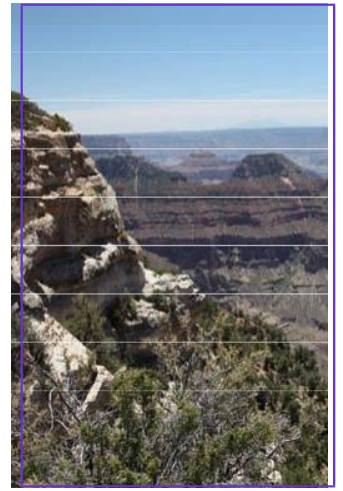


Public Safety Personnel Retirement System



Schedule of Changes in Fiduciary Net Position By Employer



For the Fiscal Year Ended June 30, 2016

TABLE OF CONTENTS

Letter from Accounting	3
Independent Auditor's Report	4
Schedule of Changes in Fiduciary Net Position by Employer	6
Notes	40

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Board of Trustees

Brian P. Tobin, Chairman
William T. Buividas, Vice Chairman
William C. Davis, Trustee
Edward J. McNeill, Trustee
Harry A. Papp, Trustee
Bryan Raines, Trustee
Mike Scheidt, Trustee
Dean M. Scheinert, Trustee
Donald A. Smith, Jr., Trustee

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
CORRECTIONS OFFICER RETIREMENT PLAN
ELECTED OFFICIALS' RETIREMENT PLAN**

3010 East Camelback Road, Suite 200
Phoenix, Arizona 85016-4416
Telephone: (602) 255-5575
Fax: (602) 255-5572
www.psprs.com

Administration

Jared A. Smout
Administrator
Dave DeJonge
Deputy Administrator
Ryan Parham
Chief Investment Officer

December 14, 2017

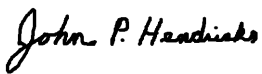
To PSPRS Employers

GASB Statement No. 68, *Accounting and Finance Reporting for Pensions*, requires reporting entities to recognize the net pension liability and operating statement activity related to changes in the pension liability. This means that reporting entities that contribute to the Public Safety Personnel Retirement System (PSPRS) pension plans will report a liability in their FY 2017 financial statements.

PSPRS has provided a Schedule of Changes in Fiduciary Net Position by Employer, as of and for the year ended June 30, 2016, to record the Net Pension Liability (NPL) for employers and other non-employer contributing entities. PSPRS has also included the related notes.

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

John P. Hendricks


Accounting Manager

Independent Auditor's Report

Board of Trustees
Public Safety Personnel Retirement System

Report on the Schedule

We have audited the fiduciary net position as of June 30, 2016, and the changes in fiduciary net position for the year then ended, included in the accompanying Schedule of Changes in Fiduciary Net Position by Employer (Schedule) of the Public Safety Personnel Retirement System, and the related notes. We have also audited the fiduciary net position of each individual employer as of June 30, 2016, and the changes in fiduciary net position of each individual employer for the year then ended, included in the accompanying Schedule.

Management's Responsibility for the Schedule

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

Auditor's Responsibility

Our responsibility is to express opinions on the fiduciary net position and the changes in fiduciary net position included in the Schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the fiduciary net position and the changes in fiduciary net position included in the Schedule are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the fiduciary net position and the changes in fiduciary net position included in the Schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the fiduciary net position and the changes in fiduciary net position included in the Schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the fiduciary net position and the changes in fiduciary net position included in the Schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of the Public Safety Personnel Retirement System as of June 30, 2016, and the changes in fiduciary net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Also, in our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of each individual employer as of June 30, 2016 and the changes in fiduciary net position of each individual employer for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the combined financial statements of the Public Safety Personnel Retirement System as of and for the year ended June 30, 2016, and our report thereon, dated December 28, 2016, expressed an unmodified opinion on those combined financial statements.

Restriction on Use

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



Heinfeld, Meech & Co., P.C.
Tucson, Arizona
December 14, 2017

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (001 - 007)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	001	002	003	004	005	006	007
	BISBEE FIRE DEPT.	CASA GRANDE FIRE DEPT.	CASA GRANDE POLICE DEPT.	CHANDLER FIRE DEPT.	CHANDLER POLICE DEPT.	CLIFTON FIRE DEPT.	DEPT. OF PUBLIC SAFETY
Additions:							
Contributions:							
Employer	803,698	1,230,623	2,318,393	3,840,953	8,728,082	20,000	52,115,284
Plan Member	107,983	521,437	726,673	2,140,037	3,633,359		9,334,061
Non-Employer	12,920	98,968		831,224			
Net Investment income	3,065	88,738	105,517	440,223	677,501	523	1,963,062
Total Additions	927,666	1,939,766	3,150,583	7,252,437	13,038,942	20,523	63,412,407
Deductions:							
Pension benefits, incl refunds	837,959	1,114,667	2,813,757	5,647,270	13,015,625	29,974	84,231,317
Administrative Expenses	842	13,169	15,582	63,746	97,889	475	282,874
Total Deductions	838,801	1,127,836	2,829,339	5,711,016	13,113,514	30,449	84,514,191
Transfers:							
Net Transfers	(64,002)	33,032	(100,687)	38,497	237,986		542,388
Net Increase (Decrease)	88,865	844,962	220,557	1,579,918	163,414	(9,926)	(20,559,396)
Net Position restricted for Pension Benefits:							
Beginning of year	512,913	14,331,020	16,894,439	73,585,152	111,318,696	99,878	348,114,275
System Mergers and Other Adjustments (Pension)		85	100	451	681		2,524
End of year	537,776	15,176,067	17,115,096	75,165,521	111,482,791	89,952	327,557,403

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (008 - 014)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	008 DOUGLAS FIRE DEPT.	009 DOUGLAS POLICE DEPT.	010 FLAGSTAFF FIRE DEPT.	011 FLAGSTAFF POLICE DEPT.	012 GLENDALE FIRE DEPT.	013 GLENDALE POLICE DEPT.	014 GLOBE FIRE DEPT.
Additions:							
Contributions:							
Employer	980,901	1,078,409	3,742,857	3,441,521	6,831,555	13,527,090	389,052
Plan Member	184,516	263,157	669,429	1,147,170	2,648,865	4,299,358	109,165
Non-Employer	15,326		209,771		507,098		12,955
Net Investment income	21,858	36,786	160,712	146,825	547,030	729,015	19,895
Total Additions	1,202,601	1,378,352	4,782,769	4,735,516	10,534,548	18,555,463	531,067
Deductions:							
Pension benefits, incl refunds	934,899	1,460,025	4,095,893	3,575,345	8,199,302	11,246,393	693,666
Administrative Expenses	3,545	5,693	23,526	21,527	79,114	105,302	3,263
Total Deductions	938,444	1,465,718	4,119,419	3,596,872	8,278,416	11,351,695	696,929
Transfers:							
Net Transfers	(24,590)		(28,099)	(112,578)	(232,218)	(2,572)	(9,887)
Net Increase (Decrease)	239,567	(87,366)	635,251	1,026,066	2,023,914	7,201,196	(175,749)
Net Position restricted for Pension Benefits:							
Beginning of year	3,668,071	6,305,443	25,835,950	22,965,528	90,476,034	115,205,782	3,461,292
System Mergers and Other Adjustments (Pension)							
	20	38	163	138	559	688	22
End of year	3,907,658	6,218,115	26,471,364	23,991,732	92,500,507	122,407,666	3,285,565

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (015 - 022)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	015	016	017	018	020	021	022
	KINGMAN FIRE DEPT.	MARICOPA COUNTY SHERIFF'S OFFICE	MESA FIRE DEPT.	MESA POLICE DEPT.	NOGALES FIRE DEPT.	PHOENIX FIRE DEPT.	PHOENIX POLICE DEPT.
Additions:							
Contributions:							
Employer	944,625	25,751,005	11,619,693	24,066,907	706,783	45,786,390	92,297,903
Plan Member	341,001	6,635,173	4,395,503	8,156,996	279,990	16,039,045	31,060,936
Non-Employer	59,265		1,115,135		30,974	4,146,053	
Net Investment income	82,081	1,146,484	954,211	1,667,471	54,697	3,927,113	7,019,350
Total Additions	1,426,972	33,532,662	18,084,542	33,891,374	1,072,444	69,898,601	130,378,189
Deductions:							
Pension benefits, incl refunds	1,746,310	26,854,711	19,893,374	31,689,007	1,015,488	108,987,808	170,877,335
Administrative Expenses	12,211	165,373	137,706	240,341	8,271	565,491	1,010,448
Total Deductions	1,758,521	27,020,084	20,031,080	31,929,348	1,023,759	109,553,299	171,887,783
Transfers:							
Net Transfers	120,890	64,615	(12,598)	380,628	46,177	1,045,631	403,915
Net Increase (Decrease)	(210,659)	6,577,193	(1,959,136)	2,342,654	94,862	(38,609,067)	(41,105,679)
Net Position restricted for Pension Benefits:							
Beginning of year	14,298,820	193,572,692	164,095,220	282,087,146	9,435,377	687,900,832	1,212,715,193
System Mergers and Other Adjustments (Pension)	89	1,181	1,039	1,786	56	4,309	7,572
End of year	14,088,250	200,151,066	162,137,123	284,431,586	9,530,295	649,296,074	1,171,617,086

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (023 - 029)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	023	024	025	026	027	028	029
	PRESCOTT FIRE DEPT.	PRESCOTT POLICE DEPT.	SCOTTSDALE POLICE DEPT.	SIERRA VISTA FIRE DEPT.	TEMPE FIRE DEPT.	TEMPE POLICE DEPT.	TUCSON FIRE
Additions:							
Contributions:							
Employer	2,190,554	2,119,598	11,709,752	1,005,138	6,032,049	12,552,708	21,630,393
Plan Member	441,178	465,547	4,230,093	350,230	1,620,334	3,597,316	5,209,851
Non-Employer	1,191,049			96,636	633,877		1,071,575
Net Investment income	103,026	65,838	841,731	74,132	420,827	653,674	978,548
Total Additions	3,925,807	2,650,983	16,781,576	1,526,136	8,707,087	16,803,698	28,890,367
Deductions:							
Pension benefits, incl refunds	3,513,248	3,047,609	14,058,707	1,571,062	10,767,917	15,820,570	49,360,141
Administrative Expenses	15,225	9,873	121,521	11,067	60,954	94,459	141,207
Total Deductions	3,528,473	3,057,482	14,180,228	1,582,129	10,828,871	15,915,029	49,501,348
Transfers:							
Net Transfers	(91,700)	(371,940)	(37,273)	(90,182)	64,032	(173,794)	77,168
Net Increase (Decrease)	305,634	(778,439)	2,564,075	(146,175)	(2,057,752)	714,875	(20,533,813)
Net Position restricted for Pension Benefits:							
Beginning of year	17,177,816	11,595,833	143,411,793	13,052,905	71,208,968	105,933,583	173,486,605
System Mergers and Other Adjustments (Pension)	107	65	896	84	458	635	1,102
End of year	17,483,557	10,817,459	145,976,764	12,906,814	69,151,674	106,649,093	152,953,894

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (030 - 036)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	030	031	032	033	034	035	036
	TUCSON POLICE	WINSLOW FIRE DEPT.	YUMA FIRE DEPT.	YUMA POLICE DEPT.	YUMA COUNTY SHERIFF'S DEPT.	GAME AND FISH DEPT.	SIERRA VISTA POLICE DEPT.
Additions:							
Contributions:							
Employer	34,353,830	42,300	3,544,698	4,511,261	1,536,325	4,747,745	1,889,021
Plan Member	8,187,736	46,204	947,173	1,286,467	578,796	784,969	626,104
Non-Employer		7,215	155,309				
Net Investment income	1,658,844	34,484	166,820	242,213	94,390	149,987	84,142
Total Additions	44,200,410	130,203	4,814,000	6,039,941	2,209,511	5,682,701	2,599,267
Deductions:							
Pension benefits, incl refunds	63,352,983	139,321	4,692,861	5,713,372	2,228,198	7,231,049	2,439,783
Administrative Expenses	239,099	5,362	24,404	35,254	13,982	21,982	12,508
Total Deductions	63,592,082	144,683	4,717,265	5,748,626	2,242,180	7,253,031	2,452,291
Transfers:							
Net Transfers	(440,541)		(227,669)	(102,751)	(310,097)	(159,521)	(133,304)
Net Increase (Decrease)	(19,832,213)	(14,480)	(130,934)	188,564	(342,766)	(1,729,851)	13,672
Net Position restricted for Pension Benefits:							
Beginning of year	287,219,049	5,957,389	28,715,260	41,658,507	16,293,336	26,436,124	14,574,604
System Mergers and Other Adjustments (Pension)	1,885	46	175	262	98	154	89
End of year	267,388,721	5,942,955	28,584,501	41,847,333	15,950,668	24,706,427	14,588,365

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (037 - 043)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	037	038	039	040	041	042	043
	BENSON POLICE DEPT.	BISBEE POLICE DEPT.	PIMA COUNTY SHERIFF'S DEPT.	KINGMAN POLICE DEPT.	ASU CAMPUS POLICE	LAKE HAVASU CITY FIRE DEPT.	MOHAVE COUNTY SHERIFF'S DEPT.
Additions:							
Contributions:							
Employer	191,584	552,417	14,869,023	1,160,861	1,972,504	2,046,164	1,623,099
Plan Member	84,768	68,545	4,128,440	384,936	616,394	628,285	510,843
Non-Employer						206,940	
Net Investment income	11,938	6,838	808,315	67,582	90,516	116,400	110,794
Total Additions	288,290	627,800	19,805,778	1,613,379	2,679,414	2,997,789	2,244,736
Deductions:							
Pension benefits, incl refunds	225,960	681,429	22,726,655	1,489,405	1,664,659	2,753,000	3,271,340
Administrative Expenses	2,117	1,383	116,712	10,126	13,424	17,149	16,343
Total Deductions	228,077	682,812	22,843,367	1,499,531	1,678,083	2,770,149	3,287,683
Transfers:							
Net Transfers	(66,319)	(17,272)	(398,316)	748	178,723	162,809	(68,628)
Net Increase (Decrease)	(6,106)	(72,284)	(3,435,905)	114,596	1,180,054	390,449	(1,111,575)
Net Position restricted for Pension Benefits:							
Beginning of year	2,084,074	1,183,817	140,413,450	11,810,468	14,946,592	19,812,476	19,685,953
System Mergers and Other Adjustments (Pension)	13	5	974	74	94	124	126
End of year	2,077,981	1,111,538	136,978,519	11,925,138	16,126,740	20,203,049	18,574,504

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (044 - 051)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	044	045	046	047	049	050	051
	BULLHEAD CITY FIRE DEPT.	U OF A CAMPUS POLICE	COCHISE COUNTY SHERIFF'S DEPT.	SAFFORD POLICE DEPT.	DREXEL HEIGHTS FIRE DISTRICT	WINSLOW POLICE DEPT.	PAYSON FIRE DEPT.
Additions:							
Contributions:							
Employer	1,555,619	1,181,033	3,414,120	712,165	902,942	394,615	407,538
Plan Member	610,443	427,983	542,026	159,315	521,488	132,509	232,627
Non-Employer	86,783				69,090		52,911
Net Investment income	162,095	78,871	95,788	24,757	105,268	31,807	34,274
Total Additions	2,414,940	1,687,887	4,051,934	896,237	1,598,788	558,931	727,350
Deductions:							
Pension benefits, incl refunds	1,269,986	1,696,223	2,760,829	855,443	1,757,192	529,512	579,355
Administrative Expenses	23,724	11,749	14,183	3,962	15,548	4,977	5,332
Total Deductions	1,293,710	1,707,972	2,775,012	859,405	1,772,740	534,489	584,687
Transfers:							
Net Transfers	(7,075)	157,260	132,945	21,321	(7,072)		(99,601)
Net Increase (Decrease)	1,114,155	137,175	1,409,867	58,153	(181,024)	24,442	43,062
Net Position restricted for Pension Benefits:							
Beginning of year	27,432,942	13,293,452	14,265,060	4,175,886	18,401,220	5,458,805	5,847,240
System Mergers and Other Adjustments (Pension)	176	76	85	22	113	34	35
End of year	28,547,273	13,430,703	15,675,012	4,234,061	18,220,309	5,483,281	5,890,337

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (052 - 059)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	052	053	054	055	056	058	059
	PAYSON POLICE DEPT.	NORTHERN AZ. CONS FIRE DISTRICT #1	FRY FIRE DISTRICT	FREDONIA MARSHALS	NAU CAMPUS POLICE	SOUTH TUCSON FIRE DEPT.	AVONDALE FIRE DEPT.
Additions:							
Contributions:							
Employer	802,434	296,152	1,036,664	16,615	570,841	102,548	799,535
Plan Member	174,830	144,970	419,779	14,878	124,352	17,377	729,183
Non-Employer		25,701	36,207				141,053
Net Investment income	30,541	23,739	51,388	3,479	19,995	7,602	102,392
Total Additions	1,007,805	490,562	1,544,038	34,972	715,188	127,527	1,772,163
Deductions:							
Pension benefits, incl refunds	924,315	736,064	1,010,072	36,034	611,101	214,223	469,042
Administrative Expenses	4,795	3,816	7,794	902	3,277	1,494	15,135
Total Deductions	929,110	739,880	1,017,866	36,936	614,378	215,717	484,177
Transfers:							
Net Transfers	(222,703)	(70,402)	(128,743)		78,021		(84,632)
Net Increase (Decrease)	(144,008)	(319,720)	397,429	(1,964)	178,831	(88,190)	1,203,354
Net Position restricted for Pension Benefits:							
Beginning of year	5,285,519	4,458,876	8,620,459	598,307	3,382,069	1,347,271	17,166,252
System Mergers and Other Adjustments (Pension)	30	28	51	4	21	9	103
End of year	5,141,541	4,139,184	9,017,939	596,347	3,560,921	1,259,090	18,369,709

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (060 - 067)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	060	061	062	064	065	066	067
	PARKER POLICE DEPT.	COCONINO COUNTY SHERIFF'S DEPT.	CENTRAL YAVAPAI FIRE DISTRICT	BUCKSKIN FIRE DISTRICT	SNOWFLAKE POLICE DEPT.	COTTONWOOD POLICE DEPT.	LAKE HAVASU CITY POLICE DEPT.
Additions:							
Contributions:							
Employer	170,633	12,388,778		431,870	222,768	910,441	2,228,546
Plan Member	69,385	366,754		123,553	74,644	235,544	595,760
Non-Employer				17,799			
Net Investment income	12,736	59,803		10,898	11,743	31,475	113,130
Total Additions	252,754	12,815,335		584,120	309,155	1,177,460	2,937,436
Deductions:							
Pension benefits, incl refunds	142,410	2,685,077		364,454	260,793	869,625	2,852,973
Administrative Expenses	2,233	9,005		1,968	2,090	4,929	16,679
Total Deductions	144,643	2,694,082		366,422	262,883	874,554	2,869,652
Transfers:							
Net Transfers	(39,394)	(79,281)		(61,168)	(28,332)	(7,397)	(61,303)
Net Increase (Decrease)	68,717	10,041,972		156,530	17,940	295,509	6,481
Net Position restricted for Pension Benefits:							
Beginning of year	2,167,464	9,831,427	24,278,682	1,819,880	2,018,692	4,888,301	19,457,933
System Mergers and							
Other Adjustments (Pension)	13	58	(24,278,682)	10	12	28	122
End of year	2,236,194	19,873,457		1,976,420	2,036,644	5,183,838	19,464,536

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (069 - 076)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	069	070	071	072	073	074	076
	SOUTH TUCSON POLICE DEPT.	APACHE JUNCTION POLICE DEPT.	NAVAJO COUNTY SHERIFF'S DEPT.	MOHAVE VALLEY FIRE DISTRICT	PEORIA FIRE DEPT.	PEORIA POLICE DEPT.	PARADISE VALLEY POLICE DEPT.
Additions:							
Contributions:							
Employer	599,358	1,534,907	1,205,254	208,647	2,700,021	4,729,872	3,056,411
Plan Member	91,595	419,315	295,080	205,449	1,375,202	1,732,502	312,821
Non-Employer				16,808	462,497		
Net Investment income	1,149	65,053	31,020	37,572	298,901	320,234	57,574
Total Additions	692,102	2,019,275	1,531,354	468,476	4,836,621	6,782,608	3,426,806
Deductions:							
Pension benefits, incl refunds	533,415	2,769,153	1,161,727	182,333	1,739,905	5,716,802	2,453,037
Administrative Expenses	565	9,761	4,864	5,806	43,410	46,480	8,686
Total Deductions	533,980	2,778,914	1,166,591	188,139	1,783,315	5,763,282	2,461,723
Transfers:							
Net Transfers	219,564	32,333	(215,588)	(65,515)	86,975	36,775	679,563
Net Increase (Decrease)	377,686	(727,306)	149,175	214,823	3,140,281	1,056,101	1,644,646
Net Position restricted for Pension Benefits:							
Beginning of year	111,751	11,535,151	5,340,226	6,356,395	48,802,926	51,806,949	7,705,189
System Mergers and Other Adjustments (Pension)	(4)	70	31	42	298	325	45
End of year	489,433	10,807,915	5,489,432	6,571,259	51,943,505	52,863,375	9,349,880

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (077 - 085)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	077 WILLCOX POLICE DEPT.	078 SHOW LOW POLICE DEPT.	079 ELOY POLICE DEPT.	080 NOGALES POLICE DEPT.	081 GILBERT POLICE DEPT.	083 CLIFTON POLICE DEPT.	085 COOLIDGE POLICE DEPT.
Additions:							
Contributions:							
Employer	268,467	783,886	390,887	863,530	4,426,923	37,593	632,418
Plan Member	55,731	232,542	209,336	381,314	2,243,118	42,355	202,170
Non-Employer							
Net Investment income	11,329	39,378	37,912	76,325	365,916	3,720	30,292
Total Additions	335,527	1,055,806	638,135	1,321,169	7,035,957	83,668	864,880
Deductions:							
Pension benefits, incl refunds	303,991	529,550	440,693	1,018,527	3,515,621	29,362	941,645
Administrative Expenses	2,030	6,066	5,855	11,383	53,053	935	4,759
Total Deductions	306,021	535,616	446,548	1,029,910	3,568,674	30,297	946,404
Transfers:							
Net Transfers	2,659	44,625	(30,940)	51,003	112,915		(70,503)
Net Increase (Decrease)	32,165	564,815	160,647	342,262	3,580,198	53,371	(152,027)
Net Position restricted for Pension Benefits:							
Beginning of year	1,923,341	6,457,144	6,477,479	13,032,807	59,026,558	618,432	5,216,314
System Mergers and Other Adjustments (Pension)	11	40	38	81	345	4	33
End of year	1,955,517	7,021,999	6,638,164	13,375,150	62,607,101	671,807	5,064,320

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (086 - 092)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	086	087	088	089	090	091	092
	HOLBROOK POLICE DEPT.	SANTA CRUZ COUNTY SHERIFF'S DEPT.	PRESCOTT VALLEY POLICE DEPT.	EAGAR POLICE DEPT.	TOLLESON POLICE DEPT.	FLORENCE POLICE DEPT.	SPRINGER VILLE POLICE DEPT.
Additions:							
Contributions:							
Employer	495,281	838,463	948,215	153,528	1,161,744	278,284	93,363
Plan Member	83,917	201,552	519,203	40,357	238,489	215,558	46,406
Non-Employer							
Net Investment income	11,026	38,727	84,955	10,064	31,927	29,001	9,786
Total Additions	590,224	1,078,742	1,552,373	203,949	1,432,160	522,843	149,555
Deductions:							
Pension benefits, incl refunds	481,711	815,276	961,244	414,461	412,948	207,846	94,232
Administrative Expenses	1,988	5,973	12,625	1,847	4,993	4,574	1,808
Total Deductions	483,699	821,249	973,869	416,308	417,941	212,420	96,040
Transfers:							
Net Transfers	137,596	(39,980)	245,843	(93,812)	(35,020)	(21,006)	
Net Increase (Decrease)	244,121	217,513	824,347	(306,171)	979,199	289,417	53,515
Net Position restricted for Pension Benefits:							
Beginning of year	1,728,251	6,001,553	14,227,822	1,920,724	5,109,048	4,879,960	1,662,308
System Mergers and Other Adjustments (Pension)	11	34	88	11	31	31	10
End of year	1,972,383	6,219,100	15,052,257	1,614,564	6,088,278	5,169,408	1,715,833

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (093 - 100)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	093	094	095	096	097	098	100
	EL MIRAGE POLICE DEPT.	SUPERIOR POLICE DEPT.	SAN LUIS POLICE DEPT.	PAGE POLICE DEPT.	PAGE FIRE DEPT.	YAVAPAI COUNTY SHERIFF'S DEPT.	PIMA POLICE DEPT.
Additions:							
Contributions:							
Employer	809,325	68,133	351,711	336,612	101,021	2,503,859	28,197
Plan Member	346,149	42,490	207,745	107,532	102,410	832,840	22,708
Non-Employer					20,189		
Net Investment income	47,376	5,919	30,048	18,774	10,162	128,609	2,896
Total Additions	1,202,850	116,542	589,504	462,918	233,782	3,465,308	53,801
Deductions:							
Pension benefits, incl refunds	604,179	85,900	333,006	543,491	150,490	2,570,389	
Administrative Expenses	7,217	1,252	4,724	3,101	1,862	18,906	817
Total Deductions	611,396	87,152	337,730	546,592	152,352	2,589,295	817
Transfers:							
Net Transfers	15,314	(93,987)	(99,277)	9,607	(18,723)	(397,667)	37,738
Net Increase (Decrease)	606,768	(64,597)	152,497	(74,067)	62,707	478,346	90,722
Net Position restricted for Pension Benefits:							
Beginning of year	7,868,267	1,069,244	5,123,394	3,311,806	1,715,641	21,849,663	441,528
System Mergers and Other Adjustments (Pension)	45	8	31	21	10	126	3
End of year	8,475,080	1,004,655	5,275,922	3,237,760	1,778,358	22,328,135	532,253

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (101 - 107)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	101 APACHE COUNTY SHERIFF'S DEPT.	102 COTTONWOOD FIRE DEPT.	103 LA PAZ COUNTY SHERIFF'S DEPT.	104 PINAL COUNTY SHERIFF'S DEPT.	105 CLARKDALE POLICE DEPT.	106 BUCKEYE POLICE DEPT.	107 MARANA POLICE DEPT.
Additions:							
Contributions:							
Employer	881,064	320,605	791,496	3,263,429	111,130	1,435,056	1,323,677
Plan Member	194,438	195,245	343,870	1,486,855	92,595	868,827	672,181
Non-Employer		23,923					
Net Investment income	20,966	29,391	31,841	259,484	10,150	93,818	95,438
Total Additions	1,096,468	569,164	1,167,207	5,009,768	213,875	2,397,701	2,091,296
Deductions:							
Pension benefits, incl refunds	932,155	205,399	993,292	4,603,736	172,901	1,115,189	1,174,525
Administrative Expenses	3,418	4,629	4,982	37,738	1,860	13,900	14,134
Total Deductions	935,573	210,028	998,274	4,641,474	174,761	1,129,089	1,188,659
Transfers:							
Net Transfers	3,852	(88,848)	48,905	(89,711)	14,175	112,981	223,502
Net Increase (Decrease)	164,747	270,288	217,838	278,583	53,289	1,381,593	1,126,139
Net Position restricted for Pension Benefits:							
Beginning of year	3,593,616	4,825,424	5,435,501	44,385,650	1,717,805	15,687,643	15,408,969
System Mergers and Other Adjustments (Pension)	21	28	37	272	12	90	95
End of year	3,758,384	5,095,740	5,653,376	44,664,505	1,771,106	17,069,326	16,535,203

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (108 - 114)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	108	109	110	111	112	113	114
	TOLLESON FIRE DEPT.	CHINO VALLEY POLICE DEPT.	SURPRISE POLICE DEPT.	WELLTON POLICE DEPT.	GILA COUNTY SHERIFF'S DEPT.	PINETOP- LAKESIDE POLICE DEPT.	BULLHEAD CITY POLICE DEPT.
Additions:							
Contributions:							
Employer	712,837	269,502	2,303,420	80,788	867,460	388,358	1,391,558
Plan Member	295,993	145,561	1,496,064	30,538	243,186	80,710	550,490
Non-Employer	38,200						
Net Investment income	51,108	24,661	168,147	3,981	37,079	12,011	118,139
Total Additions	1,098,138	439,724	3,967,631	115,307	1,147,725	481,079	2,060,187
Deductions:							
Pension benefits, incl refunds	230,974	313,564	1,829,352	125,937	1,282,671	376,953	2,171,832
Administrative Expenses	7,754	3,949	24,595	973	5,735	2,129	17,400
Total Deductions	238,728	317,513	1,853,947	126,910	1,288,406	379,082	2,189,232
Transfers:							
Net Transfers	243,882	(49,372)	138,725		10,541	89,341	1,837
Net Increase (Decrease)	1,103,292	72,839	2,252,409	(11,603)	(130,140)	191,338	(127,208)
Net Position restricted for Pension Benefits:							
Beginning of year	8,422,185	4,222,746	27,865,726	678,266	6,361,360	1,945,414	20,248,658
System Mergers and Other Adjustments (Pension)	47	25	163	3	37	12	129
End of year	9,525,524	4,295,610	30,118,298	666,666	6,231,257	2,136,764	20,121,579

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (115 - 121)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	115	116	117	118	119	120	121
	WILLIAMS POLICE DEPT.	MIAMI POLICE DEPT.	THATCHER POLICE DEPT.	YOUNGTOWN POLICE DEPT.	DEPT. OF EMER & MILITARY AFF	SURPRISE FIRE DEPT.	CAMP VERDE MARSHALS
Additions:							
Contributions:							
Employer	158,399	102,757	619,120	70,420	723,660	1,435,365	267,840
Plan Member	66,794	28,900	88,964	3,922	271,136	1,188,041	248,471
Non-Employer						338,595	
Net Investment income	8,886	6,642	16,396	3,410	48,305	170,022	18,359
Total Additions	234,079	138,299	724,480	77,752	1,043,101	3,132,023	534,670
Deductions:							
Pension benefits, incl refunds	141,034	81,444	263,800	166,198	608,047	485,385	347,173
Administrative Expenses	1,679	1,355	2,759	891	7,351	24,864	3,042
Total Deductions	142,713	82,799	266,559	167,089	615,398	510,249	350,215
Transfers:							
Net Transfers		179,847	(15,005)		(37,074)	29,872	(17,594)
Net Increase (Decrease)	91,366	235,347	442,916	(89,337)	390,629	2,651,646	166,861
Net Position restricted for Pension Benefits:							
Beginning of year	1,485,758	1,007,805	2,454,839	593,060	8,134,249	28,187,537	3,144,249
System Mergers and Other Adjustments (Pension)	10	6	15	6	50	164	21
End of year	1,577,134	1,243,158	2,897,770	503,729	8,524,928	30,839,347	3,311,131

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (122 - 128)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	122	123	124	125	126	127	128
	ORO VALLEY POLICE DEPT.	GREENLEE COUNTY SHERIFF'S DEPT.	TUCSON AIRPORT AUTHORITY FIRE DEPT.	TUCSON AIRPORT AUTHORITY POLICE DEPT.	WICKENBURG POLICE DEPT.	EL MIRAGE FIRE DEPT.	PATAGONIA MARSHALS
Additions:							
Contributions:							
Employer	1,505,274	234,075	839,895	860,997	307,317	238,232	71,823
Plan Member	840,020	116,399	133,036	172,693	124,271	202,337	15,649
Non-Employer						43,128	
Net Investment income	154,181	20,853	26,592	24,385	14,946	27,547	3,452
Total Additions	2,499,475	371,327	999,523	1,058,075	446,534	511,244	90,924
Deductions:							
Pension benefits, incl refunds	1,106,968	207,444	1,102,101	1,150,547	344,348	141,470	70,533
Administrative Expenses	22,586	3,401	4,227	3,909	2,551	4,363	898
Total Deductions	1,129,554	210,845	1,106,328	1,154,456	346,899	145,833	71,431
Transfers:							
Net Transfers	38,071	(40,350)	58,849	1,428	(83,568)	(223,440)	
Net Increase (Decrease)	1,407,992	120,132	(47,956)	(94,953)	16,067	141,971	19,493
Net Position restricted for Pension Benefits:							
Beginning of year	25,601,957	3,447,061	4,481,321	4,234,699	2,590,996	4,644,776	583,471
System Mergers and Other Adjustments (Pension)	154	24	28	22	18	27	5
End of year	27,010,103	3,567,217	4,433,393	4,139,768	2,607,081	4,786,774	602,969

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (129 - 136)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	129	130	131	132	133	134	136
	SEDONA POLICE DEPT.	MAMMOTH POLICE DEPT.	GLOBE POLICE DEPT.	TOMBSTONE MARSHALS	GOLDER RANCH FIRE DISTRICT	FORT MOJAVE MESA FIRE DISTRICT	GOODYEAR FIRE DEPT.
Additions:							
Contributions:							
Employer	483,472	16,725	533,254	16,328	1,597,294	593,403	926,451
Plan Member	182,485	8,920	122,776	26,346	1,168,274	243,855	992,221
Non-Employer					259,941	29,786	247,524
Net Investment income	35,088	2,187	21,771	4,722	162,509	51,643	141,788
Total Additions	701,045	27,832	677,801	47,396	3,188,018	918,687	2,307,984
Deductions:							
Pension benefits, incl refunds	465,793	21,385	578,648		812,716	669,292	385,270
Administrative Expenses	5,449	715	3,533	1,079	23,784	7,831	20,803
Total Deductions	471,242	22,100	582,181	1,079	836,500	677,123	406,073
Transfers:							
Net Transfers	8,748	49,391	(59,209)	(52,079)	135,929		278,082
Net Increase (Decrease)	238,551	55,123	36,411	(5,762)	2,487,447	241,564	2,179,993
Net Position restricted for Pension Benefits:							
Beginning of year	5,563,091	346,186	3,695,901	844,019	26,969,517	8,777,989	22,933,271
System Mergers and Other Adjustments (Pension)	36	2	22	5	159	56	131
End of year	5,801,678	401,311	3,732,334	838,262	29,457,123	9,019,609	25,113,395

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (137 - 144)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	137	138	139	140	142	143	144
	GOODYEAR POLICE DEPT.	CHINO VALLEY FIRE DISTRICT	AVONDALE POLICE DEPT.	GRAHAM COUNTY SHERIFF'S DEPT.	GOLDEN VALLEY FIRE DISTRICT	DAISY MOUNTAIN FIRE DISTRICT	QUARTZSITE POLICE DEPT.
Additions:							
Contributions:							
Employer	1,597,875		1,683,672	350,828	275,351	857,622	62,335
Plan Member	885,129		932,789	120,677	179,021	1,089,704	57,606
Non-Employer					13,958	139,767	
Net Investment income	130,212		118,764	21,393	23,200	128,074	15,855
Total Additions	2,613,216		2,735,225	492,898	491,530	2,215,167	135,796
Deductions:							
Pension benefits, incl refunds	1,398,856		1,261,226	205,520	359,880	473,756	307,170
Administrative Expenses	19,137		17,489	3,478	3,737	18,829	2,682
Total Deductions	1,417,993		1,278,715	208,998	363,617	492,585	309,852
Transfers:							
Net Transfers	167,735		(380,216)	43,401	(276,199)	(17,592)	(13,345)
Net Increase (Decrease)	1,362,958		1,076,294	327,301	(148,286)	1,704,990	(187,401)
Net Position restricted for Pension Benefits:							
Beginning of year	21,182,234	8,346,348	19,970,374	3,539,414	4,025,641	21,396,234	2,869,125
System Mergers and Other Adjustments (Pension)	126	(8,346,348)	117	21	23	123	21
End of year	22,545,318		21,046,785	3,866,736	3,877,378	23,101,347	2,681,745

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (145 - 151)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	145	146	147	148	149	150	151
	PICTURE ROCKS FIRE DISTRICT	PIMA COUNTY COMM. COLLEGE POLICE	NORTHWEST FIRE DISTRICT	APACHE JUNCTION FIRE DISTRICT	GILBERT FIRE DEPT.	PINE- STRAWBERRY FIRE DISTRICT	ATTORNEY GENERAL INVEST.
Additions:							
Contributions:							
Employer	199,967	549,848	2,714,664	1,457,676	2,433,677	294,223	1,454,840
Plan Member	87,023	201,857	1,741,594	838,526	1,792,809	141,283	185,221
Non-Employer	12,278		322,041	125,696	750,160	17,949	
Net Investment income	19,720	31,061	290,856	148,850	300,260	22,912	23,539
Total Additions	318,988	782,766	5,069,155	2,570,748	5,276,906	476,367	1,663,600
Deductions:							
Pension benefits, incl refunds	498,101	576,786	1,803,276	638,368	529,722	295,134	1,859,674
Administrative Expenses	3,238	4,870	42,253	21,819	43,606	3,697	3,787
Total Deductions	501,339	581,656	1,845,529	660,187	573,328	298,831	1,863,461
Transfers:							
Net Transfers	(98,758)	(21,429)	443,875	36,414	96,062		378,902
Net Increase (Decrease)	(281,109)	179,681	3,667,501	1,946,975	4,799,640	177,536	179,041
Net Position restricted for Pension Benefits:							
Beginning of year	3,534,695	5,249,292	48,849,272	24,835,708	48,656,228	3,876,580	4,328,965
System Mergers and Other Adjustments (Pension)							
	24	34	295	150	273	24	28
End of year	3,253,610	5,429,007	52,517,068	26,782,833	53,456,141	4,054,140	4,508,034

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (153 - 162)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	153	154	155	156	157	158	162
	ST. JOHNS POLICE DEPT.	PIMA COUNTY ATTORNEY INVEST.	SUN LAKES FIRE DISTRICT	KEARNY POLICE DEPT.	GREENLEE COUNTY ATTORNEY INVEST.	NAVAJO COUNTY ATTORNEY INVEST.	AVRA VALLEY FIRE DISTRICT
Additions:							
Contributions:							
Employer	79,318	153,326	678,855	33,576	1,101	65,456	224,804
Plan Member	35,342	23,805	412,746	16,910	1,596		213,270
Non-Employer			73,572				14,258
Net Investment income	6,068	8,114	78,792	8,178	304	390	20,638
Total Additions	120,728	185,245	1,243,965	58,664	3,001	65,846	472,970
Deductions:							
Pension benefits, incl refunds	65,464	239,560	598,566	224,063		35,451	130,615
Administrative Expenses	1,272	1,568	11,738	1,577	444	456	3,369
Total Deductions	66,736	241,128	610,304	225,640	444	35,907	133,984
Transfers:							
Net Transfers	8,462		42,623	(1,008)	16,423		(60,495)
Net Increase (Decrease)	62,454	(55,883)	676,284	(167,984)	18,980	29,939	278,492
Net Position restricted for Pension Benefits:							
Beginning of year	1,017,542	1,428,430	13,300,454	1,485,171	50,903	21,263	3,427,944
System Mergers and Other Adjustments (Pension)	5	10	83	12	1	(1)	22
End of year	1,080,001	1,372,557	13,976,821	1,317,199	69,884	51,201	3,706,457

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (163 - 169)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	163	164	165	166	167	168	169
	SAN LUIS FIRE DEPT.	AZ DEPT. LIQ. & CONTROL INVEST.	MARICOPA COUNTY ATTORNEY INVEST.	SEDONA FIRE DISTRICT	GUADALUPE FIRE DEPT.	MAYER FIRE DISTRICT	SOMERTON POLICE DEPT.
Additions:							
Contributions:							
Employer	233,069	428,147	1,398,933	1,349,560	78,628	124,414	233,387
Plan Member	207,731	69,580	217,009	736,922	36,288	106,935	122,642
Non-Employer	20,243			164,911	4,248	6,575	
Net Investment income	23,851	21,434	29,781	110,412	5,169	18,583	19,691
Total Additions	484,894	519,161	1,645,723	2,361,805	124,333	256,507	375,720
Deductions:							
Pension benefits, incl refunds	281,063	543,983	815,133	1,550,908	48,359	311,536	255,135
Administrative Expenses	3,832	3,483	4,685	16,288	1,144	3,075	3,233
Total Deductions	284,895	547,466	819,818	1,567,196	49,503	314,611	258,368
Transfers:							
Net Transfers	(26,194)			47,774		29,896	(786)
Net Increase (Decrease)	173,805	(28,305)	825,905	842,383	74,830	(28,208)	116,566
Net Position restricted for Pension Benefits:							
Beginning of year	4,093,784	3,699,666	4,750,630	18,470,733	855,708	3,166,905	3,394,363
System Mergers and Other Adjustments (Pension)	23	24	32	110	5	20	19
End of year	4,267,612	3,671,385	5,576,567	19,313,226	930,543	3,138,717	3,510,948

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (170 - 177)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	170	171	172	173	174	176	177
	NORTH COUNTY FIRE & MEDICAL DISTRICT	SOMERTON FIRE DEPT.	TUBAC FIRE DISTRICT	LA PAZ COUNTY ATTORNEY INVEST.	SAHUARITA POLICE DEPT.	FLORENCE FIRE DEPT.	SUN CITY FIRE DISTRICT
Additions:							
Contributions:							
Employer	1,475,761	177,539	216,345	10,527	390,062	174,384	1,461,994
Plan Member	692,471	101,848	205,184		344,000	189,829	486,770
Non-Employer	11,970	10,829	23,776			29,622	105,274
Net Investment income	108,270	16,375	29,535	1,047	49,360	22,354	114,979
Total Additions	2,288,472	306,591	474,840	11,574	783,422	416,189	2,169,017
Deductions:							
Pension benefits, incl refunds	1,049,634	108,658	81,270	31,210	93,858	10,192	3,025,398
Administrative Expenses	16,379	2,756	4,650	551	7,503	3,617	16,945
Total Deductions	1,066,013	111,414	85,920	31,761	101,361	13,809	3,042,343
Transfers:							
Net Transfers	301,272	(55,046)	(1,826)		146,549	(155,725)	242,963
Net Increase (Decrease)	1,523,731	140,131	387,094	(20,187)	828,610	246,655	(630,363)
Net Position restricted for Pension Benefits:							
Beginning of year	17,076,112	2,765,593	4,915,184	189,796	8,174,430	3,730,811	19,898,114
System Mergers and Other Adjustments (Pension)							
	963,177	16	29	3	49	20	118
End of year	19,563,020	2,905,740	5,302,307	169,612	9,003,089	3,977,486	19,267,869

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (178 - 187)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	178	179	180	181	182	185	187
	HAYDEN POLICE DEPT.	GILA RIVER FIRE DEPT.	GILA RIVER POLICE DEPT.	SALT RIVER PIMA- MARICOPA FIRE	SALT RIVER PIMA- MARICOPA POLICE	PINETOP FIRE DISTRICT	YAVAPAI COUNTY ATTORNEY INVEST.
Additions:							
Contributions:							
Employer	38,747	612,995	1,062,786	1,181,119	1,710,677	518,755	93,173
Plan Member	36,703	539,681	995,672	795,527	1,080,862	248,937	
Non-Employer	530					39,619	
Net Investment income	8,413	65,230	103,500	130,434	122,068	30,734	(570)
Total Additions	84,393	1,217,906	2,161,958	2,107,080	2,913,607	838,045	92,603
Deductions:							
Pension benefits, incl refunds	3,214	323,714	998,322	570,620	896,759	297,471	76,767
Administrative Expenses	1,612	9,786	15,293	19,170	17,964	4,821	318
Total Deductions	4,826	333,500	1,013,615	589,790	914,723	302,292	77,085
Transfers:							
Net Transfers	(10,085)	(151,038)	(383,147)	33,805	(267,213)		
Net Increase (Decrease)	69,482	733,368	765,196	1,551,095	1,731,671	535,753	15,518
Net Position restricted for Pension Benefits:							
Beginning of year	1,423,082	10,979,722	17,502,816	21,767,501	20,262,873	5,103,608	(147,951)
System Mergers and Other Adjustments (Pension)	11	62	97	133	119	29	(1)
End of year	1,492,575	11,713,152	18,268,109	23,318,729	21,994,663	5,639,390	(132,434)

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (188 - 195)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	188	190	191	192	193	194	195
	THREE POINTS FIRE DISTRICT	BUCKEYE FIRE DEPT.	MONTEZUMA RIMROCK FIRE DISTRICT	HEBER- OVERGAARD FIRE DISTRICT	HELLSGATE FIRE DISTRICT	GREEN VALLEY FIRE DISTRICT	SUMMIT FIRE DISTRICT
Additions:							
Contributions:							
Employer	165,781	1,082,153		120,853	108,832	745,388	345,162
Plan Member	207,683	916,577		106,149	74,348	477,754	266,970
Non-Employer		147,779		23,017	7,181	114,196	32,955
Net Investment income	14,315	100,160		12,363	9,539	86,607	48,805
Total Additions	387,779	2,246,669		262,382	199,900	1,423,945	693,892
Deductions:							
Pension benefits, incl refunds	152,500			23,988	93,008	968,581	781,596
Administrative Expenses	2,460	14,811		2,179	1,773	12,863	7,423
Total Deductions	154,960	14,811		26,167	94,781	981,444	789,019
Transfers:							
Net Transfers		(106,867)					(119,184)
Net Increase (Decrease)	232,819	2,124,991		236,215	105,119	442,501	(214,311)
Net Position restricted for Pension Benefits:							
Beginning of year	2,371,442	16,373,829	1,355,819	2,032,538	1,604,949	14,802,895	8,485,188
System Mergers and Other Adjustments (Pension)	14	91	(1,355,819)	11	11	96	51
End of year	2,604,275	18,498,911		2,268,764	1,710,079	15,245,492	8,270,928

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (196 - 202)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	196	197	198	199	200	201	202
	CAMP VERDE FIRE DISTRICT	FORT MCDOWELL TRIBAL FIRE DEPT.	FORT MCDOWELL TRIBAL POLICE DEPT.	HIGHLANDS FIRE DISTRICT	RIO RICO FIRE DISTRICT	TRI-CITY FIRE DISTRICT	MARICOPA COUNTY PARK RANGERS
Additions:							
Contributions:							
Employer		107,770	197,297	373,765	185,222	188,552	51,204
Plan Member		100,121	198,104	200,751	207,054	174,216	
Non-Employer				28,508	15,957	4,716	
Net Investment income		13,258	27,844	29,530	22,724	17,109	8,529
Total Additions		221,149	423,245	632,554	430,957	384,593	59,733
Deductions:							
Pension benefits, incl refunds		68,847	102,996	316,476	95,924	57,756	155,675
Administrative Expenses		2,308	4,407	4,648	3,670	2,862	1,627
Total Deductions		71,155	107,403	321,124	99,594	60,618	157,302
Transfers:							
Net Transfers		(137,981)	(16,441)		(125,685)	8,332	
Net Increase (Decrease)		12,013	299,401	311,430	205,678	332,307	(97,569)
Net Position restricted for Pension Benefits:							
Beginning of year	5,126,458	2,284,955	4,729,408	4,944,583	3,822,053	2,795,869	1,541,650
System Mergers and Other Adjustments (Pension)	(5,126,458)	13	28	31	20	16	12
End of year		2,296,981	5,028,837	5,256,044	4,027,751	3,128,192	1,444,093

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (203 - 210)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	203	204	206	207	208	209	210
	VERDE VALLEY FIRE DISTRICT	AZ. STATE PARK RANGERS	HUALAPAI INDIAN TRIBE POLICE DEPT.	PINEWOOD FIRE DISTRICT	RINCON VALLEY FIRE DISTRICT	TONOPAH VALLEY FIRE DISTRICT	JEROME POLICE DEPT.
Additions:							
Contributions:							
Employer	309,192	525,067	134,953	252,524	243,852	62,618	20,660
Plan Member	281,921	143,087	126,790	141,060	239,817	63,068	19,027
Non-Employer	47,857			18,007	37,732		
Net Investment income	45,858	50,660	12,162	15,112	27,742	5,274	2,358
Total Additions	684,828	718,814	273,905	426,703	549,143	130,960	42,045
Deductions:							
Pension benefits, incl refunds	501,071	1,850,860	51,438	194,186	109,604		
Administrative Expenses	7,399	7,690	2,150	2,575	4,392	1,158	739
Total Deductions	508,470	1,858,550	53,588	196,761	113,996	1,158	739
Transfers:							
Net Transfers	(76,945)		131,573	6,195	(92,873)	(10,871)	(13,002)
Net Increase (Decrease)	99,413	(1,139,736)	351,890	236,137	342,274	118,931	28,304
Net Position restricted for Pension Benefits:							
Beginning of year	6,751,866	9,256,123	1,929,315	2,492,388	4,618,394	855,830	396,318
System Mergers and							
Other Adjustments (Pension)	1,090,270	61	11	14	28	5	1
End of year	7,941,549	8,116,448	2,281,216	2,728,539	4,960,696	974,766	424,623

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (211 - 217)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	211	212	213	214	215	216	217
	FORT MOJAVE TRIBAL POLICE DEPT.	BUCKEYE VALLEY FIRE DISTRICT	ELOY FIRE DISTRICT	PASCUA YAQUI TRIBE FIRE DEPT.	PASCUA YAQUI TRIBE POLICE DEPT.	TOWN OF SUPERIOR FIRE DEPT.	WICKENBURG FIRE DEPT.
Additions:							
Contributions:							
Employer	164,830	467,755	289,970	311,473	457,632	23,064	80,265
Plan Member	155,361	488,975	231,094	182,692	328,887	24,054	86,662
Non-Employer		39,647	22,367				
Net Investment income	17,945	53,292	26,269	26,179	33,337	3,212	7,439
Total Additions	338,136	1,049,669	569,700	520,344	819,856	50,330	174,366
Deductions:							
Pension benefits, incl refunds	261,954	60,533	70,489	49,470	169,890	17,597	
Administrative Expenses	2,982	8,069	4,181	4,167	5,197	862	1,470
Total Deductions	264,936	68,602	74,670	53,637	175,087	18,459	1,470
Transfers:							
Net Transfers	(70,712)	(356,834)	(31,763)	1,826		(2,978)	
Net Increase (Decrease)	2,488	624,233	463,267	468,533	644,769	28,893	172,896
Net Position restricted for Pension Benefits:							
Beginning of year	3,073,063	8,955,544	4,337,946	4,302,614	5,411,211	541,838	1,202,874
System Mergers and Other Adjustments (Pension)	17	52	26	25	32	4	6
End of year	3,075,568	9,579,829	4,801,239	4,771,172	6,056,012	570,735	1,375,776

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (219 - 226)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	219	221	222	223	224	225	226
	BLACK CANYON FIRE DISTRICT	QUARTZSITE FIRE DISTRICT	RIO VERDE FIRE DISTRICT	SCOTTSDALE FIRE DEPT.	AK CHIN INDIAN COMM. FIRE DEPT.	AK CHIN INDIAN COMM. POLICE DEPT.	CORONA DE TUCSON FIRE DISTRICT
Additions:							
Contributions:							
Employer	33,427	53,753	258,534	1,088,223	360,020	248,371	168,012
Plan Member	41,039	61,150	161,871	2,693,382	251,248	190,045	126,500
Non-Employer	3,684	9,127	20,734	1,886,043			19,609
Net Investment income	4,887	6,882	28,435	357,511	30,835	17,203	12,400
Total Additions	83,037	130,912	469,574	6,025,159	642,103	455,619	326,521
Deductions:							
Pension benefits, incl refunds			97,977	1,430,326	177,665	113,310	430,241
Administrative Expenses	1,103	1,390	4,492	51,844	4,837	2,875	2,184
Total Deductions	1,103	1,390	102,469	1,482,170	182,502	116,185	432,425
Transfers:							
Net Transfers	(18,468)		525	(53,786)	(285,658)	47,312	
Net Increase (Decrease)	63,466	129,522	367,630	4,489,203	173,943	386,746	(105,904)
Net Position restricted for Pension Benefits:							
Beginning of year	817,370	1,129,121	4,740,745	60,582,264	5,324,426	2,759,557	2,269,400
System Mergers and Other Adjustments (Pension)	5	7	30	322	33	19	13
End of year	880,841	1,258,650	5,108,405	65,071,789	5,498,402	3,146,322	2,163,509

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (227 - 234)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	227	228	229	231	232	233	234
	GOLDEN SHORES FIRE DISTRICT	CITY OF MARICOPA FIRE DEPT.	CAVE CREEK MARSHALS	SAN CARLOS TRIBAL POLICE DEPT.	GROOM CREEK FIRE DISTRICT	MOUNT LEMMON FIRE DISTRICT	YAVAPAI PRESCOTT TRIBAL POLICE
Additions:							
Contributions:							
Employer	47,007	699,815	15,280	296,603	49,760	29,576	91,160
Plan Member	54,183	581,920	11,673	237,370	57,877	33,977	52,519
Non-Employer	3,747	95,311			5,078	5,091	
Net Investment income	6,173	68,821	1,438	19,104	5,024	4,210	4,732
Total Additions	111,110	1,445,867	28,391	553,077	117,739	72,854	148,411
Deductions:							
Pension benefits, incl refunds	120,209	252,384		162,756		72,148	43,729
Administrative Expenses	1,288	10,304	606	3,148	1,123	1,006	1,082
Total Deductions	121,497	262,688	606	165,904	1,123	73,154	44,811
Transfers:							
Net Transfers	(4,193)	(95,866)		162,210	11,104		106,196
Net Increase (Decrease)	(14,580)	1,087,313	27,785	549,383	127,720	(300)	209,796
Net Position restricted for Pension Benefits:							
Beginning of year	1,137,941	11,384,864	234,787	3,048,661	812,562	719,555	675,305
System Mergers and Other Adjustments (Pension)							
	7	64	1	18	4	4	4
End of year	1,123,368	12,472,241	262,573	3,598,062	940,286	719,259	885,105

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (235 - 241)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	235	236	237	238	239	240	241
	TOHONO O'ODHAM NATION FIRE DEPT.	TOHONO O'ODHAM NATION POLICE DEPT.	WILLIAMSON VALLEY FIRE DISTRICT	HARQUAHAL A FIRE DISTRICT	COOLIDGE FIRE DEPT.	CLARKDALE FIRE DISTRICT	WITTMANN FIRE DISTRICT
Additions:							
Contributions:							
Employer	282,148	819,831	135,704	88,140	30,236		
Plan Member	291,661	528,745	152,340	90,462	33,645		
Non-Employer			4,313		17,468		
Net Investment income	42,463	103,454	5,743	8,548	2,688		
Total Additions	616,272	1,452,030	298,100	187,150	84,037		
Deductions:							
Pension benefits, incl refunds	121,190	737,035					
Administrative Expenses	6,510	15,287	1,226	1,630	788		
Total Deductions	127,700	752,322	1,226	1,630	788		
Transfers:							
Net Transfers	43,529	(284,097)	(73,673)	(27,270)	91,436		
Net Increase (Decrease)	532,101	415,611	223,201	158,250	174,685		
Net Position restricted for Pension Benefits:							
Beginning of year	7,064,098	17,554,760	885,177	1,403,246	388,349	1,090,223	963,071
System Mergers and Other Adjustments (Pension)	43	118	3	7	3	(1,090,223)	(963,071)
End of year	7,596,242	17,970,489	1,108,381	1,561,503	563,037		

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (242 - 248)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	242	243	244	245	246	247	248
	CENTRAL AZ. COLLEGE POLICE DEPT.	CITY OF MARICOPA POLICE DEPT.	ORACLE FIRE DISTRICT	BENSON FIRE DEPT.	DESERT HILLS FIRE DEPT.	QUEEN CREEK FIRE DEPT.	SONOITA ELGIN FIRE DEPT.
Additions:							
Contributions:							
Employer	65,732	584,950	31,297	404	170,925	646,344	54,321
Plan Member	38,175	487,208	35,712	7,984	132,346	284,138	58,669
Non-Employer			6,069	10,089	11,912	106,305	11,678
Net Investment income	4,150	47,805	3,450	2,580	11,177	30,764	4,088
Total Additions	108,057	1,119,963	76,528	21,057	326,360	1,067,551	128,756
Deductions:							
Pension benefits, incl refunds	44,926	140,350	10,681		130,167	203,984	
Administrative Expenses	997	7,279	896	771	2,008	4,827	989
Total Deductions	45,923	147,629	11,577	771	132,175	208,811	989
Transfers:							
Net Transfers		(187,364)	(36,251)		(47,867)	160,127	46,741
Net Increase (Decrease)	62,134	784,970	28,700	20,286	146,318	1,018,867	174,508
Net Position restricted for Pension Benefits:							
Beginning of year	686,387	7,930,935	583,036	441,576	1,862,106	4,713,449	620,693
System Mergers and Other Adjustments (Pension)	4	47	3	2	11	28	4
End of year	748,525	8,715,952	611,739	461,864	2,008,435	5,732,344	795,205

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (249 - 255)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	249	250	251	252	253	254	255
	CHRISTOPHER- KOHL'S FIRE DISTRICT	WHETSTONE FIRE DISTRICT	QUEEN VALLEY FIRE DISTRICT	LAKE MOHAVE RANCHOS FIRE DISTRICT	HUACHUCA CITY POLICE DEPT.	PALOMINAS FIRE DISTRICT	SUN SITES PEARCE FIRE DISTRICT
Additions:							
Contributions:							
Employer	34,630	23,064	16,997	51,458	65,465	59,312	34,409
Plan Member	31,820	26,864	14,441	24,742	41,048	54,911	36,507
Non-Employer	6,121	4,544	1,421	5,433		9,196	3,445
Net Investment income	2,620	2,132	1,650	5,664	3,376	3,442	3,547
Total Additions	75,191	56,604	34,509	87,297	109,889	126,861	77,908
Deductions:							
Pension benefits, incl refunds	12,684			98,877			
Administrative Expenses	777	707	637	1,215	886	895	911
Total Deductions	13,461	707	637	100,092	886	895	911
Transfers:							
Net Transfers	15,797	(85,982)		178,139	33,983	141,691	
Net Increase (Decrease)	77,527	(30,085)	33,872	165,344	142,986	267,657	76,997
Net Position restricted for Pension Benefits:							
Beginning of year	416,257	394,570	268,991	962,772	498,425	477,224	575,278
System Mergers and Other Adjustments (Pension)	3	3	1	7	2	3	3
End of year	493,787	364,488	302,864	1,128,123	641,413	744,884	652,278

The accompanying notes are an integral part of this schedule.

SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER (256- 259)

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
AGENT MULTIPLE-EMPLOYER DEFINED BENEFIT PLAN
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2016**

	256	257	258	259	
	PONDEROSA FIRE DISTRICT	TIMBER MESA FIRE AND MEDICAL DISTRICT	CENTRAL AZ FIRE AND MEDICAL AUTHORITY	COPPER CANYON FIRE AND MEDICAL	TOTAL
Additions:					
Contributions:					
Employer	28,053	538,911	2,399,746	400,989	559,555,453
Plan Member	32,504	515,430	1,019,835	255,504	187,316,578
Non-Employer	6,415	71,274	225,590	27,043	17,316,360
Net Investment income	758	65,212	188,575	38,242	35,635,755
Total Additions	67,730	1,190,827	3,833,746	721,778	799,824,146
Deductions:					
Pension benefits, incl refunds	8,884	285,139	3,870,654	462,852	828,080,126
Administrative Expenses	509	9,784	28,935	6,303	5,221,999
Total Deductions	9,393	294,923	3,899,589	469,155	833,302,125
Transfers:					
Net Transfers	41,104	41,112	132,081	(61,141)	148,660
Net Increase (Decrease)	99,441	937,016	66,238	191,482	(33,329,319)
Net Position restricted for Pension Benefits:					
Beginning of year	75,065	10,839,537			6,075,768,718
System Mergers and Other Adjustments (Pension)		62	32,625,232	6,482,318	38,017
End of year	174,506	11,776,615	32,691,470	6,673,800	6,042,477,416

The accompanying notes are an integral part of this schedule.

NOTE 1: PLAN DESCRIPTION

ORGANIZATION

The Public Safety Personnel Retirement System (PSPRS), a pension trust fund of the State of Arizona, is an agent multiple employer public employee retirement plan established by Title 38, Chapter 5, Article 4 of the Arizona Revised Statutes, to provide benefits for public safety employees of certain state and local governments. PSPRS is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. PSPRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.psprs.com. The Board of Trustees (formerly Fund Manager) and 233 local boards jointly administer the System.

The Board of Trustees is responsible for the investment of the Plan's assets, setting employer contribution rates in accordance with an actuarial study, adopting a budget, hiring personnel to administer the System, setting up records, setting up accounts for each member, paying benefits and the general protection and administration of the System.

Senate Bill 1428 signed by the Governor February 16, 2016, restructured the Board of Trustees, increasing the size from 7 members to 9 members, and added a new Advisory Committee. The new Board was restructured effective January 1, 2017. The new Board is comprised of:

- Two members representing law enforcement, one of whom is appointed by the President of the Senate and one of whom is appointed by the Governor.
- Two members representing firefighters, one of whom is appointed by the Speaker of the House of Representatives and one of whom is appointed by the Governor.
- Three members representing cities and towns in this state, one of whom is appointed by the President of the Senate, one of whom is appointed by the Speaker of the House of Representatives and one of whom is appointed by the Governor.
- One member representing counties in this state who is appointed by the Governor.
- One member who is appointed by the Governor from a list of three nominees forwarded by the Board. The Board shall select the nominees to forward to the governor from a list received from the Advisory Committee of at least five nominees.

The new Advisory Committee, effective January 1, 2017, is to serve as a liaison between the Board and the members and employers of PSPRS. The Committee shall be appointed by the Chairman of the Board from names submitted by associations representing law enforcement, firefighters, state government, counties, cities and towns and tribal governments.

Each eligible group participating in the System has a five-member local board. The chief elected official of the organization appoints three members and two members are elected by the active members of the eligible group. In general, each member serves a fixed four-year term. Each local board is responsible for determining eligibility for membership, service credits, eligibility for benefits, the timing of benefit payments, and the amount of benefits for its eligible group of employees. The various governing bodies pay all costs associated with the administration of the local boards.

The addition or deletion of eligible groups does not require the approval of the other participating employers. The Board of Trustees approves new eligible groups for participation. The PSPRS is reported as a component unit of the State of Arizona.

The Board of Trustees of the PSPRS is also responsible for the investment and general administration of two other statewide retirement plans-the Corrections Officer Retirement Plan and the Elected Officials' Retirement Plan. The investments and expenses of these plans were held and accounted for separately from those of PSPRS until September 1, 2008. Arizona Revised Statutes Section 38-848 was amended by Laws 2008, Ch. 286, § 22 to authorize the Board of Trustees to commingle the assets of the fund and the assets of all other plans entrusted to its management. Accordingly, the assets of these plans have been unitized but all receipts and earnings are credited and charges of payments are made to the appropriate employer, system or plan.

Since none of the plans have the authority to impose their will on any of the other plans, each plan is reported as its own stand-alone entity.

At June 30, 2016, the number of participating local government employer groups was:

GROUP	2016
Municipalities	143
County Agencies	22
State Agencies	13
Special Districts	55
Total Employers	233

Any state, county or city in the State of Arizona may elect to have its paid, full-time eligible employees (generally, firefighters and police officers in hazardous duty positions) covered by PSPRS. At June 30, 2016, statewide PSPRS membership consisted of:

Retirement Plan	
MEMBERSHIP TYPE	2016
Retirees	11,863
Terminated Vested	1,996
DROP	1,365
Current Vested	10,352
Current Non-Vested	8,354
Total Members	33,930

SUMMARY OF BENEFITS

PSPRS provides retirement, disability and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. For employees who became a member on or before December 31, 2011, lifetime benefits are available at age 62 with 15 years of service, or at any age with 20 years of service. For employees who became a member after December 31, 2011, lifetime benefits are available at age 52.5 with 25 years of service. Benefits are capped at 80% of the average monthly benefit compensation. Due to a voter referendum that changed the Arizona constitution in 2016, future cost of living increases for members hired on or before June 30, 2017, will be granted to retirees based on the metropolitan Phoenix-Mesa consumer price index. Details about PSPRS benefits are available on the PSPRS website, www.psprs.com.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PLAN ASSET MATTERS

BASIS OF ACCOUNTING

PSPRS financial statements are prepared using the accrual basis of accounting. Member and employer contributions are recognized when due, pursuant to formal commitments, as well as statutory or contractual requirements. Benefits are recognized when due and payable in accordance with the terms of the System. Refunds are due and payable by state law within 20 days of receipt of a written application for a refund. Refunds are recorded when paid. Non-employer contributions represent fire insurance premium tax in accordance with A.R.S. 20.224. In addition, the Prescott Fire Department received an additional \$1,000,000 contribution from the State of Arizona for the Yarnell Hill Fire tragedy of 2013.

ESTIMATES

The preparation of the Schedule in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets held in trust for pension benefits at June 30, 2016. Actual results could differ from those estimates.

NOTE 3: PENSION COSTS

The total pension liability in the June 30, 2016 actuarial valuation was determined using the entry age normal actuarial cost method and the following actuarial assumptions:

Inflation	3.0% per year
Active Member Payroll Growth	4.0% per year
Investment Rate of Return	7.5%

Mortality rates for active and disabled members were based on RP2000 tables with slight adjustments for both males and females. Salary increases were based on an age-related table. Most of the actuarial assumptions used in the June 30, 2016, valuation were adopted in 2012 based on the results of actuarial experience studies for the period July 1, 2006 – June 30, 2011.

The following changes in actuarial assumptions and benefit provisions occurred in fiscal year 2016:

- The assumed investment return was lowered from 7.85% to 7.5%
- The Permanent Benefit Increase was replaced with a CPI-based Cost-of-Living Adjustment for all retirees.
- A new tier of membership was added for members who are first hired on or after July 1, 2017.

The discount rate applied in the measurement of the total pension liability on June 30, 2016, was 7.5%, which is the long-term expected rate of return on pension plan investments, and is a reduction from the 7.85% rate used in the previous measurement date (June 30, 2015).

NOTE 4: ADDITIONAL FINANCIAL INFORMATION

The Schedule was reconciled to the Statement of Changes in Fiduciary Net Position in PSPRS' financial statements for the fiscal year ended June 30, 2016. Some adjustments or reclassifications were required to properly report individual employer plans but were not reported in the PSPRS' financial statements due to the different materiality thresholds.

The Schedule provides specific detailed information to assist the PSPRS' participating employers with the preparation of their financial statements. Data provided in this report is limited in time, nature, and scope and does not provide complete financial information related to the PSPRS or its participating employers. Additional financial information is available in the PSPRS financial statements for the fiscal year ended June 30, 2016, which can be obtained from the PSPRS website, www.psprs.com.

NOTE 5: SUBSEQUENT EVENTS

In November, 2016, the Arizona Supreme Court overturned two provisions of state law passed by the legislature in 2011. The Court determined that an increase in employee contribution rates from 7.65% of pay to 11.65% of pay for active members, and modest reductions to pension benefit increases for retirees instituted in 2011 were unconstitutional. Refunds equal to roughly \$200 million will be issued on behalf of affected active members, and pension benefit increases will be granted to affected benefit recipients in calendar year 2017.

In March, 2017, the PSPRS Board of Trustees reviewed results of an actuarial experience study conducted for the period of July 1, 2011 through June 30, 2016. As a result, the Board voted to update several actuarial assumptions, including mortality rates and the payroll growth rate. The new assumptions will be effective June 30, 2017.