
2596	Bend Parks & Recreation	6,075,681	0.05032451%
2597	Mapleton Water District	68,196	0.00056486%
2598	Marion County Housing Authority	246,194	0.00203921%
2599	South Suburban Sanitary District	1,233,782	0.01021934%
2600	Winston-Dillard Water District	581,203	0.00481407%
2601	Baker Valley Irrigation District	5,242	0.00004342%
2602	Aumsville Rural Fire Protection District	248,490	0.00205823%
2603	Corbett Water District	322,485	0.00267112%
2604	Netarts-Oceanside Sanitary District	261,635	0.00216711%
2606	West Valley Housing Authority	1,465,761	0.01214081%
2607	Hoodland Fire District #74	1,678,850	0.01390582%
2608	Gaston Rural Fire Protection District	152,831	0.00126589%
2610	Turner Fire District	240,564	0.00199258%
2612	Community Services Consortium	6,634,722	0.05495502%
2613	Polk Soil & Water Conservation District	280,512	0.00232346%
2615	Humanities Council	146,685	0.00121498%
2617	Clean Water Services	30,976,918	0.25658001%
2618	Estacada Cemetery District	-	0.00000000%
2620	Jackson County Fire District #4	745,372	0.00617387%
2623	Evans Valley Fire District #6	-	0.00000000%
2624	Klamath Vector Control	259,051	0.00214570%
2625	Port of Newport	908,722	0.00752689%
2626	Tillamook Peoples Utility District	12,517,850	0.10368462%
2628	McKenzie Fire And Rescue	434,956	0.00360272%
2630	Sheridan Fire District	524,886	0.00434760%
2631	Arch Cape Water-Sanitary District	176,413	0.00146122%
2633	Port of Cascade Locks	316,232	0.00261933%
2635	Lane County Fire District #1	1,122,292	0.00929588%
2637	Northeast Oregon Housing Authority	994,957	0.00824117%
2638	North Douglas County Fire and EMS	358,830	0.00297217%
2641	Suburban East Salem Water District	715,939	0.00593008%
2642	Dexter Rural Fire Protection District	116,307	0.00096336%
2643	Sweet Home Cemetery	151,951	0.00125860%
2644	Lakeside Water District	199,229	0.00165020%
2645	Chiloquin Agency Lake Rural Fire Protection District	161,010	0.00133364%
2646	Keno Rural Fire Protection District	132,382	0.00109651%
2647	Crooked River Ranch Rural Fire Protection District	646,371	0.00535385%
2648	Black Butte Ranch Rural Fire Protection District	887,117	0.00734794%
2649	Colton Fire Department	138,500	0.00114719%
2650	Pleasant Hill Fire Department	73,832	0.00061155%
2651	Imbler Rural Fire Protection District	49,646	0.00041121%
2652	The Oregon Consortium	378,664	0.00313645%
2653	Umatilla Fire Department	284,293	0.00235478%
2655	North Bay Rural Fire Protection District	105,692	0.00087544%
2657	Mid-Willamette Valley Senior Service Agency	10,226,699	0.08470715%
2658	Salem Metropolitan Communication Agency	206,467	0.00171015%
2659	Silverton Fire District	728,798	0.00603659%

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**Oregon Public Employees Retirement System**  
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**Schedule of Employer Allocations**  
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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2660	Tualatin Valley Fire & Rescue	71,322,220	0.59075779%
2662	East Central Oregon Association of Counties	30,561	0.00025313%
2663	Metropolitan Area Communications Commission	1,510,680	0.01251287%
2664	Applegate Valley Rural Fire Protection District #9	525,101	0.00434938%
2665	N NE Community Mental Health Center	181,926	0.00150688%
2669	Roseburg Urban Sanitary Authority	1,317,048	0.01090903%
2670	Mt Hood Community Mental Health Ctr	384,153	0.00318192%
2671	Columbia 911 Communications District	1,886,717	0.01562757%
2672	Rockwood Water PUD	2,666,343	0.02208516%
2673	Port Orford Library	11,911	0.00009866%
2674	Nestucca Rural Fire District	215,827	0.00178768%
2675	Salmon Harbor-Douglas County	169,040	0.00140015%
2676	Woodburn Fire District	2,388,254	0.01978177%
2678	Central Oregon Regional Housing Authority	180,449	0.00149465%
2679	Columbia River Public Utility District	5,331,875	0.04416361%
2681	Cloverdale Rural Fire Protection District	160,870	0.00133248%
2684	Parkdale Fire District	219,807	0.00182065%
2685	Oregon Community College Association	29,427	0.00024374%
2686	Weston Cemetery	44,344	0.00036730%
2687	Columbia Drainage Vector Control District	241,208	0.00199791%
2688	Polk County Fire District #1	1,774,084	0.01469463%
2689	Redmond Area Park & Recreation District	472,040	0.00390988%
2692	Siuslaw Public Library	573,396	0.00474941%
2694	Philomath Fire Department	773,557	0.00640733%
2695	Washington County Consolidated Communications Agency	11,264,946	0.09330689%
2696	Stayton Fire District	926,230	0.00767191%
2698	Halsey Shedd Rural Fire Protection District	56,606	0.00046886%
2699	Chetco Library Board	431,625	0.00357512%
2701	Sisters-Camp Sherman Rural Fire Protection District	2,272,860	0.01882597%
2702	Banks Fire District #13	249,655	0.00206788%
2704	Clatsop County 4-H District	309,032	0.00255969%
2705	Lebanon Fire District	5,260,407	0.04357164%
2706	Stanfield Fire District	137,422	0.00113826%
2707	Clatskanie Library	133,536	0.00110607%
2708	Milton-Freewater Cemetery District #3	113,145	0.00093717%
2709	Scappoose Public Library	132,336	0.00109613%
2710	Klamath County Emergency Communications District	1,147,391	0.00950377%
2712	Jefferson County EMS	545,743	0.00452036%
2713	Port of Tillamook Bay	1,212,787	0.01004544%
2714	Winchester Bay Sanitary District	189,706	0.00157132%
2715	Jackson County Fire District #3	7,378,791	0.06111810%
2716	Neskowin Water District	344,459	0.00285313%
2717	Ice Fountain Water District	229,524	0.00190113%
2721	Klamath Housing Authority	805,379	0.00667091%
2722	Tillamook 9-1-1	20,367	0.00016870%
2723	Oregon Coastal Zone Management Association	-	0.00000000%
2724	Nehalem Bay Wastewater Agency	238,365	0.00197436%
2725	West Valley Fire District	540,853	0.00447985%
2726	Yamhill Communications Agency	2,022,247	0.01675015%
2728	Baker County Library District	688,280	0.00570098%
2729	Douglas County Fire District #2	16,831,599	0.13941515%
2731	Canby Utility Board	2,692,755	0.02230393%
2732	Umatilla County Special Library District	129,198	0.00107014%
2733	Wiard Memorial Park District	266,725	0.00220927%
2734	Seal Rock Water District	474,721	0.00393209%

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**Oregon Public Employees Retirement System**  
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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2737	Portland Energy Conservation Inc	58,330	0.00048314%
2739	Scappoose Rural Fire Protection District	2,527,105	0.02093186%
2740	Neskowin Regional Sanitary Authority	88,328	0.00073162%
2741	Port of Garibaldi	330,402	0.00273670%
2742	Amity Fire District	152,075	0.00125963%
2743	Douglas Soil & Water Conservation District	856	0.00000709%
2745	Clackamas County Fire District	38,561,847	0.31940553%
2747	Salem Housing Authority	3,707,811	0.03071158%
2749	Black Butte Ranch Police	511,080	0.00423325%
2752	Mist-Birkenfeld Rural Fire Protection District	273,547	0.00226577%
2753	Linn-Benton Housing Authority	786,470	0.00651429%
2754	Western Lane Ambulance District	2,009,128	0.01664149%
2757	City of Stayton	1,636,777	0.01355733%
2758	Mohawk Valley Rural Fire District	34,133	0.00028272%
2760	Knappa Svensen Burnside Rural Fire Protection District	100,290	0.00083070%
2761	Clackamas River Water	4,824,419	0.03996038%
2763	Junction City Fire Department	311,480	0.00257997%
2765	Green Sanitary	420,468	0.00348271%
2766	Southwest Lincoln County Water District	436,828	0.00361822%
2767	Springfield Utility Board	44,475	0.00036838%
2768	Lake County Library District	183,836	0.00152270%
2771	Harbor Water PUD	159,472	0.00132090%
2772	Umatilla County Soil & Water District	178,372	0.00147744%
2773	Housing Authority of Jackson County	3,928,432	0.03253897%
2774	Oregon Trail Library District	176,485	0.00146181%
2776	Rainier Cemetery District	24,360	0.00020177%
2777	City of Newberg	10,105,144	0.08370032%
2778	Mulino Water District #23	85,002	0.00070407%
2779	Brownsville Rural Fire Protection District	100,451	0.00083203%
2780	Nehalem Bay Health District	60,518	0.00050127%
2781	North Bend Coos-Curry Housing Authority	1,006,904	0.00834013%
2782	Millington Rural Fire Protection District	-	0.00000000%
2783	Tillamook Fire District	302,403	0.00250479%
2784	Eisenschmidt Pool	238,779	0.00197779%
2785	Fern Ridge Community Library	185,316	0.00153496%
2786	Seal Rock Rural Fire Protection District	58,174	0.00048185%
2788	Port of Hood River	1,074,815	0.00890263%
2789	Farmers Irrigation District	715,215	0.00592408%
2790	Silver Falls Library District	626,985	0.00519328%
2792	North Wasco County Parks And Recreation District	600,392	0.00497301%
2793	North Lincoln Fire & Rescue District #1	664,870	0.00550708%
2794	Siuslaw Rural Fire Protection District #1	979,145	0.00811020%
2796	West Side Rural Fire Protection District	81,532	0.00067532%
2797	Vernonia Fire	58,696	0.00048618%
2798	Fairview Water District	154,026	0.00127579%
2799	Sublimity Fire District	265,648	0.00220035%
2801	Coburg Rural Fire Protection District	177,885	0.00147341%
2802	Rural Road Assessment District #3	332,181	0.00275144%
2803	Southwestern Polk County Rural Fire Protection District	13,950	0.00011555%
2804	Aurora Rural Fire Protection District	347,888	0.00288154%
2806	Multnomah County Rural Fire Protection District #14	75,604	0.00062622%
2809	Juntura Road District #4	28,045	0.00023230%
2810	Sutherlin Water Control District	72,602	0.00060136%
2811	Mid-Columbia Center For Living	6,501,799	0.05385402%
2814	The Job Council	3,099,587	0.02567370%

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**Oregon Public Employees Retirement System**  
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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2815	Hermiston Rural Fire Protection District	3,228,980	0.02674545%
2816	Odell Sanitary District	339,313	0.00281051%
2817	Wickiup Water District	137,315	0.00113737%
2818	Netarts Water District	172,302	0.00142717%
2819	Harrisburg Fire and Rescue	298,392	0.00247156%
2820	Central Oregon Coast Fire & Rescue District	433,138	0.00358766%
2821	Tillamook County Soil And Water Conservation District	68,907	0.00057075%
2822	Deschutes County Rural Fire Protection District #2	174,855	0.00144831%
2823	Lyons Fire District	72,681	0.00060201%
2824	Glide Fire Department	69,773	0.00057793%
2825	Northern Oregon Corrections	2,915,380	0.02414792%
2826	Wasco County Soil-Water Conservation District	511,200	0.00423424%
2828	Deschutes Public Library District	4,500,422	0.03727673%
2829	Hubbard Rural Fire Protection District	79,246	0.00065639%
2830	Netarts-Oceanside Rural Fire Protection District	214,609	0.00177759%
2833	Boardman Rural Fire Protection District	463,948	0.00384285%
2834	Crescent Rural Fire Protection District	481,072	0.00398469%
2835	North Clackamas County Water Commission	398,411	0.00330002%
2837	NORCOM	1,052,589	0.00871853%
2838	High Desert Parks & Recreation District	40,324	0.00033400%
2839	North Morrow Vector Control District	174,339	0.00144404%
2840	Cannon Beach Rural Fire Protection District	219,281	0.00181629%
2841	Jefferson County Soil & Water Conservation District	152,684	0.00126467%
2842	Tualatin Valley Water District	11,839,439	0.09806538%
2843	Yachats Rural Fire Protection District	245,173	0.00203075%
2844	Crook County Rural Fire Protection District #1	2,145,367	0.01776995%
2845	Sunrise Water Authority	1,922,949	0.01592767%
2846	Jefferson County Library District	328,415	0.00272024%
2847	Sweet Home Fire and Ambulance District	1,905,873	0.01578623%
2849	Lebanon Aquatic District	364,091	0.00301574%
2850	Lake County 4-H & Extension Service	41,235	0.00034155%
2851	East Umatilla County Rural Fire Protection District	68,841	0.00057021%
2852	Ochoco Irrigation District	424,604	0.00351697%
2853	Mill City Rural Fire Protection District	51,762	0.00042874%
2855	Harney Hospital	8,135,365	0.06738475%
2856	Mid-Columbia Council Of Governments	29,169	0.00024161%
2857	Sunriver Service District	3,035,135	0.02513985%
2858	Nesika Beach-Ophir Water District	149,233	0.00123609%
2859	South Lane County Fire and Rescue	4,039,083	0.03345549%
2860	Coos County Airport District	701,366	0.00580937%
2861	Mt Angel Fire District	13,077	0.00010832%
2864	Tri-City Water and Sanitary Authority	400,857	0.00332028%
2865	Tri-County Cooperative Weed Management Area	74,086	0.00061365%
2867	West Multnomah Soil And Water Conservation District	684,858	0.00567264%
2868	Willamette Valley Fire & Rescue Authority	14,359	0.00011893%
2869	Nehalem Bay Fire & Rescue	365,415	0.00302671%
2870	Clackamas River Water Providers	103,589	0.00085802%
2872	Emergency Communications of Southern Oregon	5,563	0.00004608%
2873	Mosier Fire District	57,836	0.00047905%
2874	Umatilla-Morrow Radio and Data District	76,250	0.00063157%
2876	Oregon Municipal Electric Utilities Association	71,628	0.00059329%
2877	Mid-Columbia Fire And Rescue V1-801	174,328	0.00144395%
2878	Yamhill Fire Protection District	47,161	0.00039063%
2880	Oregon Health & Science University	514,792,218	4.26399394%
2900	Clatsop Community College	4,191,897	0.03472124%

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**Oregon Public Employees Retirement System**  
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**Schedule of Employer Allocations**  
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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
2901	Blue Mountain Community College	10,296,963	0.08528914%
2902	Treasure Valley Community College	6,846,533	0.05670943%
2903	Umpqua Community College	12,808,431	0.10609149%
2904	Lane Community College	46,234,105	0.38295440%
2905	Mt Hood Community College	19,993,205	0.16560255%
2906	Klamath Community College	7,727,587	0.06400715%
2908	Clackamas Community College	25,999,377	0.21535132%
2910	Linn-Benton Community College	26,071,417	0.21594803%
2918	Portland Community College	124,840,270	1.03404468%
2919	Chemeketa Community College	35,989,949	0.29810265%
2922	Rogue Community College	20,231,357	0.16757515%
2995	Oregon Coast Community College	1,807,735	0.01497336%
2996	Columbia Gorge Community College	5,874,761	0.04866030%
2997	Tillamook Bay Community College	1,684,596	0.01395341%
2998	Southwestern Community College	8,502,024	0.07042177%
2999	Central Oregon Community College	27,978,486	0.23174417%
3003	Baker School District #5J	10,161,718	0.08416892%
3008	Huntington School District #16J	1,232,567	0.01020928%
3016	Burnt River High School	744,248	0.00616456%
3027	Pine-Eagle School District #61	2,402,894	0.01990303%
3037	Alsea School	2,265,181	0.01876236%
3039	Corvallis School District #509J	38,674,262	0.32033666%
3043	Philomath School District #17J	9,079,035	0.07520112%
3075	West Linn School District	61,282,035	0.50759552%
3116	Colton School District #53	7,123,946	0.05900723%
3122	Oregon City School District #62	47,499,979	0.39343956%
3160	Gladstone School District #115	-	0.00000000%
3179	Clatsop County School District #1C	36,460	0.00030200%
3186	Jewell School District #8	3,384,925	0.02803714%
3187	Seaside Schools	13,509,588	0.11189913%
3195	Warrenton-Hammond School District	7,131,158	0.05906697%
3230	Vernonia School District	8,029,915	0.06651132%
3241	Coquille School District #8	10,366,718	0.08586692%
3242	Coos Bay School District #9	21,738,011	0.18005468%
3245	North Bend Public Schools	12,455,065	0.10316458%
3252	Powers School District	2,023,071	0.01675698%
3257	Myrtle Point School District #41	7,442,817	0.06164842%
3264	Bandon School District	9,099,790	0.07537303%
3274	Crook County School District	4,378,085	0.03626342%
3275	Port Orford-Langlois School District #2Cj	4,023,328	0.03332499%
3283	Brookings-Harbor School District #17C	5,051,777	0.04184357%
3288	Central Curry School District #1	5,796,594	0.04801285%
3291	Bend-La Pine Public Schools	106,369,655	0.88105365%
3296	Sisters School District	4,193,876	0.03473763%
3307	Oakland School District	6,033,823	0.04997780%
3310	Roseburg Public Schools	26,961,063	0.22331691%
3316	Glide School District #12	4,569,442	0.03784842%
3318	Days Creek School District #15	3,483,131	0.02885057%
3320	Camas Valley School District #21	2,082,913	0.01725265%
3321	North Douglas School District #22	4,445,058	0.03681816%
3324	Yoncalla School District #32	3,185,731	0.02638722%
3325	Elkton School District #34	2,592,512	0.02147363%
3335	Riddle School District	4,228,476	0.03502422%
3338	Glendale #77	4,549,000	0.03767910%
3353	Sutherlin School District #130	3,620,409	0.02998764%

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**Oregon Public Employees Retirement System**  
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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
3361	Arlington Public Schools	2,548,655	0.02111036%
3364	Condon Admin School District #25J	1,953,678	0.01618220%
3370	Prairie City School District #4	2,053,803	0.01701153%
3372	Monument School District #8	1,141,791	0.00945739%
3375	Dayville School District #16J	1,182,665	0.00979595%
3376	Long Creek Schools	526,000	0.00435683%
3394	Crane Elementary School	793,529	0.00657275%
3395	Pine Creek School	64,647	0.00053547%
3396	Diamond School District #7	289,566	0.00239846%
3397	Suntex School District	241,430	0.00199975%
3398	Drewsey School	334,432	0.00277008%
3399	Frenchglen School District	266,614	0.00220835%
3405	Fields-Trout Creek #33	278,743	0.00230881%
3407	Crane Union High School	1,844,095	0.01527453%
3409	Hood River County School District	33,456,170	0.27711551%
3414	City of Phoenix School District	15,739,867	0.13037240%
3415	Ashland Public Schools	32,114,823	0.26600521%
3416	Central Point School District #6	43,716,859	0.36210419%
3417	Eagle Point School District #9	40,140,798	0.33248389%
3424	Rogue River School District	9,117,999	0.07552385%
3432	Prospect School District	2,624,443	0.02173811%
3439	Butte Falls School District	2,343,442	0.01941059%
3440	Pinehurst School	325,187	0.00269350%
3445	Culver School District #4	6,527,763	0.05406908%
3447	Madras School District	28,986,679	0.24009497%
3451	Black Butte School District	423,422	0.00350718%
3454	Grants Pass School District	70,821,764	0.58661254%
3456	Klamath County School District	67,131,539	0.55604662%
3457	Klamath Falls City Schools	39,184,146	0.32456000%
3461	Lake County School District #7	8,579,400	0.07106267%
3462	Paisley School District	1,564,210	0.01295626%
3463	North Lake School District #14	3,529,113	0.02923144%
3464	Plush School District	197,269	0.00163397%
3465	Adel School District #21	214,626	0.00177773%
3470	Pleasant Hill School District	8,837,536	0.07320080%
3473	Eugene School District 4J	156,996,251	1.30039080%
3487	Springfield School District #19	70,042,002	0.58015382%
3494	Fern Ridge School District	6,746,309	0.05587928%
3498	Mapleton School District	3,603,264	0.02984563%
3502	Creswell School District #40	11,355,062	0.09405332%
3506	South Lane School District	8,238,813	0.06824161%
3510	Bethel School District	57,334,714	0.47490009%
3517	Crow-Applegate-Lorane District #66	3,937,466	0.03261380%
3519	McKenzie School District	3,749,699	0.03105854%
3520	Junction City School District #69	17,849,842	0.14784920%
3522	Lowell School District	3,203,120	0.02653126%
3524	Oakridge School District	6,294,611	0.05213790%
3527	Marcola School District #79	3,311,333	0.02742758%
3533	Triangle Lake Schools	3,064,543	0.02538343%
3537	Siuslaw School District #97J	7,761,601	0.06428889%
3615	Central Linn School District #552C	7,729,915	0.06402644%
3618	Sweet Home School District #55	3,337,086	0.02764089%
3647	Scio School District #95C	8,254,372	0.06837048%
3665	Santiam Canyon School District	2,584,251	0.02140520%
3684	Ontario School District #8C	18,654,211	0.15451174%

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<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
3687	Juntura Grade School	67,763	0.00056128%
3694	Nyssa School District #26	14,794,780	0.12254430%
3696	Annex Elementary School	694,769	0.00575473%
3707	Adrian School District #61	3,125,585	0.02588904%
3709	Harper School District #66	1,465,088	0.01213524%
3712	W W Jones School	232,334	0.00192441%
3729	Jefferson School District #14Cj	3,342,758	0.02768787%
3730	North Marion School District #15	9,454,226	0.07830880%
3735	Salem-Keizer Public Schools	300,250,387	2.48695645%
3750	St Paul School District	4,328,878	0.03585584%
3780	Mt Angel School District #91	7,977,848	0.06608005%
3786	Woodburn School District	67,952,776	0.56284888%
3809	Morrow County Schools	16,364,185	0.13554359%
3818	Portland Public Schools	30,645,288	0.25383313%
3820	Parkrose School District	43,545,805	0.36068736%
3824	Reynolds School District	57,671,958	0.47769347%
3842	Corbett School District #39	8,014,142	0.06638067%
3843	David Douglas School District	118,364,124	0.98040314%
3847	Riverdale School	4,092,554	0.03389839%
3850	Dallas School District	30,393,847	0.25175046%
3859	Central School District #13J	10,652,497	0.08823401%
3865	Perrydale School District #21	4,081,562	0.03380734%
3887	Falls City School District	123,304	0.00102132%
3902	Tillamook Public Schools	2,627,430	0.02176285%
3920	Neah-Kah-Nie School District	13,452,602	0.11142712%
3927	Echo School District	1,890,002	0.01565478%
3928	Umatilla School District #6R	11,232,288	0.09303639%
3931	Pendleton School District #16R	4,071,960	0.03372781%
3935	Athena-Weston School District #29Rj	6,518,544	0.05399272%
3942	Stanfield School District	2,281,017	0.01889353%
3944	Ukiah School	1,123,465	0.00930560%
3957	Helix School District	1,969,611	0.01631417%
3958	Pilot Rock School District #2R	1,610,766	0.01334188%
3965	La Grande Public Schools	11,781,206	0.09758304%
3966	Union County School District	2,438,942	0.02020161%
3967	North Powder School District	3,392,065	0.02809628%
3969	Imbler School District	3,806,761	0.03153118%
3970	Cove School District	3,342,462	0.02768542%
3973	Elgin School District #23	4,795,731	0.03972276%
3986	Joseph School District #6	3,424,174	0.02836223%
3990	Wallowa School	3,314,465	0.02745352%
3993	Enterprise School District #21	4,821,359	0.03993504%
4003	Troy School District #54	1,775	0.00001470%
4012	Dufur Schools	3,557,756	0.02946869%
4034	Gaston Public Schools	1,169,704	0.00968859%
4035	Banks School District	7,159,095	0.05929837%
4062	Beaverton School District	328,496,595	2.72091815%
4109	Spray School District #1	1,243,050	0.01029611%
4114	Fossil School District #21J	1,913,530	0.01584966%
4135	Newberg School District #29Jt	19,068,801	0.15794577%
4142	McMinnville Schools	50,671,758	0.41971122%
4144	Sheridan School District #48J	10,862,169	0.08997071%
4166	Yamhill-Carlton School District #1	781,082	0.00646966%
4219	Grant County Education Service District	1,452,799	0.01203345%
4220	Jefferson County Education Service District	2,383,208	0.01973997%

The accompanying notes are an integral part of this schedule.



**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
4223	InterMountain Education Service District	14,397,197	0.11925114%
4224	Wallowa County Region 18	2,287,564	0.01894776%
4226	North Central Education Service District	1,701,865	0.01409645%
4232	South Coast Education Service District Region #7	12,306,686	0.10193556%
4237	Douglas Education Service District	16,318,794	0.13516762%
4238	Multnomah Education Service District	39,577,277	0.32781628%
4252	High Desert Education Service District	16,311,234	0.13510500%
4254	Willamette Education Service District	13,804,821	0.11434453%
4258	Hermiston School District #8R	29,427,917	0.24374972%
4259	Clackamas Education Service District	19,910,136	0.16491450%
4260	Greater Albany School District #8J	63,006,091	0.52187578%
4268	Lake Oswego School District	35,847,195	0.29692023%
4270	Silver Falls School District	22,655,286	0.18765241%
4271	Malheur Education Service District Region 14	4,167,942	0.03452282%
4272	Linn-Benton-Lincoln Education Service District	25,386,848	0.21027778%
4273	Double O School District	84,766	0.00070211%
4276	Lane County Education Service District	18,928,514	0.15678378%
4277	Mitchell School	1,428,283	0.01183038%
4279	St Helens School District #502	4,602,112	0.03811903%
4280	Northwest Regional Education Service District	63,771,032	0.52821174%
4286	Southern Oregon Education Service District	29,664,701	0.24571099%
4288	Medford School District #549C	94,879,141	0.78587839%
4291	Dayton Public Schools	4,995,869	0.04138049%
4293	Lake County Education Service District	920,363	0.00762331%
4294	Harney Education Service District Region XVII	2,786,680	0.02308191%
4295	Wasco County Education Service District	2,384,518	0.01975082%
4306	Amity School District	1,062,646	0.00880183%
4309	Scappoose School District	21,825,151	0.18077645%
4311	Redmond School District #2J	43,072,901	0.35677033%
4312	Reedsport School District	3,412,684	0.02826706%
4313	Forest Grove School District	43,691,886	0.36189735%
4314	Willamina School District #30J	7,037,054	0.05828751%
4315	John Day School District	4,576,620	0.03790788%
4316	Tigard-Tualatin School District #23J	120,101,636	0.99479485%
4317	Sherwood School District #88J	45,725,759	0.37874380%
4320	Rainier School District #13	5,315,210	0.04402557%
4321	North Clackamas School District #12	66,310,705	0.54924770%
4323	Estacada School District #108	15,050,757	0.12466454%
4324	Centennial School District #28	79,905,951	0.66185633%
4327	Jordan Valley School District #3	1,666,556	0.01380399%
4329	Gervais School District #1	3,615,929	0.02995053%
4330	Vale School District #84	11,488,237	0.09515640%
4332	Gresham-Barlow School District #10	66,380,263	0.54982385%
4333	Canby School District	20,822,490	0.17247147%
4334	Cascade School District #5	6,348,831	0.05258700%
4335	Milton-Freewater Unified School District #7	6,373,269	0.05278942%
4336	Nestucca Valley School District #101	4,551,579	0.03770046%
4337	Sherman County School District	3,755,945	0.03111027%
4338	Three Rivers U J School District	32,474,124	0.26898128%
4339	Lebanon Community School District	43,867,469	0.36335169%
4340	Monroe School District #1J	4,101,917	0.03397594%
4341	Hillsboro School District #1J	167,535,730	1.38768869%
4342	North Santiam School District #29J	10,482,594	0.08682672%
4343	Harrisburg School District #7	9,930,822	0.08225642%
4344	South Wasco County School District #1	3,270,123	0.02708624%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
4345	Oregon Trail School District #46	44,593,870	0.36936843%
4346	Knappa School District #4	6,141,110	0.05086646%
4347	Clatskanie School District #6J	9,441,803	0.07820590%
4348	Lourdes Charter School	338,037	0.00279994%
4350	Ridgeline Montessori	1,544,902	0.01279633%
4351	The Village School	1,212,290	0.01004133%
4352	Armadillo Technical Institute	1,021,506	0.00846107%
4354	Opal Charter School	558,772	0.00462828%
4355	Three Rivers Charter School	1,211,145	0.01003184%
4360	Luckiamute Valley Charter School	1,172,899	0.00971505%
4361	Rimrock Expeditionary Alternative Learning	1,277,881	0.01058461%
4362	Kings Valley Charter School	108,612	0.00089963%
4363	Multisensory Learning Academy	1,674,022	0.01386583%
4365	Mitch Charter School	1,349,024	0.01117389%
4366	Sand Ridge Charter School	1,911,183	0.01583022%
4367	Arthur Academy Charter School	5,486,671	0.04544578%
4369	Trillium Charter School	1,664,085	0.01378352%
4370	Howard Street Charter School, Inc.	294,232	0.00243711%
4371	The Lighthouse School	1,580,286	0.01308942%
4373	Sheridan Japanese School Foundation	620,658	0.00514087%
4374	Ione School District	2,718,860	0.02252016%
4375	Eddyville Charter School	1,398,522	0.01158388%
4376	Four Rivers Community School	2,237,838	0.01853588%
4378	Mosier Community School	1,434,684	0.01188340%
4379	Siletz Valley School	1,927,724	0.01596723%
4380	The Emerson School	876,494	0.00725995%
4381	North Wasco County School District #21	18,497,854	0.15321665%
4382	Self Enhancement Inc	912,766	0.00756039%
4383	City View Charter School	1,251,323	0.01036464%
4386	Nixyaawii Community School	794,886	0.00658399%
4388	West Lane Tech	598,387	0.00495640%
4390	Oregon Connections Academy	11,370,558	0.09418167%
4392	Eagleridge High School	1,813,875	0.01502422%
4393	Cascade Heights Public Charter School	1,575,186	0.01304717%
4395	Siletz Valley Early College Academy	787,093	0.00651945%
4396	Sweet Home Charter School	1,188,566	0.00984482%
4397	Springwater Environmental Sciences School	1,405,038	0.01163785%
4398	LEP High	3,175,645	0.02630368%
4401	Ballston Community School	425,885	0.00352758%
4403	Portland Village School	1,844,995	0.01528199%
4404	Alliance Charter Academy	2,534,952	0.02099686%
4405	Forest Grove Community School	1,181,595	0.00978708%
4407	Madrone Trail Public Charter School	1,216,588	0.01007693%
4408	Muddy Creek Charter School	319,004	0.00264229%
4409	Southwest Charter School	922,025	0.00763708%
4410	Ace Academy	963,362	0.00797947%
4411	Sherwood Charter School	727,595	0.00602663%
4412	Estacada Web Academy	2,909,879	0.02410236%
4418	Lewis And Clark Montessori Charter School	1,166,368	0.00966096%
4419	Silvies River Web Academy	396,993	0.00328827%
4420	Oregon Virtual Academy	3,605,375	0.02986311%
4422	Redmond Proficiency Academy	3,825,408	0.03168563%
4423	Molalla River Academy	884,806	0.00732880%
4424	The Ivy School	655,959	0.00543327%
4429	Clackamas Web Academy	58,133	0.00048151%

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple-Employer Defined Benefit Pension Plan**  
**Schedule of Employer Allocations**  
**As of June 30, 2013**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Employer Total Present Value of Contribution Effort</b>	<b>Employer Proportionate Share</b>
4430	Clackamas Charter Alliance #2	181,328	0.00150193%
4431	Corbett Charter School	2,578,468	0.02135730%
4432	Renaissance Public Academy	673,342	0.00557725%
4433	Powell Butte Community Charter School	947,982	0.00785208%
4434	Logos Public Charter School	4,063,712	0.03365949%
4435	Sunny Wolf Charter School	324,828	0.00269053%
4436	Academy of Arts & Academics	818,415	0.00677888%
4437	Center for Advance Learning	1,410,922	0.01168658%
4439	Homesource Family Charter	1,117,799	0.00925866%
4440	Sheridan Allprep Academy	351,902	0.00291478%
4441	Baker Web Academy	1,935,814	0.01603423%
4443	Knova Learning Oregon	2,131,459	0.01765475%
4444	Bennett Pearson Academy, Inc.	776,534	0.00643199%
4446	Coburg Community Charter School	959,561	0.00794799%
4447	Arco Iris Spanish Immersion Charter School	1,202,669	0.00996164%
4448	Gresham Barlow Web Academy	1,259,918	0.01043583%
4449	Mosier Middle School	457,490	0.00378936%
4450	Sauvie Island Academy	1,169,218	0.00968456%
4451	River's Edge Academy Charter School	557,431	0.00461717%
4452	South Columbia Family School	241,844	0.00200318%
4453	Woodland Educational Initiative	76,009	0.00062958%
4454	Le Monde Immersion Charter School	167,440	0.00138690%
4455	Hope Chinese Charter School	75,346	0.00062409%
4457	Oregon Virtual Education East	12,355	0.00010234%
4458	Oregon Virtual Education West	120,282	0.00099629%
Total		<u>\$ 12,073,005,397</u>	<u>100%</u>

The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
**Cost-Sharing Multiple Employer Defined Benefit Pension Plan**  
**Schedule of Collective Net Pension Liability**  
**As of June 30, 2013**

Collective net pension liability	<u>\$ 5,103,146,502</u>
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The accompanying notes are an integral part of this schedule.

**Oregon Public Employees Retirement System**  
Notes to Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013

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**Note 1 - Description of Plan**

***A. Organization***

Oregon Public Employees Retirement System (PERS) administers a cost-sharing, multiple-employer defined benefit pension plan (the Plan) for units of state government, political subdivisions, community colleges, and school districts, containing multiple actuarial pools. Plan assets may be used to pay the benefits of the employees of any employer that provides pensions through the plan. Participation by state government units, school districts, and community colleges is mandatory. Participation by most political subdivisions is optional, but irrevocable if elected.

PERS is administered in accordance with Oregon Revised Statutes (ORS) Chapter 238, Chapter 238A, and Internal Revenue Code Section 401(a). The Oregon Legislature has delegated authority to the Public Employees Retirement Board (Board) to administer and manage the System. All members of the Board are appointed by the governor and confirmed by the state Senate. The governor designates the chairperson. One member must be a public employer manager or a local elected official, one member must be a union-represented public employee or retiree, and three members must have experience in business management, pension management, or investing.

***B. Plan Membership***

The 1995 Legislature enacted Chapter 654, Section 3, Oregon Laws 1995, which has been codified into ORS 238.435. This legislation created a second tier of benefits for those who established membership on or after January 1, 1996. The second tier does not have the Tier One assumed earnings rate guarantee and has a higher normal retirement age of 60, compared to 58 for Tier One.

The 2003 Legislature enacted HB 2020, codified as ORS 238A, which created the Oregon Public Service Retirement Plan (OPSRP). OPSRP consists of the Pension Program (defined benefit), which is part of the Plan and the Individual Account Program, which is reported as a separate plan in PERS financial statements.

Beginning January 1, 2004, PERS active Tier One and Tier Two members became members of the Individual Account Program (IAP) of OPSRP. PERS members retain their existing Plan accounts, but member contributions are now deposited into the member's IAP account, not into the member's Defined Benefit Plan account. Accounts are credited with earnings and losses net of administrative expenses. OPSRP is part of PERS and is administered by the Board. The PERS Board is directed to adopt any rules necessary to administer OPSRP, and such rules are to be considered part of the plan for IRS purposes.

**Note 2 - Summary of Significant Accounting Policies**

**Governmental Accounting Standards Board (GASB) Statement No. 68**

Employers participating in the Plan are required to report pension information in their financial statements for fiscal periods beginning on or after June 15, 2014, in accordance with

**Oregon Public Employees Retirement System**  
Notes to Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013

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Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*.

The requirements of this Statement incorporate provisions intended to reflect the effects of transactions and events related to pensions in the measurement of employer liabilities for pensions and recognition of pension expense and deferred outflows of resources and deferred inflows of resources related to pensions.

In the year of implementation, employers must restate the beginning net position of the affected reporting units for the retroactive effect of GASB 68. The Schedules of Employer Allocations and Collective Net Pension Liability and related note disclosures (the Schedules) as of June 30, 2013 supplement the separately issued Schedules of Employer Allocations and Pension Amounts by Employer as of and for the fiscal year ended June 30, 2014, and provide employers with information to record the beginning of the year net pension liability for the implementation of GASB 68 for the measurement period ended June 30, 2014.

The accompanying schedules were prepared in accordance with U.S. generally accepted accounting principles as applicable to governmental organizations. In doing so, PERS, adheres to the reporting requirements established by the GASB.

Employers are presented in order by PERS assigned employer reporting number in the Schedule of Employer Allocations. Certain employers have a secondary relationship with primary employers and are included in the primary employers' proportionate share percentages and actuarial valuations. These employers will need to work with their primary employers to determine their proportionate share of the collective net pension liability. Certain employers no longer have payroll subject to pension contributions and are considered "non-reporting". PERS does not have a policy to collect contributions for these employers which have an existing Unfunded Actuarial Liability (UAL).

**Basis of Accounting**

Contributions for employers are recognized on the accrual basis of accounting. Employer contributions to PERS are calculated based on creditable compensation for active members reported by employers. Employer contributions are accrued when due pursuant to legal requirements. These are amounts normally included in the employer statements cut off as of the fifth of the following month. The Collective Net Pension Liability does not reflect contributions made by employers after June 30, 2013. Employer paid member contributions and contributions from members other than judges are reported in the IAP and are not part of the Plan. Appropriate treatment of such amounts is the responsibility of the employer.

The Schedule of Employer Allocations reflects employer proportionate share allocations calculated by PERS for the fiscal year ended June 30, 2013 (the beginning of the measurement period ended June 30, 2014). Consistent with GASB Statement No. 68, paragraph 50, employer proportions are actuarially determined at December 31, 2012, the date of the actuarial valuation used to measure the collective net pension liability. There were no changes in employer proportions for the measurement period ended June 30, 2014.

**Oregon Public Employees Retirement System**  
Notes to Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013

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**Proportionate Share Allocation Methodology**

The basis for the employer's proportion is actuarially determined by comparing the employer's projected long-term contribution effort to the Plan with the total projected long-term contribution effort of all employers. The rate for every employer has at least two major components; Normal Cost Rate and Unfunded Actuarial Liability (UAL) Rate.

The projected long-term contribution effort is estimated by projecting the present value of all future Normal Cost Rate Contributions (PVFNC). The PVFNC represents the portion of the projected long-term contribution effort related to future service.

An employer's PVFNC depends on both the Normal Cost Rates charged on the employer's payrolls, and on the underlying demographics of the respective payrolls. For PERS funding, employers have three different payrolls, each with a different Normal Cost Rate:

- Tier 1/Tier 2 payroll
- OPSRP General Service payroll
- OPSRP Police & Fire payroll

A UAL exists when Plan assets are less than the actuarial liability as measured by the Plan's actuarial funding valuations. UAL can arise in a biennium when an event such as experience differing from the assumptions used in the actuarial valuation occurs. An amortization schedule is established to eliminate the UAL that arises in a given biennium over a fixed period of time if future experience follows assumption. The UAL Rate is the upcoming year's component of the cumulative amortization schedules, stated as a percent of payroll. The UAL represents the portion of the projected long-term contribution effort related to past service.

The projected long-term contribution effort is equal to the sum of the PVFNC and the UAL.

After the employer's projected long-term contribution effort is calculated, that amount is reduced by the value of the employer's supplemental lump-sum payments, known as side accounts, transition surpluses and pre-SLGRP (State and Local Government Rate Pool) surpluses. Side accounts decrease the employer's projected long-term contribution effort because side accounts are effectively pre-paid contributions.

The employer's projected long-term contribution effort does not include contributions toward the current value of transition liabilities and pre-SLGRP (State and Local Government Rate Pool) liabilities, which PERS has determined meet the definition of separately financed employer liabilities.

If the calculation of the employer's projected long-term contribution effort yields a negative number, the employer's portion of the projected long-term contribution effort will be set to zero and the employer will be allocated no proportionate share of pension amounts.

**Oregon Public Employees Retirement System**  
Notes to Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013

**Use of Estimates in the Preparation of the Schedules**

The preparation of these schedules in conformity with accounting principles generally accepted in the U.S. requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

**Note 3 – Collective Net Pension Liability and Actuarial Assumptions and Methods**

The components of the Collective Net Pension Liability as of June 30, 2013 are as follows (dollars in millions):

Total Pension Liability	\$ 63,582.1
Plan Fiduciary Net Position	58,478.9
Collective Net Pension Liability	<u>\$ 5,103.2</u>

The actuarial measurement of the total pension liability does not include the IAP.

The table below shows the relationship of the Collective Net Pension Liability as of June 30, 2013, to the related pension amounts, excluding employer-specific amounts, for the Plan as a whole as of and for the fiscal year ended June 30, 2014 (dollars in millions):

Net Pension Asset, June 30, 2014	\$ (2,266.7)
Deferred Inflows - Investment Earnings	4,373.9
Employer Contributions	915.2
Pension Credit	<u>2,080.8</u>
Collective Net Pension Liability, June 30, 2013	<u>\$ 5,103.2</u>

**Actuarial methods and assumptions**

Valuation Date	December 31, 2012 rolled forward to June 30, 2013
Experience Study Report	2012, published September 18, 2013
Actuarial cost method	Entry Age Normal
Actuarial assumptions:	
Inflation rate	2.75 percent
Investment rate of return	7.75 percent
Projected salary increases	3.75 percent overall payroll growth; salaries for individuals are assumed to grow at 3.75 percent plus assumed rates of merit/longevity increases based on service
Mortality	Healthy retirees and beneficiaries: RP-2000 Sex-distinct, generational per Scale AA, with collar adjustments and set-backs as described in the valuation. Active members:



# Oregon Public Employees Retirement System

Notes to Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013

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	Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation. Disabled retirees: Mortality rates are a percentage (65% for males, 90% for females) of the RP-2000 static combined disabled mortality sex-distinct table.
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Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2012 Experience Study, which reviewed experience for the four-year period ended on December 31, 2012.

## **Discount Rate**

The discount rate used to measure the total pension liability of the Plan was 7.75 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the 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 Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

## **Long-Term Expected Rate of Return**

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2013 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

## **Depletion Date Projection**

GASB 68 generally requires that a blended discount rate be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 68 will often require that the actuary perform complex projections of future benefit payments and pension plan investments. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

**Oregon Public Employees Retirement System**  
Notes to Schedules of Employer Allocations and Collective Net Pension Liability  
As of June 30, 2013

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The following circumstances justify an alternative evaluation of sufficiency for PERS:

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.
- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is PERS' independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the Fiduciary Net Position is always projected to be sufficient to cover benefit payments and administrative expenses.

**Note 4 - Subsequent Events**

**Changes in Plan Provisions Subsequent to Measurement Date:**

Senate Bill 861, signed into law in October 2013, limited the post-retirement cost-of-living adjustments (COLA) for years beyond 2013. The Collective Net Pension Liability as of June 30, 2013 does not reflect the effects of Senate Bill 861, which were first recognized in the net pension asset as of June 30, 2014.

The Oregon Supreme Court on April 30, 2015, ruled in the Moro decision, that the provisions of Senate Bill 861 were unconstitutional. Benefits could be modified prospectively, but not retrospectively. This is a change in benefit terms subsequent to the June 30, 2014 measurement date, which will be reflected in the next year's actuarial valuations.

**In compliance with the Americans with Disabilities Act, PERS will provide this document in an alternate format upon request. To request this, contact PERS at 888-320-7377 or TTY 503-603-7766.**