

ARKANSAS TEACHER RETIREMENT SYSTEM

Schedules of Employer Allocations And Pension Amounts by Employer

June 30, 2022



ARKANSAS TEACHER RETIREMENT SYSTEM
TABLE OF CONTENTS
FOR THE YEAR ENDED JUNE 30, 2022

Independent Auditor's Report

Schedule

Schedule of Employer Allocations

1

Schedule of Pension Amounts by Employer

2

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

Arkansas

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Legislative Auditor

LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

INDEPENDENT AUDITOR'S REPORT

Arkansas Teacher Retirement System
Legislative Joint Auditing Committee

Report on the Schedules of Employer Allocations and Pension Amounts by Employer

Opinions

We have audited the schedule of employer allocations and the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the schedule of pension amounts by employer, and the related notes ("the schedules") for the Arkansas Teacher Retirement System as of and for the year ended June 30, 2022.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Arkansas Teacher Retirement System as of and for the year ended June 30, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the office, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matters

Responsibilities of Management for the Schedules

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

In preparing the schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the schedules are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedules.

In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatements of the schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit 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 office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedules.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting

We have audited the basic financial statements of the Arkansas Teacher Retirement System as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, and our report dated January 10, 2023, expressed an unmodified opinion on those financial statements.

Purpose of this Report

The purpose of this report is solely for the information and use of the Arkansas Teacher Retirement System's Board of Trustees and management, as well as the Arkansas Teacher Retirement System employers and their auditors, and is not intended to be and should not be used by anyone other than these specified parties. However, pursuant to Ark. Code Ann. § 10-4-417, all reports presented to the Legislative Joint Auditing committee are matters of public record, and distribution is not limited.

ARKANSAS LEGISLATIVE AUDIT



Roger A. Norman, JD, CPA, CFE, CFF
Legislative Auditor

Little Rock, Arkansas
January 19, 2023
SA1037522S

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 1

Employer ID	Employer	Actual Employer Contributions	Employer Allocation Percentage
2001	Academics Plus Charter School	\$ 1,069,900	0.2133 %
125	Alma School District	3,092,139	0.6166
735	Alpena School District	454,362	0.0906
1339	Arch Ford Education Cooperative	3,450,132	0.6879
119	Arkadelphia School District	1,474,605	0.2940
4857	Arkansas Activities Association	169,606	0.0338
2000	Arkansas Arts Academy	778,058	0.1551
6875	Arkansas Association of Educational Administrators	74,026	0.0148
2034	Arkansas Connections Academy	912,630	0.1820
1-328	Arkansas Correctional School	921,503	0.1837
1-115	Arkansas Department of Career Education - Rehabilitation Services	981,330	0.1957
1-294	Arkansas Department of Career Education - Workforce Services	295,522	0.0589
1-405	Arkansas Department of Commerce - Cabinet Level	103,583	0.0207
1-017	Arkansas Department of Education	2,824,211	0.5631
1-406	Arkansas Department of Education - Cabinet Level	535,339	0.1067
1-409	Arkansas Department of Health - Cabinet Level	17,911	0.0036
1-391	Arkansas Department of Higher Education	125,277	0.0250
1-403	Arkansas Department of Human Services - Division of Youth Services	9,600	0.0019
1-407	Arkansas Department of Public Safety - Cabinet Level	8,827	0.0018
1-404	Arkansas Department of Workforce Services - Cabinet Level	110,917	0.0221
6864	Arkansas Easter Seals	144	0.0000
1-401	Arkansas Economic Development Commission	-	-
1-224	Arkansas Educational Television Network	691,310	0.1378
1-335	Arkansas Northeastern College	312,142	0.0622
1349	Arkansas River Education Cooperative	848,988	0.1693
6870	Arkansas School Boards Association	7,989	0.0016
1-399	Arkansas School for Math, Sciences and Arts	78,914	0.0157
1-008	Arkansas School for the Blind	559,675	0.1116
1-016	Arkansas School for the Deaf	873,513	0.1742
1-028	Arkansas State University - Beebe	116,923	0.0233
1-053	Arkansas State University - Jonesboro	473,108	0.0943
1-364	Arkansas State University - Mid-South Community College	36,138	0.0072
1-052	Arkansas State University - Mountain Home	9,311	0.0019
1-029	Arkansas State University - Newport	72,491	0.0145
1-202	Arkansas Teacher Retirement System	688,692	0.1373
1-045	Arkansas Tech University	433,994	0.0865
2008	Arkansas Virtual Academy	1,163,830	0.2321
973	Armored School District	435,861	0.0869
178	Ashdown School District	1,291,629	0.2575
693	Atkins School District	931,334	0.1857
674	Augusta School District	463,426	0.0924
337	Bald Knob School District	1,038,710	0.2071
365	Barton-Lexa School District	648,404	0.1293
333	Batesville School District	3,120,470	0.6222
214	Bauxite School District	1,235,909	0.2464
637	Bay School District	525,544	0.1048
592	Bearden School District	496,194	0.0989
336	Beebe School District	2,877,093	0.5737
215	Benton School District	4,321,665	0.8617
385	Bentonville School District	18,629,266	3.7145
956	Bergman School District	925,532	0.1845
115	Berryville School District	1,728,987	0.3448
144	Bismarck School District	911,450	0.1817
1-295	Black River Technical College	184,658	0.0368
813	Blevins School District	472,938	0.0943
586	Blytheville School District	1,832,747	0.3654
180	Booneville School District	1,155,794	0.2305
9492	Boston Mountain Education Cooperative	96,956	0.0193
623	Bradford School District	450,551	0.0898
630	Brinkley School District	493,282	0.0984
629	Brookland School District	2,254,348	0.4495
216	Bryant School District	8,228,533	1.6407
1333	Buffalo Island Central School District	664,413	0.1325
705	Cabot School District	9,354,059	1.8651

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ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 1

Employer ID	Employer	Actual Employer Contributions	Employer Allocation Percentage
1165	Caddo Hills School District	\$ 546,638	0.1090 %
727	Calico Rock School District	406,914	0.0811
396	Camden-Fairview School District	2,386,004	0.4758
2029	Capital City Lighthouse Charter School	-	-
622	Carlisle School District	638,472	0.1273
719	Cave City School District	1,183,035	0.2359
1001	Cedar Ridge School District	826,076	0.1647
552	Cedarville School District	827,375	0.1650
1991	Centerpoint School District	970,750	0.1936
480	Charleston School District	819,887	0.1635
463	Clarendon School District	582,243	0.1161
161	Clarksville School District	2,564,076	0.5113
1002	Cleveland County School District	872,303	0.1739
662	Clinton School District	1,262,017	0.2516
1-291	College of the Ouachitas	183,500	0.0366
555	Concord School District	517,396	0.1032
479	Conway School District	9,830,992	1.9602
1359	Conway Vocational Center	224,122	0.0447
393	Corning School District	739,727	0.1475
250	Cossatot River School District	937,926	0.1870
106	Cotter School District	681,233	0.1358
564	County Line School District	464,978	0.0927
2012	Covenant Keepers Charter School	-	-
1074	Cross County School District	591,665	0.1180
416	Crossett School District	1,408,766	0.2809
1354	Crowley's Ridge Education Cooperative	809,945	0.1615
1-274	Crowley's Ridge Technical Institute	-	-
131	Cutter Morning Star School District	469,790	0.0937
245	Danville School District	806,743	0.1609
246	Dardanelle School District	2,057,652	0.4103
1338	Dawson Education Cooperative	1,548,293	0.3087
547	Decatur School District	594,091	0.1185
1003	Deer-Mount Judea School District	388,385	0.0774
224	Dequeen School District	2,319,396	0.4625
1353	Dequeen-Mena Education Cooperative	792,548	0.1580
958	Dermott School District	438,744	0.0875
696	Des Arc School District	564,446	0.1126
731	Dewitt School District	1,094,616	0.2183
566	Dierks School District	511,361	0.1020
159	Dollarway School District	-	-
677	Dover School District	1,158,160	0.2309
531	Drew Central School District	1,085,058	0.2164
657	Dumas School District	1,338,113	0.2668
375	Earle School District	529,097	0.1055
1-331	East Arkansas Community College	140,112	0.0279
676	East End School District	592,180	0.1181
1364	East Poinsett County School District	642,271	0.1281
351	El Dorado School District	3,955,976	0.7888
235	Elkins School District	1,085,039	0.2164
1004	Emerson-Taylor-Bradley School District	1,035,821	0.2065
606	England School District	669,867	0.1336
2016	E-Stem Public Charter School	2,595,446	0.5175
765	Eureka Springs School District	731,809	0.1459
2027	Exalt Academy	399,343	0.0796
234	Farmington School District	2,019,226	0.4026
233	Fayetteville School District	11,875,980	2.3680
6873	First Student	-	-
182	Flippin School District	807,707	0.1611
539	Fordyce School District	774,576	0.1544
645	Foreman School District	463,991	0.0925
213	Forrest City School District	2,184,063	0.4355
350	Fort Smith School District	15,146,769	3.0202
601	Fouke School District	978,987	0.1952
133	Fountain Lake School District	1,331,896	0.2656

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 1

Employer ID	Employer	Actual Employer Contributions	Employer Allocation Percentage
2039	Friendship Aspire Academy - Little Rock	\$ 190,938	0.0381 %
2036	Friendship Aspire Academy - Pine Bluff	322,478	0.0643
2042	Friendship Aspire Academy - Southeast Pine Bluff	49,828	0.0099
2033	Future School of Fort Smith	222,533	0.0444
873	Genoa Central School District	973,407	0.1941
538	Gentry School District	1,464,826	0.2921
512	Glen Rose School District	906,730	0.1808
753	Gosnell School District	1,046,082	0.2086
109	Gravette School District	1,858,882	0.3707
1350	Great Rivers Education Cooperative	465,702	0.0929
675	Green Forest School District	1,302,147	0.2596
129	Greenbrier School District	3,262,417	0.6505
667	Greene County Tech School District	3,403,238	0.6786
238	Greenland School District	822,829	0.1641
221	Greenwood School District	3,583,173	0.7145
117	Gurdon School District	694,926	0.1386
1330	Guy Fenter Education Cooperative	525,509	0.1048
963	Guy-Perkins School District	346,199	0.0690
2032	Haas Hall Academy - Bentonville	-	-
2006	Haas Hall Academy - Fayetteville	855,844	0.1707
335	Hackett School District	691,996	0.1380
384	Hamburg School District	1,533,379	0.3057
521	Hampton School District	574,414	0.1145
484	Harmony Grove School District - Benton	1,033,729	0.2061
458	Harmony Grove School District - Camden	887,612	0.1770
453	Harrisburg School District	1,265,233	0.2523
451	Harrison School District	2,561,128	0.5107
493	Hazen School District	561,345	0.1119
360	Heber Springs School District	1,276,379	0.2545
583	Hector School District	580,593	0.1158
196	Helena-West Helena School District	1,200,686	0.2394
1-025	Henderson State University	85,350	0.0170
111	Hermitage School District	483,482	0.0964
1045	Highland School District	1,753,250	0.3496
1005	Hillcrest School District	486,000	0.0969
2041	Hope Academy of Northwest Arkansas	117,457	0.0234
141	Hope School District	2,150,420	0.4288
602	Horatio School District	732,745	0.1461
134	Hot Springs School District	3,795,027	0.7567
165	Hoxie School District	700,219	0.1396
625	Huntsville School District	2,299,104	0.4584
2003	Imboden Area Charter School	55,269	0.0110
1346	Izard County Consolidated School District	529,392	0.1056
150	Jackson County School District	821,868	0.1639
2020	Jacksonville Lighthouse Charter School	1,436,540	0.2864
1093	Jacksonville-North Pulaski School District	3,786,639	0.7550
607	Jasper School District	984,765	0.1964
135	Jessieville School District	778,316	0.1552
394	Jonesboro School District	6,394,500	1.2750
1362	Jonesboro Vocational Center	161,829	0.0323
228	Junction City School District	663,364	0.1323
2002	Kipp Delta College Preparatory School	1,292,617	0.2577
197	Kirby School District	374,604	0.0747
1000	Lafayette County School District	679,352	0.1355
136	Lake Hamilton School District	3,927,088	0.7830
132	Lakeside School District - Hot Springs	3,178,163	0.6337
116	Lakeside School District - Lake Village	1,059,206	0.2112
163	Lamar School District	1,197,758	0.2388
219	Lavaca School District	770,045	0.1535
1011	Lawrence County School District	792,220	0.1580
957	Lead Hill School District	369,343	0.0736
172	Lee County School District	736,191	0.1468
237	Lincoln Consolidated School District	942,486	0.1879
2007	Lisa Academy - Little Rock	3,089,004	0.6159

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 1

Employer ID	Employer	Actual Employer Contributions	Employer Allocation Percentage	%	*
2019	Little Rock Preparatory Academy	\$ -	-		*
210	Little Rock School District	26,242,078	5.2325		
404	Lonoke School District	1,467,259	0.2926		
181	Magazine School District	489,943	0.0977		
736	Magnet Cove School District	645,528	0.1287		
123	Magnolia School District	2,661,243	0.5306		
503	Malvern School District	1,958,912	0.3906		
331	Mammoth Spring School District	501,905	0.1001		
658	Manila School District	1,011,647	0.2017		
222	Mansfield School District	741,863	0.1479		
714	Marion School District	3,714,345	0.7406		
203	Marked Tree School District	473,701	0.0945		
597	Marmaduke School District	634,711	0.1266		
195	Marvell-Elaine School District	431,793	0.0861		
535	Mayflower School District	920,767	0.1836		
501	Maynard School District	458,430	0.0914		
242	McCrary School District	577,336	0.1151		
715	McGehee School District	1,150,294	0.2294		
779	Melbourne School District	756,150	0.1508		
208	Mena School District	1,434,793	0.2861		
1371	Metropolitan Vocational Center	226,237	0.0451		
1347	Midland School District	567,452	0.1132		
145	Mineral Springs School District	646,961	0.1290		
330	Monticello School District	1,727,593	0.3445		
1363	Monticello Vocational Center	69,806	0.0139		
186	Mount Ida School District	527,754	0.1052		
964	Mount Vernon-Enola School District	464,201	0.0926		
682	Mountain Home School District	3,424,502	0.6828		
965	Mountain Pine School District	716,666	0.1429		
530	Mountain View School District	1,568,195	0.3127		
126	Mountainburg School District	676,530	0.1349		
756	Mulberry-Pleasant View Bi-County School District	485,188	0.0967		
515	Nashville School District	1,665,234	0.3320		
1-330	National Park Community College	215,183	0.0429		
795	Nemo Vista School District	522,670	0.1042		
702	Nettleton School District	3,510,193	0.6999		
1343	Nevada School District	422,674	0.0843		
545	Newport School District	1,168,313	0.2330		
471	Norfolk School District	434,747	0.0867		
1-329	North Arkansas College	455,933	0.0909		
1365	North Central Career Center	26,756	0.0053		
212	North Little Rock School District	9,080,233	1.8105		
1332	Northcentral Arkansas Education Cooperative	515,360	0.1028		
1337	Northeast Arkansas Education Cooperative	487,973	0.0973		
2024	Northwest Arkansas Classical Academy	669,797	0.1336		
1-388	Northwest Arkansas Community College	383,465	0.0765		
1351	Northwest Arkansas Education Cooperative	678,053	0.1352		
1-321	Northwest Technical Institute	320,215	0.0639		
704	Omaha School District	399,505	0.0797		
185	Osceola School District	1,306,569	0.2605		
1006	Ouachita River School District	683,072	0.1362		
750	Ouachita School District	411,100	0.0820		
2030	Ozark Montessori Academy	-	-		*
1008	Ozark Mountain School District	648,824	0.1294		
130	Ozark School District	1,514,452	0.3020		
1-314	Ozarka College	77,379	0.0154		
1336	Ozarks Unlimited Resource Education Cooperative	619,050	0.1234		
486	Palestine-Wheatley School District	577,552	0.1152		
724	Pangburn School District	849,569	0.1694		
1344	Paragould School District	2,938,778	0.5860		
386	Paris School District	1,120,172	0.2234		
820	Parkers Chapel School District	729,575	0.1455		
1092	Pea Ridge School District	2,093,046	0.4173		
192	Perryville School District	763,895	0.1523		

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 1

Employer ID	Employer	Actual Employer Contributions	Employer Allocation Percentage
1-320	Phillips Community College - Dewitt	\$ 12,126	0.0024 %
1-254	Phillips Community College - University of Arkansas	7,535	0.0015
571	Piggott School District	750,842	0.1497
2022	Pine Bluff Lighthouse Charter School	-	-
593	Pine Bluff School District	4,282,216	0.8538
558	Pocahontas School District	1,567,828	0.3126
569	Pottsville School District	1,635,637	0.3261
757	Poyen School District	450,287	0.0898
232	Prairie Grove School District	1,681,308	0.3352
2025	Premier High School of Little Rock	101,690	0.0203
2040	Premier High School of North Little Rock	61,445	0.0123
2044	Premier High School of Springdale	47,418	0.0095
188	Prescott School District	874,467	0.1744
211	Pulaski County School District	14,724,949	2.9361
1-290	Pulaski Technical College	383,010	0.0764
2026	Quest Middle School - Pine Bluff	-	-
2028	Quest Middle School - West Little Rock	-	-
651	Quitman School District	640,812	0.1278
1335	Rector School District	582,948	0.1162
1-315	Rich Mountain Community College	94,961	0.0189
1366	River Valley Career Academy	-	-
1114	Rivercrest School District	1,094,395	0.2182
1348	Riverside School District	693,994	0.1384
1-386	Riverside Vocational Technical School	12,891	0.0026
434	Riverview School District	1,173,845	0.2341
2031	Rockbridge Montessori	-	-
108	Rogers School District	15,361,974	3.0631
847	Rose Bud School District	744,598	0.1485
209	Russellville School District	5,653,432	1.1273
565	Salem School District	742,476	0.1480
2038	Scholarmade Achievement Place	411,384	0.0820
548	Scranton School District	409,590	0.0817
1010	Searcy County School District	935,013	0.1864
443	Searcy School District	3,575,443	0.7129
139	Sheridan School District	3,428,231	0.6836
230	Shirley School District	350,179	0.0698
2023	SIATech Charter School	77,531	0.0155
110	Siloam Springs School District	4,577,587	0.9127
395	Sloan-Hendrix School District	627,969	0.1252
872	Smackover-Norphlet School District	1,107,891	0.2209
1-344	South Arkansas Community College	222,366	0.0443
1-392	South Arkansas Developmental Center	340,072	0.0678
1355	South Central Education Cooperative	379,407	0.0757
1293	South Conway County School District	2,136,671	0.4260
251	South Pike County School District	713,828	0.1423
1-197	Southeast Arkansas College	225,933	0.0451
1308	Southeast Arkansas Education Cooperative	1,109,993	0.2213
2037	Southeast Arkansas Preparatory High School	-	-
1-268	Southern Arkansas University - East Camden	135,739	0.0271
1-051	Southern Arkansas University - Magnolia	366,628	0.0731
771	Southside School District - Batesville	1,740,657	0.3471
536	Southside School District - Bee Branch	618,049	0.1232
1307	Southwest Arkansas Education Cooperative	367,159	0.0732
143	Spring Hill School District	493,951	0.0985
239	Springdale School District	23,523,871	4.6905
687	Star City School District	1,242,978	0.2478
227	Strong-Huttig School District	363,783	0.0725
746	Stuttgart School District	1,448,310	0.2888
1372	Texarkana Career And Technological Center	-	-
184	Texarkana School District	4,208,731	0.8392
2035	The Excel Center Charter at Goodwill	112,817	0.0225
608	Trumann School District	1,307,477	0.2607
1009	Two Rivers School District	791,312	0.1578
1-402	University of Arkansas - Cooperative Extension Service	37,987	0.0076

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 1

Employer ID	Employer	Actual Employer Contributions	Employer Allocation Percentage
1-389	University of Arkansas - Fayetteville	\$ 61,436	0.0123 %
1-256	University of Arkansas - Fort Smith	42,169	0.0084
1-390	University of Arkansas - Little Rock	10,911	0.0022
1-400	University of Arkansas - Medical Sciences	11,720	0.0023
1-005	University of Arkansas - Monticello	76,253	0.0152
1-006	University of Arkansas - Pine Bluff	12,442	0.0025
1-318	University of Arkansas Community College - Batesville	85,930	0.0171
1-327	University of Arkansas Community College - Cossatot	87,622	0.0175
1-249	University of Arkansas Community College - Hope	64,071	0.0128
1-220	University of Arkansas Community College - Morrilton	146,997	0.0293
1-054	University of Central Arkansas	1,228,942	0.2450
747	Valley Springs School District	742,067	0.1480
863	Valley View School District	2,465,586	0.4916
560	Van Buren School District	5,625,430	1.1217
698	Vilonia School District	2,675,727	0.5335
794	Viola School District	450,483	0.0898
513	Waldron School District	1,468,424	0.2928
113	Warren School District	1,346,045	0.2684
1373	Warren Vocational Center	80,856	0.0161
154	Watson Chapel School District	1,992,581	0.3973
240	West Fork School District	856,372	0.1708
376	West Memphis School District	4,580,390	0.9133
502	West Side School District - Greers Ferry	572,518	0.1142
1342	Western Yell County School District	396,651	0.0791
1091	Westside Consolidated School District - Jonesboro	1,524,739	0.3040
1321	Westside School District - Hartman	639,713	0.1276
2043	Westwind School of Performing Arts	53,041	0.0106
987	White County Central School District	710,005	0.1416
153	White Hall School District	2,375,834	0.4737
1345	Wilbur D. Mills Education Cooperative	540,816	0.1078
780	Wonderview School District	441,322	0.0880
121	Woodlawn School District	456,225	0.0910
656	Wynne School District	2,415,118	0.4816
626	Yellville-Summit School District	817,648	0.1630
TOTAL		<u>\$ 501,522,604</u>	<u>100.0000 %</u>

**These employers may not have any current or future contributions, however, they will continue to be included above until all deferred amounts have been fully amortized.*

**ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2022**

Employer ID	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
2001	Academics Plus Charter School	\$ 11,260,499	\$ 217,042	\$ 1,648,119	\$ 1,168,388	\$ 937,277	\$ 3,970,826	\$ 24,238	\$ -	\$ -	\$ -	\$ 24,238	\$ 549,748	\$ 597,751	\$ 1,147,499
125	Alma School District	32,544,181	627,277	4,763,261	3,376,782	794,363	9,561,683	70,050	-	-	161,183	231,234	1,588,838	269,135	1,857,972
735	Alpena School District	4,782,075	92,173	699,918	496,188	363,479	1,651,758	10,293	-	-	448,725	459,018	233,465	(960)	232,505
1339	Arch Ford Education Cooperative	36,311,985	699,900	5,314,728	3,767,729	5,518,681	15,301,038	78,160	-	-	-	78,160	1,772,785	2,378,347	4,151,132
119	Arkadelphia School District	15,519,936	299,141	2,271,543	1,610,347	-	4,181,031	33,406	-	-	2,024,881	2,058,287	757,698	(729,380)	28,318
4857	Arkansas Activities Association	1,785,067	34,407	261,268	185,218	11,944	492,837	3,842	-	-	48,491	52,333	87,149	(6,138)	81,011
2000	Arkansas Arts Academy	8,188,915	157,838	1,198,554	849,681	658,551	2,864,624	17,626	-	-	261,766	279,393	399,791	279,330	679,120
6875	Arkansas Association of Educational Administrators	779,113	15,017	114,033	80,841	132,071	341,962	1,677	-	-	59,304	60,981	38,037	25,856	63,893
2034	Arkansas Connections Academy	9,605,261	185,138	1,405,854	996,641	3,210,746	5,798,380	20,675	-	-	-	20,675	468,938	1,281,778	1,750,716
1-328	Arkansas Correctional School	9,698,643	186,938	1,419,522	1,006,330	1,118,946	3,731,736	20,876	-	-	576,429	597,305	473,497	65,251	538,748
1-115	Arkansas Department of Career Education - Rehabilitation Services	10,328,318	199,075	1,511,683	1,071,665	25,382	2,807,805	22,231	-	-	3,146,934	3,169,166	504,238	(977,727)	(473,488)
1-294	Arkansas Department of Career Education - Workforce Services	3,110,310	59,950	455,234	322,726	274,268	1,112,177	6,695	-	-	1,037,420	1,044,114	151,848	(324,637)	(172,789)
1-405	Arkansas Department of Commerce - Cabinet Level	1,090,189	21,013	159,563	113,118	395,999	689,693	2,347	-	-	36,949	39,295	53,224	150,515	203,740
1-017	Arkansas Department of Education	29,724,291	572,925	4,350,534	3,084,190	4,243	8,011,892	63,981	-	-	3,445,869	3,509,850	1,451,168	(1,183,306)	267,862
1-406	Arkansas Department of Education - Cabinet Level	5,634,345	108,600	824,659	584,619	2,839,585	4,357,463	12,128	-	-	-	12,128	275,074	867,566	1,142,640
1-409	Arkansas Department of Health - Cabinet Level	188,515	3,634	27,592	19,560	77,526	128,312	406	-	-	-	406	9,203	26,966	36,170
1-391	Arkansas Department of Higher Education	1,318,522	25,414	192,983	136,810	251,739	606,945	2,838	-	-	67,838	70,676	64,371	75,264	139,635
1-403	Arkansas Department of Human Services - Division of Youth Services	101,038	1,947	14,788	10,484	33,665	60,884	217	-	-	62,008	62,225	4,933	(38,166)	(33,234)
1-407	Arkansas Department of Public Safety - Cabinet Level	92,905	1,791	13,598	9,640	29,332	54,360	200	-	-	739	939	4,536	17,072	17,072
1-404	Arkansas Department of Workforce Services - Cabinet Level	1,167,385	22,501	170,862	121,128	455,136	769,627	2,513	-	-	153,662	156,175	56,993	151,239	208,231
6864	Arkansas Easter Seals	1,519	29	222	158	-	409	3	-	-	71,065	71,068	74	(47,303)	(47,229)
1-401	Arkansas Economic Development Commission	-	-	-	-	237	237	-	-	-	40,103	40,103	-	(15,732)	(15,732)
1-224	Arkansas Educational Television Network	7,275,906	140,240	1,064,923	754,947	209,783	2,169,893	15,661	-	-	138,585	154,247	355,217	(28,734)	326,483
1-335	Arkansas Northeastern College	3,285,231	63,322	480,836	340,875	126,185	1,011,218	7,071	-	-	497,967	505,038	160,388	(139,072)	21,316
1349	Arkansas River Education Cooperative	8,935,444	172,227	1,307,818	927,141	1,063,815	3,471,001	19,233	-	-	408,392	427,625	436,237	358,767	795,003
6870	Arkansas School Boards Association	84,078	1,621	12,306	8,724	1,948	24,599	181	-	-	4,519	4,700	4,105	(547)	3,558
1-399	Arkansas School for Math, Sciences and Arts	830,552	16,009	121,562	86,178	4,557	228,306	1,788	-	-	137,101	138,889	40,548	(56,887)	(16,339)
1-008	Arkansas School for the Blind	5,890,478	113,537	862,148	611,196	72,760	1,659,640	12,679	-	-	512,507	525,186	287,579	(152,769)	134,809
1-016	Arkansas School for the Deaf	9,193,564	177,203	1,345,597	953,924	150,474	2,627,197	19,789	-	-	1,003,240	1,023,029	448,838	(167,945)	280,893
1-028	Arkansas State University - Beebe	1,230,588	23,719	180,112	127,686	-	331,517	2,649	-	-	584,006	586,655	60,078	(299,952)	(239,873)
1-053	Arkansas State University - Jonesboro	4,979,375	95,976	728,796	516,660	-	1,341,431	10,718	-	-	1,296,318	1,307,036	243,098	(589,527)	(346,429)
1-364	Arkansas State University - Mid-South Community College	380,349	7,331	55,669	39,465	-	102,465	819	-	-	123,627	124,446	18,569	(69,233)	(50,664)
1-052	Arkansas State University - Mountain Home	98,002	1,889	14,344	10,169	2,602	29,003	211	-	-	24,933	25,144	4,785	(32,230)	(27,445)
1-029	Arkansas State University - Newport	762,954	14,706	111,668	79,164	-	205,538	1,642	-	-	392,865	394,507	37,248	(174,302)	(137,054)
1-202	Arkansas Teacher Retirement System	7,248,351	139,709	1,060,890	752,088	10,009	1,962,696	15,602	-	-	185,053	200,655	353,871	(49,396)	304,476
1-045	Arkansas Tech University	4,567,706	88,041	668,543	473,945	26,895	1,257,423	9,832	-	-	900,691	910,522	223,000	(349,670)	(126,670)
2008	Arkansas Virtual Academy	12,249,091	236,097	1,792,813	1,270,965	2,478,775	5,778,649	26,366	-	-	-	26,366	598,012	1,053,084	1,651,096
973	Armored School District	4,587,360	88,420	671,419	475,984	84,488	1,320,311	9,874	-	-	383,913	393,787	223,959	(67,762)	156,198
178	Ashdown School District	13,594,148	262,022	1,989,679	1,410,528	478,075	4,140,304	29,261	-	-	402,231	431,492	663,679	(23,652)	640,027
693	Atkins School District	9,802,117	188,932	1,434,667	1,017,067	123,849	2,764,514	21,099	-	-	69,189	90,288	478,549	(25,536)	453,012
674	Augusta School District	4,877,471	94,011	713,881	506,086	195,242	1,509,220	10,499	-	-	289,012	299,511	238,123	(27,330)	210,793
337	Bald Knob School District	10,932,225	210,715	1,600,072	1,134,327	336,356	3,281,470	23,531	-	-	722,101	745,632	533,722	(244,013)	289,708
365	Barton-Lexa School District	6,824,328	131,536	998,829	708,092	-	1,838,457	14,689	-	-	501,463	516,153	333,170	(197,973)	135,197

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2022

Employer ID	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Resources	Total Deferred Inflows of Resources	Proportionate Share of Plan	Proportionate Share of Employer Contributions	Total Employer Pension Expense
333	Batesville School District	\$ 32,842,354	\$ 633,024	\$ 4,806,903	\$ 3,407,720	\$ 908,821	\$ 9,756,468	\$ 70,692	\$ -	\$ -	\$ 406,472	\$ 477,164	\$ 1,603,395	\$ 88,949	\$ 1,692,344
214	Bauxite School District	13,007,713	250,719	1,903,847	1,349,679	263,438	3,767,683	27,999	-	-	632,267	660,265	635,049	(92,229)	542,820
637	Bay School District	5,531,251	106,613	809,570	573,922	76,072	1,566,177	11,906	-	-	106,337	118,243	270,041	(23,295)	246,746
592	Bearden School District	5,222,350	100,659	764,358	541,871	160,649	1,567,537	11,241	-	-	94,654	105,895	254,960	3,866	258,826
336	Beebe School District	30,280,863	583,653	4,431,996	3,141,940	394,746	8,552,334	65,179	-	-	1,106,145	1,171,323	1,478,340	(252,857)	1,225,483
215	Benton School District	45,484,714	876,701	6,657,276	4,719,490	1,139,696	13,393,163	97,905	-	-	821,290	919,194	2,220,607	122,850	2,343,456
385	Bentonville School District	196,069,515	3,779,168	28,697,307	20,344,157	5,847,756	58,668,388	422,034	-	-	-	422,034	9,572,299	3,495,406	13,067,705
956	Bergman School District	9,741,047	187,755	1,425,728	1,010,730	123,135	2,747,349	20,967	-	-	209,825	230,792	475,567	(12,264)	463,303
115	Berryville School District	18,197,264	350,746	2,663,405	1,888,147	679,371	5,581,668	39,169	-	-	913,191	952,360	888,408	(82,141)	806,267
144	Bismarck School District	9,592,843	184,899	1,404,037	995,353	502,676	3,086,963	20,648	-	-	175,126	195,775	468,332	65,964	534,296
1-295	Black River Technical College	1,943,494	37,460	284,455	201,657	35,204	558,776	4,183	-	-	163,882	168,065	94,883	(47,362)	47,521
813	Blevins School District	4,977,579	95,941	728,533	516,473	86,007	1,426,954	10,714	-	-	84,397	95,111	243,010	(39,609)	203,402
586	Blytheville School District	19,289,315	371,794	2,823,241	2,001,458	-	5,196,493	41,520	-	-	2,185,019	2,226,539	941,723	(976,184)	(34,466)
180	Booneville School District	12,164,515	234,467	1,780,434	1,262,189	233,606	3,510,696	26,184	-	-	136,544	162,728	593,883	8,613	602,496
9492	Boston Mountain Education Cooperative	1,020,438	19,669	149,354	105,881	24,514	299,417	2,196	-	-	538,568	540,765	49,819	(336,561)	(286,742)
623	Bradford School District	4,741,969	91,400	694,048	492,026	107,916	1,385,391	10,207	-	-	74,208	84,415	231,507	(6,460)	225,047
630	Brinkley School District	5,191,705	100,068	759,873	538,691	174,068	1,572,700	11,175	-	-	299,528	310,703	253,464	(82,556)	170,908
629	Brookland School District	23,726,587	457,321	3,472,693	2,461,869	1,163,140	7,555,023	51,071	-	-	-	51,071	1,158,354	548,182	1,706,536
216	Bryant School District	86,603,762	1,669,256	12,675,580	8,985,999	1,566,421	24,897,256	186,412	-	-	3,305,276	3,491,688	4,228,077	523,043	4,751,121
1333	Buffalo Island Central School District	6,992,819	134,784	1,023,489	725,574	109,763	1,993,611	15,052	-	-	251,633	266,684	341,396	(78,896)	262,500
705	Cabot School District	98,449,707	1,897,582	14,409,387	10,215,134	416,196	26,938,299	211,910	-	-	2,593,316	2,805,227	4,806,408	(426,868)	4,379,540
1165	Caddo Hills School District	5,753,258	110,892	842,064	596,958	197,260	1,747,174	12,384	-	-	99,866	112,250	280,880	28,042	308,921
727	Calico Rock School District	4,282,694	82,547	626,828	444,372	135,315	1,289,062	9,218	-	-	38,497	47,715	209,085	31,926	241,012
396	Camden-Fairview School District	25,112,248	484,029	3,675,502	2,605,645	538,457	7,303,633	54,053	-	-	806,396	860,449	1,226,004	(94,314)	1,131,689
2029	Capital City Lighthouse Charter School	-	-	-	-	22,624	22,624	-	-	-	1,104,086	1,104,086	-	(292,292)	(292,292)
622	Carlisle School District	6,719,799	129,522	983,529	697,246	272,747	2,083,043	14,464	-	-	54,667	69,132	328,067	60,403	388,470
719	Cave City School District	12,451,223	239,993	1,822,397	1,291,938	565,737	3,920,065	26,801	-	-	107,152	133,953	607,880	132,564	740,444
1001	Cedar Ridge School District	8,694,291	167,579	1,272,522	902,119	198,971	2,541,191	18,714	-	-	302,938	321,652	424,464	(123,702)	300,761
552	Cedarville School District	8,707,968	167,843	1,274,524	903,538	289,098	2,635,003	18,744	-	-	14,820	33,564	425,131	51,263	476,394
1991	Centerpoint School District	10,216,962	196,928	1,495,384	1,060,111	442,698	3,195,122	21,992	-	-	188,389	210,380	498,802	162,389	661,191
480	Charleston School District	8,629,153	166,324	1,262,988	895,360	70,525	2,395,197	18,574	-	-	162,224	180,798	421,283	(2,734)	418,549
463	Clarendon School District	6,127,999	118,115	896,912	635,841	167,037	1,817,904	13,190	-	-	239,124	252,314	299,175	(32,963)	266,211
161	Clarksville School District	26,986,418	520,153	3,949,811	2,800,109	657,763	7,927,836	58,087	-	-	203,624	261,711	1,317,502	91,524	1,409,026
1002	Cleveland County School District	9,180,830	176,957	1,343,733	952,602	263,409	2,736,702	19,761	-	-	451,943	471,705	448,217	7,744	455,961
662	Clinton School District	13,282,496	256,015	1,944,065	1,378,191	14,329	3,592,600	28,590	-	-	421,793	450,383	648,464	(194,924)	453,540
1-291	College of the Ouachitas	1,931,302	37,225	282,671	200,392	-	520,288	4,157	-	-	326,116	330,273	94,288	(131,223)	(36,935)
555	Concord School District	5,445,491	104,960	797,018	565,024	158,382	1,625,384	11,721	-	-	302,226	313,947	265,854	(41,946)	223,908
479	Conway School District	103,469,337	1,994,334	15,144,074	10,735,970	1,605,223	29,479,602	222,715	-	-	195,470	418,185	5,051,471	357,158	5,408,628
1359	Conway Vocational Center	2,358,845	45,466	345,247	244,754	11,216	646,683	5,077	-	-	194,293	199,370	115,161	(85,300)	29,861
393	Corning School District	7,785,483	150,062	1,139,506	807,821	93,281	2,190,671	16,758	-	-	252,596	269,354	380,095	(91,500)	288,594
250	Cossatot River School District	9,871,492	190,269	1,444,820	1,024,265	481,084	3,140,440	21,248	-	-	882,208	903,456	481,936	(157,356)	324,580
106	Cotter School District	7,169,848	138,196	1,049,400	743,943	438,273	2,369,812	15,433	-	-	5,035	20,468	350,039	112,494	462,533
564	County Line School District	4,893,808	94,326	716,272	507,781	248,491	1,566,870	10,534	-	-	41,998	52,532	238,920	85,840	324,760

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2022

Schedule 2

Employer ID	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Employer Pension Expense
2012	Covenant Keepers Charter School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 267,020	\$ 267,020	\$ -	\$ (154,604)	\$ (154,604)
1074	Cross County School District	6,227,162	120,026	911,426	646,130	37,349	1,714,931	13,404	-	139,874	153,278	304,016	(28,073)	275,943	
416	Crossett School District	14,826,998	285,785	2,170,123	1,538,448	4,158	3,998,514	31,915	-	365,692	397,606	723,868	(170,586)	553,282	
1354	Crowley's Ridge Education Cooperative	8,524,518	164,307	1,247,673	884,503	645,398	2,941,882	18,349	-	234,646	252,995	416,175	266,819	682,994	
1-274	Crowley's Ridge Technical Institute	-	-	-	-	-	-	-	-	76,214	76,214	-	(87,892)	(87,892)	
131	Cutter Morning Star School District	4,944,451	95,302	723,684	513,036	150,912	1,482,935	10,643	-	86,002	96,645	241,393	11,429	252,822	
245	Danville School District	8,490,821	163,657	1,242,741	881,007	71,296	2,358,701	18,276	-	174,528	192,804	414,530	(64,493)	350,037	
246	Dardanelle School District	21,656,403	417,419	3,169,694	2,247,067	591,923	6,426,103	46,615	-	55,747	102,362	1,057,286	138,330	1,195,616	
1338	Dawson Education Cooperative	16,295,492	314,090	2,385,056	1,690,819	975,519	5,365,484	35,076	-	1,197	36,273	795,561	464,368	1,259,929	
547	Decatur School District	6,252,701	120,519	915,164	648,780	169,064	1,853,525	13,459	-	47,755	61,214	305,263	(8,393)	296,870	
1003	Deer-Mount Judea School District	4,087,679	78,789	598,285	424,137	92,121	1,193,331	8,799	-	135,724	144,523	199,564	(55,814)	143,751	
224	Dequeen School District	24,411,202	470,517	3,572,895	2,532,904	293,816	6,870,132	52,544	-	162,989	215,533	1,191,778	77,585	1,269,363	
1353	Dequeen-Mena Education Cooperative	8,341,417	160,778	1,220,874	865,505	152,258	2,399,415	17,955	-	649,777	667,732	407,236	(120,255)	286,981	
958	Dermott School District	4,617,700	89,004	675,860	479,132	198,097	1,442,093	9,939	-	158,246	168,185	225,440	(30,753)	194,687	
696	Des Arc School District	5,940,684	114,505	869,496	616,405	461,043	2,061,448	12,787	-	28,011	40,798	290,030	102,681	392,711	
731	Dewitt School District	11,520,623	222,056	1,686,192	1,195,379	36,792	3,140,419	24,798	-	471,705	496,503	562,448	(106,160)	456,288	
566	Dierks School District	5,381,977	103,736	787,722	558,433	10,214	1,460,105	11,585	-	121,562	133,147	262,753	(24,578)	238,175	
159	Dollanway School District	-	-	-	-	-	68,920	-	-	7,994,009	7,994,009	-	(2,121,765)	(2,121,765)	
677	Dover School District	12,189,419	234,947	1,784,079	1,264,773	12,760	3,296,559	26,237	-	446,980	473,218	595,099	(148,489)	446,609	
531	Drew Central School District	11,420,036	220,117	1,671,470	1,184,942	826,512	3,903,041	24,581	-	-	24,581	557,537	262,371	819,908	
657	Dumas School District	14,083,384	271,452	2,061,285	1,461,291	-	3,794,028	30,314	-	275,730	306,044	687,564	(93,033)	594,531	
375	Earle School District	5,568,648	107,334	815,044	577,802	45,211	1,545,391	11,986	-	516,661	528,647	271,867	(229,116)	42,750	
1-331	East Arkansas Community College	1,474,653	28,423	215,835	153,010	48,445	445,712	3,174	-	372,884	376,058	71,994	(105,998)	(34,004)	
676	East End School District	6,232,581	120,131	912,219	646,692	99,752	1,778,793	13,415	-	58,520	71,936	304,280	26,117	330,397	
1364	East Pointett County School District	6,759,777	130,292	989,381	701,394	66,773	1,887,839	14,550	-	50,842	65,392	330,019	(7,179)	322,840	
351	EI Dorado School District	41,635,900	802,517	6,093,952	4,320,138	1,744,953	12,961,560	89,620	-	368,090	457,710	2,032,704	405,760	2,438,464	
235	Elkins School District	11,419,829	220,113	1,671,440	1,184,921	414,445	3,490,918	24,581	-	85,467	110,048	557,527	106,245	663,772	
1004	Emerson-Taylor-Bradley School District	10,901,817	210,129	1,595,622	1,131,172	41,330	2,978,252	23,466	-	254,450	277,916	532,237	(60,115)	472,122	
606	England School District	7,050,221	135,890	1,031,891	731,530	206,530	2,105,842	15,175	-	330,893	346,069	344,198	(27,588)	316,611	
2016	E-STEM Public Charter School	27,316,575	526,517	3,998,134	2,834,366	4,196,622	11,555,638	58,798	-	-	58,798	1,333,621	2,153,065	3,486,686	
765	Eureka Springs School District	7,702,149	148,456	1,127,309	799,174	57,002	2,131,941	16,579	-	119,412	135,991	376,026	(5,177)	370,849	
2027	Exalt Academy	4,203,010	81,011	615,165	436,104	939,216	2,071,496	9,047	-	-	9,047	205,195	388,363	593,558	
234	Farmington School District	21,251,977	409,624	3,110,501	2,205,103	34,695	5,759,924	45,744	-	684,826	730,571	1,037,542	(96,658)	940,883	
233	Fayetteville School District	124,992,452	2,409,184	18,294,260	12,969,207	2,872,676	36,545,327	269,043	-	1,570,557	1,839,599	6,102,250	1,812,143	7,914,393	
6873	First Student	-	-	-	-	-	4,400	-	-	68,071	68,071	-	(16,062)	(16,062)	
182	Flippin School District	8,500,965	163,853	1,244,226	882,059	186,823	2,476,962	18,298	-	83,515	101,814	415,025	(8,968)	406,057	
539	Fordyce School District	8,152,264	157,132	1,193,189	845,878	444,450	2,640,649	17,548	-	394,354	411,901	398,001	27,922	425,923	
645	Foreman School District	4,883,413	94,126	714,751	506,703	245,140	1,560,719	10,511	-	71,807	82,318	238,413	39,566	277,979	
213	Forrest City School District	22,986,851	443,063	3,364,423	2,385,114	878,928	7,071,528	49,479	-	2,351,708	2,401,186	1,122,240	(842,017)	280,223	
350	Fort Smith School District	159,416,889	3,072,702	23,332,722	16,541,084	184,750	43,131,257	343,140	-	4,472,459	4,815,599	7,782,883	(1,210,662)	6,572,221	
601	Fouke School District	10,303,652	198,599	1,508,073	1,069,106	282,347	3,058,125	22,178	-	733,339	755,517	503,034	(12,997)	490,037	
133	Fountain Lake School District	14,017,953	270,191	2,051,709	1,454,502	306,998	4,083,399	30,173	-	216,522	246,695	684,370	(22,519)	661,851	
2039	Friendship Aspire Academy - Little Rock	2,009,587	38,734	294,129	208,515	783,304	1,324,682	4,326	-	199,788	204,113	98,110	264,105	362,215	

ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2022

Employer ID	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense					
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Employer Pension Expense
2036	Friendship Aspire Academy - Pine Bluff	\$ 3,394,019	\$ 65,418	\$ 496,759	\$ 352,163	\$ 1,266,051	\$ 2,180,391	\$ 7,306	\$ -	\$ -	\$ -	\$ 7,306	\$ 165,699	\$ 471,560	\$ 637,259
2042	Friendship Aspire Academy - Southeast Pine Bluff	524,429	10,108	76,757	54,415	290,645	431,925	1,129	-	-	30,662	31,791	25,603	82,389	107,992
2033	Future School of Fort Smith	2,342,117	45,143	342,799	243,018	422,391	1,053,351	5,041	-	-	-	5,041	114,344	249,480	363,824
873	Genoa Central School District	10,244,922	197,467	1,499,477	1,063,012	72,092	2,832,048	22,052	-	-	202,018	224,070	500,167	11,896	512,063
538	Gentry School District	15,417,023	297,157	2,256,481	1,599,669	283,831	4,437,138	33,185	-	-	201,136	234,320	752,674	10,349	763,023
512	Glen Rose School District	9,543,166	183,941	1,396,766	990,198	185,408	2,756,313	20,541	-	-	48,800	69,342	465,906	70,162	536,068
753	Gosnell School District	11,009,817	212,210	1,611,429	1,142,378	96,197	3,062,214	23,698	-	-	823,700	847,398	537,510	(194,447)	343,063
109	Gravette School District	19,564,383	377,096	2,863,500	2,029,999	282,416	5,553,011	42,112	-	-	3,088	45,200	955,152	123,254	1,078,406
1350	Great Rivers Education Cooperative	4,901,422	94,473	717,386	508,571	143,375	1,463,805	10,550	-	-	162,914	173,465	239,292	44,238	283,530
675	Green Forest School District	13,704,850	264,156	2,005,882	1,422,014	280,637	3,972,689	29,499	-	-	180,959	210,459	669,084	140,712	809,795
129	Greenbrier School District	34,336,329	661,820	5,025,565	3,562,735	403,807	9,653,927	73,908	-	-	17,907	91,815	1,676,332	229,116	1,905,448
667	Greene County Tech School District	35,818,435	690,387	5,242,491	3,716,518	468,537	10,117,933	77,098	-	-	261,090	338,188	1,748,690	(74,989)	1,673,701
238	Greenland School District	8,660,117	166,921	1,267,520	898,573	182,376	2,515,389	18,641	-	-	229,522	248,163	422,795	(28,694)	394,101
221	Greenwood School District	37,712,221	726,889	5,519,671	3,913,017	898,180	11,057,757	81,174	-	-	353,009	434,183	1,841,146	216,075	2,057,221
117	Gurdon School District	7,313,963	140,974	1,070,493	758,896	42,851	2,013,214	15,743	-	-	234,457	250,200	357,075	(134,314)	222,761
1330	Guy Fenter Education Cooperative	5,530,886	106,606	809,517	573,884	493,531	1,983,537	11,905	-	-	179,099	191,004	270,023	201,925	471,948
963	Guy-Perkins School District	3,643,680	70,231	533,300	378,068	61,719	1,043,317	7,843	-	-	106,444	114,287	177,888	(69,980)	107,908
2032	Haas Hall Academy - Bentonville	-	-	-	-	78,681	78,681	-	-	-	1,165,354	1,165,354	-	(309,172)	(309,172)
2006	Haas Hall Academy - Fayetteville	9,007,592	173,618	1,318,377	934,627	1,573,161	3,999,784	19,389	-	-	39,975	59,364	439,759	881,458	1,321,217
335	Hackett School District	7,283,132	140,380	1,065,980	755,697	191,154	2,153,211	15,677	-	-	445,452	461,129	355,569	(233,243)	122,327
384	Hamburg School District	16,138,530	311,064	2,362,082	1,674,533	397,172	4,744,852	34,738	-	-	1,180,837	1,215,574	787,898	(335,295)	452,603
521	Hampton School District	6,045,598	116,527	884,851	627,291	52,029	1,680,698	13,013	-	-	191,607	204,620	295,152	5,282	300,434
484	Harmony Grove School District - Benton	10,879,807	209,704	1,592,400	1,128,888	81,470	3,012,463	23,418	-	-	60,361	83,779	531,162	8,878	540,040
458	Harmony Grove School District - Camden	9,341,945	180,063	1,367,314	969,320	231,941	2,748,638	20,108	-	-	363,785	383,894	456,083	(79,187)	376,896
453	Harrisburg School District	13,316,344	256,668	1,949,019	1,381,703	61,404	3,648,794	28,663	-	-	265,959	294,622	650,116	(142,500)	507,617
451	Harrison School District	26,955,385	519,555	3,945,269	2,796,889	473,505	7,735,218	58,021	-	-	163,267	221,288	1,315,987	16,260	1,332,248
493	Hazen School District	5,908,048	113,875	864,719	613,019	299,935	1,891,548	12,717	-	-	99,127	111,844	288,436	(9,884)	278,553
360	Heber Springs School District	13,433,648	258,929	1,966,188	1,393,874	73,935	3,692,926	28,916	-	-	1,418,613	1,447,529	655,843	(449,410)	206,434
583	Hector School District	6,110,635	117,780	894,370	634,039	348,870	1,995,059	13,153	-	-	42,654	55,807	298,327	91,051	389,378
196	Helena-West Helena School District	12,636,990	243,573	1,849,587	1,311,213	-	3,404,373	27,201	-	-	1,213,363	1,240,563	616,950	(569,756)	47,194
1-025	Henderson State University	898,294	17,314	131,477	93,207	-	241,998	1,934	-	-	241,565	243,498	43,856	(149,724)	(105,869)
111	Hermitage School District	5,088,562	98,080	744,777	527,989	350,017	1,720,863	10,953	-	-	163,896	174,849	248,428	54,549	302,978
1045	Highland School District	18,452,628	355,668	2,700,781	1,914,643	1,815,321	6,786,412	39,719	-	-	880	40,599	900,875	566,682	1,467,557
1005	Hillcrest School District	5,115,058	98,591	748,655	530,738	286,223	1,664,207	11,010	-	-	24,799	35,809	249,722	116,178	365,900
2041	Hope Academy of Northwest Arkansas	1,236,210	23,828	180,935	128,269	646,583	979,615	2,661	-	-	-	2,661	60,353	194,277	254,630
141	Hope School District	22,632,763	436,238	3,312,597	2,348,374	562,273	6,659,482	48,716	-	-	685,296	734,012	1,104,953	(253,751)	851,202
602	Horatio School District	7,712,008	148,646	1,128,752	800,197	2,466	2,080,062	16,600	-	-	248,774	265,374	376,508	(60,021)	316,487
134	Hot Springs School District	39,941,942	769,866	5,846,019	4,144,373	2,903,421	13,663,679	85,974	-	-	1,718,641	1,804,615	1,950,003	85,405	2,035,408
165	Hoxie School District	7,369,671	142,048	1,078,647	764,677	988	1,986,358	15,863	-	-	512,609	528,472	359,794	(195,693)	164,101
625	Huntsville School District	24,197,634	466,401	3,541,636	2,510,745	764,990	7,283,772	52,085	-	-	394,711	446,796	1,181,351	170,021	1,351,372
2003	Imboden Area Charter School	581,694	11,212	85,138	60,356	27,070	183,777	1,252	-	-	11,341	12,593	28,399	5,351	33,750
1346	Izard County Consolidated School District	5,571,747	107,393	815,497	578,124	283,306	1,784,321	11,993	-	-	66,085	78,078	272,018	17,669	289,687
150	Jackson County School District	8,650,006	166,726	1,266,040	897,524	198,640	2,528,930	18,619	-	-	35,103	53,722	422,301	40,053	462,355

**ARKANSAS TEACHER RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 FOR THE YEAR ENDED JUNE 30, 2022**

Employer ID	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions and Proportionate Share of Contributions	Total Employer Pension Expense	
2020	Jacksonville Lighthouse Charter School	\$ 15,119,313	\$ 291,419	\$ 2,212,907	\$ 1,568,779	\$ 5,548,061	\$ 9,621,166	\$ 32,544	\$ -	\$ -	\$ 241,873	\$ 274,417	\$ 738,139	\$ 1,303,275	\$ 2,041,414
1093	Jacksonville-North Pulasaki School District	39,853,662	768,165	5,833,098	4,135,213	1,327,508	12,063,984	85,784	-	-	778,372	864,156	1,945,693	2,590,543	4,536,237
607	Jasper School District	10,364,467	199,771	1,516,974	1,075,416	99,230	2,891,391	22,309	-	-	99,245	121,554	506,003	(28,447)	477,556
135	Jessieville School District	8,191,624	157,891	1,198,950	849,962	363,772	2,570,575	17,632	-	-	502,222	519,855	399,923	(81,451)	318,471
394	Jonesboro School District	67,300,911	1,297,200	9,850,358	6,983,137	1,459,899	19,590,594	144,863	-	-	7,619	152,482	3,285,694	1,039,188	4,324,882
1362	Jonesboro Vocational Center	1,703,216	32,829	249,288	176,726	23,434	482,276	3,666	-	-	110,298	113,964	83,153	(6,738)	76,414
228	Junction City School District	6,981,782	134,571	1,021,874	724,429	410,984	2,291,858	15,028	-	-	74,194	89,222	340,857	124,947	465,804
2002	Kipp Delta College Preparatory School	13,604,553	262,223	1,991,202	1,411,607	396,105	4,061,137	29,283	-	-	1,704,672	1,733,955	664,187	(422,888)	241,300
197	Kirby School District	3,942,634	75,993	577,055	409,087	263,116	1,325,252	8,486	-	-	-	8,486	192,483	86,503	278,986
1000	Lafayette County School District	7,150,049	137,815	1,046,502	741,888	146,064	2,072,269	15,390	-	-	38,235	53,625	349,072	6,755	355,827
136	Lake Hamilton School District	41,331,858	796,656	6,049,451	4,288,590	1,007,861	12,142,559	88,966	-	-	1,092,520	1,181,485	2,017,860	94,843	2,112,703
132	Lakeside School District - Hot Springs	33,449,563	644,728	4,895,776	3,470,724	694,101	9,705,329	71,999	-	-	-	71,999	1,633,039	390,868	2,023,908
116	Lakeside School District - Lake Village	11,147,941	214,872	1,631,645	1,156,710	586,223	3,589,451	23,996	-	-	535,873	559,869	544,253	(72,943)	471,310
163	Lamar School District	12,606,178	242,979	1,845,077	1,308,016	588,409	3,984,481	27,134	-	-	-	27,134	615,446	221,106	836,551
219	Lavaca School District	8,104,580	156,213	1,186,210	840,931	99,732	2,283,085	17,445	-	-	73,937	91,382	395,673	(581)	395,093
1011	Lawrence County School District	8,337,967	160,711	1,220,369	865,147	24,509	2,270,737	17,947	-	-	152,492	170,439	407,067	(31,860)	375,208
957	Lead Hill School District	3,887,263	74,926	568,951	403,342	377,637	1,424,856	8,367	-	-	67,254	75,621	189,780	61,326	251,106
172	Lee County School District	7,748,268	149,345	1,134,059	803,960	722,825	2,810,189	16,678	-	-	937,388	954,066	378,278	(191,848)	186,430
237	Lincoln Consolidated School District	9,919,483	191,194	1,451,844	1,029,245	-	2,672,284	21,351	-	-	274,640	295,991	484,279	(172,588)	311,690
2007	Lisa Academy - Little Rock	32,511,182	626,641	4,758,432	3,373,358	7,883,970	16,642,400	69,979	-	-	-	69,979	1,587,227	2,951,747	4,538,974
2019	Little Rock Preparatory Academy	-	-	-	-	53,388	53,388	-	-	-	1,241,510	1,241,510	-	(385,622)	(385,622)
210	Little Rock School District	276,192,925	5,323,518	40,424,403	28,657,756	-	74,405,677	594,497	-	-	9,930,467	10,524,964	13,483,999	(5,797,141)	7,686,859
404	Lonoke School District	15,442,626	297,651	2,260,228	1,602,326	219,973	4,380,178	33,240	-	-	935,894	969,134	753,924	(203,591)	550,333
181	Magazine School District	5,156,560	99,391	754,729	535,044	43,428	1,432,592	11,099	-	-	303,328	314,427	251,748	(83,858)	167,890
736	Magnet Cove School District	6,794,066	130,953	994,399	704,952	256,045	2,086,349	14,624	-	-	31,727	46,351	331,693	118,877	450,570
123	Magnolia School District	28,009,078	539,865	4,099,491	2,906,220	515,506	8,061,081	60,289	-	-	1,171,820	1,232,109	1,367,430	(154,168)	1,213,262
503	Malvern School District	20,617,175	397,388	3,017,590	2,139,236	736,154	6,290,369	44,378	-	-	412,149	456,527	1,006,550	(2,143)	1,004,407
331	Mammoth Spring School District	5,282,458	101,817	773,156	548,107	311,718	1,734,799	11,370	-	-	39,428	50,799	257,895	91,483	349,378
658	Manila School District	10,647,395	205,225	1,558,384	1,104,773	137,875	3,006,256	22,918	-	-	283,124	306,042	519,816	(63,489)	456,327
222	Mansfield School District	7,807,973	150,496	1,142,798	810,155	44,604	2,148,052	16,806	-	-	369,978	386,785	381,193	(58,684)	322,509
714	Marion School District	39,092,782	753,499	5,721,734	4,056,264	2,751,536	13,283,033	84,146	-	-	1,610,209	1,694,355	1,908,547	81,496	1,990,042
203	Marked Tree School District	4,985,613	96,096	729,709	517,307	280,673	1,623,784	10,731	-	-	204,082	214,814	243,402	(44,360)	199,043
597	Marmaduke School District	6,680,216	128,759	977,736	693,139	108,504	1,908,137	14,379	-	-	361,168	375,547	326,134	(88,720)	237,415
195	Marvell-Elaine School District	4,544,542	87,594	665,153	471,541	401,000	1,625,288	9,782	-	-	631,075	640,857	221,869	(177,526)	44,342
535	Mayflower School District	9,690,900	186,789	1,418,388	1,005,527	201,839	2,812,543	20,859	-	-	879,413	900,273	473,119	(188,523)	284,596
501	Maynard School District	4,824,891	92,998	706,185	500,630	269,134	1,568,947	10,385	-	-	218,205	228,591	235,556	44,628	280,184
242	McCrary School District	6,076,349	117,119	889,352	630,482	7,622	1,644,575	13,079	-	-	206,966	220,045	296,653	(50,440)	246,213
715	McGehee School District	12,106,631	233,351	1,771,962	1,256,183	295,444	3,556,940	26,059	-	-	557,140	583,199	591,057	(105,665)	485,392
779	Melbourne School District	7,958,340	153,394	1,164,806	825,757	64,481	2,208,438	17,130	-	-	266,248	283,378	388,534	(38,885)	349,649
208	Mena School District	15,100,930	291,065	2,210,216	1,566,871	161,952	4,230,105	32,504	-	-	203,147	235,652	737,242	(140,514)	596,728
1371	Metropolitan Vocational Center	2,381,106	45,895	348,506	247,063	69,115	710,579	5,125	-	-	303,396	308,521	116,248	14,415	130,663
1347	Midland School District	5,972,325	115,114	874,127	619,688	200,176	1,809,105	12,855	-	-	15,397	28,252	291,575	70,133	361,708
145	Mineral Springs School District	6,809,146	131,244	996,607	706,516	71,359	1,905,726	14,656	-	-	147,922	162,578	332,429	(465)	331,964

ARKANSAS TEACHER RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 FOR THE YEAR ENDED JUNE 30, 2022

Employer ID	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Share of Contributions
330	Monticello School District	\$ 18,182,593	\$ 350,463	\$ 2,661,257	\$ 1,886,624	\$ 685,717	\$ 5,584,062	\$ 39,138	\$ -	\$ 824,150	\$ 863,288	\$ 887,691	\$ (335,003)	\$ 552,688
1363	Monticello Vocational Center	734,692	14,161	107,532	76,232	2,615	200,539	1,581	-	85,554	87,135	35,868	(29,177)	6,691
186	Mount Ida School District	5,554,515	107,061	812,975	576,336	568,064	2,064,436	11,956	-	127,755	139,711	271,177	122,461	393,637
964	Mount Vernon-Enola School District	4,885,630	94,169	715,075	506,933	74,234	1,390,410	10,516	-	108,050	118,566	238,521	(2,585)	235,936
682	Mountain Home School District	36,042,241	694,701	5,275,248	3,739,740	687,263	10,396,952	77,580	-	77,317	154,897	1,759,616	75,681	1,835,297
965	Mountain Pine School District	7,542,779	145,384	1,103,983	782,638	925,797	2,957,803	16,236	-	-	16,236	368,246	334,811	703,056
530	Mountain View School District	16,504,959	318,127	2,415,714	1,712,553	402,572	4,848,966	35,526	-	1,099,410	1,134,936	805,788	(60,120)	745,668
126	Mountainburg School District	7,120,346	137,242	1,042,155	738,807	315,070	2,233,273	15,326	-	70,558	85,884	347,622	29,321	376,943
756	Mulberry-Pleasant View Bi-County School District	5,106,512	98,426	747,404	529,851	218,966	1,594,647	10,992	-	-	10,992	249,305	110,566	359,871
515	Nashville School District	17,526,276	337,813	2,565,197	1,818,525	351,464	5,072,998	37,725	-	810,843	848,568	855,649	15,012	870,662
1-330	National Park Community College	2,264,759	43,652	331,477	234,991	11,072	621,192	4,875	-	444,702	449,576	110,568	(149,470)	(38,902)
795	Nemo Vista School District	5,501,000	106,030	805,142	570,783	90,381	1,572,337	11,841	-	119,553	131,404	268,564	(21,254)	247,310
702	Nettleton School District	36,944,125	712,084	5,407,250	3,833,319	874,499	10,827,153	79,521	-	769,195	848,716	1,803,647	147,001	1,950,648
1343	Nevada School District	4,448,561	85,744	651,104	461,582	100,564	1,298,995	9,575	-	201,840	211,416	217,183	(16,592)	200,591
545	Newport School District	12,296,274	237,006	1,799,719	1,275,860	786,204	4,098,790	26,467	-	210,937	237,404	600,316	7,362	607,678
471	Norfolk School District	4,575,631	88,194	669,703	474,767	84,914	1,317,577	9,849	-	139,756	149,605	223,387	(52,328)	171,059
1-329	North Arkansas College	4,798,613	92,492	702,339	497,904	-	1,292,734	10,329	-	532,348	542,677	234,273	(226,919)	7,354
1365	North Central Career Center	281,602	5,428	41,216	29,219	40,638	116,501	606	-	49,199	49,805	13,748	(1,774)	11,974
212	North Little Rock School District	95,567,737	1,842,033	13,987,573	9,916,101	655,167	26,400,874	205,707	-	1,876,155	2,081,862	4,665,707	8,631	4,674,338
1332	Northcentral Arkansas Education Cooperative	5,424,062	104,547	793,882	562,800	498,500	1,959,728	11,675	-	154,105	165,780	264,808	82,110	346,918
1337	Northeast Arkansas Education Cooperative	5,135,821	98,991	751,694	532,892	60,094	1,443,671	11,055	-	203,851	214,906	250,736	(51,611)	199,124
2024	Northwest Arkansas Classical Academy	7,049,489	135,876	1,031,784	731,454	947,993	2,847,108	15,174	-	3,655	18,829	344,163	436,729	780,891
1-388	Northwest Arkansas Community College	4,035,898	77,790	590,706	418,764	-	1,087,261	8,687	-	538,607	547,294	197,036	(212,914)	(15,878)
1351	Northwest Arkansas Education Cooperative	7,136,375	137,551	1,044,501	740,470	366,946	2,289,467	15,361	-	184,812	200,173	348,405	244,001	592,406
1-321	Northwest Technical Institute	3,370,207	64,960	493,273	349,692	363,137	1,271,062	7,254	-	-	7,254	164,537	185,510	350,047
704	Omaha School District	4,204,710	81,044	615,414	436,280	21,617	1,154,355	9,051	-	225,590	234,640	205,278	(36,010)	169,268
185	Osceola School District	13,751,396	265,053	2,012,695	1,426,844	943,913	4,648,504	29,599	-	402,785	432,385	671,356	73,334	744,690
1006	Ouachita River School District	7,189,206	138,569	1,052,233	745,951	54,074	1,990,828	15,475	-	-	15,475	350,984	53,218	404,202
750	Ouachita School District	4,326,749	83,397	633,276	448,943	162,820	1,328,436	9,313	-	155,440	164,753	211,236	16,877	228,113
2030	Ozark Montessori Academy	-	-	-	-	28,297	28,297	-	-	510,313	510,313	-	(169,984)	(169,984)
1008	Ozark Mountain School District	6,828,752	131,622	999,476	708,551	110,211	1,949,859	14,699	-	379,404	394,103	333,386	(154,695)	178,691
130	Ozark School District	15,939,326	307,225	2,332,926	1,653,863	-	4,294,014	34,309	-	855,200	889,509	778,173	(263,332)	514,841
1-314	Ozarka College	814,396	15,697	119,197	84,502	48,698	268,095	1,753	-	81,323	83,076	39,760	(50,591)	(10,831)
1336	Ozarks Unlimited Resource Education Cooperative	6,515,385	125,582	953,611	676,036	97,039	1,852,267	14,024	-	163,499	177,524	318,087	(4,453)	313,635
486	Palestine-Wheatley School District	6,078,627	117,163	889,686	630,718	62,277	1,699,844	13,084	-	144,191	157,275	296,764	(8,189)	288,575
724	Pangburn School District	8,941,555	172,345	1,308,712	927,775	659,172	3,068,004	19,246	-	126,234	145,481	436,535	90,887	527,423
1344	Paragould School District	30,930,088	596,166	4,527,018	3,209,303	698,409	9,030,897	66,576	-	289,775	356,351	1,510,036	146,646	1,656,682
386	Paris School District	11,789,603	227,240	1,725,561	1,223,288	415,740	3,591,829	25,377	-	42,832	68,209	575,580	105,799	681,378
820	Parkers Chapel School District	7,678,643	148,003	1,123,869	796,735	404,773	2,473,380	16,528	-	57,064	73,592	374,879	100,805	475,684
1092	Pea Ridge School District	22,028,911	424,599	3,224,216	2,285,718	896,404	6,830,937	47,417	-	-	47,417	1,075,472	446,026	1,521,499
192	Perryville School District	8,039,853	154,965	1,176,736	834,215	4,786	2,170,702	17,306	-	301,339	318,644	392,513	(120,589)	271,925
1-320	Phillips Community College - Dewitt	127,621	2,460	18,679	13,242	4,675	39,056	275	-	18,428	18,703	6,231	(6,920)	(690)
1-254	Phillips Community College - University of Arkansas	79,307	1,529	11,608	8,229	-	21,365	171	-	53,345	53,516	3,872	(39,514)	(35,642)

ARKANSAS TEACHER RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 FOR THE YEAR ENDED JUNE 30, 2022

		Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
Employer ID	Employer	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense
571	Piggott School District	\$ 7,902,466	\$ 152,317	\$ 1,156,628	\$ 819,959	\$ 131,780	\$ 2,260,684	\$ 17,010	\$ -	\$ -	\$ 83,350	\$ 100,360	\$ 385,806	\$ 43,812	\$ 429,618
2022	Pine Bluff Lighthouse Charter School	-	-	-	-	89,607	89,607	-	-	-	1,606,688	1,606,688	-	(369,322)	(369,322)
593	Pine Bluff School District	45,069,515	868,698	6,596,506	4,676,409	8,924,817	21,066,431	97,011	-	-	3,341,258	3,438,269	2,200,336	350,357	2,550,693
558	Pocahontas School District	16,501,096	318,053	2,415,149	1,712,152	279,047	4,724,401	35,518	-	-	1,058,881	1,094,400	805,599	(113,532)	692,067
569	Pottsville School District	17,214,775	331,808	2,519,605	1,786,204	652,160	5,289,776	37,054	-	-	75,761	112,816	840,442	213,089	1,053,531
757	Poyen School District	4,739,188	91,346	693,641	491,738	6,340	1,283,065	10,201	-	-	211,086	221,287	231,372	(59,273)	172,099
232	Prairie Grove School District	17,695,454	341,073	2,589,958	1,836,079	266,916	5,034,026	38,089	-	-	-	38,089	863,909	126,059	989,968
2025	Premier High School of Little Rock	1,070,269	20,629	156,648	111,051	192,158	480,486	2,304	-	-	34,081	36,385	52,252	24,698	76,950
2040	Premier High School of North Little Rock	646,695	12,465	94,652	67,101	291,164	465,382	1,392	-	-	-	1,392	31,572	94,556	126,128
2044	Premier High School of Springdale	499,068	9,619	73,045	51,783	310,223	444,670	1,074	-	-	-	1,074	24,365	78,525	102,890
188	Prescott School District	9,203,598	177,396	1,347,065	954,965	252,986	2,732,412	19,810	-	-	190,917	210,728	449,328	30,600	479,928
211	Pulaski County School District	154,977,316	2,987,131	22,682,933	16,080,434	2,357,176	44,107,674	333,584	-	-	1,025,690	1,359,275	7,566,139	(2,615,598)	4,950,541
1-290	Pulaski Technical College	4,031,110	77,698	590,005	418,268	-	1,085,971	8,677	-	-	1,555,804	1,564,481	196,803	(838,303)	(641,501)
2026	Quest Middle School - Pine Bluff	-	-	-	-	-	-	-	-	-	163,587	163,587	-	(109,745)	(109,745)
2028	Quest Middle School - West Little Rock	-	-	-	-	-	-	-	-	-	391,352	391,352	-	(181,994)	(181,994)
651	Quitman School District	6,744,427	129,996	987,134	699,801	480,028	2,296,959	14,517	-	-	123,525	138,042	329,269	110,764	440,034
1335	Rector School District	6,135,415	118,258	897,997	636,610	339,752	1,992,618	13,206	-	-	150,824	164,030	299,537	55,589	355,126
1-315	Rich Mountain Community College	999,445	19,264	146,282	103,702	-	269,248	2,151	-	-	134,291	136,443	48,794	(115,981)	(67,187)
1366	River Valley Career Academy	-	-	-	-	1,838	1,838	-	-	-	274,051	274,051	-	(87,475)	(87,475)
1114	Rivercrest School District	11,518,302	222,011	1,685,852	1,195,138	415,777	3,518,778	24,793	-	-	480,372	505,165	562,334	(4,656)	557,678
1348	Riverside School District	7,304,154	140,785	1,069,057	757,878	100,595	2,068,316	15,722	-	-	268,855	284,577	356,596	(83,193)	273,403
1-386	Riverside Vocational Technical School	135,677	2,615	19,858	14,078	246,791	283,342	292	-	-	933,357	933,649	6,624	(155,569)	(148,945)
434	Riverview School District	12,354,500	238,128	1,808,241	1,281,902	199,484	3,527,755	26,593	-	-	1,014,047	1,040,640	603,158	(329,341)	273,818
2031	Rockbridge Montessori	-	-	-	-	-	-	-	-	-	169,628	169,628	-	(118,960)	(118,960)
108	Rogers School District	161,681,888	3,116,359	23,664,233	16,776,100	2,389,263	45,945,955	348,016	-	-	1,388,736	1,736,751	7,893,462	619,159	8,512,622
847	Rose Bud School District	7,836,757	151,051	1,147,011	813,141	302,342	2,413,545	16,868	-	-	577,534	594,403	382,598	(69,533)	313,065
209	Russellville School District	59,501,308	1,146,866	8,708,785	6,173,851	1,148,423	17,177,925	128,075	-	-	3,169	131,244	2,904,910	441,970	3,346,880
565	Salem School District	7,814,418	150,620	1,143,741	810,823	335,485	2,440,669	16,820	-	-	45,329	62,150	381,507	90,279	471,786
2038	Scholarmade Achievement Place	4,329,735	83,454	633,713	449,253	1,419,889	2,586,308	9,320	-	-	-	9,320	211,382	584,815	796,197
548	Scranton School District	4,310,856	83,090	630,949	447,294	231,716	1,393,050	9,279	-	-	45,367	54,646	210,460	37,989	248,449
1010	Searcy County School District	9,840,832	189,678	1,440,333	1,021,084	422,833	3,073,928	21,182	-	-	42,721	63,903	480,439	69,301	549,740
443	Searcy School District	37,630,863	725,321	5,507,763	3,904,575	254,704	10,392,363	80,999	-	-	774,924	855,923	1,837,174	(100,078)	1,737,097
139	Sheridan School District	36,081,489	695,457	5,280,992	3,743,812	387,738	10,108,000	77,664	-	-	720,899	798,564	1,761,532	(65,385)	1,696,147
230	Shirley School District	3,685,569	71,038	539,431	382,414	176,060	1,168,943	7,933	-	-	310,149	318,082	179,933	(130,871)	49,062
2023	SIATech Charter School	815,995	15,728	119,431	84,668	130,375	350,202	1,756	-	-	126,986	128,742	39,838	(2,983)	36,855
110	Siloam Springs School District	48,178,245	928,618	7,051,509	4,998,971	3,463,566	16,442,664	103,702	-	-	271,607	375,310	2,352,107	1,027,279	3,379,387
395	Sloan-Hendrix School District	6,609,253	127,391	967,350	685,776	237,364	2,017,880	14,226	-	-	44,879	59,106	322,670	45,368	368,038
872	Smackover-Norphlet School District	11,660,343	224,749	1,706,642	1,209,876	229,582	3,370,849	25,099	-	-	200,680	225,779	569,269	(43,822)	525,447
1-344	South Arkansas Community College	2,340,364	45,110	342,542	242,836	4,025	634,513	5,038	-	-	214,657	219,695	114,259	(81,234)	33,025
1-392	South Arkansas Developmental Center	3,579,193	68,988	523,861	371,377	1,203	965,429	7,704	-	-	800,361	808,065	174,740	(328,756)	(154,016)
1355	South Central Education Cooperative	3,993,184	76,967	584,454	414,332	60,328	1,136,082	8,595	-	-	169,279	177,874	194,951	(27,890)	167,061
1293	South Conway County School District	22,488,063	433,449	3,291,419	2,333,360	644,584	6,702,812	48,405	-	-	-	48,405	1,097,888	250,109	1,347,998
251	South Pike County School District	7,512,906	144,809	1,099,611	779,539	85,751	2,109,709	16,171	-	-	126,869	143,040	366,787	15,750	382,537

**ARKANSAS TEACHER RETIREMENT SYSTEM
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2022**

Employer ID	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense			
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Proportionate Share of Employer Contributions	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Share of Employer Pension Expense
1-197	Southeast Arkansas College	\$ 2,377,904	\$ 45,833	\$ 348,037	\$ 246,731	\$ -	\$ 640,601	\$ 5,118	\$ -	\$ -	\$ 592,766	\$ 597,885	\$ 116,092	\$ (251,694)	\$ (135,603)
1308	Southeast Arkansas Education Cooperative	11,682,466	225,175	1,709,880	1,212,172	579,206	3,726,433	25,146	-	-	1,205,934	1,231,080	570,349	(138,427)	431,922
2037	Southeast Arkansas Preparatory High School	-	-	-	-	150,683	150,683	-	-	-	415,645	415,645	-	(28,151)	(28,151)
1-268	Southern Arkansas University - East Camden	1,428,625	27,536	209,098	148,234	-	384,868	3,075	-	-	514,732	517,807	69,747	(236,244)	(166,497)
1-051	Southern Arkansas University - Magnolia	3,858,691	74,375	564,769	400,378	63,319	1,102,841	8,306	-	-	465,862	474,168	188,385	(162,828)	25,557
771	Southside School District - Batesville	18,320,086	353,113	2,681,381	1,900,891	645,613	5,580,998	39,433	-	-	-	39,433	894,404	297,569	1,191,973
536	Southside School District - Bee Branch	6,504,844	125,378	952,068	674,942	60,901	1,813,290	14,001	-	-	153,687	167,689	317,573	(24,123)	293,450
1307	Southwest Arkansas Education Cooperative	3,864,278	74,483	565,587	400,957	171,894	1,212,921	8,318	-	-	423,455	431,773	188,658	(21,503)	167,154
143	Spring Hill School District	5,198,745	100,204	760,904	539,421	247,605	1,648,134	11,190	-	-	223,513	234,703	253,808	80,185	333,993
239	Springdale School District	247,584,307	4,772,097	36,237,162	25,689,328	1,429,313	68,127,900	532,918	-	-	2,635,840	3,168,758	12,087,300	514,788	12,602,088
687	Star City School District	13,082,112	252,153	1,914,736	1,357,399	2,633	3,526,921	28,159	-	-	548,970	577,129	638,681	(296,180)	342,501
227	Strong-Huttig School District	3,828,751	73,798	560,387	397,271	42,791	1,074,247	8,241	-	-	79,968	88,209	186,923	(31,535)	155,388
746	Stuttgart School District	15,243,187	293,807	2,231,037	1,581,632	170,965	4,277,441	32,811	-	-	495,681	528,492	744,187	(151,495)	592,692
1372	Texarkana Career And Technological Center	-	-	-	-	-	-	-	-	-	214,762	214,762	-	(123,055)	(123,055)
184	Texarkana School District	44,296,099	853,791	6,483,306	4,596,160	1,458,530	13,391,787	95,346	-	-	1,077,647	1,172,993	2,162,577	(101,274)	2,061,303
2035	The Excel Center Charter at Goodwill	1,187,382	22,886	173,789	123,203	160,098	479,975	2,556	-	-	10,804	13,360	57,969	146,423	204,392
608	Trumann School District	13,760,946	265,237	2,014,092	1,427,835	571,482	4,278,646	29,620	-	-	407,900	437,520	671,822	(77,326)	594,496
1009	Two Rivers School District	8,328,413	160,527	1,218,971	864,155	73,870	2,317,523	17,927	-	-	79,606	97,533	406,601	(11,226)	395,375
1-402	University of Arkansas - Cooperative Extension Service	399,801	7,706	58,516	41,483	-	107,705	861	-	-	6,001	6,862	19,519	(3,826)	15,693
1-389	University of Arkansas - Fayetteville	646,606	12,463	94,639	67,092	-	174,194	1,392	-	-	310,905	312,297	31,568	(149,093)	(117,526)
1-256	University of Arkansas - Fort Smith	443,822	8,554	64,959	46,051	-	119,564	955	-	-	157,596	158,552	21,668	(98,039)	(67,371)
1-390	University of Arkansas - Little Rock	114,834	2,213	16,807	11,915	-	30,936	247	-	-	127,692	127,940	5,606	(74,350)	(68,744)
1-400	University of Arkansas - Medical Sciences	123,351	2,378	18,054	12,799	-	33,230	266	-	-	57,119	57,384	6,022	(45,996)	(39,973)
1-005	University of Arkansas - Monticello	802,552	15,469	117,464	83,273	-	216,205	1,727	-	-	284,248	285,976	39,181	(161,008)	(121,826)
1-006	University of Arkansas - Pine Bluff	130,951	2,524	19,166	13,588	824	36,102	282	-	-	7,128	7,410	6,393	(7,013)	(620)
1-318	University of Arkansas Community College - Batesville	904,394	17,432	132,370	93,840	-	243,642	1,947	-	-	341,136	343,082	44,153	(166,829)	(122,675)
1-327	University of Arkansas Community College - Cossatot	922,210	17,775	134,977	95,688	-	248,441	1,985	-	-	276,788	278,773	45,023	(146,349)	(101,326)
1-249	University of Arkansas Community College - Hope	674,330	12,997	98,697	69,968	-	181,663	1,451	-	-	207,964	209,415	32,921	(106,459)	(73,538)
1-220	University of Arkansas Community College - Morrilton	1,547,111	29,820	226,440	160,528	-	416,788	3,330	-	-	424,333	427,663	75,531	(218,783)	(143,252)
1-054	University of Central Arkansas	12,934,382	249,305	1,893,114	1,342,070	-	3,484,490	27,841	-	-	762,848	790,689	631,469	(477,102)	154,366
747	Valley Springs School District	7,810,117	150,537	1,143,111	810,377	54,667	2,158,693	16,811	-	-	207,012	223,823	381,297	(65,847)	315,451
863	Valley View School District	25,949,828	500,173	3,798,093	2,692,552	909,292	7,900,110	55,856	-	-	413,047	468,904	1,266,895	96,223	1,363,118
560	Van Buren School District	59,206,596	1,141,185	8,665,650	6,143,272	1,434,029	17,384,136	127,440	-	-	395,457	522,897	2,890,522	249,805	3,140,327
698	Vilonia School District	28,161,524	542,803	4,121,803	2,922,038	-	7,586,644	60,617	-	-	2,142,463	2,203,079	1,374,872	(686,810)	688,062
794	Viola School District	4,741,245	91,386	693,942	491,951	217,292	1,494,571	10,205	-	-	15,676	25,882	231,472	43,116	274,588
513	Waldron School District	15,454,882	297,887	2,262,022	1,603,597	85,445	4,248,951	33,266	-	-	277,592	310,858	754,522	(140,499)	614,023
113	Warren School District	14,166,874	273,061	2,073,505	1,469,954	335,204	4,151,724	30,494	-	-	640,368	670,862	691,640	(123,128)	568,512
1373	Warren Vocational Center	850,996	16,403	124,554	88,299	16,574	245,830	1,832	-	-	102,171	104,003	41,546	(44,932)	(3,386)
154	Watson Chapel School District	20,971,542	404,219	3,069,456	2,176,005	97,737	5,747,418	45,141	-	-	1,699,913	1,745,054	1,023,850	(651,672)	372,179
240	West Fork School District	9,013,158	173,725	1,319,192	935,205	-	2,428,122	19,401	-	-	200,006	219,407	440,031	(154,097)	285,934
376	West Memphis School District	48,207,739	929,187	7,055,826	5,002,031	258,208	13,245,251	103,766	-	-	3,065,359	3,169,125	2,353,547	(1,252,548)	1,100,999
502	West Side School District - Greers Ferry	6,025,642	116,142	881,931	625,220	244,456	1,867,748	12,970	-	-	134,837	147,807	294,178	101,942	396,120
1342	Western Yell County School District	4,174,673	80,465	611,017	433,164	353,649	1,478,295	8,986	-	-	272,604	281,590	203,811	(41,222)	162,589

ARKANSAS TEACHER RETIREMENT SYSTEM
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 FOR THE YEAR ENDED JUNE 30, 2022

Employer ID	Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense		
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions and Proportionate Share of Contributions	Total Employer Pension Expense
1091	Westside Consolidated School District - Jonesboro	\$ 16,047,590	\$ 309,311	\$ 2,348,772	\$ 1,665,097	\$ 29,152	\$ 4,352,332	\$ 34,542	\$ -	\$ -	\$ 119,351	\$ 153,893	\$ 783,458	\$ 9,018	\$ 792,476
1321	Westside School District - Hartman	6,732,856	129,773	985,441	698,601	339,548	2,153,363	14,492	-	-	21,347	35,840	328,704	61,244	389,948
2043	Westwind School for the Performing Arts	558,243	10,760	81,706	57,923	347,006	497,395	1,202	-	-	-	1,202	27,254	87,836	115,090
987	White County Central School District	7,472,667	144,033	1,093,721	775,363	443,176	2,456,294	16,085	-	-	170,563	186,648	364,823	58,158	422,980
153	White Hall School District	25,005,204	481,966	3,659,835	2,594,538	231,419	6,967,758	53,823	-	-	879,080	932,903	1,220,778	(358,803)	861,975
1345	Wilbur D Mills Education Cooperative	5,691,983	109,711	833,095	590,600	171,132	1,704,538	12,252	-	-	133,058	145,310	277,888	47,788	325,676
780	Wonderview School District	4,644,833	89,527	679,831	481,947	99,752	1,351,058	9,998	-	-	162,166	172,164	226,765	(44,631)	182,134
121	Woodlawn School District	4,801,685	92,551	702,789	498,222	4,952	1,298,514	10,335	-	-	72,405	82,741	234,423	(9,203)	225,220
656	Wynne School District	25,418,659	489,935	3,720,349	2,637,438	264,543	7,112,266	54,713	-	-	1,154,312	1,209,025	1,240,963	(310,054)	930,909
626	Yellville-Summit School District	8,605,591	165,870	1,259,539	892,915	769,079	3,087,403	18,523	-	-	-	18,523	420,133	257,602	677,735
TOTAL FOR ALL ENTITIES		\$ 5,278,430,954	\$ 101,739,824	\$ 772,566,574	\$ 547,689,578	\$ 162,795,287	\$ 1,584,791,263	\$ 11,361,669	\$ 0	\$ 0	\$ 162,795,286	\$ 174,156,955	\$ 257,697,982	\$ 0	\$ 257,697,982

ARKANSAS TEACHER RETIREMENT SYSTEM
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2022

NOTE 1: Summary of Significant Accounting Policies

A. Plan Description

ATRS is a cost-sharing, multiple-employer defined benefit pension plan that covers employees of schools and education-related agencies, including Arkansas School for the Blind, Arkansas School for the Deaf, Arkansas Activities Association, State Board of Education, regional education service cooperatives, ATRS, Arkansas Educational Television Commission, area vocational-technical schools, Arkansas Rehabilitation Services, enterprises privatized by a public school district, and educational nonprofit organizations licensed and regulated by Division of Developmental Disabilities Services of the Department of Human Services.

On June 30, 2022, the number of participating employers was as follows:

Public schools	258
State colleges and universities	39
State agencies	17
Other/privatized	<u>26</u>
Total	<u><u>340</u></u>

On June 30, 2022, ATRS' membership consisted of the following:

Retirees or beneficiaries currently receiving benefits	52,748
T-DROP participants	3,251
Inactive plan members (not receiving benefits)	13,986
Active members	
Fully vested	45,504
Non-vested	<u>22,623</u>
Total	<u><u>138,112</u></u>

Members are eligible for full retirement benefits at age 60 with five or more years of actual and reciprocal service or at any age with 28 or more years of credited service. Members with 25 years of actual and reciprocal service who have not attained age 60 may receive an annuity reduced by 10/12 of 1% multiplied by the number of months by which the early retirement precedes the earlier of (1) completion of 28 years of credited service or (2) attainment of age 60. The normal retirement benefit, paid monthly, is determined based on (1) the member's final average salary (FAS) (effective July 1, 2018, computed using the average of the annual salaries paid during the period of 5 years of credited service producing the highest annual average) and (2) the number of years of service. For active members as of June 30, 2018, a benchmark 3-year FAS was established as a minimum FAS.

B. Basis of Presentation

The purpose of the Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer (Schedules) is to provide member employers with the information to report financial statement amounts in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*. These schedules present amounts that are considered elements of the financial statements of ATRS or of its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of ATRS or the participating employers.

ARKANSAS TEACHER RETIREMENT SYSTEM
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2022

NOTE 1: Summary of Significant Accounting Policies (Continued)

C. Basis of Accounting

Information about the fiduciary net position and change in fiduciary net position of the plan, as reported in the basic financial statements of ATRS, is recognized using the economic resources measurement focus and accrual basis of accounting. Under the accrual basis, contributions and other revenues are recognized when earned, and benefits, refunds, and other expenses are recorded when incurred. Investments are reported at fair value. All of these items are used in measuring the total net pension liability, total deferred outflows of resources and total deferred inflows of resources related to pensions, and total pension expense.

D. Basis of Allocation – Employer Contributions

The proportionate share of the total net pension liability, total deferred outflows of resources and total deferred inflows of resources related to pensions, and total pension expense was determined using actual employer contributions. Each employer’s proportionate share was calculated based on the ratio of their contributions to total contributions of all employers.

The general financial objective of all Arkansas public employee retirement plans is to have rates of contribution that remain relatively level for Arkansas citizens from generation to generation. ATRS’ funding policy provides for periodic employer contributions at statutorily-established rates based on annual actuarial valuations. The employer contribution rate was 14.75% for the fiscal year ending June 30, 2022. Contributory members are required to contribute 6.75% of gross wages to ATRS. Employee contributions are refundable if ATRS-covered employment terminates before a monthly benefit is payable. Employee contributions remaining on deposit with ATRS for a period of one or more years earn interest credits, which are included in the refund.

E. Use of Estimates

The preparation of the Schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported during the period. Actual results could differ from those estimates, and differences could be material.

NOTE 2: Collective Net Pension Liability and Actuarial Information

The components of the net pension liability of the participating employers at June 30, 2022, were as follows:

Total pension liability	\$ 24,957,898,206
Plan net position	<u>(19,679,467,252)</u>
Net pension liability	<u>\$ 5,278,430,954</u>
Plan net position as a percentage of the total pension liability	78.85%

ARKANSAS TEACHER RETIREMENT SYSTEM
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2022

NOTE 2: Collective Net Pension Liability and Actuarial Information (Continued)

Actuarial Assumptions – The total pension liability, net pension liability, and certain sensitivity information was determined by an actuarial valuation as of June 30, 2022. The significant assumptions used in the valuation and adopted by the ATRS Board of Trustees were as follows:

Actuarial cost method	Entry age normal
Wage inflation rate	2.75%
Salary increases	2.75 - 7.75%
Investment rate of return	7.25%
Mortality table	Pub-2010 Healthy Retired, General Disabled Retiree, and General Employee Mortality weighted tables were used for males and females. Mortality rates were adjusted for future mortality improvements using projection scale MP-2020 from 2010.

Table	Scaling Factor	
	Males	Females
Healthy Retirees	105%	105%
Disabled Retirees	104%	104%
Active Members	100%	100%

The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2020.

Investment Rate of Return – The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major 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. Best estimates of geometric real rates of return were adopted by the plan’s trustees after considering input from the plan’s investment consultant and actuary.

For each major asset class that is included in the pension plan’s target asset allocation as of June 30, 2022, these best estimates are summarized in the following table:

Asset Allocation	Target	Long-Term Expected Real Rate of Return
Total equity	53.0%	5.3%
Fixed income	15.0%	1.3%
Alternatives	5.0%	4.8%
Real assets	15.0%	4.0%
Private equity	12.0%	7.6%
Cash equivalents	0.0%	0.5%
	100.0%	

ARKANSAS TEACHER RETIREMENT SYSTEM
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2022

NOTE 2: Collective Net Pension Liability and Actuarial Information (Continued)

Single Discount Rate – A single discount rate of 7.25% was used to measure the total pension liability based on the expected rate of return on pension plan investments. The current member and employer contribution rates are 6.75% and 14.75% of active member payroll, respectively. Although not all members contribute, the member and employer rates are scheduled to increase by 0.25% increments ending in Fiscal Year 2023. The ultimate member and employer rates will be 7% and 15%, respectively. The projection of cash flows used to determine this single discount rate assumed that member and employer contributions will be made in accordance with this schedule. Based on these assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the plan’s net pension liability, calculated using a single discount rate of 7.25%, as well as what the plan’s net pension liability would be if it were calculated using a single discount rate that is 1% lower or 1% higher:

<u>Sensitivity of the Net Pension Liability to the Single Discount</u>			
	1% Decrease	Current Rate	1% Increase
	6.25%	7.25%	8.25%
Net pension liability	\$ 8,391,000,499	\$ 5,278,430,954	\$ 2,696,128,616

NOTE 3: Deferred Outflows and Inflows of Resources Related to Pensions

For the five fiscal years ended June 30, 2018 - 2022, the components of collective deferred outflows of resources and deferred inflows of resources related to pensions, by type, are as follows:

	FY2022	FY2021	FY2020	FY2019	FY2018
Deferred Outflows of Resources:					
Differences between expected and actual experience	\$ 101,739,824	\$ 140,874,960	\$ 75,044,585	\$ 111,988,989	\$ 36,506,231
Change of assumptions	547,689,578	834,259,498	368,342,995	619,994,971	871,646,947
Net difference between projected and actual investment earnings on pension plan investments	772,566,574		930,550,214		
Changes in proportion and differences between employer contributions and proportionate share of contributions	162,795,287	146,902,374	140,875,430	139,228,156	137,797,335
Total Deferred Outflows of Resources	\$ 1,584,791,263	\$ 1,122,036,832	\$ 1,514,813,224	\$ 871,212,116	\$ 1,045,950,513
Deferred Inflows of Resources:					
Differences between expected and actual experience	\$ (11,361,669)	\$ (23,935,152)	\$ (45,656,773)	\$ (43,647,453)	\$ (74,112,238)
Change of assumptions					
Net difference between projected and actual investment earnings on pension plan investments		(2,293,377,903)		(293,855,313)	(622,928,673)
Changes in proportion and differences between employer contributions and proportionate share of contributions	(162,795,286)	(146,902,373)	(140,875,430)	(139,228,156)	(137,797,335)
Total Deferred Inflows of Resources	\$ (174,156,955)	\$ (2,464,215,428)	\$ (186,532,203)	\$ (476,730,922)	\$ (834,838,246)

In accordance with GASB Statement No. 68, the recognition period for outflows (inflows) of resources from the net difference between projected and actual earnings on pension plan investments was five years. All other deferred outflows (inflows) of resources related to pensions were amortized over the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. The average of the expected remaining service lives for all employees for five fiscal years ended June 30, 2022, 2021, 2020, 2019, and 2018 were 4.9506, 5.2240, 5.2920, 5.3817, and 5.4359 years, respectively.

ARKANSAS TEACHER RETIREMENT SYSTEM
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2022

NOTE 4: Pension Expense

The components of pension expense for the year ending June 30, 2022, are as follows:

Service cost	\$ 379,267,685
Interest on the total pension liability	1,720,782,101
Current-period benefit changes	
Employee contributions (made negative for addition here)	(183,315,252)
Projected earnings on plan investments (made negative for addition here)	(1,549,271,763)
Pension plan administrative expense	6,650,604
Other changes in plan fiduciary net position	(507,446,092)
Recognition of outflow (inflow) of resources due to liabilities	318,012,156
Recognition of outflow (inflow) of resources due to assets	<u>73,018,543</u>
 Total pension expense	 <u><u>\$ 257,697,982</u></u>

NOTE 5: Additional Financial and Actuarial Information

Additional financial and actuarial information required for GASB Statement No. 68 disclosures is available in ATRS' annual financial report for the year ended June 30, 2021. This report can be found on Arkansas Legislative Audit's website at www.arklegaudit.gov. The GASB Statement No. 68 actuarial valuation report is available from the ATRS' website at www.artrs.gov in the PUBLICATIONS section. The report may also be obtained by writing to Arkansas Teacher Retirement System, 1400 West Third Street, Little Rock, AR 72201 or by calling 1-501-682-1517.