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THE NEBRASKA PUBLIC EMPLOYEES
RETIREMENT SYSTEM

COUNTY EMPLOYEES' RETIREMENT SYSTEM
CASH BALANCE BENEFIT FUND

GASB STATEMENT NO. 68 REPORT

MEASUREMENT DATE: DECEMBER 31, 2023





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

July 8, 2024

Public Employees Retirement Board
Nebraska Public Employees Retirement Systems
Post Office Box 94816
Lincoln, NE 68509

Dear Members of the Board:

Presented in this report is information to assist the Nebraska Public Employees Retirement System in providing information required under the Governmental Accounting Standards Board (GASB) Statement No. 68 to participating employers of the County Employees' Retirement System Cash Balance Benefit Fund. GASB Statement No. 68 establishes accounting and financial reporting requirements for governmental employers who provide pension benefits to their employees through a trust. This report, which has been prepared as of December 31, 2023, may be used by employers for financial reporting for fiscal years ending on or before December 31, 2024. The calculations in this report have been made on a basis that is consistent with our understanding of this accounting standard (GASB 68). Please note that the discount rate used to determine the Total Pension Liability (TPL) changed from 7.10% at the Prior Measurement Date to 7.00% at the current Measurement Date.

The annual actuarial valuation used as a basis for much of the information presented in this report was performed as of January 1, 2024. The valuation was based upon data, furnished by the System's staff, concerning active, inactive and retired members along with pertinent financial information. This information was reviewed for completeness and internal consistency, but was not audited by us. The valuation results depend on the integrity of the data. If any of the information is inaccurate or incomplete, our results may be different, and our calculations may need to be revised. Please see the actuarial valuation for additional details on the funding requirements for the System including actuarial assumptions and methods and the funding policy.

To the best of our knowledge, the information contained in this report is complete and accurate. Certain information about the Plan and where additional information can be found was provided by the Nebraska Public Employees Retirement System and used in this report. The calculations were performed by qualified actuaries according to generally accepted actuarial principles and practices, as well as in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board. In order to prepare the results in this report, we have utilized actuarial models that were developed to measure liabilities and develop actuarial costs. These models include tools that we have produced and tested, along with commercially available valuation software that we have reviewed to confirm the appropriateness and accuracy of the output. In utilizing these models, we develop and use input parameters and assumptions about future contingent events along with recognized actuarial approaches to develop the needed results. The calculations are based on the current provisions of the System, and on actuarial assumptions that are internally consistent and individually reasonable based on the actual experience of the System. In addition,

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Board of Trustees
July 8, 2024
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the calculations were completed in compliance with applicable law and, in our opinion, meet the requirements of GASB 68.

These results are only for financial reporting and may not be appropriate for funding purposes or other types of analysis. Calculations for purposes other than satisfying the requirements of GASB 68 may produce significantly different results. Future actuarial results may differ significantly from the current results presented in this report due to such factors as changes in plan experience or changes in economic or demographic assumptions.

We, Patrice A. Beckham, FSA, and Brent A. Banister, FSA, are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein. We are available to answer any questions on the material contained in this report or to provide explanations or further details as may be appropriate.

Respectfully submitted,

A handwritten signature in blue ink that reads 'Patrice Beckham' in a cursive script.

Patrice Beckham, FSA, EA, FCA, MAAA
Consulting Actuary

A handwritten signature in blue ink that reads 'Brent A. Banister' in a cursive script.

Brent A. Banister, PhD, FSA, EA, FCA, MAAA
Chief Actuary



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GASB STATEMENT NO. 68

NEBRASKA PUBLIC EMPLOYEES RETIREMENT SYSTEM

COUNTY EMPLOYEES' RETIREMENT SYSTEM CASH BALANCE BENEFIT FUND

SECTION I - SUMMARY OF PRINCIPAL RESULTS

Valuation Date (VD):	January 1, 2024
Prior Measurement Date:	December 31, 2022
Measurement Date (MD):	December 31, 2023
Membership Data:	
Retirees and Beneficiaries	1,004
Inactive Vested Members	2,188
Inactive Nonvested Members	2,776
Active Employees	<u>7,093</u>
Total	13,061
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.00%
Municipal Bond Index Rate at Prior Measurement Date	3.65%
Municipal Bond Index Rate at Measurement Date	3.38%
Year in which Fiduciary Net Position is Projected to be Depleted	N/A
Single Equivalent Interest Rate at Prior Measurement Date	7.10%
Single Equivalent Interest Rate at Measurement Date	7.00%
Collective Net Pension Liability/(Asset):	
Total Pension Liability (TPL)	\$751,070,125
Fiduciary Net Position (FNP)	<u>749,619,933</u>
Net Pension Liability/(Asset) (NPL = TPL – FNP)	\$1,450,192
FNP as a percentage of TPL	99.81%
Collective Pension Expense:	\$13,044,661
Collective Deferred Outflows of Resources:	\$99,277,909
Collective Deferred Inflows of Resources:	\$83,961,271



SECTION II – INTRODUCTION

The Governmental Accounting Standards Board issued Statement No. 68 (GASB 68), “*Accounting and Financial Reporting for Pensions*” in June 2012. GASB 68’s effective date for employers is the first fiscal year beginning after June 15, 2014.

This report, prepared as of December 31, 2023 (the Measurement Date), presents information to assist the Nebraska Public Employees Retirement System in providing the required information under GASB 68 to participating employers of the County Employees’ Retirement System Cash Balance Benefit Fund (Plan). The County Employees’ Retirement System Cash Balance Benefit Fund of the Nebraska Public Employees Retirement System is a cost-sharing multiple employer plan, so the Net Pension Liability/(Asset) and Pension Expense are allocated among the participating employers. Those amounts, which are needed for the employers’ financial statements, are provided in Appendix D. Employers may use the information in this report for fiscal years ending on or before December 31, 2024.

Much of the material provided in this report, including the Net Pension Liability/(Asset), is based on the results of the GASB 67 report for the County Employees’ Retirement System Cash Balance Benefit Fund of the Nebraska Public Employees Retirement System, which was issued July 8, 2024. See that report for more information on the member data, actuarial assumptions and methods used in developing the Net Pension Liability and other GASB 67 results.

GASB 68 requires the inclusion of a Net Pension Liability/(Asset) (NPL) on the employer’s Statement of Net Position and a determination of a Pension Expense (PE) in the Notes to the Financial Statements, that may bear little relationship to the funding requirements for the County Employees’ Retirement System Cash Balance Benefit Fund. In fact, it is possible in some years for the NPL to be an asset or the PE to be an income item. The NPL is set equal to the Total Pension Liability (TPL) minus the Fiduciary Net Position (FNP). The benefit provisions recognized in the calculation of the TPL are summarized in Appendix B.

PE includes amounts for Service Cost (the Normal Cost under Entry Age Normal (EAN) for the year), interest on the TPL, employee contributions, administrative expenses, other cash flows during the year, recognition of increases/decreases in the TPL due to changes in the benefit structure, actual versus expected experience, and actuarial assumption changes, and recognition of investment gains/losses. The actual experience and assumption change impacts are recognized over the average expected remaining service life of the Plan membership as of the beginning of the measurement period, while investment gains/losses are recognized equally over five years. The development of the PE is shown in Section III. The unrecognized portions of each year’s experience, assumption changes and investment gains/losses are used to develop Deferred Inflows and Outflows of Resources, which also must be included on the employer’s Statement of Net Position.

Among the items needed for the TPL calculation is a discount rate, as defined by GASB, or a Single Equivalent Interest Rate (SEIR). To determine the SEIR, the FNP must be projected into the future for as long as there are anticipated benefits payable under the plan provisions applicable to the membership and beneficiaries of the Plan on the Measurement Date. Future contributions were projected to be made at the



current levels set in statute. If the FNP is not projected to be depleted at any point in the future, the long-term expected rate of return on plan investments expected to be used to finance the benefit payments may be used as the SEIR.

If, however, the FNP is projected to be depleted at a future measurement date, the SEIR is determined as the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by discounting all projected benefit payments through the date of depletion by the long-term expected rate of return, and the present value determined by discounting those benefits after the depletion date by a 20-year tax-exempt municipal bond (rating AA/Aa or higher) rate (Municipal Bond Index Rate). The rate used, if necessary, for this purpose is the monthly average of the Bond Buyer General Obligation 20-year Municipal Bond Index (formerly published monthly by the Board of Governors of the Federal Reserve System).

Our calculations indicate that the FNP is not projected to be depleted, so the Municipal Bond Index Rate is not used in the determination of the SEIR for either the December 31, 2022 or the December 31, 2023 TPL. The SEIR for the Prior Measurement Date was 7.10% and the SEIR for the current Measurement Date is 7.00%, the long-term assumed rate of return on investments.

The FNP projections are based upon the System's financial status on the Measurement Date, the indicated set of methods and assumptions, and the requirements of GASB 67 and 68. As such, the FNP projections are not reflective of the cash flows and asset accumulations that would occur on an ongoing plan basis, reflecting the impact of future members. Therefore, the results of this test do not necessarily indicate whether or not the fund will actually run out of money, the financial condition of the System, or the System's ability to make benefit payments in future years.

The System was effective on January 1, 1966 and consisted of a defined contribution plan that covered employees of the counties. Effective January 1, 2003, a cash balance benefit was added to the County Employees Retirement Act. Each member employed and participating in the retirement system prior to January 1, 2003 elected to either continue participation in the defined contribution plan or transfer their account balance to the cash balance plan and begin participation in the cash balance benefit plan. All new members of the System on or after January 1, 2003 participate in the cash balance benefit plan. There have been several subsequent election periods which permitted members in the defined contribution plan to elect to transfer to the cash balance benefit plan.

Members of the defined contribution plan may elect at retirement to receive an annuity (monthly benefits) rather than a lump sum. If so elected, they become members of the Cash Balance Benefit Fund at that time because their account balance is transferred to the County Employees' Retirement System Cash Balance Benefit Fund, increasing the FNP for that Plan, and a liability is reflected in the TPL equal to the present value of the expected future monthly benefit payments.

For purposes of GASB 68, the defined contribution plan is reported as a separate defined contribution plan and the Cash Balance Benefit Fund is reported as a defined benefit plan. Only GASB 68 information for the defined benefit plan is reflected in this report.



The sections that follow provide the results of all the required aggregate calculations, presented in the order laid out in GASB 68 for note disclosure and Required Supplementary Information (RSI). Some of this information was provided by the Nebraska Public Employees Retirement System for use in this report. These sections, not prepared by Cavanaugh Macdonald LLC, are: Paragraphs 74, 75, 76(a)-(d), 79, 80(f) and 82.



SECTION III – PENSION EXPENSE

As noted earlier, the Pension Expense (PE) consists of a number of different items. GASB 68 refers to the first as Service Cost, which is the Normal Cost using the Entry Age Normal (EAN) actuarial funding method. The second item is interest on the TPL at 7.10%, the SEIR in effect as of the Prior Measurement Date.

The next three items refer to any changes that occurred in the TPL due to:

- benefit changes,
- actual versus expected experience, or
- changes in actuarial assumptions or other inputs.

Benefit changes, which are reflected immediately, will increase PE if there is a benefit improvement for existing Plan members, or decrease PE if there is a benefit reduction. For the plan year ended December 31, 2023, there was one benefit change to be recognized. This change is detailed in Section V of this report.

The next item to be recognized is the portion of current year changes in TPL due to actual versus expected experience for the year. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership at the beginning of the measurement period. The average expected remaining service life of active members is the average number of years the active members are expected to remain in covered employment. At the beginning of the measurement period this number is 9.56 years. The average expected remaining service life of the inactive members is zero. Therefore, the recognition period is the weighted average of these two amounts, or 5.29 years.

The last item under changes in TPL is changes in actuarial assumptions or other inputs. There were a number of changes in the actuarial assumptions or other inputs since the Prior Measurement Date. These changes are detailed in Appendix C of this report. The changes will be recognized over the average expected remaining service life of the entire Plan membership, using the same approach applied to experience gains and losses, as described in the prior paragraph.

Employee contributions for the year and projected earnings on the FNP at the long-term expected rate of return are subtracted from the amount determined thus far. One-fifth of the current-period difference between projected and actual earnings on the FNP is recognized in the PE.

The current year portions of previously determined experience, assumption changes and earnings amounts, recognized as Collective Deferred Outflows of Resources and Collective Deferred Inflows of Resources are included next. Collective Deferred Outflows of Resources are added to the PE while Collective Deferred Inflows of Resources are subtracted from the PE. Finally, administrative expenses and other miscellaneous items are included.

The calculation of the Collective PE for the year ended December 31, 2023 is shown in the following table.



**Collective Pension Expense
For the Year Ended**

December 31, 2023	
Service Cost at end of year	\$36,861,874
Interest on the Total Pension Liability	\$48,876,554
Benefit term changes	\$695,086
Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	(\$555,735)
Expensed portion of current-period assumption changes	\$852,896
Employee contributions	(\$16,432,364)
Projected earnings on plan investments	(\$46,851,757)
Expensed portion of current-period differences between projected and actual earnings on plan investments	(\$9,613,224)
Administrative expenses	\$1,106,922
Other changes	\$0
Recognition of beginning Deferred Outflows of Resources	\$33,184,742
Recognition of beginning Deferred Inflows of Resources	(\$35,080,333)
Total Pension Expense	\$13,044,661

Note: Average expected remaining service life for all members is 5.29.



SECTION IV – NOTES TO FINANCIAL STATEMENTS

The material presented herein will follow the order presented in GASB 68. Paragraph numbers are provided for ease of reference. Amounts are shown in the aggregate.

Paragraph 74: This information is available in the State Annual Report online at:

<https://npers.ne.gov/SelfService/public/howto/publications/LegisReports/AnnualReport2024.pdf>

Paragraph 75: The state of Nebraska is the plan sponsor for two cost-sharing multiple-employer defined benefit plans: the County Employees' Retirement System Cash Balance Benefit Fund and the School Employees' Retirement System. Information for paragraphs 76 to 80 for the County Employees' Retirement System Cash Balance Benefit Fund can be found on the following pages. Similar information for the School Employees' Retirement System can be found in the GASB 68 report for that Plan.

Paragraph 76(a): The name of the pension plan is the County Employees' Retirement System Cash Balance Benefit Fund, and it is administered by the Nebraska Public Employees Retirement Board which was created in 1971 to administer the Nebraska retirement plans. The County Employees' Retirement System Cash Balance Benefit Fund is a cost-sharing multiple-employer defined benefit plan.

The County Employees' Retirement System Cash Balance Benefit Fund plan has been created in accordance with Internal Revenue Code Sections 401(a) and 414(h), and 414(k). Please refer to Neb. Rev. Stat. §§ 23-2301 through 23-2334 (Reissue 2012, Cum. Supp. 2018) for the County Employees' Retirement Act. Benefit and contribution provisions are established by State law and may be amended only by the Nebraska Legislature.

Paragraph 76(b):

- (1) Classes of employees covered:** Participation in the County Employees' Retirement System Cash Balance Benefit Fund is required of all full-time employees upon employment and of all full-time elected officials upon taking office. Prior to April 2011, all permanent part-time employees could elect voluntary participation upon reaching age 20. Effective April 2011, the age requirement for permanent part-time employees decreased to age 18. Part-time elected officials may exercise the option to join.
- (2) Types of benefits:** The main benefits provided are retirement benefits. However, the Plan also provides ancillary benefits in the event of pre-retirement death, disability, or termination of employment prior to meeting the eligibility requirements to retire.
- (3) Key elements of the pension formulas:** Upon attainment of age 55, regardless of service, the retirement allowance shall be equal to the accumulated employee and employer cash balance accounts, including interest credits, annuitized for payment in the normal form, a single life annuity with five-year certain, payable monthly. Members have the option to convert their cash balance accounts to a monthly annuity with an annual cost-of-living adjustment of 2.5%. Additional forms of payment, which are actuarially equivalent to the normal form and include the option of a full or partial lump-sum, are also available under the Plan.



- (4) **Terms with respect to automatic postemployment benefit changes, including automatic COLAs and ad hoc COLAs:** When selecting an annuity, the retiree must decide if they wish to purchase an annual cost-of-living adjustment (COLA) to offset inflation. If the retiree elects an annuity with no COLA, *the monthly annuity amount will never change*. If the retiree elects an annuity with the COLA, *the monthly annuity amount increases 2.5% each year*.
- (5) **Authority under which benefit terms are established or may be amended:** Benefit and contribution provisions are established by State law (Neb. Rev. Stat. §§ 23-2301 through 23-2334 (Reissue 2012, Cum. Supp. 2018)) and may be amended only by the Nebraska Legislature.

Paragraph 76(c):

- (1) **Basis for determining the employer's contributions to the plan:** Pursuant to state statute, an actuarial valuation is performed each year to determine the actuarial required contribution. To the extent member and County payroll-related contributions are insufficient to meet the full actuarial required contribution, the remainder is paid by the State (see 76(c)(3)).
- (2) **Identification of the authority under which contribution requirements of the employer and employees are established or may be amended:** contribution provisions are established by State law (Neb. Rev. Stat. §§ 23-2301 through 23-2334 (Reissue 2012, Cum. Supp. 2018)) and may be amended only by the Nebraska Legislature.
- (3) **The contribution rates (in dollars or as a percentage of covered payroll) of those entities for the reporting period:**

Members: Each member contributes 4.50% of annual compensation. In addition, commissioned law enforcement personnel contribute an extra 2.00% of annual compensation if their county's population is less than 85,000 and an extra 3.00% of annual compensation if their county's population is more than 85,000.

County contributions: The Counties contribute 150% of the member contribution rate. The participating counties will also match the additional contributions made by commissioned law enforcement personnel at a rate of 100%.

State contributions: State statutes require the State to make a contribution if the regular, payroll-related contributions by employees and the counties are insufficient to meet the actuarial required contribution for the plan year. For the reporting period ending December 31, 2023, there were no additional state contributions.

Amount of contributions recognized by the pension plan from the employer during the reporting period (only the total amounts recognized as additions to the plan's fiduciary net position are reflected here): For the reporting period ending December 31, 2023, the plan received \$24,306,422 in employer contributions.



Paragraph 76(d): Whether the pension plan issues a stand-alone financial report (or the pension plan is included in the report of a public employee retirement system or another government) that is available to the public and, if so, how to obtain the report: Annually, the Nebraska Public Employees Retirement System prepares stand-alone financial statements for the County Employees’ Retirement Plans. The audited financial statement reports can be found at:

[http://www.nebraska.gov/auditor/FileSearch/entityresults.cgi?id=Retirement%20Systems%2C%20Public%20Employees%20\(Retirement\)](http://www.nebraska.gov/auditor/FileSearch/entityresults.cgi?id=Retirement%20Systems%2C%20Public%20Employees%20(Retirement))

Paragraph 77: This paragraph requires information to be disclosed regarding the actuarial assumptions and other inputs used to measure the TPL. The complete set of actuarial assumptions and other inputs utilized in developing the TPL are outlined in Appendix C. The TPL, as of December 31, 2023, was determined by an actuarial valuation prepared as of January 1, 2024, using the following key actuarial assumptions and other inputs:

Price Inflation	2.35 percent
Wage Inflation	2.85 percent
Salary increases, including wage inflation	2.85 to 9.35 percent
Long-term Rate of Return, net of investment expense, including price inflation	7.00 percent
Municipal Bond Index Rate	3.38 percent
Year FNP is Projected to be Depleted	N/A
Single Equivalent Interest Rate, net of investment expense, including price inflation	7.00 percent
Interest crediting rate, including dividends	6.00 percent
Mortality	
a. Healthy lives – Active members	Pub-2010 General Members (Above Median) Employee Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected



generationally using MP-2019 modified to 75% of the ultimate rates.

b. Healthy lives – Retired members Pub-2010 General Members (Above Median) Retiree Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

c. Healthy lives – Beneficiaries Pub-2010 General Members (Above Median) Contingent Survivor Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally using MP-2019 modified to 75% of the ultimate rates.

Mortality for Annuitying Cash Balance Accounts For members hired before January 1, 2018: 1994 Group Annuity Mortality Table, with 50% Male, 50% Female blending (set statutorily).

For members hired after January 1, 2018: Retiree mortality table, projected to 2040, with 55% Male, 45% Female blending.

The actuarial assumptions used in the valuation are based on the results of the most recent actuarial experience study, which covered the four-year period ending June 30, 2019. The experience study report is dated December 21, 2020.

Paragraph 78

(a): Discount rate (SEIR). The discount rate used to measure the TPL at December 31, 2023 was 7.00 percent. The discount rate used to measure the TPL at December 31, 2022 was 7.10 percent.

(b): Projected cash flows. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 67 and 68. Contributions from members and the counties were assumed to be made at the current statutory rates in law:

- a. Employee contribution rate: 4.5% of annual compensation. In addition, commissioned law enforcement personnel contribute an extra 2.00% of annual compensation if their county’s population is less than 85,000 and an extra 3.00% of annual compensation if their county’s population is more than 85,000.
- b. County contribution rate: 150% of the employee contribution rate. The participating counties will also match the additional contributions made by commissioned law enforcement personnel at a rate of 100%.
- c. State of Nebraska contributions: State statutes require the State to make a contribution if the regular, payroll related contributions by employees and the counties are insufficient to



meet the actuarial required contribution for the plan year. No additional State contributions were assumed to be made.

- d. Administrative expenses for the current and future years were assumed to be 0.27% of the current members' proportionate share of covered payroll.

Based on those assumptions, the Plan's FNP was projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on Plan investments of 7.00% was applied to all periods of projected benefit payments to determine the TPL.

The FNP projections are based upon the Plan's financial status on the Measurement Date, the indicated set of methods and assumptions, and the requirements of GASB 68. As such, the FNP projections are not reflective of the cash flows and asset accumulations that would occur on an ongoing plan basis, reflecting the impact of future members. Therefore, the results of this test do not necessarily indicate whether or not the fund will actually run out of money, the financial condition of the Plan, or the Plan's ability to make benefit payments in future years.

(c): Long-term rate of return. The long-term expected rate of return on pension plan investments is reviewed regularly as part of the experience study. The experience analysis was performed and results provided in a report dated December 21, 2020. Generally, several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation), along with estimates of variability and correlations for each asset class, were developed by the System's investment consultant. These ranges were combined to develop the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by investment consultants are often intended for use over a 10-year investment horizon and are not always useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The long-term rate of return assumption is intended to be a long-term assumption (30 to 50 years) and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

(d): Municipal bond rate. A municipal bond rate was not used in determining the discount rate. If it were required, the rate would be 3.38% on the Measurement Date.

(e): Period of projected benefit payments. Projected future benefit payments for all current plan members were projected through 2123.

(f): Assumed asset allocation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of the most recent experience study, as provided by the System's investment consultant, Aon Investments USA, Inc., are summarized in the following table:



Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
U.S. Equity	27.0%	4.5%
Non-U.S. Equity	11.5%	5.8%
Global Equity	19.0%	5.3%
Fixed Income	30.0%	0.7%
Private Equity	5.0%	7.4%
Real Estate	<u>7.5%</u>	4.2%
Total	100.0%	

*Arithmetic mean, net of investment expenses

(g): Sensitivity analysis. This paragraph requires disclosure of the sensitivity of the NPL to changes in the discount rate. The following presents the NPL of the System, calculated using the discount rate of 7.00 percent, as well as the System’s NPL calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Total Pension Liability	\$821,954,817	\$751,070,125	\$691,793,537
Fiduciary Net Position	<u>\$749,619,933</u>	<u>\$749,619,933</u>	<u>\$749,619,933</u>
Net Pension Liability/(Asset)	\$72,334,884	\$1,450,192	(\$57,826,396)



Paragraph 79: The Plans' financial statements were prepared on the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded when a liability is incurred. Employee and employer contributions are recognized in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

Investments as reported in the financial statements include long-term investments. Law or legal instruments may restrict these investments. All investments are stated at fair value, based on quoted market prices. For investments where no readily ascertainable fair value exists, management has received an estimate of fair value from the investment fund manager based, in part, on real estate appraisals. The State Treasurer is the custodian of all funds; however, investment of funds is under the responsibility of the Nebraska Investment Council.

There have been no changes since the Measurement Date that would materially alter the Plan's financial report.

This information can be found in the published financials online at: <http://npers.ne.gov/SelfService/>. Go to 'Related Links' and click on 'Retirement Plan Audits'.

Paragraph 80:

(a)-(b): Although the state of Nebraska could potentially be a non-employer contributing entity based on state statutes, the state did not make any contributions to the County Employees' Retirement System Cash Balance Benefit Fund and, therefore, has no proportionate share of the Collective NPL. The detailed information for each participating employer is provided in Appendix D of this report.

(c): The Measurement Date of the Collective NPL is December 31, 2023. The TPL as of December 31, 2023 was determined based on the annual actuarial funding valuation report prepared as of January 1, 2024.

(d): There were a number of changes in the actuarial assumptions since the Prior Measurement Date. These changes are detailed in Appendix C of this report.

(e): There was one benefit change in the benefit terms since the Prior Measurement Date. This change is detailed in Section V of this report.

(f): Based on the available information, the Nebraska Public Employees Retirement System believes that there are no changes between the Measurement Date of the NPL (December 31, 2023) and the employer's reporting date (typically June 30, 2024) that are expected to have a significant effect on the NPL.

(g): Please see Section III for the development of the Collective PE. The proportionate share of Collective PE for each participating employer is provided in Appendix D.



(h)(1)-(3): Since certain expense items are recognized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce PE they are labeled Deferred Inflows of Resources. If they will increase PE they are labeled Deferred Outflows of Resources. The recognition of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are recognized over the average expected remaining service life of the active and inactive Plan members at the beginning of the measurement period. Investment gains and losses are recognized equally over a five-year period.

The following tables provide the amounts of the Collective Deferred Outflows of Resources and Collective Deferred Inflows of Resources as of the Measurement Date (December 31, 2023) for the Plan. Per GASB 68, reporting of the differences between projected and actual earnings should be on a net basis, with only one Deferred Outflow or Inflow. This information is provided in the following table. Detail by participating employer is provided in Appendix D of this report.

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/(Inflows) of Resources
Differences between expected and actual experience	\$0	\$14,913,133	(\$14,913,133)
Changes of assumptions	13,153,755	0	13,153,755
Differences between projected and actual earnings	85,340,471	68,264,455	17,076,016
Changes in proportion	<u>783,683</u>	<u>783,683</u>	<u>0</u>
Total	\$99,277,909	\$83,961,271	\$15,316,638

The following tables show the Collective Deferred Outflows of Resources and Collective Deferred Inflows of Resources separately to provide additional detail. Detail by participating employer is provided in Appendix D of this report.



Deferred Outflows of Resources				
	December 31, 2022	Additions	Recognition	December 31, 2023
Differences between expected and actual experience				
2016 Base	\$ 0	\$ 0	\$ 0	\$ 0
2017 Base	0	0	0	0
2018 Base	0	0	0	0
2019 Base	0	0	0	0
2020 Base	0	0	0	0
2021 Base	0	0	0	0
2022 Base	0	0	0	0
2023 Base	0	0	0	0
Total	\$ 0	\$ 0	\$ 0	\$ 0
Changes of assumptions				
2016 Base	\$ 0	\$ 0	\$ 0	\$ 0
2017 Base	1,420,632	0	1,060,172	360,460
2018 Base	0	0	0	0
2019 Base	0	0	0	0
2020 Base	6,694,585	0	2,202,167	4,492,418
2021 Base	2,603,291	0	699,809	1,903,482
2022 Base	3,514,243	0	775,771	2,738,472
2023 Base	0	4,511,819	852,896	3,658,923
Total	\$ 14,232,751	\$ 4,511,819	\$ 5,590,815	\$ 13,153,755
Differences between projected and actual earnings				
2019 Base	\$ 0	\$ 0	\$ 0	\$ 0
2020 Base	0	0	0	0
2021 Base	0	0	0	0
2022 Base	113,787,294	0	28,446,823	85,340,471
2023 Base	0	0	0	0
Total	\$ 113,787,294	\$ 0	\$ 28,446,823	\$ 85,340,471
Changes in proportion				
2016 Base	\$ 13,409	\$ 0	\$ 13,409	\$ 0
2017 Base	55,593	0	41,489	14,104
2018 Base	138,653	0	96,282	42,371
2019 Base	23,905	0	10,624	13,281
2020 Base	42,514	0	13,981	28,533
2021 Base	166,563	0	44,774	121,789
2022 Base	651,493	0	143,817	507,676
2023 Base	0	68,966	13,037	55,929
Total	\$ 1,092,130	\$ 68,966	\$ 377,413	\$ 783,683
Total	\$ 129,112,175	\$ 4,580,785	\$ 34,415,051	\$ 99,277,909



Deferred Inflows of Resources				
	December 31, 2022	Additions	Recognition	December 31, 2023
Differences between expected and actual experience				
2016 Base	\$ 230,198	\$ 0	\$ 230,198	\$ 0
2017 Base	1,319,987	0	985,065	334,922
2018 Base	490,135	0	340,371	149,764
2019 Base	1,710,658	0	760,292	950,366
2020 Base	2,491,563	0	819,593	1,671,970
2021 Base	5,944,815	0	1,598,068	4,346,747
2022 Base	6,513,014	0	1,437,752	5,075,262
2023 Base	0	2,939,837	555,735	2,384,102
Total	\$ 18,700,370	\$ 2,939,837	\$ 6,727,074	\$ 14,913,133
Changes of assumptions				
2016 Base	\$ 0	\$ 0	\$ 0	\$ 0
2017 Base	0	0	0	0
2018 Base	0	0	0	0
2019 Base	0	0	0	0
2020 Base	0	0	0	0
2021 Base	0	0	0	0
2022 Base	0	0	0	0
2023 Base	0	0	0	0
Total	\$ 0	\$ 0	\$ 0	\$ 0
Differences between projected and actual earnings				
2019 Base	\$ 11,021,937	\$ 0	\$ 11,021,937	\$ 0
2020 Base	11,925,115	0	5,962,557	5,962,558
2021 Base	35,773,499	0	11,924,500	23,848,999
2022 Base	0	0	0	0
2023 Base	0	48,066,122	9,613,224	38,452,898
Total	\$ 58,720,551	\$ 48,066,122	\$ 38,522,218	\$ 68,264,455
Changes in proportion				
2016 Base	\$ 13,409	\$ 0	\$ 13,409	\$ 0
2017 Base	55,593	0	41,489	14,104
2018 Base	138,653	0	96,282	42,371
2019 Base	23,905	0	10,624	13,281
2020 Base	42,514	0	13,981	28,533
2021 Base	166,563	0	44,774	121,789
2022 Base	651,493	0	143,817	507,676
2023 Base	0	68,966	13,037	55,929
Total	\$ 1,092,130	\$ 68,966	\$ 377,413	\$ 783,683
Total	\$ 78,513,051	\$ 51,074,925	\$ 45,626,705	\$ 83,961,271



(h)(4): Changes in each employer’s proportionate share are shown on Exhibit 2 in Appendix D. The determination of proportionate share is based on individual employer contribution information, provided by the Nebraska Public Employees Retirement System (see Exhibit 1 in Appendix D).

(h)(5): Employer contributions subsequent to the Measurement Date are considered Deferred Outflows of Resources. These amounts, if any, will be provided by each participating employer.

(i): The following table provides the Collective Deferred Outflows of Resources and Collective Deferred Inflows of Resources as of the Measurement Date (December 31, 2023) for the Plan that will be recognized in PE in future fiscal years. **These amounts do not reflect the deferred recognition of changes in proportionate share, recognition of actual contributions that differ from the proportionate share, or employer contributions subsequent to the Measurement Period.**

Appendix D contains the schedule, by participating employer, of the recognition of all amounts except for employer contributions subsequent to the Measurement Date.

Year Ending:	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows/(Inflows) of Resources
2025	\$33,337,926	\$33,156,408	\$181,518
2026	32,977,466	26,138,945	6,838,521
2027	30,667,440	12,790,106	17,877,334
2028	1,264,055	10,930,967	(9,666,912)
2029	247,339	161,162	86,177
Thereafter	0	0	0

(j): There were no contributions by non-employer contributing entities during the measurement period.



SECTION V – REQUIRED SUPPLEMENTARY INFORMATION

There are several tables of Required Supplementary Information (RSI) that need to be included in the Plan’s financial statements:

Paragraphs 81(a): Information under 81(a)(1) (a)-(b), which is determined as of the Measurement Date of the Collective NPL, is provided in Appendix D of this report.

Paragraphs 81(b): This information is to be determined as of the employer’s most recent fiscal year-end. Therefore, each participating employer should have the information available to populate the Schedule of Employer Contributions.

Paragraph 82: Based on the available information, the Nebraska Public Employees Retirement System believes that there are no significant trends in the amounts reported in the schedules required by paragraph 81.

Changes of benefit and funding terms: The following changes to the plan provisions were made by the Nebraska Legislature and reflected in the valuation performed as of January 1 listed below:

2024: Legislative Bill 103 increased the additional contribution rates for commissioned law enforcement officers by 1%.

2023: The Board granted a dividend of 6.50% in 2022 that was first reflected in the January 1, 2023 valuation.

2022: The Board granted a dividend of 2.50% in 2021 that was first reflected in the January 1, 2022 valuation.

2021: The Board granted a dividend of 3.00% in 2020 that was first reflected in the January 1, 2021 valuation.

2020: None

2019: The Board granted a dividend of 8.42% in 2018 that was first reflected in the January 1, 2019 valuation.

2018: The Board granted a dividend of 0.51% in 2017 that was first reflected in the January 1, 2018 valuation.

2017: None



2016: The Board granted a dividend of 5.81% in 2015 that was first reflected in the January 1, 2016 valuation.

2015: The Board granted a dividend of 0.29% in 2014 that was first reflected in the January 1, 2015 valuation.

Changes in actuarial assumptions:

1/1/2024 valuation:

- Price inflation assumption was lowered from 2.45% to 2.35%.
- Investment return assumption was lowered from 7.10% to 7.00%.
- Interest crediting rate on Cash Balance accounts decreased from 6.05% to 6.00%.
- General wage inflation was lowered from 2.95% to 2.85%.

1/1/2023 valuation:

- Price inflation assumption was lowered from 2.55% to 2.45%.
- Investment return assumption was lowered from 7.20% to 7.10%.
- Interest crediting rate on Cash Balance accounts decreased from 6.10% to 6.05%.
- General wage inflation was lowered from 3.05% to 2.95%.

1/1/2022 valuation:

- Price inflation assumption was lowered from 2.65% to 2.55%.
- Investment return assumption was lowered from 7.30% to 7.20%.
- Interest crediting rate on Cash Balance accounts decreased from 6.15% to 6.10%.
- General wage inflation was lowered from 3.15% to 3.05%.

1/1/2021 valuation:

- Price inflation assumption was lowered from 2.75% to 2.65%.
- Investment return assumption was lowered from 7.50% to 7.30%.
- Interest crediting rate on Cash Balance accounts decreased from 6.25% to 6.15%.
- General wage inflation was lowered from 3.50% to 3.15%.
- Salary merit increases were adjusted to better reflect observed experience.
- An explicit assumption for administrative expenses was adopted as a component of the actuarial contribution rate and was set to 0.27% of pay.
- Retirement rates were adjusted to better reflect observed experience.
- Termination rates were adjusted to better reflect observed experience.
- The lump sum election rate for new County retirees was decreased from 60% to 50%.
- Mortality assumptions were changed to the Pub-2010 General Members (Above Median) Mortality Tables (100% of male rate for males, 95% of female rates for females), set back on year, projected generationally using MP-2019 modified to 75% of the ultimate rates.



1/1/2020 valuation: None

1/1/2019 valuation: None

1/1/2018 valuation:

- Investment return assumption was lowered from 7.75% to 7.50%.
- Price inflation assumption was lowered from 3.25% to 2.75%.
- General wage growth was lowered from 4.00% to 3.50%.
- Covered payroll growth assumption decreased from 4.00% to 3.50%.
- Individual salary increase assumption was lowered by 0.50% in order to remain consistent with the general wage growth assumption.
- Assumed cash balance interest crediting rate was lowered from 6.75% to 6.25%.
- Mortality assumption was changed to the RP-2014 While Collar Mortality Table, with adjustments made to better reflect observed experience. Generational mortality improvements are modeled using a System-specific projection scale.
- Termination rates were changed to a service-based assumption.

1/1/2017 valuation: None

1/1/2016 valuation: None

1/1/2015 valuation: None



APPENDIX A

ADDITIONAL INFORMATION

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY/(ASSET)

Reporting Year Ended December 31

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
	(a)	(b)	(a) – (b)
Balances at December 31, 2022	\$712,885,465	\$664,891,026	\$47,994,439
Changes for the year:			
Service Cost at end of year	36,861,874		36,861,874
Interest on TPL	48,876,554		48,876,554
Benefit term changes	695,086		695,086
Differences between expected and actual experience	(2,939,837)		(2,939,837)
Assumption changes	4,511,819		4,511,819
Employer contributions		24,306,422	(24,306,422)
Employee contributions		16,432,364	(16,432,364)
Net investment income		94,917,879	(94,917,879)
Benefit payments, including member refunds	(52,413,533)	(52,413,533)	0
Administrative expenses		(1,106,922)	1,106,922
Transfers	2,592,697	2,592,697	0
Net changes	<u>38,184,660</u>	<u>84,728,907</u>	<u>(46,544,247)</u>
Balances at December 31, 2023	\$751,070,125	\$749,619,933	\$1,450,192



APPENDIX B

SUMMARY OF MAIN BENEFIT PROVISIONS

Membership

All permanent full-time employees of a participating County who work one-half or more of the regularly scheduled hours during each pay period shall begin immediate participation in the County Employees' Retirement System as of January 1, 2007 or date of hire, if later. Participation is voluntary for permanent, part-time employees who are age 18 or older and permanent part-time seasonable employees age 18 or older. Full-time elected officials shall begin participation upon taking office.

Existing members of the County Employees' Retirement System could have elected, during the period beginning September 1, 2012 and ending October 31, 2012 to participate in the Cash Balance Benefit Fund. If no election was made by October 31, 2012, the member was treated as though he or she elected to continue participating in the Defined Contribution plan as provided in the County Employees' Retirement Act.

Existing members of the County Employees' Retirement System could have elected, during the period beginning November 1, 2007 and ending December 31, 2007 to participate in the Cash Balance Benefit Fund. If no election was made by December 31, 2007, the member was treated as though he or she elected to continue participating in the Defined Contribution plan as provided in the County Employees' Retirement Act.

Existing members of the County Employees' Retirement System could have elected, during the period beginning October 1, 2002, and ending December 31, 2002, to participate in the Cash Balance Benefit Fund. If no election was made by January 1, 2003, the member was treated as though he or she elected to continue participating in the Defined Contribution plan as provided in the County Employees' Retirement Act. For a member who first participates in the retirement system on or after January 1, 2003, he or she shall automatically participate in the Cash Balance Benefit Fund subject to plan eligibility requirements.

Compensation Considered

Compensation means gross wages or salaries payable to the member for personal services performed during the plan year, overtime pay, member retirement contributions, and amounts contributed by the member to plans under sections 125, 403(b) and 457 of the Internal Revenue Code or any other section of the code which defers or excludes such amounts from income.

Member Contributions

Members of the County Employees' Retirement System shall contribute an amount equal to four and one-half percent (4.5%) of annual compensation to the fund. The member contribution shall be credited to the employee cash balance account. In addition, commissioned law enforcement personnel shall contribute an extra amount equal to two percent (2%) of annual compensation if their county's population is less than 85,000 and an extra three percent (3%) of annual compensation if their county's population is more than 85,000.



Employer Contributions

The County shall contribute at a rate of 150% of the members' contributions to the fund. The County contribution shall be credited to the employer cash balance account. The participating counties will also match the additional contribution made by commissioned law enforcement personnel at a rate of 100%.

Interest Credit Rate

Interest credit rate means the greater of (a) five percent or (b) the applicable federal mid-term rate as published by the Internal Revenue Service as of the first day of the calendar quarter for which interest credits are credited, plus one and one-half percent, such rate to be compounded annually.

Interest Credits

Interest credits means the amount credited to the employee cash balance account and the employer cash balance account daily. Such interest credit for each account shall be determined by applying the daily portion of the interest credit rate to the account balance at the end of the previous day.

Retirement Age

A member is eligible for retirement after attaining age 55.

Service

Service is defined to mean the actual total length of employment with a participating County and is not interrupted by a) temporary or seasonal suspension of service that does not terminate the member's employment, b) leave of absence authorized by the County for no longer than twelve months, c) leave of absence due to disability or d) leave due to military service.

Retirement Allowance

Upon attainment of age 55, regardless of service, the retirement allowance shall be equal to the accumulated employee and employer cash balance accounts including interest credits, annuitized for payment in the normal form. Also available are additional forms of payment allowed under the plan which are actuarially equivalent to the normal form including the option of a full lump sum or partial lump sum.

Normal Form of Payment

The normal form of payment under the Plan is a single life annuity with five-year certain, payable monthly. Members will have the option to convert their cash balance account to a monthly annuity with built in cost-of-living adjustments of 2.5% annually. This monthly benefit and all other options allowed under the Plan will be of actuarial equivalence to the accumulated employee and employer cash balance accounts including interest credits.

Optional Form of Payment

Optional forms of payment include a lump sum and the following annuities (with or without a 2.5% COLA): life annuity, modified cash refund, certain and life annuity (5, 10 or 15 years), certain only annuity (5, 10, 15 or 20 years) and joint and survivor annuity (50%, 75% or 100%).



Deferred Vested Allowance

A member who terminates with at least 3 years of participation in the system, including eligibility and vesting credit, or after age 55 may choose to leave his employee and employer cash balance accounts in the Plan and be eligible to receive a vested monthly allowance at retirement age or request a distribution of his employee and employer cash balance accounts plus interest credits, with no future benefit payable from the Plan.

Severance Benefits

A member who terminates with less than 3 years of participation in the system, including eligibility and vesting credit, and before age 55 may elect to receive a distribution of his/her employee cash balance account including interest credits, with no future benefit payable from the plan.

Disability Allowance

If a member becomes disabled prior to retirement, the member shall receive the total amount of his/her accumulated employee and employer cash balance accounts including interest credits, as a lump sum or converted into a monthly annuity, as defined under the retirement allowance.

Pre-retirement Death Allowance

If a member dies prior to retirement, the surviving spouse, designated beneficiary (if different), or estate shall receive the total amount of his/her accumulated employee and employer cash balance accounts including interest credits, as a lump sum or converted into a monthly annuity, as defined under the retirement allowance.

Defined Contribution Transfers at Retirement

Upon retirement, members participating in the Defined Contribution Plan may elect to annuitize their accumulated account balance and receive a monthly benefit payment. This benefit is paid from the Cash Balance Benefit Fund so the member's DC account balance amount is transferred to the Cash Balance Benefit Fund upon the retirement of a Defined Contribution member electing an annuity. The actuarial assumptions used to convert the accumulated account balance are (i) the 1994 Group Annuity Mortality Table with a 50% male / 50% female mix, and (ii) the interest rate in accordance with Nebraska State Statute 23-2317.

Benefit Improvements

In accordance with Section 23-2317 of the Nebraska State Statutes, the Public Employees' Retirement Board may grant benefit improvements if the unfunded actuarial accrued liability is less than zero, but in no event will such improvement result in an actuarially required contribution rate in excess of 90% of the total statutory contribution rate.



Dividend Policy

Under Nebraska Statutes, the Board may grant a dividend in addition to the regular interest credit if the UAAL is less than \$0 (i.e. a surplus exists) and the actuarial required contribution rate after the extra dividend is no more than 90% of the scheduled contribution rate. Additionally, the Board has adopted a policy that also requires that the Accumulated Obligation be completely funded.

Year Issued	Dividend %	For Time Period
2023	0.000%	1/1/2022 – 12/31/2022
2022	6.500%	1/1/2021 – 12/31/2021
2021	2.500%	1/1/2020 – 12/31/2020
2020	3.000%	1/1/2019 – 12/31/2019
2019	0.000%	1/1/2018 – 12/31/2018
2018	8.420%	1/1/2017 – 12/31/2017
2017	0.510%	1/1/2016 – 12/31/2016
2016	0.000%	1/1/2015 – 12/31/2015
2015	5.810%	1/1/2014 – 12/31/2014
2014	0.290%	1/1/2013 – 12/31/2013
2013	0.000%	1/1/2012 – 12/31/2012
2012	0.000%	1/1/2011 – 12/31/2011
2011	0.000%	1/1/2010 – 12/31/2010
2010	0.000%	1/1/2009 – 12/31/2009
2009	0.000%	1/1/2008 – 12/31/2008
2008	5.340%	1/1/2007 – 12/31/2007
2007	2.730%	1/1/2006 – 12/31/2006
2006	16.400%	1/1/2005 – 12/31/2005
2005	2.800%	1/1/2004 – 12/31/2004
2004	3.088%	1/1/2003 – 12/31/2003

Changes in Plan Provisions Since the Prior Year

The 2023 Nebraska Legislature passed Legislative Bill 103 (LB 103), which increased the additional contribution rates for commissioned law enforcement officers by 1%.



APPENDIX C

STATEMENT OF ACTUARIAL ASSUMPTIONS

ECONOMIC ASSUMPTIONS

- | | |
|---|---|
| 1. Long-term Assumed Investment Return | 7.00% per annum, compounded annually, net of investment expenses. |
| 2. Administrative Expenses | 0.27% of covered payroll. |
| 3. Inflation | 2.35% per annum, compounded annually. |
| 4. General Wage Inflation | 2.85% per annum. |
| 5. Interest Crediting Rate on Cash Balance Accounts | 6.00% per annum, compounded annually. |
| 6. Annuitization Rate of Member & Employer Accumulated Balances | 7.75% per annum, compounded annually, for members hired before January 1, 2018 (set statutorily).
7.00% per annum, compounded annually, for members hired after January 1, 2018. |
| 5. Salary Scale | Graduated rates by service. |

Service	Inflation	Productivity	Merit	Total
0	2.35%	0.50%	6.50%	9.35%
1	2.35	0.50	5.50	8.35
2	2.35	0.50	4.50	7.35
3	2.35	0.50	3.50	6.35
4	2.35	0.50	2.50	5.35
5	2.35	0.50	2.00	4.85
6	2.35	0.50	1.75	4.60
7	2.35	0.50	1.50	4.35
8	2.35	0.50	1.25	4.10
9-17	2.35	0.50	1.00	3.85
18	2.35	0.50	0.75	3.60
19-24	2.35	0.50	0.50	3.35
25-35	2.35	0.50	0.25	3.10
36+	2.35	0.50	0.00	2.85

DEMOGRAPHIC ASSUMPTIONS

- | | |
|-----------------------------------|--|
| 1. Mortality | |
| a. Healthy lives - Active members | Pub-2010 General Members (Above Median) Employee Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally with MP-2019 modified to 75% of the ultimate rates. |



b. Healthy lives – Retired members Pub-2010 General Members (Above Median) Retiree Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally with MP-2019 modified to 75% of the ultimate rates.

c. Healthy lives – Beneficiaries Pub-2010 General Members (Above Median) Contingent Survivor Mortality Table (100% of male rates, 95% of female rates), both male and female rates set back one year, projected generationally with MP-2019 modified to 75% of the ultimate rates.

d. Disabled lives Not applicable

e. Healthy mortality rates and projection scale are shown below at sample ages:

Pre-retirement Mortality		
Sample Age	Mortality Rate	
	Males	Females
20	0.04%	0.01%
30	0.04	0.01
40	0.07	0.03
50	0.11	0.06
60	0.27	0.16

Post-retirement Mortality		
Sample Age	Mortality Rate	
	Males	Females
50	0.11%	0.06%
60	0.53	0.35
70	1.17	0.80
80	3.60	2.60
90	11.73	9.07

Projection Scale – Post-retirement Mortality						
Sample Age	Scale (2020)		Scale (2030)		Scale (2040)	
	Males	Females	Males	Females	Males	Females
50	0.0004	0.0030	0.0026	0.0036	0.0075	0.0075
60	0.0004	-0.0041	0.0063	0.0069	0.0075	0.0075
70	0.0017	0.0052	0.0069	0.0063	0.0075	0.0075
80	0.0067	0.0061	0.0066	0.0070	0.0075	0.0075
90	0.0048	0.0032	0.0067	0.0067	0.0069	0.0069



f. Mortality for Annuitization of Employee and Employer Cash Balance Accounts

1994 Group Annuity Mortality Table, with 50 % Male, 50% Female blending for members hired before January 1, 2018 (set statutorily).

Sample Age	Mortality Rate	Life Expectancy (Years)
55	0.34%	28.0
60	0.62%	23.5
65	1.16%	19.4
70	1.87%	15.7
75	2.99%	12.2
80	5.07%	9.3

Retiree mortality table, projected to 2040, with 55% Male, 45% Female blending for members hired after January 1, 2018.

Sample Age	Mortality Rate	Life Expectancy (Years)
55	0.27%	32.3
60	0.40%	27.7
65	0.58%	23.3
70	0.89%	19.1
75	1.51%	15.1
80	2.71%	11.4

2. Retirement

Graduated rates by retirement age.

Age	Annual Rates
55-60	4.5%
61	5.0%
62-64	10.0%
65-79	20.0%
80	100.0%



3. Termination

Graduated rates by service.

Service	Rate
<1	25.00%
1	20.00
5	11.50
10	6.75
15	5.00
20	3.75
25	2.50
26+	2.00

4. Disability

None.

OTHER ASSUMPTIONS

1. Payment Assumptions

As shown in the table below, 50% of all members eligible for retirement are assumed to be paid in the form of an annuity and the other 50% in the form of a lump sum, and 100% of members eligible for all other types of benefits are assumed to be paid in the form of a lump sum. Deferred vested and non-vested members are assumed to take a refund of their account balance as of the valuation date.

Benefit	Assumed Form of Payment
Retirement	50% Lump Sum / 50% Annuity*
Vested	Lump Sum
Non-vested	Lump Sum
Disability	Lump Sum
Death	Lump Sum

*Five-year certain and life annuity.

2. Cost of Living Adjustment

None assumed, except 2.5% per year is used for retirees electing annuity payments with a COLA feature.

Changes in Assumptions Since the Prior Year

At their meeting on December 21, 2020, the Public Employees Retirement Board adopted a new set of actuarial assumptions, based on the recommendations in the 2020 experience study. Changes to the set of economic assumptions are phased in over four years, beginning with the January 1, 2021 valuation. Below is a summary of the key assumption changes:

- Price inflation assumption was lowered from 2.45% to 2.35%.
- Investment return assumption was lowered from 7.10% to 7.00%.
- Interest crediting rate on Cash Balance accounts decreased from 6.05% to 6.00%.
- General wage inflation was lowered from 2.95% to 2.85%.



APPENDIX D

DETAILED INFORMATION FOR PARTICIPATING EMPLOYERS



Exhibit 1

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Employer Allocations For the Years Ended 12/31/2022 and 12/31/2023

Employer	Year Ended December 31, 2022		Year Ended December 31, 2023	
	Actual Employer Contributions	Employer Allocated Proportion	Actual Employer Contributions	Employer Allocated Proportion
Total	\$22,583,698.37		\$24,306,421.65	
2032 - Gosper County	68,265.30	0.302277%	76,227.53	0.313611%
2034 - Hall County	1,052,597.30	4.660872%	1,127,089.60	4.637003%
2036 - Scotts Bluff County	744,325.63	3.295854%	832,102.05	3.423384%
2040 - Cheyenne County	256,079.67	1.133914%	270,412.92	1.112516%
2042 - Banner County	39,926.53	0.176794%	43,719.41	0.179868%
2044 - Dodge County	407,028.84	1.802313%	419,078.96	1.724149%
2046 - Jefferson County	272,784.91	1.207884%	305,791.02	1.258067%
2048 - Platte County	529,320.89	2.343818%	557,905.59	2.295301%
2050 - Dawson County	477,759.03	2.115504%	470,496.21	1.935687%
2052 - Seward County	452,531.87	2.003799%	488,256.90	2.008757%
2054 - Morrill County	159,829.55	0.707721%	164,748.28	0.677797%
2056 - Buffalo County	766,769.72	3.395235%	871,779.99	3.586624%
2058 - Saunders County	509,128.74	2.254408%	509,625.43	2.096670%
2060 - Washington County	511,503.90	2.264925%	533,077.65	2.193156%
2062 - Kimball County	173,718.32	0.769220%	211,173.69	0.868798%
2089 - Saline County	303,051.16	1.341902%	381,804.12	1.570795%
2090 - Adams County	462,588.09	2.048327%	469,149.33	1.930146%
2091 - Box Butte County	151,210.89	0.669558%	164,478.24	0.676686%
2119 - Madison County	398,253.86	1.763457%	436,299.24	1.794996%
2121 - York County	371,563.39	1.645273%	416,172.35	1.712191%
2123 - Custer County	264,899.07	1.172966%	274,957.25	1.131212%
2125 - Sarpy County	2,941,211.35	13.023600%	3,381,019.56	13.909984%
2126 - Cuming County	150,105.17	0.664662%	149,618.43	0.615551%
2152 - Harlan County	102,774.04	0.455081%	104,166.12	0.428554%
2164 - Gage County	295,088.93	1.306646%	312,389.73	1.285215%
2165 - Richardson County	209,932.01	0.929573%	238,416.08	0.980877%
2167 - Hitchcock County	82,558.43	0.365566%	86,189.10	0.354594%
2168 - Red Willow County	176,270.30	0.780520%	181,395.61	0.746287%



Exhibit 1

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Employer Allocations For the Years Ended 12/31/2022 and 12/31/2023

Employer	Year Ended December 31, 2022		Year Ended December 31, 2023	
	Actual Employer Contributions	Employer Allocated Proportion	Actual Employer Contributions	Employer Allocated Proportion
2232 - Polk County	124,828.03	0.552735%	148,533.24	0.611086%
2234 - Lincoln County	600,918.35	2.660850%	571,802.96	2.352477%
2240 - Cedar County	220,956.69	0.978390%	219,633.51	0.903603%
2242 - Holt County	259,839.57	1.150563%	226,881.87	0.933424%
2243 - Frontier County	82,597.42	0.365739%	95,432.48	0.392622%
2244 - Webster County	121,822.39	0.539426%	132,082.26	0.543405%
2245 - Kearney County	148,176.34	0.656121%	154,515.85	0.635700%
2246 - Nemaha County	182,482.86	0.808029%	203,583.97	0.837573%
2247 - Franklin County	122,107.67	0.540689%	121,153.15	0.498441%
2248 - Dundy County	85,027.69	0.376500%	98,282.92	0.404350%
2249 - Phelps County	220,845.90	0.977900%	238,321.91	0.980489%
2775 - Antelope County	203,864.44	0.902706%	219,166.12	0.901680%
2776 - Arthur County	19,673.44	0.087113%	19,108.00	0.078613%
2777 - Blaine County	24,440.60	0.108222%	22,303.56	0.091760%
2778 - Boone County	138,102.41	0.611514%	148,510.42	0.610993%
2779 - Boyd County	41,863.90	0.185372%	52,798.08	0.217219%
2780 - Brown County	118,359.83	0.524094%	127,464.81	0.524408%
2781 - Burt County	154,040.33	0.682086%	159,462.83	0.656052%
2782 - Butler County	247,943.17	1.097886%	252,378.87	1.038322%
2783 - Cass County	661,223.10	2.927878%	710,942.01	2.924914%
2784 - Chase County	133,962.85	0.593184%	138,294.09	0.568961%
2785 - Cherry County	167,025.92	0.739586%	210,771.15	0.867142%
2786 - Clay County	207,138.70	0.917205%	222,285.83	0.914515%
2787 - Colfax County	190,955.02	0.845544%	214,844.82	0.883901%
2788 - Dakota County	333,494.25	1.476703%	336,963.72	1.386316%
2789 - Dawes County	163,501.53	0.723980%	165,254.91	0.679882%
2790 - Deuel County	72,673.36	0.321796%	80,166.49	0.329816%
2791 - Dixon County	140,584.79	0.622506%	157,235.94	0.646891%
2792 - Fillmore County	181,984.99	0.805825%	177,973.11	0.732206%
2793 - Furnas County	124,066.04	0.549361%	132,113.10	0.543532%
2794 - Garden County	116,267.38	0.514829%	127,560.54	0.524802%



Exhibit 1

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Employer Allocations For the Years Ended 12/31/2022 and 12/31/2023

Employer	Year Ended December 31, 2022		Year Ended December 31, 2023	
	Actual Employer Contributions	Employer Allocated Proportion	Actual Employer Contributions	Employer Allocated Proportion
2795 - Garfield County	51,701.21	0.228932%	57,231.03	0.235456%
2796 - Grant County	22,523.86	0.099735%	25,343.68	0.104267%
2797 - Greeley County	60,753.05	0.269013%	66,693.64	0.274387%
2798 - Hamilton County	224,045.01	0.992065%	221,807.36	0.912546%
2799 - Hayes County	42,113.15	0.186476%	43,415.66	0.178618%
2800 - Hooker County	25,068.21	0.111001%	30,996.86	0.127525%
2801 - Howard County	142,318.09	0.630181%	145,386.34	0.598140%
2802 - Johnson County	131,697.85	0.583154%	150,195.18	0.617924%
2803 - Keith County	204,804.52	0.906869%	233,978.39	0.962620%
2804 - Keya Paha County	33,813.88	0.149727%	33,652.74	0.138452%
2805 - Knox County	184,050.08	0.814969%	199,738.27	0.821751%
2806 - Logan County	34,309.17	0.151920%	37,294.20	0.153434%
2807 - Loup County	31,511.11	0.139530%	36,654.67	0.150802%
2808 - McPherson County	25,028.97	0.110828%	25,215.95	0.103742%
2809 - Merrick County	165,235.83	0.731660%	182,502.37	0.750840%
2810 - Nance County	127,309.48	0.563723%	127,642.35	0.525138%
2811 - Nuckolls County	114,995.42	0.509197%	130,180.06	0.535579%
2812 - Otoe County	327,749.72	1.451267%	352,303.48	1.449426%
2813 - Pawnee County	78,457.37	0.347407%	88,294.38	0.363255%
2814 - Perkins County	148,427.22	0.657232%	147,117.86	0.605263%
2815 - Pierce County	136,966.28	0.606483%	134,448.16	0.553138%
2816 - Rock County	77,345.40	0.342483%	80,424.20	0.330876%
2817 - Sheridan County	144,785.36	0.641106%	165,523.05	0.680985%
2818 - Sherman County	124,874.81	0.552942%	116,195.66	0.478045%
2819 - Sioux County	63,253.24	0.280084%	66,965.60	0.275506%
2820 - Stanton County	121,061.51	0.536057%	127,147.76	0.523104%
2821 - Thayer County	154,047.54	0.682118%	172,595.54	0.710082%
2822 - Thomas County	27,451.12	0.121553%	26,830.88	0.110386%
2823 - Thurston County	184,821.98	0.818387%	177,351.42	0.729648%
2824 - Valley County	117,935.75	0.522216%	114,332.25	0.470379%
2825 - Wayne County	143,104.81	0.633664%	159,324.18	0.655482%



Exhibit 1

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Employer Allocations For the Years Ended 12/31/2022 and 12/31/2023

Employer	Year Ended December 31, 2022		Year Ended December 31, 2023	
	Actual Employer Contributions	Employer Allocated Proportion	Actual Employer Contributions	Employer Allocated Proportion
2826 - Wheeler County	42,580.40	0.188545%	42,381.42	0.174363%
2833 - Four Corners Health Department	48,310.17	0.213916%	50,016.00	0.205773%
2834 - Loup Basin Public Health Department	41,947.13	0.185741%	43,604.90	0.179397%
2835 - Panhandle Public Health Department	92,970.78	0.411672%	101,077.10	0.415845%
2836 - South Heartland District Health Department	39,784.82	0.176166%	40,401.72	0.166218%
2837 - Two Rivers Public Health Department	69,260.99	0.306686%	81,070.46	0.333535%
2838 - Three Rivers Public Health Department	66,013.02	0.292304%	78,463.33	0.322809%
2839 - Elkhorn Logan Valley Public Health Department	68,992.04	0.305495%	73,227.52	0.301268%
2840 - Northeast Nebraska Public Health Department	35,434.31	0.156902%	46,018.42	0.189326%
2841 - Southwest Nebraska Public Health Department	43,864.65	0.194231%	45,463.80	0.187044%
2842 - West Central District Health Department	45,891.60	0.203207%	44,354.49	0.182481%
2844 - Southeast District Health Department	34,636.18	0.153368%	36,830.69	0.151527%
2845 - Public Health Solutions	64,283.99	0.284648%	66,464.95	0.273446%
2846 - Sarpy/Cass Department of Health and Wellness	47,523.12	0.210431%	43,744.38	0.179970%
2847 - Stuhr Museum	65,662.71	0.290753%	59,557.99	0.245030%
2848 - Western Nebraska Regional Airport	35,678.61	0.157984%	34,522.53	0.142030%
2849 - Saunders Medical Center	-	0.000000%	-	0.000000%
2850 - Nemaha County Hospital	327,457.06	1.449971%	379,075.87	1.559571%



Exhibit 2

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Deferred Resources Measurement Date: 12/31/2023

Employer	Deferred Outflows of Resources							Deferred Inflows of Resources				
	12/31/22 Net Pension Liability (NPL)	12/31/23 Net Pension Liability (NPL)	Net Difference		Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Net Difference		Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources
			Differences Between Expected and Actual Experience	Differences Between Projected and Actual Earnings on Pension Plan Investments				Differences Between Expected and Actual Experience	Differences Between Projected and Actual Earnings on Pension Plan Investments			
Total	\$47,994,439	\$1,450,192	\$0	\$85,340,471	\$13,153,755	\$783,683	\$99,277,909	\$14,913,133	\$68,264,455	\$0	\$783,683	\$83,961,271
2032 - Gosper County	145,076	4,548	0	267,637	41,252	8,418	317,307	46,769	214,085	0	743	261,597
2034 - Hall County	2,236,959	67,245	0	3,957,240	609,940	26,034	4,593,214	691,522	3,165,425	0	5,613	3,862,560
2036 - Scotts Bluff County	1,581,827	49,646	0	2,921,532	450,304	22,141	3,393,977	510,534	2,336,954	0	9,029	2,856,517
2040 - Cheyenne County	544,216	16,134	0	949,426	146,338	21,374	1,117,138	165,911	759,453	0	666	926,030
2042 - Banner County	84,851	2,608	0	153,500	23,659	756	177,915	26,824	122,786	0	452	150,062
2044 - Dodge County	865,010	25,003	0	1,471,397	226,790	5,447	1,703,634	257,125	1,176,981	0	35,490	1,469,596
2046 - Jefferson County	579,717	18,244	0	1,073,640	165,483	15,059	1,254,182	187,617	858,813	0	6,191	1,052,621
2048 - Platte County	1,124,902	33,286	0	1,958,821	301,918	3,538	2,264,277	342,301	1,566,875	0	1,601	1,910,777
2050 - Dawson County	1,015,324	28,071	0	1,651,924	254,616	26,066	1,932,606	288,672	1,321,386	0	2,107	1,612,165
2052 - Seward County	961,712	29,131	0	1,714,283	264,227	17,563	1,996,073	299,569	1,371,267	0	8,642	1,679,478
2054 - Morrill County	339,667	9,829	0	578,435	89,156	40,833	708,424	101,081	462,694	0	8,244	572,019
2056 - Buffalo County	1,629,524	52,013	0	3,060,842	471,776	1,269	3,533,887	534,878	2,448,389	0	6,602	2,989,869
2058 - Saunders County	1,081,990	30,406	0	1,789,308	275,791	11,003	2,076,102	312,679	1,431,280	0	67,746	1,811,705
2060 - Washington County	1,087,038	31,805	0	1,871,650	288,482	2,194	2,162,326	327,068	1,497,146	0	23,143	1,847,357
2062 - Kimball County	369,183	12,599	0	741,436	114,280	198	855,914	129,565	593,080	0	26,519	749,164
2089 - Saline County	644,038	22,780	0	1,340,524	206,619	1,639	1,548,782	234,255	1,072,295	0	14,707	1,321,257
2090 - Adams County	983,083	27,991	0	1,647,196	253,887	11,555	1,912,638	287,845	1,317,604	0	37,381	1,642,830
2091 - Box Butte County	321,351	9,813	0	577,487	89,010	17,740	684,237	100,915	461,936	0	151	563,002
2119 - Madison County	846,361	26,031	0	1,531,858	236,109	21,078	1,789,045	267,690	1,225,344	0	712	1,493,746
2121 - York County	789,640	24,830	0	1,461,192	225,217	734	1,687,143	255,341	1,168,818	0	8,337	1,432,496
2123 - Custer County	562,958	16,405	0	965,382	148,797	32,305	1,146,484	168,699	772,216	0	5,006	945,921
2125 - Sarpy County	6,250,608	201,723	0	11,870,850	1,829,687	18,464	13,719,001	2,074,414	9,495,572	0	32,214	11,602,200
2126 - Cumming County	319,001	8,927	0	525,314	80,968	2,898	609,180	91,798	420,203	0	1,891	513,892
2152 - Harlan County	218,414	6,215	0	365,730	56,371	5,042	427,143	63,911	292,550	0	468	356,929
2164 - Gage County	627,117	18,638	0	1,096,809	169,054	9,255	1,275,118	191,666	877,345	0	4,387	1,073,398
2165 - Richardson County	446,143	14,225	0	837,085	129,022	5,824	971,931	146,279	669,590	0	2,939	818,808
2167 - Hitchcock County	175,451	5,142	0	302,612	46,642	4,322	353,576	52,881	242,062	0	1,792	296,735
2168 - Red Willow County	374,606	10,823	0	636,885	98,165	4,004	739,054	111,295	509,449	0	3,246	623,990
2232 - Polk County	265,282	8,862	0	521,504	80,381	18,788	620,673	91,132	417,155	0	1,798	510,085
2234 - Lincoln County	1,277,060	34,115	0	2,007,615	309,439	16,694	2,333,748	350,828	1,605,906	0	50,345	2,007,079
2240 - Cedar County	469,573	13,104	0	771,139	118,858	2,577	892,574	134,756	616,840	0	8,586	760,182
2242 - Holt County	552,206	13,536	0	796,588	122,780	15,124	934,492	139,203	637,197	0	41,401	817,801
2243 - Frontier County	175,534	5,694	0	335,065	51,645	6,682	393,392	58,552	268,021	0	2,768	329,341
2244 - Webster County	258,894	7,880	0	463,744	71,478	11,909	547,131	81,039	370,952	0	3,179	455,170
2245 - Kearney County	314,902	9,219	0	542,509	83,618	445	626,572	94,803	433,957	0	6,884	535,644
2246 - Nemaha County	387,809	12,146	0	714,789	110,172	14,523	839,484	124,908	571,765	0	2,886	699,559
2247 - Franklin County	259,501	7,228	0	425,372	65,564	9,200	500,136	74,333	340,258	0	1,567	416,158
2248 - Dundy County	180,699	5,864	0	345,074	53,187	1,617	399,878	60,301	276,027	0	1,116	337,444
2249 - Phelps County	469,338	14,219	0	836,754	128,971	7,336	973,061	146,222	669,325	0	1,438	816,985
2775 - Antelope County	433,249	13,076	0	769,498	118,605	870	888,973	134,469	615,527	0	7,300	757,296
2776 - Arthur County	41,809	1,140	0	67,089	10,341	396	77,826	11,724	53,665	0	1,933	67,322
2777 - Blaine County	51,941	1,331	0	78,308	12,070	1,841	92,219	13,684	62,639	0	45	76,368
2778 - Boone County	293,493	8,861	0	521,424	80,369	6,767	608,560	91,118	417,091	0	56	508,265
2779 - Boyd County	88,968	3,150	0	185,376	28,572	3,252	217,200	32,394	148,283	0	825	181,502
2780 - Brown County	251,536	7,605	0	447,532	68,979	251	516,762	78,206	357,984	0	1,120	437,310
2781 - Burt County	327,363	9,514	0	559,878	86,295	1,385	647,558	97,838	447,850	0	4,472	550,160

Deferred Outflows for contributions made after 12/31/23 are not reflected. Please consult GASB 68, Paragraph 89.



Exhibit 2

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Deferred Resources Measurement Date: 12/31/2023

Employer	Deferred Outflows of Resources							Deferred Inflows of Resources				
	12/31/22 Net Pension Liability (NPL)	12/31/23 Net Pension Liability (NPL)	Net Difference		Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Net Difference		Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources
			Differences Between Expected and Actual Experience	Differences Between Projected and Actual Earnings on Pension Plan Investments				Differences Between Expected and Actual Experience	Differences Between Projected and Actual Earnings on Pension Plan Investments			
2782 - Butler County	526,924	15,058	0	886,109	136,578	12,305	1,034,992	154,846	708,805	0	414	864,065
2783 - Cass County	1,405,219	42,417	0	2,496,135	384,736	5,904	2,886,775	436,196	1,996,677	0	25,493	2,458,366
2784 - Chase County	284,695	8,251	0	485,554	74,840	3,604	563,998	84,850	388,398	0	648	473,896
2785 - Cherry County	354,960	12,575	0	740,023	114,062	3,349	857,434	129,318	591,950	0	6,688	727,956
2786 - Clay County	440,207	13,262	0	780,451	120,293	449	901,193	136,383	624,289	0	8,303	768,975
2787 - Colfax County	405,814	12,818	0	754,325	116,266	13,231	883,822	131,817	603,390	0	4,758	739,965
2788 - Dakota County	708,735	20,104	0	1,183,089	182,353	6,662	1,372,104	206,743	946,361	0	4,907	1,158,011
2789 - Dawes County	347,470	9,860	0	580,215	89,430	17,859	687,504	101,392	464,118	0	3,608	569,118
2790 - Deuel County	154,444	4,783	0	281,467	43,383	5,627	330,477	49,186	225,147	0	456	274,789
2791 - Dixon County	298,768	9,381	0	552,060	85,090	351	637,501	96,472	441,597	0	10,728	548,797
2792 - Fillmore County	386,751	10,618	0	624,868	96,313	9,855	731,036	109,195	499,836	0	1,916	610,947
2793 - Furnas County	263,663	7,882	0	463,853	71,495	600	535,948	81,058	371,039	0	3,719	455,816
2794 - Garden County	247,089	7,611	0	447,868	69,031	0	516,899	78,264	358,253	0	1,926	438,443
2795 - Garfield County	109,875	3,415	0	200,939	30,971	890	232,800	35,114	160,733	0	2,347	198,194
2796 - Grant County	47,867	1,512	0	88,982	13,715	3,484	106,181	15,549	71,177	0	905	87,631
2797 - Greeley County	129,111	3,979	0	234,163	36,092	5,514	275,769	40,920	187,309	0	486	228,715
2798 - Hamilton County	476,136	13,234	0	778,771	120,034	6,356	905,161	136,089	622,945	0	22,473	781,507
2799 - Hayes County	89,498	2,590	0	152,433	23,495	3,019	178,947	26,638	121,933	0	834	149,405
2800 - Hooker County	53,274	1,849	0	108,830	16,774	2,599	128,203	19,018	87,054	0	1,160	107,232
2801 - Howard County	302,452	8,674	0	510,455	78,678	3,359	592,492	89,201	408,317	0	0	497,518
2802 - Johnson County	279,881	8,961	0	527,339	81,280	0	608,619	92,152	421,822	0	7,428	521,402
2803 - Keith County	435,247	13,960	0	821,504	126,621	9,277	957,402	143,557	657,127	0	2,914	803,598
2804 - Keya Paha County	71,861	2,008	0	118,156	18,212	537	136,905	20,648	94,514	0	2,208	117,370
2805 - Knox County	391,140	11,917	0	701,286	108,091	205	809,582	122,549	560,964	0	4,674	688,187
2806 - Logan County	72,913	2,225	0	130,941	20,182	1,285	152,408	22,882	104,741	0	332	127,955
2807 - Loup County	66,967	2,187	0	128,695	19,836	103	148,634	22,489	102,944	0	1,183	126,616
2808 - McPherson County	53,191	1,504	0	88,534	13,646	1,381	103,561	15,471	70,819	0	132	86,422
2809 - Merrick County	351,156	10,889	0	640,770	98,764	8,211	747,745	111,974	512,557	0	1,512	626,043
2810 - Nance County	270,556	7,616	0	448,155	69,075	2,367	519,597	78,315	358,483	0	5,620	442,418
2811 - Nuckolls County	244,386	7,767	0	457,066	70,449	1,616	529,131	79,872	365,610	0	3,682	449,164
2812 - Otoe County	696,527	21,019	0	1,236,947	190,654	21,310	1,448,911	216,155	989,443	0	7,765	1,213,363
2813 - Pawnee County	166,736	5,268	0	310,004	47,782	201	357,987	54,173	247,974	0	2,295	304,442
2814 - Perkins County	315,435	8,777	0	516,534	79,615	3,397	599,546	90,264	413,179	0	7,971	511,414
2815 - Pierce County	291,078	8,022	0	472,051	72,758	3,003	547,812	82,490	377,597	0	2,024	462,111
2816 - Rock County	164,373	4,798	0	282,371	43,523	1,577	327,471	49,344	225,871	0	1,799	277,014
2817 - Sheridan County	307,695	9,876	0	581,156	89,575	18,493	689,224	101,556	464,871	0	1,353	567,780
2818 - Sherman County	265,381	6,933	0	407,966	62,881	1,821	472,668	71,291	326,335	0	6,316	403,942
2819 - Sioux County	134,425	3,995	0	235,118	36,239	3,019	274,376	41,087	188,073	0	1,792	230,952
2820 - Stanton County	252,278	7,586	0	446,419	68,808	2,781	518,008	78,011	357,094	0	18,560	453,665
2821 - Thayer County	327,379	10,298	0	605,987	93,402	15,581	714,970	105,895	484,734	0	3,464	594,093
2822 - Thomas County	58,339	1,601	0	94,204	14,520	2,028	110,752	16,462	75,354	0	795	92,611
2823 - Thurston County	392,780	10,581	0	622,685	95,976	3,810	722,471	108,813	498,090	0	11,956	618,859
2824 - Valley County	250,635	6,821	0	401,424	61,873	5,391	468,688	70,148	321,102	0	15,468	406,718
2825 - Wayne County	304,123	9,506	0	559,391	86,220	3,326	648,937	97,753	447,461	0	2,245	547,459
2826 - Wheeler County	90,491	2,529	0	148,802	22,935	3,078	174,815	26,003	119,028	0	310	145,341
2833 - Four Corners Health Department	102,668	2,984	0	175,608	27,067	353	203,028	30,687	140,470	0	9,591	180,748
2834 - Loup Basin Public Health Department	89,145	2,602	0	153,098	23,597	178	176,873	26,754	122,464	0	1,699	150,917
2835 - Panhandle Public Health Department	197,580	6,031	0	354,884	54,699	1,219	410,802	62,016	283,874	0	7,111	353,001
2836 - South Heartland District Health Department	84,550	2,410	0	141,851	21,864	11,306	175,021	24,788	113,468	0	3,026	141,282

Deferred Outflows for contributions made after 12/31/23 are not reflected. Please consult GASB 68, Paragraph 89.



Exhibit 2

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Deferred Resources Measurement Date: 12/31/2023

Employer	Deferred Outflows of Resources							Deferred Inflows of Resources				
	12/31/22 Net Pension Liability (NPL)	12/31/23 Net Pension Liability (NPL)	Net Difference				Total Deferred Outflows of Resources	Net Difference				Total Deferred Inflows of Resources
			Differences Between Expected and Actual Experience	Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion		Differences Between Expected and Actual Experience	Between Projected and Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion	
2837 - Two Rivers Public Health Department	147,192	4,837	0	284,640	43,872	0	328,512	49,741	227,686	0	21,969	299,396
2838 - Three Rivers Public Health Department	140,290	4,681	0	275,487	42,462	2,646	320,595	48,141	220,364	0	4,203	272,708
2839 - Elkhorn Logan Valley Public Health Department	146,621	4,369	0	257,104	39,628	8,187	304,919	44,928	205,659	0	5,234	255,821
2840 - Northeast Nebraska Public Health Department	75,304	2,746	0	161,572	24,903	1,405	187,880	28,234	129,242	0	4,003	161,479
2841 - Southwest Nebraska Public Health Department	93,220	2,712	0	159,624	24,603	739	184,966	27,894	127,685	0	7,444	163,023
2842 - West Central District Health Department	97,528	2,646	0	155,730	24,003	7,616	187,349	27,214	124,570	0	3,674	155,458
2844 - Southeast District Health Department	73,608	2,197	0	129,314	19,931	17,491	166,736	22,597	103,439	0	5,303	131,339
2845 - Public Health Solutions	136,615	3,965	0	233,360	35,968	1,390	270,718	40,779	186,666	0	6,621	234,066
2846 - Sarpy/Cass Department of Health and Wellness	100,995	2,610	0	153,587	23,673	2,304	179,564	26,839	122,856	0	822	150,517
2847 - Stuhr Museum	139,545	3,553	0	209,110	32,231	1,219	242,560	36,542	167,268	0	16,375	220,185
2848 - Western Nebraska Regional Airport	75,824	2,060	0	121,209	18,682	743	140,634	21,181	96,956	0	3,148	121,285
2849 - Saunders Medical Center	0	0	0	0	0	32,728	32,728	0	0	0	11,643	11,643
2850 - Nemaha County Hospital	695,905	22,617	0	1,330,945	205,142	18,934	1,555,021	232,581	1,064,633	0	2,512	1,299,726

Deferred Outflows for contributions made after 12/31/23 are not reflected. Please consult GASB 68, Paragraph 89.



Exhibit 3

County Employees' Retirement System Cash Balance Benefit Fund

Schedule of Pension Amounts by Employer

Measurement Date: 12/31/2023

Employer	Pension Expense		
	Proportionate Share of Plan Pension Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense
Total	\$13,044,661	\$0	\$13,044,661
2032 - Gosper County	40,909	1,548	42,457
2034 - Hall County	604,881	(6,667)	598,214
2036 - Scotts Bluff County	446,569	(423)	446,146
2040 - Cheyenne County	145,124	5,001	150,125
2042 - Banner County	23,463	361	23,824
2044 - Dodge County	224,909	(13,135)	211,774
2046 - Jefferson County	164,111	(656)	163,455
2048 - Platte County	299,414	2,869	302,283
2050 - Dawson County	252,504	2,803	255,307
2052 - Seward County	262,036	(854)	261,182
2054 - Morrill County	88,416	6,825	95,241
2056 - Buffalo County	467,863	(4,331)	463,532
2058 - Saunders County	273,503	(10,974)	262,529
2060 - Washington County	286,090	(9,140)	276,950
2062 - Kimball County	113,332	(7,460)	105,872
2089 - Saline County	204,905	(7,805)	197,100
2090 - Adams County	251,781	(7,328)	244,453
2091 - Box Butte County	88,271	7,247	95,518
2119 - Madison County	234,151	6,877	241,028
2121 - York County	223,350	(3,874)	219,476
2123 - Custer County	147,563	7,294	154,857
2125 - Sarp County	1,814,511	(3,618)	1,810,893
2126 - Cuming County	80,297	602	80,899



Exhibit 3

County Employees' Retirement System Cash Balance Benefit Fund

Schedule of Pension Amounts by Employer

Measurement Date: 12/31/2023

Employer	Pension Expense		
	Proportionate Share of Plan Pension Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense
2152 - Harlan County	55,903	1,633	57,536
2164 - Gage County	167,652	(1,377)	166,275
2165 - Richardson County	127,952	(3,138)	124,814
2167 - Hitchcock County	46,256	50	46,306
2168 - Red Willow County	97,351	(331)	97,020
2232 - Polk County	79,714	3,818	83,532
2234 - Lincoln County	306,873	(8,630)	298,243
2240 - Cedar County	117,872	(3,474)	114,398
2242 - Holt County	121,762	(8,584)	113,178
2243 - Frontier County	51,216	964	52,180
2244 - Webster County	70,885	1,969	72,854
2245 - Kearney County	82,925	(2,176)	80,749
2246 - Nemaha County	109,259	3,533	112,792
2247 - Franklin County	65,020	1,867	66,887
2248 - Dundy County	52,746	46	52,792
2249 - Phelps County	127,901	2,368	130,269
2775 - Antelope County	117,621	(1,506)	116,115
2776 - Arthur County	10,255	(442)	9,813
2777 - Blaine County	11,970	462	12,432
2778 - Boone County	79,702	2,225	81,927
2779 - Boyd County	28,335	676	29,011
2780 - Brown County	68,407	(588)	67,819
2781 - Burt County	85,580	(257)	85,323
2782 - Butler County	135,446	2,342	137,788
2783 - Cass County	381,545	(10,015)	371,530



Exhibit 3

County Employees' Retirement System Cash Balance Benefit Fund

Schedule of Pension Amounts by Employer

Measurement Date: 12/31/2023

Employer	Pension Expense		
	Proportionate Share of Plan Pension Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense
2784 - Chase County	74,219	(42)	74,177
2785 - Cherry County	113,116	(676)	112,440
2786 - Clay County	119,295	(1,599)	117,696
2787 - Colfax County	115,302	1,657	116,959
2788 - Dakota County	180,840	4,344	185,184
2789 - Dawes County	88,688	3,597	92,285
2790 - Deuel County	43,023	2,144	45,167
2791 - Dixon County	84,385	(3,480)	80,905
2792 - Fillmore County	95,514	1,856	97,370
2793 - Furnas County	70,902	(828)	70,074
2794 - Garden County	68,459	(1,044)	67,415
2795 - Garfield County	30,714	60	30,774
2796 - Grant County	13,601	338	13,939
2797 - Greeley County	35,793	1,852	37,645
2798 - Hamilton County	119,039	(4,261)	114,778
2799 - Hayes County	23,300	(526)	22,774
2800 - Hooker County	16,635	287	16,922
2801 - Howard County	78,025	1,965	79,990
2802 - Johnson County	80,606	(4,047)	76,559
2803 - Keith County	125,571	2,395	127,966
2804 - Keya Paha County	18,061	(720)	17,341
2805 - Knox County	107,195	(2,092)	105,103
2806 - Logan County	20,015	(338)	19,677
2807 - Loup County	19,672	(70)	19,602
2808 - McPherson County	13,533	508	14,041



Exhibit 3

County Employees' Retirement System Cash Balance Benefit Fund

Schedule of Pension Amounts by Employer

Measurement Date: 12/31/2023

Employer	Pension Expense		Total Employer Pension Expense
	Proportionate Share of Plan Pension Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	
2809 - Merrick County	97,945	(300)	97,645
2810 - Nance County	68,502	(612)	67,890
2811 - Nuckolls County	69,864	(2,312)	67,552
2812 - Otoe County	189,073	1,513	190,586
2813 - Pawnee County	47,385	(318)	47,067
2814 - Perkins County	78,955	152	79,107
2815 - Pierce County	72,155	128	72,283
2816 - Rock County	43,162	250	43,412
2817 - Sheridan County	88,832	3,766	92,598
2818 - Sherman County	62,359	(1,651)	60,708
2819 - Sioux County	35,939	(809)	35,130
2820 - Stanton County	68,237	(4,527)	63,710
2821 - Thayer County	92,628	3,602	96,230
2822 - Thomas County	14,399	(71)	14,328
2823 - Thurston County	95,180	(5,544)	89,636
2824 - Valley County	61,359	(2,637)	58,722
2825 - Wayne County	85,505	(1,141)	84,364
2826 - Wheeler County	22,745	708	23,453
2833 - Four Corners Health Department	26,842	(2,502)	24,340
2834 - Loup Basin Public Health Department	23,402	(1,126)	22,276
2835 - Panhandle Public Health Department	54,246	(1,504)	52,742
2836 - South Heartland District Health Department	21,683	1,741	23,424
2837 - Two Rivers Public Health Department	43,509	(7,315)	36,194
2838 - Three Rivers Public Health Department	42,109	(1,424)	40,685
2839 - Elkhorn Logan Valley Public Health Department	39,299	1,066	40,365



Exhibit 3

County Employees' Retirement System Cash Balance Benefit Fund

Schedule of Pension Amounts by Employer

Measurement Date: 12/31/2023

Employer	Pension Expense		
	Proportionate Share of Plan Pension Expense	Net Recognition of Deferred Amounts from Changes in Proportionate Share	Total Employer Pension Expense
2840 - Northeast Nebraska Public Health Department	24,697	(189)	24,508
2841 - Southwest Nebraska Public Health Department	24,399	(1,080)	23,319
2842 - West Central District Health Department	23,804	3,716	27,520
2844 - Southeast District Health Department	19,766	2,935	22,701
2845 - Public Health Solutions	35,670	923	36,593
2846 - Sarpy/Cass Department of Health and Wellness	23,476	1,280	24,756
2847 - Stuhr Museum	31,963	(4,202)	27,761
2848 - Western Nebraska Regional Airport	18,527	(1,205)	17,322
2849 - Saunders Medical Center	0	64,472	64,472
2850 - Nemaha County Hospital	203,441	6,340	209,781



Exhibit 4

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Recognition Amounts by Employer Measurement Date: 12/31/2023

Employer	NPL Sensitivities			Schedule of Recognition of Deferred Outflows/(Inflows) of Resources for Fiscal Year					
	Current			2025	2026	2027	2028	2029	Thereafter
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)						
Total	\$72,334,884	\$1,450,192	(\$57,826,396)	\$181,518	\$6,838,521	\$17,877,334	(\$9,666,912)	\$86,177	\$0
2032 - Gosper County	226,850	4,548	(181,350)	2,665	23,742	58,300	(29,254)	256	0
2034 - Hall County	3,354,171	67,245	(2,681,412)	11,466	325,458	835,319	(445,621)	4,029	0
2036 - Scotts Bluff County	2,476,301	49,646	(1,979,620)	8,224	239,176	616,106	(328,815)	2,768	0
2040 - Cheyenne County	804,737	16,134	(643,328)	7,655	82,138	204,748	(104,423)	991	0
2042 - Banner County	130,107	2,608	(104,011)	479	12,359	32,187	(17,322)	151	0
2044 - Dodge County	1,247,161	25,003	(997,013)	(6,779)	109,947	300,346	(171,071)	1,596	0
2046 - Jefferson County	910,021	18,244	(727,495)	3,961	88,772	227,632	(119,815)	1,012	0
2048 - Platte County	1,660,303	33,286	(1,327,290)	5,466	157,536	410,340	(221,888)	2,047	0
2050 - Dawson County	1,400,177	28,071	(1,119,338)	8,986	139,846	353,033	(183,349)	1,927	0
2052 - Seward County	1,453,032	29,131	(1,161,592)	5,099	139,038	362,474	(191,739)	1,722	0
2054 - Morrill County	490,284	9,829	(391,946)	9,402	55,230	130,570	(59,426)	628	0
2056 - Buffalo County	2,594,380	52,013	(2,074,015)	4,068	244,174	640,476	(347,517)	2,816	0
2058 - Saunders County	1,516,624	30,406	(1,212,429)	(10,711)	127,340	357,813	(212,075)	2,031	0
2060 - Washington County	1,586,417	31,805	(1,268,223)	(3,600)	143,624	386,484	(213,533)	1,994	0
2062 - Kimball County	628,444	12,599	(502,395)	(6,375)	51,280	148,123	(86,883)	605	0
2089 - Saline County	1,136,233	22,780	(908,334)	(1,690)	104,773	277,579	(154,163)	1,026	0
2090 - Adams County	1,396,169	27,991	(1,116,134)	(3,669)	124,878	337,949	(191,184)	1,832	0
2091 - Box Butte County	489,480	9,813	(391,303)	7,321	51,137	125,464	(63,260)	572	0
2119 - Madison County	1,298,408	26,031	(1,037,981)	10,047	129,003	326,328	(171,580)	1,501	0
2121 - York County	1,238,511	24,830	(990,098)	277	115,305	304,343	(166,660)	1,382	0
2123 - Custer County	818,261	16,405	(654,139)	9,606	85,009	209,629	(104,713)	1,033	0
2125 - Sully County	10,061,772	201,723	(8,043,645)	23,306	949,849	2,483,475	(1,350,558)	10,725	0
2126 - Cuming County	445,258	8,927	(355,951)	1,288	42,109	110,322	(59,031)	599	0
2152 - Harlan County	309,994	6,215	(247,817)	2,128	30,582	77,784	(40,689)	409	0
2164 - Gage County	929,659	18,638	(743,194)	2,470	89,632	231,429	(122,947)	1,137	0
2165 - Richardson County	709,516	14,225	(567,206)	1,580	68,339	176,722	(94,293)	774	0
2167 - Hitchcock County	256,495	5,142	(205,049)	996	24,996	64,184	(33,657)	322	0
2168 - Red Willow County	539,826	10,823	(431,551)	1,420	51,656	133,668	(72,370)	690	0
2232 - Polk County	442,028	8,862	(353,369)	5,947	47,020	114,189	(57,011)	441	0
2234 - Lincoln County	1,701,662	34,115	(1,360,353)	(4,684)	151,683	410,494	(233,293)	2,470	0
2240 - Cedar County	653,620	13,104	(522,521)	(400)	60,349	159,693	(88,137)	887	0
2242 - Holt County	675,191	13,536	(539,765)	(5,615)	57,308	159,139	(95,255)	1,116	0
2243 - Frontier County	284,003	5,694	(227,039)	1,525	27,883	71,465	(37,120)	298	0
2244 - Webster County	393,071	7,880	(314,232)	3,070	39,455	99,749	(50,773)	460	0
2245 - Kearney County	459,833	9,219	(367,602)	(866)	41,688	111,869	(62,336)	574	0
2246 - Nemaha County	605,857	12,146	(484,338)	4,779	60,358	153,085	(78,980)	682	0
2247 - Franklin County	360,547	7,228	(288,230)	2,919	36,238	91,153	(46,821)	490	0

Deferred Outflows for contributions made after 12/31/23 are not reflected. Please consult GASB 68, Paragraph 89.



Exhibit 4

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Recognition Amounts by Employer Measurement Date: 12/31/2023

Employer	NPL Sensitivities			Schedule of Recognition of Deferred Outflows/(Inflows) of Resources for Fiscal Year					
	Current			2025	2026	2027	2028	2029	Thereafter
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)						
2248 - Dundy County	292,486	5,864	(233,821)	894	27,734	72,555	(39,058)	308	0
2249 - Phelps County	709,236	14,219	(566,981)	3,468	68,702	176,868	(93,804)	842	0
2775 - Antelope County	652,229	13,076	(521,409)	82	59,575	159,352	(88,111)	778	0
2776 - Arthur County	56,865	1,140	(45,459)	(228)	4,923	13,564	(7,834)	79	0
2777 - Blaine County	66,374	1,331	(53,062)	702	6,828	16,882	(8,664)	103	0
2778 - Boone County	441,961	8,861	(353,315)	3,365	43,966	110,883	(58,445)	525	0
2779 - Boyd County	157,125	3,150	(125,610)	1,185	15,678	39,557	(20,866)	143	0
2780 - Brown County	379,330	7,605	(303,246)	620	35,617	93,548	(50,786)	454	0
2781 - Burt County	474,554	9,514	(379,371)	487	43,824	116,185	(63,702)	604	0
2782 - Butler County	751,069	15,058	(600,424)	5,334	74,634	188,684	(98,706)	982	0
2783 - Cass County	2,115,733	42,417	(1,691,372)	(1,344)	195,407	517,976	(286,151)	2,522	0
2784 - Chase County	411,557	8,251	(329,010)	1,634	39,756	102,677	(54,492)	527	0
2785 - Cherry County	627,246	12,575	(501,437)	987	58,644	154,233	(84,952)	565	0
2786 - Clay County	661,513	13,262	(528,831)	(486)	60,052	161,297	(89,437)	793	0
2787 - Colfax County	639,369	12,818	(511,128)	3,599	62,718	160,528	(83,696)	707	0
2788 - Dakota County	1,002,790	20,104	(801,657)	4,461	95,205	247,398	(134,296)	1,325	0
2789 - Dawes County	491,792	9,860	(393,151)	5,154	50,477	125,277	(63,172)	650	0
2790 - Deuel County	238,572	4,783	(190,721)	2,317	24,049	60,391	(31,344)	275	0
2791 - Dixon County	467,928	9,381	(374,074)	(1,879)	41,427	112,720	(64,085)	522	0
2792 - Fillmore County	529,640	10,618	(423,408)	3,431	52,363	132,886	(69,326)	734	0
2793 - Furnas County	393,163	7,882	(314,305)	41	36,165	96,229	(52,778)	474	0
2794 - Garden County	379,615	7,611	(303,474)	80	35,267	93,468	(50,798)	438	0
2795 - Garfield County	170,317	3,415	(136,156)	119	15,497	41,553	(22,757)	193	0
2796 - Grant County	75,421	1,512	(60,294)	793	7,875	19,400	(9,598)	82	0
2797 - Greeley County	198,478	3,979	(158,668)	2,020	20,126	50,521	(25,840)	228	0
2798 - Hamilton County	660,089	13,234	(527,692)	(2,765)	58,251	158,383	(91,117)	902	0
2799 - Hayes County	129,203	2,590	(103,288)	474	13,031	32,701	(16,825)	164	0
2800 - Hooker County	92,245	1,849	(73,743)	540	9,151	23,242	(12,047)	84	0
2801 - Howard County	432,664	8,674	(345,883)	2,484	41,856	107,609	(57,535)	559	0
2802 - Johnson County	446,975	8,961	(357,323)	(1,723)	40,175	108,734	(60,451)	482	0
2803 - Keith County	696,310	13,960	(556,648)	3,775	67,524	173,798	(92,044)	752	0
2804 - Keya Paha County	100,149	2,008	(80,062)	(276)	9,046	24,237	(13,609)	137	0
2805 - Knox County	594,413	11,917	(475,189)	(91)	55,114	145,744	(80,067)	697	0
2806 - Logan County	110,986	2,225	(88,725)	403	10,897	27,742	(14,716)	129	0
2807 - Loup County	109,082	2,187	(87,203)	24	9,967	26,650	(14,740)	116	0
2808 - McPherson County	75,042	1,504	(59,990)	602	7,443	18,835	(9,841)	99	0
2809 - Merrick County	543,119	10,889	(434,184)	2,650	53,587	136,437	(71,595)	622	0
2810 - Nance County	379,858	7,616	(303,668)	386	35,127	92,542	(51,384)	508	0
2811 - Nuckolls County	387,410	7,767	(309,706)	(271)	36,058	95,423	(51,669)	425	0

Deferred Outflows for contributions made after 12/31/23 are not reflected. Please consult GASB 68, Paragraph 89.



Exhibit 4

County Employees' Retirement System Cash Balance Benefit Fund Schedule of Recognition Amounts by Employer Measurement Date: 12/31/2023

Employer	NPL Sensitivities			Schedule of Recognition of Deferred Outflows/(Inflows) of Resources for Fiscal Year					
	Current			2025	2026	2027	2028	2029	Thereafter
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)						
2812 - Otoe County	1,048,441	21,019	(838,151)	5,507	102,495	263,241	(136,947)	1,253	0
2813 - Pawnee County	262,760	5,268	(210,057)	167	24,226	64,318	(35,456)	290	0
2814 - Perkins County	437,816	8,777	(350,002)	239	39,913	106,767	(59,382)	596	0
2815 - Pierce County	400,112	8,022	(319,860)	1,009	37,900	99,213	(52,971)	551	0
2816 - Rock County	239,339	4,798	(191,334)	739	22,638	58,970	(32,192)	302	0
2817 - Sheridan County	492,590	9,876	(393,789)	6,181	51,802	126,576	(63,643)	529	0
2818 - Sherman County	345,793	6,933	(276,436)	(463)	31,347	84,096	(46,773)	518	0
2819 - Sioux County	199,287	3,995	(159,315)	432	19,143	49,774	(26,169)	246	0
2820 - Stanton County	378,387	7,586	(302,492)	(3,253)	31,486	88,929	(53,287)	468	0
2821 - Thayer County	513,637	10,298	(410,615)	4,593	51,694	130,501	(66,483)	573	0
2822 - Thomas County	79,848	1,601	(63,832)	548	8,101	20,085	(10,703)	110	0
2823 - Thurston County	527,790	10,581	(421,929)	(1,977)	47,974	128,472	(71,613)	755	0
2824 - Valley County	340,248	6,821	(272,003)	(1,697)	29,637	81,081	(47,532)	480	0
2825 - Wayne County	474,142	9,506	(379,042)	1,082	45,237	117,647	(63,019)	532	0
2826 - Wheeler County	126,125	2,529	(100,828)	1,070	12,686	31,994	(16,447)	170	0
2833 - Four Corners Health Department	148,846	2,984	(118,991)	(2,532)	11,004	34,438	(20,821)	189	0
2834 - Loup Basin Public Health Department	129,767	2,602	(103,739)	(548)	11,678	31,965	(17,304)	166	0
2835 - Panhandle Public Health Department	300,801	6,031	(240,468)	(1,112)	26,305	73,179	(40,923)	354	0
2836 - South Heartland District Health Department	120,234	2,410	(96,118)	2,146	13,347	32,444	(14,355)	157	0
2837 - Two Rivers Public Health Department	241,262	4,837	(192,871)	(6,201)	16,363	53,778	(35,071)	248	0
2838 - Three Rivers Public Health Department	233,504	4,681	(186,669)	(501)	21,424	57,699	(30,970)	233	0
2839 - Elkhorn Logan Valley Public Health Department	217,922	4,369	(174,212)	927	20,729	55,120	(27,943)	264	0
2840 - Northeast Nebraska Public Health Department	136,949	2,746	(109,480)	(491)	11,861	33,240	(18,330)	119	0
2841 - Southwest Nebraska Public Health Department	135,298	2,712	(108,161)	(1,630)	10,232	31,615	(18,442)	170	0
2842 - West Central District Health Department	131,997	2,646	(105,522)	1,978	12,737	33,718	(16,729)	187	0
2844 - Southeast District Health Department	109,607	2,197	(87,623)	3,109	13,300	30,878	(12,025)	135	0
2845 - Public Health Solutions	197,797	3,965	(158,124)	(439)	16,743	47,327	(27,231)	252	0
2846 - Sarpy/Cass Department of Health and Wellness	130,181	2,610	(104,070)	865	12,460	32,584	(17,060)	199	0
2847 - Stuhr Museum	177,242	3,553	(141,692)	(4,058)	12,136	39,463	(25,444)	277	0
2848 - Western Nebraska Regional Airport	102,737	2,060	(82,131)	(570)	9,109	24,692	(14,025)	143	0
2849 - Saunders Medical Center	0	0	0	23,063	(1,978)	0	0	0	0
2850 - Nemaha County Hospital	1,128,114	22,617	(901,844)	8,526	112,146	283,158	(149,722)	1,189	0

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