Arizona Public Safety Personnel Retirement System Consolidated Report

June 30, 2018

GRS Retirement Consulting

800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

December 14, 2018

Board of Trustees
Arizona Public Safety Personnel Retirement System
Phoenix, Arizona

Re: Arizona Public Safety Personnel Retirement System Actuarial Valuation as of June 30, 2018

Ladies and Gentlemen:

The results of the June 30, 2018 annual actuarial valuation of members covered by the Arizona Public Safety Personnel Retirement System (PSPRS) are presented in this report.

This report was prepared at the request of the Board and is intended for use by the Retirement System and those designated or approved by the Board. This report may be provided to parties other than the System only in its entirety and only with the permission of the Board. GRS is not responsible for unauthorized use of this report.

The purpose of the valuation was to measure the Retirement System's funding progress and to determine the employer contribution for the 2019-2020 fiscal year. The funding objective is stated in Article 4, Chapter 5, Title 38, Section 843B of the Arizona Revised Statutes. In addition, this consolidated report provides summary information for PSPRS participating employers. This report should not be relied on for any purpose other than the purposes described herein. Determinations of financial results, associated with the benefits described in this report, for purposes other than those identified above may be significantly different.

The computed contribution rate shown on page A-2 should be considered as a minimum contribution rate that complies with the Board's funding policy and Arizona Statutes. Users of this report should be aware that contributions made at that rate do not guarantee benefit security. Given the importance of benefit security to any retirement system, we suggest that contributions to the System in excess of those presented in this report be considered.

The findings in this report are based on data and other information through June 30, 2018. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period, or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. The scope of an actuarial valuation does not include an analysis of the potential range of such future measurements.

This valuation assumes the continuing ability of the participating employers to make the contributions necessary to fund this plan. A determination regarding whether or not the participating employers are actually able to do so is outside our scope of expertise. Consequently, we did not perform such an analysis.

The valuation was based upon information furnished by the Retirement System, concerning Retirement System benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We checked for internal reasonability and year-to-year consistency, but did not audit the data. We are not responsible for the accuracy or completeness of the information provided by the Retirement System.

In addition, this report was prepared using certain assumptions approved by the Board as described in the section of this report entitled Methods and Assumptions.

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge, the information contained in this report is accurate and fairly presents the actuarial position of the Arizona Public Safety Personnel Retirement System as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board, and with applicable statutes.

Mark Buis, James D. Anderson and Francois Pieterse are Members of the American Academy of Actuaries (MAAA). These actuaries meet the Academy's Qualification Standards to render the actuarial opinions contained herein.

The signing actuaries are independent of the plan sponsor.

Gabriel, Roeder, Smith & Company will be pleased to review this valuation report with the Board of Trustees and to answer any questions pertaining to the valuation.

Respectfully submitted,

Mark Buis
FSA, EA, FCA, MAAA

James D. Anderson
FSA, EA, FCA, MAAA

Francois Pieterse
ASA, FCA, MAAA

MB/JDA/FP:rmn

Table of Contents

Page

Executive Summary/Board Summary 1

Section A Introduction
- Funding Objective and Contribution Rates 1
- Contribution Requirements 2
- Historical Summary of Employer Rates 4
- Employer Contribution Rate Changes 6
- Employer Contribution Rates 7

Section B Funding Results
- Present Value of Future Benefits and Accrued Liability 1
- Derivation of Experience Gain/(Loss) 3
- Unfunded Actuarial Accrued Liabilities Comparative Statement 4
- Short Condition Test 6
- Funded Percents Summary 8
- Pension Contribution Projection 9

Section C Fund Assets
- Development of Pension Funding Value of Assets (7-Year Smoothing) 1
- Revenues and Disbursements 5

Section D Census Data
- June 30, 2018 Valuation Data Summary 1
- Active Members 2
- Terminated Vested Members 4
- Retirees and Beneficiaries 5
- DROP Members 6
- Pensions Being Paid – Historical Schedule 7

Section E Methods and Assumptions 1

Section F Plan Provisions 1

Section G Funding Policy 1

Appendix I Summary of Population Data by Individual Employers – Tier 1 & 2 1

Appendix II Summary of Population Data by Individual Employers – Tier 3 1

Appendix III Summary of Pension Liability and Asset Information by Individual Employers 1

Appendix IV Summary of Pension Contribution Information by Individual Employers 1

Appendix V Summary of Employers by Amortization Period 1

Appendix VI Summary of Health Liability and Asset Information by Individual Employers 1

Appendix VI Summary of Health Contribution Information by Individual Employers 1

Executive Summary/Board Summary

1. Required Employer Contributions to Support Retirement Benefits

The funded status as of June 30, 2018 and the computed employer contribution for the fiscal year beginning July 1, 2019 are shown below:

Tier 1 & Tier 2 Members:

Averages	Pension	Health	Total
Employer Contribution Rate	52.31%	0.16%	52.47%
Funded Status	45.8%	110.4%	46.9%

Tier 3 Members (hired on or after July 1, 2017) – pension only:

- Employer contribution for Tier 3 benefits*: 9.86%
- Employer Contribution for Tier 1 and Tier 2 unfunded liability: 37.65%
- Total employer contribution as a percentage of Tier 3 payroll: 47.51%

**Illustrative – Normal Costs vary by employer*

2. Contribution Rate Comparison

The chart below compares the results of this valuation for the Retirement System with the results of the prior year's valuation:

	Tier 1 & 2			Tier 3			
Valuation Date	Pension	Health	Total	Pension	Health	Legacy	Total
6/30/2017	51.93%	0.17%	52.10%	9.85%	0.24%	37.24%	47.33%
6/30/2018	52.31%	0.16%	52.47%	9.85%	0.24%	37.65%	47.74%

The aggregate pension contribution rate shown above increased slightly from the June 30, 2017 valuation due to asset experience and payroll growth different from expected, which impacted all employers; offset by the impact of certain employers lengthening the amortization period used for financing unfunded accrued liabilities. It is very important to note that the impact of these changes vary significantly from one employer to another, depending on plan demographics and other factors. In addition, those hired on or after July 1, 2017 (Tier 3) have a different level of benefit promise, which is financed on a 50/50 basis between Employer/Employee. Pursuant to ARS 38-843, Subsection B, existing unfunded accrued liabilities for Tier 1 & 2 are financed over all employer payroll (including Tier 3).

Calculated pension contribution rate changes due to Tier 3 members hired after June 30, 2017 follow:

Employer	Active Member Count[4]	2017 Valuation[1]	2018 Valuation[2]	Increase/ (Decrease)
Glendale Police	15	9.91%	10.52%	0.61%
Scottsdale Fire	11	10.33%	10.88%	0.55%
Scottsdale Police	9	9.73%	10.01%	0.28%
Tucson Fire	7	10.04%	10.22%	0.18%
Tempe Police	4	9.43%	9.57%	0.14%
Other (less than 250 members)	421	9.68%	9.80%	0.12%
Pima County Sheriff	25	9.81%	9.84%	0.03%
Glendale Fire[3]	0	10.42%	10.42%	0.00%
Mesa Fire[3]	0	10.59%	10.59%	0.00%
Mesa Police	13	10.02%	10.01%	(0.01)%
Phoenix Fire	54	10.18%	10.11%	(0.07)%
Tucson Police	41	9.74%	9.62%	(0.12)%
Chandler Police	15	9.91%	9.70%	(0.21)%
Phoenix Police	113	10.15%	9.94%	(0.21)%
Tempe Fire	2	10.48%	10.24%	(0.24)%
Department of Public Safety	38	10.28%	10.02%	(0.26)%
Chandler Fire	19	10.55%	10.03%	(0.52)%
Maricopa County Sheriff	21	10.10%	9.50%	(0.60)%

[1] Initial Normal Cost Rate (contribution rate for FY ending 6/30/2019)
[2] Sum of Normal Cost Rate and UAL Rate (contribution rate for FY ending 6/30/2020)
[3] 2018 rates are the same as 2017 as there were no active employees in 2018.
[4] Active members as of June 30, 2018. Growth in Tier 3 population over time should lead to increased stability in Normal Cost rates

Please note, however, that the Board has elected to freeze the Tier 3 Employer and Employee Rates as those shown in the the 2017 valuation, for the Fiscal Year ending June 30, 2020. This will be re-evaluated again next year.

3. Reasons for Change

Changes in aggregate Tier 1/2 contribution rate and funded status are illustrated on the following charts. **The impact of each change will be different for each employer.**

Executive Summary/Board Summary

Contribution Rate	Pension	Health	Total
Contribution Rate Last Valuation	51.93%	0.17%	52.10%
Asset Losses	0.45%	0.02%	0.47%
Tier 2	(0.03)%	(0.01)%	(0.04)%
Payroll Base	1.17%	(0.01)%	1.16%
COLA	0.11%	0.00%	0.11%
Amortization Method Changes	(1.29)%	0.00%	(1.29)%
Other	(0.03)%	(0.01)%	(0.04)%
Contribution Rate This Valuation	52.31%	0.16%	52.47%

Funded Status	Pension	Health	Total
Funded Status Last Valuation	45.3%	110.6%	46.6%
Asset Losses	(0.3)%	(1.8)%	(0.3)%
Payroll Base	0.2%	0.0%	0.2%
COLA	(0.1)%	0.0%	(0.1)%
Amortization Method Changes	0.0%	0.0%	0.0%
Hall/Parker Settlement	(0.7)%	0.0%	(0.7)%
Other	1.4%	1.6%	1.2%
Funded Status This Valuation	45.8%	110.4%	46.9%

Asset Losses – Asset gains and losses (relative to the assumed investment return) are smoothed over 7-years. The return on market value was 7.0% for the year ending June 30, 2018. However, based on funding value, the average return for the last 7 years is approximately 5.9%

Tier 2 – The decrease in the contribution rate is due to the fact that as current members retire, they are replaced by new members who have a less costly Tier of Benefits (for members hired on or after January 1, 2012). This will typically result in a declining normal cost rate that will occur gradually over time as the population mix (Tier 1 / Tier 2) changes. Occasionally, the normal cost rate may change if there has been a shift in demographics during the year.

Payroll Base – Under the current amortization policy, the contribution rate is developed based on a percentage of payroll. To the extent that overall payroll is lower/greater than last year's payroll projected payroll growth, the contribution rate will increase/decrease as a result. For example, if there were two active members in the Plan last year and one of the members retired, the existing unfunded liability would now be spread over the payroll of one member instead of two members and the resulting contribution rate would be much higher. Therefore, it is important to consider the overall dollar level of the contribution along with the contribution rate. The dollar contributions are also shown on Page A-2. The change in the funded status is primarily due to gains or losses on the overall salary assumption, which includes both the wage base assumption and the merit and longevity components of the salary assumption. To the extent that payroll is lower/greater than last year's payroll projected payroll growth, the funded status rate will increase/decrease as a result.

COLA – A Cost of Living adjustment of 2% impacts benefits as of July 1, 2018 for eligible retirees, which exceeds the 1.75% assumption.

Amortization Method Changes – Some employers elected to extend the amortization period to 30 years. It is important to note that even if all assumptions are realized, including asset return at 7.4% per year -- under the 30 year level percent of payroll amortization method the unfunded liability is projected to grow for the next 10 years before declining (sometimes referred to as "negative amortization").

Other – This is the combination of all factors other than those listed above and primarily reflect demographic gains and losses (i.e., service purchases, retirement, turnover, disability, etc. experience that differs from the actuarial assumptions). While this number is small on a combined plan basis, it will vary considerably from employer to employer, especially for employers with a smaller number of members.

4. Plan Experience

Experience during the year ended June 30, 2018 was overall unfavorable. On a market value basis, the Retirement System's return for the year ended June 30, 2018 was 7.0%. However, as noted above the market value smoothing techniques used in this valuation of the System recognize both past and present investment gains and losses. The resulting actuarial asset yield for the year was 5.9%, falling short of the assumed rate. In addition to the asset loss the plan experienced slight losses related to demographic experience. Detailed information related to System experience is shown on page B-3.

5. Looking Ahead

Tier 1/2:
The continuing effect of prior asset losses was dampened by the 7-year smoothing period, and further offset by the effect of lower than expected pay increases. There remains $162 million of unrecognized investment losses that will, in the absence of other gains, put upward pressure on the contribution rate next year.

If the June 30, 2018 pension valuation results were based on market value instead of smoothed funding value, the pension funded percent of the plan would be 44.8% (instead of 45.8%), and the pension employer contribution requirement would be 53.04% of payroll (instead of 52.31%).

Tier 3:
Over 800 Tier 3 members came into the System during the plan year ending June 30, 2018. However, for some employers, there were only a few new hires into Tier 3. As a result, the Board has elected to freeze Tier 3 employer rates at the prior year levels. The Board will review the calculated rates again next year to see whether the demographics of the Tier 3 population has stabilized.

Lastly, the changes to the historical PBI structure will help dampen the volatility of contribution rates in the future and provide more predictable benefit increases to retirees.

6. Conclusion

While the funded percent for Tier 1/2 remains below 50%, the recent experience study served to strengthen assumptions so that the System is on better footing. However, after accounting for active member contributions, the retired lives are less than fully funded on a funding value of assets basis, and much less than fully funded based upon the market value of assets (please see page B-6). As of the valuation date, the shortfall is approximately $4 billion. It is most important that this Plan receive contributions at least equal to the rates shown in each individual report.

SECTION A

INTRODUCTION

Funding Objective

The purpose of the annual actuarial valuation of the Arizona Public Safety Personnel Retirement System as of June 30, 2018 is to:

- Compute the liabilities associated with benefits likely to be paid on behalf of current retired and active members. This information is contained in Section B.
- Compare accrued assets with accrued liabilities to assess the funded condition. This information is contained in Section B.
- Compute the employers' recommended contribution rates for the Fiscal Year beginning July 1, 2019. This information is contained in Section A.

This objective is stated in Article 4, Chapter 5, Title 38, Section 843B of the Arizona Revised Statutes.

Contribution Rates

The Retirement System is supported by member contributions, employer contributions and investment income from Retirement System assets.

Contributions which satisfy the funding objective are determined by the annual actuarial valuation and are sufficient to:

(1) Cover the actuarial present value of benefits allocated to the current year by the actuarial cost method described in Section E (the normal cost); and

(2) Finance over a period of future years the actuarial present value of benefits not covered by valuation assets and anticipated future normal costs (the unfunded actuarial accrued liability).

Computed contribution rates for the fiscal year beginning July 1, 2019 are shown on page A-2.

Pension contribution dollars are also shown, based on the valuation payroll information adjusted to reflect annual payroll increases between the valuation date and the beginning of the fiscal year for which the contribution is being determined.

Contribution Requirements

Development of Employer Contributions for the Indicated Valuation Date

Valuation Date	June 30, 2017	June 30, 2018
Contribution for Fiscal Year ending	2019	2020

TIERS 1 & 2 MEMBERS

Pension	Rate	Dollar	Rate	Dollar
Normal Cost				
Service Pension	18.22%	$ 292,831,269	18.19%	$ 263,468,193
Disability Pension	2.14%	34,394,013	2.14%	30,996,258
Survivors of Active Members	0.87%	13,982,613	0.87%	12,601,283
Refund of Member Accumulated Contributions	1.11%	17,839,885	1.11%	16,077,498
Total Normal Cost	**22.34%**	**$ 359,047,780**	**22.31%**	**$ 323,143,232**
Total Employee Cost*	**(7.65%)**	**$ (122,950,560)**	**(7.65%)**	**$(110,804,380)**
Employer Normal Cost	14.69%	$ 236,097,220	14.66%	$ 212,338,852
Employer Amortization of Unfunded Liabilities (Legacy)	37.24%	598,520,113	37.65%	601,303,472
Total Employer Cost (Pension)	**51.93%**	**$ 834,617,333**	**52.31%**	**$ 813,642,324**

** Tier 2 Members contribute 11.65%, but statutory requirements dictate only 7.65% is applied toward employer costs.*

Health	Rate	Dollar	Rate	Dollar
Total Normal Cost	0.32%	$ 5,143,031	0.31%	$ 4,490,112
Employer Amortization of Unfunded Liabilities (Legacy)	(0.15%)	(2,410,796)	(0.15%)	(2,395,631)
Total Employer Cost (Health)	**0.17%**	**$ 2,732,235**	**0.16%**	**$ 2,094,481**
Tiers 1 & 2 Required Total Employer Cost (Pension + Health)	**52.10%**	**$ 837,349,568**	**52.47%**	**$ 815,736,805**

A.R.S. 38-843, subsection I allows for the employer to request a one-time increase in the amortization period up to a maximum of 30 years. The aggregate results shown above are based on a methodology that takes into account those varying amortization periods. Therefore, individual results will vary from the aggregate presented above, some significantly. See Appendix III for individual amortization periods and rates.

The results shown above are prior to the application of the statutory minimum of 8% of payroll (5% of payroll if the actual employer contribution rate is less than 5% for the 2006/2007 fiscal year).

Contribution Requirements

Development of Employer Contributions for the Indicated Valuation Date

Valuation Date	June 30, 2017	June 30, 2018
Contribution for Fiscal Year ending	2019	2020

TIER 3 MEMBERS - DEFINED BENEFIT (DB) PLAN

Pension	Rate	Rate		Dollar
Total Normal Cost	19.70%	19.66%	$	8,290,199
Amortization of Unfunded Liabilities	0.00%	0.06%		25,301
Total Pension Cost	**19.70%**	**19.72%**	**$**	**8,315,500**
Employee (EE) Pension Cost	9.85%	9.86%	$	4,157,750
Employer (ER) Pension Cost	9.85%	9.86%	$	4,157,750

Health	Rate	Rate		Dollar
Total Normal Cost	0.48%	0.38%	$	160,238
Amortization of Unfunded Liabilities	0.00%	0.00%		-
Total Health Cost	**0.48%**	**0.38%**	**$**	**160,238**
Employee (EE) Health Cost	0.24%	0.19%	$	80,119
Employer (ER) Health Cost	0.24%	0.19%	$	80,119

Total Calculated Tier 3 Required EE/ER Individual Cost (before Legacy)	**10.09%**	**10.05%**	**$**	**4,237,869**
Total Board Approved Tier 3 Required EE/ER Individual Cost (before Legacy)	**10.09%**	**10.09%**	**$**	**4,254,736**
ER Legacy Cost of Tier 1 & 2 Amort of Unfunded Liabilities*	37.24%	37.65%	$	15,876,196
Total Calculated Tier 3 Required Employer Defined Benefit Cost	**47.33%**	**47.70%**	**$**	**20,114,065**
Total Board Approved Tier 3 Required Employer Defined Benefit Cost	**47.33%**	**47.74%**	**$**	**20,130,932**

The PSPRS Board of Trustees decided to keep Tier 3 Rates level (as calculated with the June 30, 2017 valuation), for the fiscal year beginning July 1, 2019.
Note: Due to Tier 3 beginning July 1, 2017, equivalent dollar amounts are not available until actual payroll data is experienced in order to provide accurate projections.

Defined Contribution (DC) Retirement Plan	Rate	Rate		Dollar
Tiers 2 & 3 DB Member, Non-Soc Sec Participant - Employee**	3.00%	3.00%	$	99,975
Tiers 2 & 3 DB Member, Non-Soc Sec Participant - Employer**	3.00%	3.00%	$	99,975
(Employer rate is 4% for Tier 2 members for a period of time depending on the individual's membership date.)				
Tier 3 DC Only - Employee**	9.00%	9.00%	$	299,925
Tier 3 DC Only - Employee Disability Program***	1.51%	1.51%		50,321
Tier 3 DC Only - Total Employee	**10.51%**	**10.51%**	**$**	**350,246**
Tier 3 DC Only - Employer**	9.00%	9.00%	$	299,925
Tier 3 DC Only - Employer Disability Program***	1.51%	1.51%		50,321
Tier 3 DC Only - Total Employer (before Legacy)	**10.51%**	**10.51%**	**$**	**350,246**
Tier 3 DC Only - Employer Tier 1 & 2 Legacy Cost*	37.24%	37.65%	$	1,254,688
Tier 3 DC Only - Total Employer Cost	**47.75%**	**48.16%**	**$**	**1,604,934**

** Pursuant to A.R.S. 38-843, subsection B, the amortization of unfunded liabilities for Tiers 1 & 2 shall be applied to all Tier 3 payroll on a level percent basis. However, while it is statutorily required to present the rates in this manner, these are the minimums where alternate methods for paying down that unfunded liability is at the discretion of each employer. Further, to understand the effects of reform in relation to Tier 3, compare the total rate of Tier 3 before application of those legacy costs.*

*** Paid directly to third-party DC administrator, currently Nationwide.*

**** Paid directly to PSPRS along with the legacy cost.*

Historical Summary of Employer Pension Rates – Tier 1 & 2

Valuation Date June 30	Fiscal Year Ending June 30	Normal Cost	Unfunded Actuarial Accrued Liability	Total
2010	2012	12.17%	10.51%	22.68%
2011	2013	12.61	14.57	27.18
2012	2014	13.37	17.07	30.44
2013	2015	12.89	19.65	32.54
2014* (before phase-in)	2016	12.40	28.68	41.08
2014* (after phase-in)	2016	12.40	21.98	34.38
2015 (before phase-in)	2017	12.24	30.12	42.36
2015 (after phase-in)	2017	12.24	26.34	38.58
2016	2018	16.16	35.68	51.84
2017	2019	14.69	37.24	51.93
2018	**2020**	**14.66**	**37.65**	**52.31**

* *Pension only beginning with the June 30, 2014 valuation.*

Historical Summary of Employer Health Rates – Tier 1 & 2

Valuation Date June 30	Fiscal Year Ending June 30	Normal Cost	Unfunded Actuarial Accrued Liability	Total
2014	2016	0.35%	(0.06)%	0.29%
2015	2017	0.34	(0.09)	0.25
2016	2018	0.34	(0.09)	0.25
2017	2019	0.32	(0.15)	0.17
2018	**2020**	**0.31**	**(0.15)**	**0.16**

Historical Summary of Employer Pension Rates – Tier 3

Valuation Date June 30	Fiscal Year Ending June 30	Normal Cost	Unfunded Actuarial Accrued Liability	Total
2017	2019	9.85%	0.00%	9.85%
2018*	**2020**	**9.83**	**0.03**	**9.86**
2018**	**2020**	**9.85**	**0.00**	**9.85**

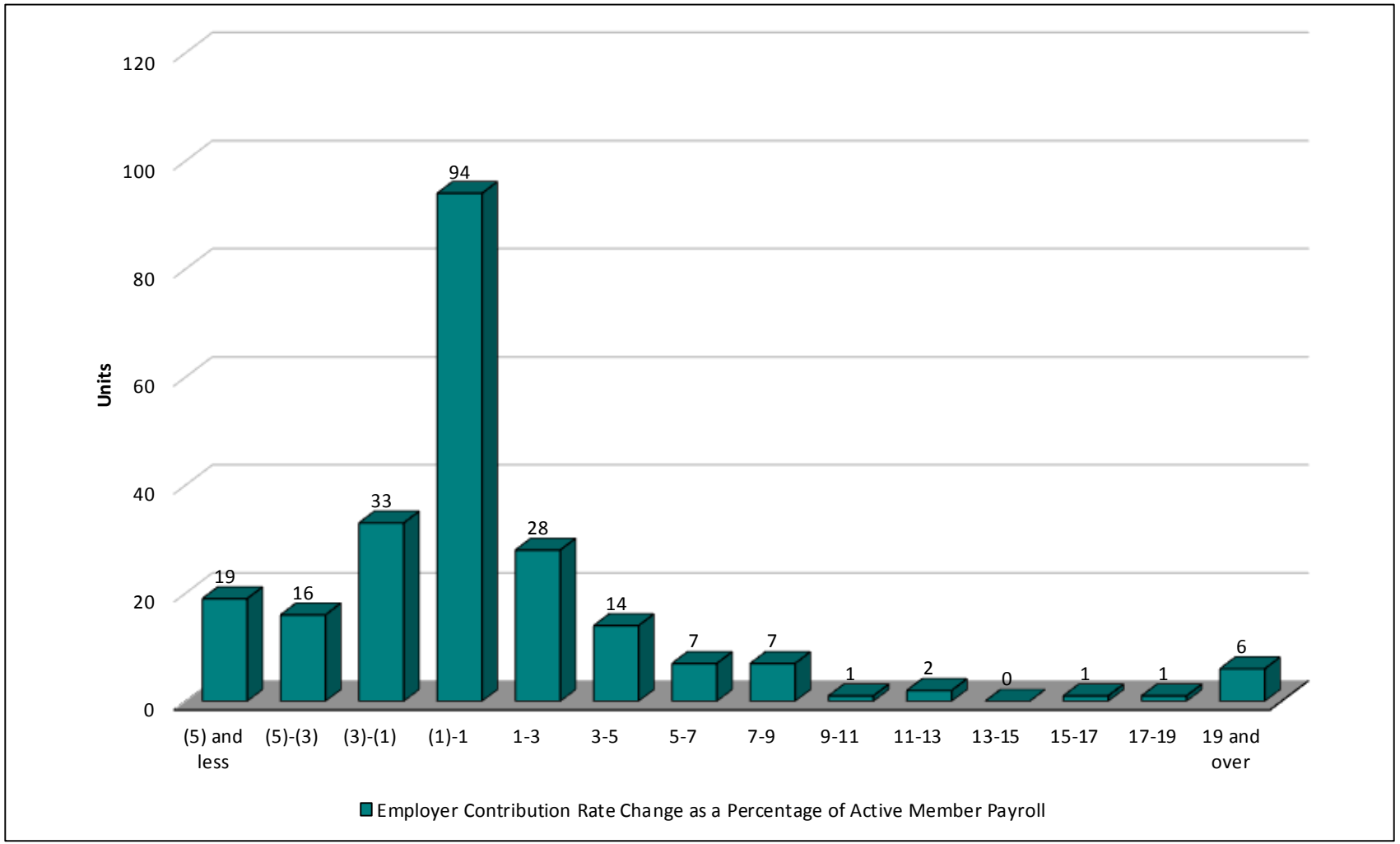
* Calculated Tier 3 EE/ER rates
** Board approved Tier 3 EE/ER rates

Historical Summary of Employer Health Rates – Tier 3

Valuation Date June 30	Fiscal Year Ending June 30	Normal Cost	Unfunded Actuarial Accrued Liability	Total
2017	2019	0.24%	0.00%	0.24%
2018*	**2020**	**0.19**	**0.00**	**0.19**
2018**	**2020**	**0.24**	**0.00**	**0.24**

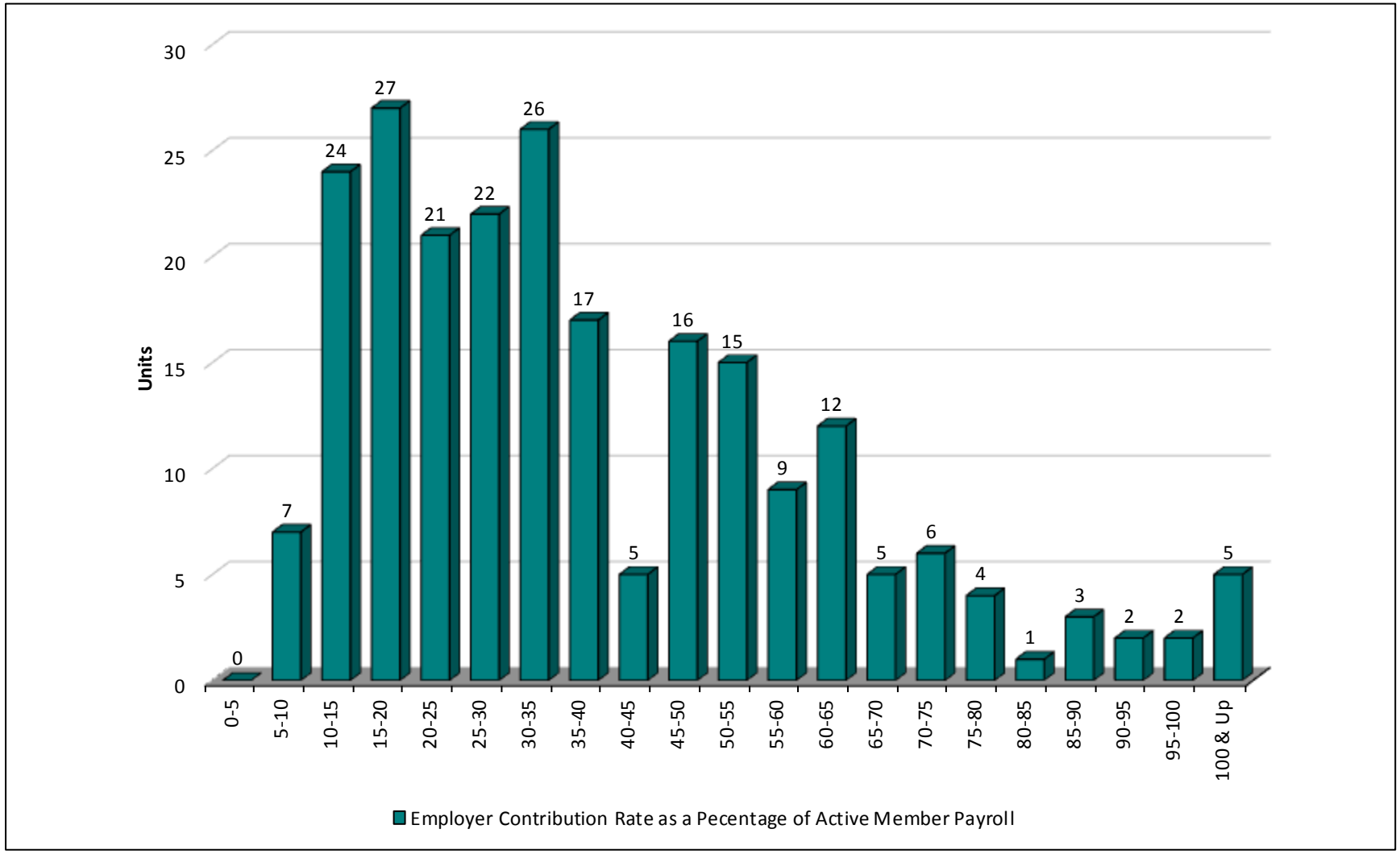
* Calculated Tier 3 EE/ER rates
** Board approved Tier 3 EE/ER rates

Employer Pension Contribution Rate Changes at June 30, 2018
All Employers*



** Tier 1 & 2 employer contribution rate changes from the fiscal year ending June 30, 2019 to the fiscal year ending June 30, 2020.*

Employer Pension Contribution Rates - All Employers at June 30, 2018*



* *Tier 1 & 2 employer* employer pension contribution rates applicable for the fiscal year ending June 30, 2020.

SECTION B

FUNDING RESULTS

Present Value of Future Benefits and Accrued Liability – Tier 1 & 2

	June 30, 2017	June 30, 2018
Pension		
A. Accrued Liability		
1. For retirees and beneficiaries	$ 8,333,944,933	$ 8,734,020,815
2. For DROP members	1,573,991,708	1,882,577,208
3. For inactive/vested members	45,534,868	55,283,196
4. For present active members		
a. Value of expected future benefit payments	8,297,270,825	8,139,499,975
b. Value of future normal costs	2,672,042,218	2,536,067,295
c. Active member accrued liability: (a) - (b)	5,625,228,607	5,603,432,680
5. Total accrued liability	15,578,700,116	16,275,313,899
B. Present Assets (Funding Value)*	7,062,649,989	7,446,710,138
C. Unfunded Accrued Liability: (A.5) - (B)	8,516,050,127	8,828,603,761
D. Stabilization Reserve	8,794,972	9,252,768
E. Net Unfunded Accrued Liability: (C) + (D)	$ 8,524,845,099	$ 8,837,856,529
F. Funding Ratio: (B) / (A.5)	45.3%	45.8%
Health		
A. Accrued Liability		
1. For retirees and beneficiaries	$ 140,891,668	$ 141,810,258
2. For DROP members	24,179,640	29,046,050
3. For present active members		
a. Value of expected future benefit payments	174,259,862	169,676,347
b. Value of future normal costs	38,335,454	35,363,371
c. Active member accrued liability: (a) - (b)	135,924,408	134,312,976
4. Total accrued liability	300,995,716	305,169,284
B. Present Assets (Funding Value)	332,916,139	336,966,713
C. Net Unfunded Accrued Liability: (A.4) - (B)	$ (31,920,423)	$ (31,797,429)
D. Funding Ratio: (B) / (A.4)	110.6%	110.4%

** Includes Maintenance of Effort reserve of $285,754,908 as of June 30, 2017 and $71,766,931 as of June 30, 2018.*

Present Value of Future Benefits and Accrued Liability – Tier 3

	June 30, 2017	June 30, 2018
Pension		
A. Accrued Liability		
1. For retirees and beneficiaries	$ -	$ -
2. For DROP members	-	-
3. For inactive/vested members	-	65,115
4. For present active members		
a. Value of expected future benefit payments	-	106,131,069
b. Value of future normal costs	-	102,722,485
c. Active member accrued liability: (a) - (b)	-	3,408,584
5. Total accrued liability	-	3,473,699
B. Present Assets (Funding Value)	-	3,199,499
C. Unfunded Accrued Liability: (A.5) - (B)	$ -	$ 274,200
D. Funding Ratio: (B) / (A.5)	-	92.1%
Health		
A. Accrued Liability		
1. For retirees and beneficiaries	$ -	$ -
2. For DROP members	-	-
3. For present active members		
a. Value of expected future benefit payments	-	2,041,927
b. Value of future normal costs	-	1,967,688
c. Active member accrued liability: (a) - (b)	-	74,239
4. Total accrued liability	-	74,239
B. Present Assets (Funding Value)	-	77,354
C. Net Unfunded Accrued Liability: (A.4) - (B)	$ -	$ (3,115)
D. Funding Ratio: (B) / (A.4)	-	104.2%

Derivation of Experience Gain/(Loss) Tier 1 & 2

Actual experience will never (except by coincidence) exactly match assumed experience. Gains and losses often cancel each other over a period of years, but sizable year-to-year fluctuations are common. Detail on the derivation of the experience gain/(loss) is shown below, along with a year-by-year comparative schedule.

(Dollar amounts in $'000s)

	June 30,	
	2017	**2018**
(1) UAAL* at start of year	$7,694,807	$8,516,050
(2) Normal cost from last valuation	363,690	330,953
(3) Actual contributions	835,216	998,458
(4) Interest accrual	559,428	605,490
(5) Expected UAAL before changes: (1) + (2) - (3) + (4)	7,782,709	8,454,035
(6) Changes from benefit increases, methods and assumptions	555,176	234,950
(7) Change in reserve for future pension increases	-	-
(8) Expected UAAL after changes: (5) + (6) + (7)	8,337,885	8,688,985
(9) Actual UAAL at end of year	8,516,050	8,828,604
(10) Experience Gain/(Loss): (8) - (9)	$ (178,165)	$ (139,619)

* *Unfunded Actuarial Accrued Liability*

FY 2018 Gains and Losses by Source

	Gain/(Loss)	% of Liability
Investment Return	$(103,264)	(0.7)%
Salary Increases	86,463	0.6%
Retirement	(9,653)	0.0%
Turnover	18,107	0.1%
Disability	6,067	0.0%
Death-in-Service	4,059	0.0%
COLA	(26,020)	(0.1)%
Retiree Mortality	(29,623)	(0.2)%
Other	(85,755)	(0.6)%
Total	(139,619)	(0.9)%

Unfunded Actuarial Accrued Liabilities
Comparative Statement – Tier 1 & 2

(Dollar amounts in $'000s)

Pension

Valuation Date	(1) Actuarial Accrued Liabilities (AAL)	(2) Valuation Assets	(3) Unfunded AAL	(4) Funded Ratio (2)/(1)	(5) Financing Period#	(6) Payroll	Liability Ratio (7) Unfunded (3)/(6)	Liability Ratio (8) Total (1)/(6)
2009	$ 7,989,451	$ 5,445,497	$ 2,543,954	68.2%	27 yrs.	$ 1,415,643	179.7%	564.4 %
2010	8,491,822	5,591,304	2,900,518	65.8	26	1,400,544	207.1	606.3
2011	9,365,261	5,795,945	3,569,316	61.9	25	1,325,350	269.3	706.6
2012	10,325,530	6,051,595	4,273,935	58.6	24	1,349,252	316.8	765.3
2013	10,823,540	6,185,074	4,638,466	57.1	23	1,370,609	338.4	789.7
2014 *	12,233,017	6,018,984	6,214,033	49.2	22	1,390,346	446.9	879.9
2015	12,685,800	6,217,787	6,468,013	49.0	21	1,401,178	461.6	905.4
2016	14,248,710	6,553,903	7,694,807	46.0	20	1,448,215	531.3	983.9
2017	15,578,700	7,062,650	8,516,050	45.3	22	1,500,335	567.6	1,038.3
2018	**16,275,314**	**7,446,710**	**8,828,604**	**45.8**	**22**	**1,448,423**	**609.5**	**1,123.7**

** Pension only beginning with the June 30, 2014 valuation.*
 # Beginning with the June 30, 2017 valuation reflects elections made by electing employers to extend the financing period.

Health

Valuation Date	(1) Actuarial Accrued Liabilities (AAL)	(2) Valuation Assets	(3) Unfunded AAL	(4) Funded Ratio (2)/(1)	(5) Financing Period	(6) Payroll	Liability Ratio (7) Unfunded (3)/(6)	Liability Ratio (8) Total (1)/(6)
2014	$ 286,514	$ 294,431	$ (7,917)	102.8%	22	$ 1,390,346	(0.6)%	20.6 %
2015	294,410	315,354	(20,944)	107.1	21	1,401,178	(1.5)	21.0
2016	304,029	324,352	(20,323)	106.7	20	1,448,215	(1.4)	21.0
2017	300,996	332,916	(31,920)	110.6	19	1,500,335	(2.1)	20.1
2018	**305,169**	**336,967**	**(31,798)**	**110.4**	**20**	**1,448,423**	**(2.2)**	**21.1**

The Unfunded Liability ratio gives a general measure of the ability to collect contributions to pay off the unfunded liabilities. The Total Liability ratio gives a longer term indication of the volatility of the contribution rate.

Unfunded Actuarial Accrued Liabilities
Comparative Statement – Tier 3

(Dollar amounts in $'000s)

Pension

Valuation Date	(1) Actuarial Accrued Liabilities (AAL)	(2) Valuation Assets	(3) Unfunded AAL	(4) Funded Ratio (2)/(1)	(5) Financing Period#	(6) Payroll	Liability Ratio (7) Unfunded (3)/(6)	Liability Ratio (8) Total (1)/(6)
2018	$ 3,474	$ 3,199	$ 275	92.1%	10 yrs.	$ 39,364	0.7%	8.8%

Health

Valuation Date	(1) Actuarial Accrued Liabilities (AAL)	(2) Valuation Assets	(3) Unfunded AAL	(4) Funded Ratio (2)/(1)	(5) Financing Period	(6) Payroll	Liability Ratio (7) Unfunded (3)/(6)	Liability Ratio (8) Total (1)/(6)
2018	$ 74	$ 77	$ (3)	104.1%	10 yrs.	$ 39,364	0.0%	0.2%

The Unfunded Liability ratio gives a general measure of the ability to collect contributions to pay off the unfunded liabilities. The Total Liability ratio gives a longer term indication of the volatility of the contribution rate.

Short Condition Test

If the contributions to PSPRS are soundly executed, the System will ***pay all promised benefits when due -- the ultimate test of financial soundness***.

A short condition test is one means of checking a system's progress under its funding program. In a short condition test, the plan's present assets (cash and investments) are compared with:

1) Member contributions on deposit;
2) The liabilities for future benefits to present retired lives; and
3) The liabilities for service already rendered by active and inactive members.

In a system that has been following the discipline of pre-funding, the liabilities for member contributions on deposit (liability 1) and the liabilities for future benefits to present retired lives (liability 2) will be fully covered by present assets (except in rare circumstances). In addition, the liabilities for service already rendered by active and inactive members (liability 3) will be partially covered by the remainder of present assets. The larger the funded portion of liability 3, the stronger the condition of the system.

Short Condition Test

(in $'000s)

Pension – Tier 1 & 2

Calendar Year	Aggregate Actuarial Liabilities for (1) Non-Retired Contributions	(2) Annuitants	(3) Non-Retired Members (Employer Financed Portion)	Actuarial Assets	Portion of Actuarial Liabilities Covered by Assets (1)	(2)	(3)
2009	$ 737,839	$4,622,427	$2,629,185	$5,445,497	100%	100%	3.2%
2010	808,207	4,993,382	2,690,233	5,591,304	100	96	0.0
2011	819,996	5,790,724	2,754,541	5,795,945	100	86	0.0
2012	897,597	6,364,273	3,063,659	6,051,595	100	81	0.0
2013	978,017	6,652,270	3,193,253	6,185,074	100	78	0.0
2014*	1,058,474	7,949,695	3,224,848	6,018,984	100	62	0.0
2015	1,295,884	8,326,599	3,063,317	6,217,787	100	59	0.0
2016	1,213,983	8,873,605	4,161,122	6,553,903	100	60	0.0
2017	1,290,499	9,907,937	4,380,264	7,062,650	100	58	0.0
2018	**1,141,129**	**10,616,598**	**4,517,587**	**7,446,710**	**100**	**59**	**0.0**

** Pension only beginning with the June 30, 2014 valuation.*

Short Condition Test

Health – Tier 1 & 2

Calendar Year	Aggregate Actuarial Liabilities for (1) Non-Retired Contributions	(2) Annuitants	(3) Non-Retired Members (Employer Financed Portion)	Actuarial Assets	Portion of Actuarial Liabilities Covered by Assets (1)	(2)	(3)
2014	$ 0	$150,663	$135,851	$294,431	100%	100%	105.8%
2015	0	158,335	136,075	315,354	100	100	115.4
2016	0	158,460	145,569	324,352	100	100	114.0
2017	0	165,071	135,925	332,916	100	100	123.5
2018	**0**	**170,856**	**134,314**	**336,967**	**100**	**100**	**123.7**

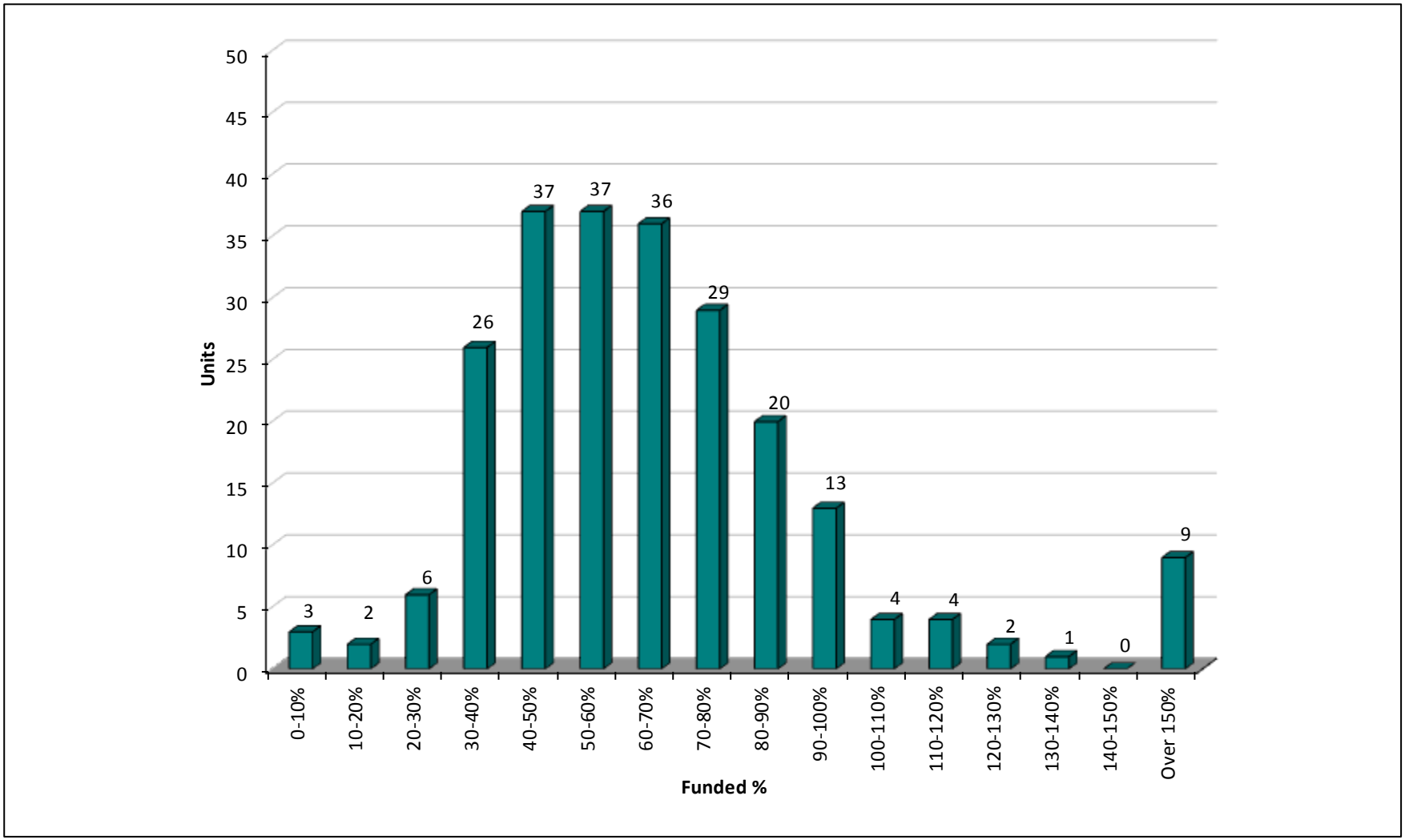
Pension – Tier 3

Calendar Year	Aggregate Actuarial Liabilities for (1) Non-Retired Contributions	(2) Annuitants	(3) Non-Retired Members (Employer Financed Portion)	Actuarial Assets	Portion of Actuarial Liabilities Covered by Assets (1)	(2)	(3)
2018	**$ 1,608**	**$0**	**$1,866**	**$3,199**	**100%**	**100%**	**85.3%**

Health – Tier 3

Calendar Year	Aggregate Actuarial Liabilities for (1) Non-Retired Contributions	(2) Annuitants	(3) Non-Retired Members (Employer Financed Portion)	Actuarial Assets	Portion of Actuarial Liabilities Covered by Assets (1)	(2)	(3)
2014	**$ 0**	**$0**	**$74**	**$77**	**100%**	**100%**	**104.1%**

Pension Funded Percents - All Employers at June 30, 2018*



** Tier 1 & 2 employer pension funded percents at June 30, 2018.*

Pension Contribution Projection

Fiscal Year Ending June 30	Contribution Rate	Contribution Amount (Estimate)
2020	52.20%	$ 833,679,714
2021	51.88	857,568,950
2022	51.83	886,728,443
2023	51.96	920,065,874
2024	51.96	952,268,179
2025	51.70	980,665,784
2026	51.61	1,013,222,181
2027	51.49	1,046,246,628
2028	51.37	1,080,341,588
2029	51.24	1,115,323,878
2030	51.13	1,151,882,079

Contribution Amount estimated based on June 30, 2018 valuation data, methods, and assumptions, including 7.40% investment return and 3.50% payroll growth. Future years incorporated emerging Tier 3 normal cost.

SECTION C

FUND ASSETS

Development of Pension Funding Value of Assets Tier 1 & 2 (7-Year Smoothing)

Year Ended June 30:	2018	2019	2020	2021	2022	2023	2024
A. Funding Value Beginning of Year	$ 7,062,649,989						
B. Market Value End of Year	7,284,786,674						
C. Market Value Beginning of Year	6,841,326,541						
D. Non Investment Net Cash Flow	(34,051,612)						
E. Investment Income							
E1. Total: B-C-D	477,511,745						
E2. Amount for Immediate Recognition: (7.40%)	521,376,190						
E3. Amount for Phased-in Recognition: E1-E2	(43,864,445)						
F. Phased-in Recognition of Investment Income							
F1. Current Year: E3 / 7	(6,266,349)						
F2. First Prior Year	33,380,149	$ (6,266,349)					
F3. Second Prior Year	(64,250,729)	33,380,149	$ (6,266,349)				
F4. Third Prior Year	(36,894,248)	(64,250,729)	33,380,149	$ (6,266,349)			
F5. Fourth Prior Year	33,458,496	(36,894,248)	(64,250,729)	33,380,149	$ (6,266,349)		
F6. Fifth Prior Year	9,542,555	33,458,496	(36,894,248)	(64,250,729)	33,380,149	$ (6,266,349)	
F7. Sixth Prior Year	(72,234,303)	9,542,556	33,458,496	(36,894,251)	(64,250,726)	33,380,148	$ (6,266,351)
F8. Total Recognized Investment Gain	(103,264,429)	(31,030,125)	(40,572,681)	(74,031,180)	(37,136,926)	27,113,799	(6,266,351)
G. Funding Value End of Year							
G1. Preliminary Funding Value End of Year: (A+D+E2+F1:F7)	7,446,710,138						
G2. Upper Corridor: (120% x B)	8,741,744,009						
G3. Lower Corridor: (80% x B)	5,827,829,339						
G4. End of Year: (G1 subject to max of G2 and min of G3)	7,446,710,138						
H. Difference Between Market Value & Funding Value: (B-G4)	(161,923,464)	(130,893,339)	(90,320,658)	(16,289,478)	20,847,448	(6,266,351)	0
I. Market Rate of Return	7.0%						
J. Recognized Rate of Return	5.9%						
K. Ratio of Funding Value to Market Value	102.2%						

The funding value of assets recognizes assumed investment return (line E2) fully each year. Differences between actual and assumed investment return (line E3) are phased-in over a closed 7-year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. The funding value of assets is **unbiased** with respect to market value. At any time it may be either greater or less than market value. If actual and assumed rates of investment return are exactly equal for 7 consecutive years, the funding value will become equal to market value.

Development of Health Funding Value of Assets Tier 1 & 2 (7-Year Smoothing)

Year Ended June 30:	2018	2019	2020	2021	2022	2023	2024
A. Funding Value Beginning of Year	$ 332,916,139						
B. Market Value End of Year	328,284,037						
C. Market Value Beginning of Year	321,261,466						
D. Non Investment Net Cash Flow	(14,928,302)						
E. Investment Income							
E1. Total: B-C-D	21,950,873						
E2. Amount for Immediate Recognition: (7.40%)	24,083,447						
E3. Amount for Phased-in Recognition: E1-E2	(2,132,574)						
F. Phased-in Recognition of Investment Income							
F1. Current Year: E3 / 7	(304,653)						
F2. First Prior Year	1,532,136	$ (304,653)					
F3. Second Prior Year	(3,221,043)	1,532,136	$ (304,653)				
F4. Third Prior Year	(1,796,589)	(3,221,043)	1,532,136	$ (304,653)			
F5. Fourth Prior Year	1,653,381	(1,796,589)	(3,221,043)	1,532,136	$ (304,653)		
F6. Fifth Prior Year	451,741	1,653,381	(1,796,589)	(3,221,043)	1,532,136	$ (304,653)	
F7. Sixth Prior Year	(3,419,544)	451,740	1,653,381	(1,796,586)	(3,221,044)	1,532,136	$ (304,656)
F8. Total Recognized Investment Gain	(5,104,571)	(1,685,028)	(2,136,768)	(3,790,146)	(1,993,561)	1,227,483	(304,656)
G. Funding Value End of Year							
G1. Preliminary Funding Value End of Year: (A+D+E2+F1:F7)	336,966,713						
G2. Upper Corridor: (120% x B)	393,940,844						
G3. Lower Corridor: (80% x B)	262,627,230						
G4. End of Year: (G1 subject to max of G2 and min of G3)	336,966,713						
H. Difference Between Market Value & Funding Value: (B-G4)	(8,682,676)	(6,997,648)	(4,860,880)	(1,070,734)	922,827	(304,656)	0
I. Market Rate of Return	7.0%						
J. Recognized Rate of Return	5.8%						
K. Ratio of Funding Value to Market Value	102.6%						

The funding value of assets recognizes assumed investment return (line E2) fully each year. Differences between actual and assumed investment return (line E3) are phased-in over a closed 7-year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. The funding value of assets is **unbiased** with respect to market value. At any time it may be either greater or less than market value. If actual and assumed rates of investment return are exactly equal for 7 consecutive years, the funding value will become equal to market value.

Development of Pension Funding Value of Assets Tier 3 (5-Year Smoothing)

Year Ended June 30:	2018	2019	2020	2021	2022
A. Funding Value Beginning of Year	$ 0				
B. Market Value End of Year	3,198,018				
C. Market Value Beginning of Year	0				
D. Non Investment Net Cash Flow	3,091,661				
E. Investment Income					
E1. Total: B-C-D	106,357				
E2. Amount for Immediate Recognition: (7.00%)	108,208				
E3. Amount for Phased-in Recognition: E1-E2	(1,851)				
F. Phased-in Recognition of Investment Income					
F1. Current Year: E3 / 5	(370)				
F2. First Prior Year	0	$ (370)			
F3. Second Prior Year	0	0	$ (370)		
F4. Third Prior Year	0	0	0	$ (370)	
F5. Fourth Prior Year	0	0	0	0	$ (371)
F6. Total Recognized Investment Gain	(370)	(370)	(370)	(370)	(371)
G. Funding Value End of Year					
G1. Preliminary Funding Value End of Year: (A+D+E2+F1:F5)	3,199,499				
G2. Upper Corridor: (120% x B)	3,837,622				
G3. Lower Corridor: (80% x B)	2,558,414				
G4. End of Year: (G1 subject to max of G2 and min of G3)	3,199,499				
H. Difference Between Market Value & Funding Value: (B-G4)	(1,481)	(1,111)	(741)	(371)	0
I. Market Rate of Return	6.9%				
J. Recognized Rate of Return	7.0%				
K. Ratio of Funding Value to Market Value	100.0%				

The funding value of assets recognizes assumed investment return (line E2) fully each year. Differences between actual and assumed investment return (line E3) are phased-in over a closed 5-year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. The funding value of assets is **unbiased** with respect to market value. At any time it may be either greater or less than market value. If actual and assumed rates of investment return are exactly equal for 5 consecutive years, the funding value will become equal to market value.

Development of Health Funding Value of Assets Tier 3 (5-Year Smoothing)

Year Ended June 30:	2018	2019	2020	2021	2022
A. Funding Value Beginning of Year	$ 0				
B. Market Value End of Year	77,352				
C. Market Value Beginning of Year	0				
D. Non Investment Net Cash Flow	74,738				
E. Investment Income					
E1. Total: B-C-D	2,614				
E2. Amount for Immediate Recognition: (7.00%)	2,616				
E3. Amount for Phased-in Recognition: E1-E2	(2)				
F. Phased-in Recognition of Investment Income					
F1. Current Year: E3 / 5	0				
F2. First Prior Year	0	$ 0			
F3. Second Prior Year	0	0	$ 0		
F4. Third Prior Year	0	0	0	$ 0	
F5. Fourth Prior Year	0	0	0	0	$ (2)
F6. Total Recognized Investment Gain	0	0	0	0	(2)
G. Funding Value End of Year					
G1. Preliminary Funding Value End of Year: (A+D+E2+F1:F5)	77,354				
G2. Upper Corridor: (120% x B)	92,822				
G3. Lower Corridor: (80% x B)	61,882				
G4. End of Year: (G1 subject to max of G2 and min of G3)	77,354				
H. Difference Between Market Value & Funding Value: (B-G4)	(2)	(2)	(2)	(2)	0
I. Market Rate of Return	7.0%				
J. Recognized Rate of Return	7.0%				
K. Ratio of Funding Value to Market Value	100.0%				

The funding value of assets recognizes assumed investment return (line E2) fully each year. Differences between actual and assumed investment return (line E3) are phased-in over a closed 5-year period. During periods when investment performance exceeds the assumed rate, funding value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, funding value of assets will tend to be greater than market value. The funding value of assets is **unbiased** with respect to market value. At any time it may be either greater or less than market value. If actual and assumed rates of investment return are exactly equal for 5 consecutive years, the funding value will become equal to market value.

Revenues and Disbursements – Tier 1 & 2

Pension

	2017	2018
Market Value at the Beginning of Year:	$ 6,042,477,418	$ 6,841,326,541
Revenues:		
a. Member contributions	$ 182,979,608	$ 140,587,743
b. Employer contributions	651,877,015	857,407,054
c. Interest income (net of expenses)	727,865,644	477,511,745
d. Net transfers	359,052	462,767
e. Total	$ 1,563,081,319	$ 1,475,969,309
Disbursements:		
a. Refunds of member contributions	$ 17,579,621	$ 15,238,732
b. Hall/Parker Settlement	0	234,950,382
c. Pension benefits	635,233,123	685,593,306
d. DROP benefits	104,959,358	89,351,653
e. Administrative Expenses	6,460,094	7,375,103
f. Total	$ 764,232,196	$ 1,032,509,176
Reserve Increase:		
Total revenues minus total disbursements	798,849,123	443,460,133
Market Value at the End of Year:	$ 6,841,326,541	$ 7,284,786,674

Health

	2017	2018
Market Value at the Beginning of Year:	$ 299,092,404	$ 321,261,466
Revenues:		
a. Health contributions	4,248,856	2,046,715
b. Interest income (net of expenses)	34,585,728	21,950,873
c. Total	$ 38,834,584	$ 23,997,588
Disbursements:	$ 16,665,522	$ 16,975,017
Reserve Increase:		
Total revenues minus total disbursements	22,169,062	7,022,571
Market Value at the End of Year:	$ 321,261,466	$ 328,284,037

Revenues and Disbursements – Tier 3

Pension

	2017	2018
Market Value at the Beginning of Year:	$ -	$ -
Revenues:		
a. Member contributions	$ -	$ 1,530,684
b. Employer contributions	-	1,514,418
c. Interest income (net of expenses)	-	106,357
d. Net transfers	-	51,899
e. Total	$ -	$ 3,203,358
Disbursements:		
a. Refunds of member contributions	$ -	$ 3,697
b. Pension benefits	-	-
c. Administrative Expenses	-	1,643
d. Total	$ -	$ 5,340
Reserve Increase:		
Total revenues minus total disbursements	-	3,198,018
Market Value at the End of Year:	$ -	$ 3,198,018

Health

	2017	2018
Market Value at the Beginning of Year:	$ -	$ -
Revenues:		
a. Health contributions	-	74,778
b. Interest income (net of expenses)	-	2,614
c. Total	$ -	$ 77,392
Disbursements:	$ -	$ 40
Reserve Increase:		
Total revenues minus total disbursements	-	77,352
Market Value at the End of Year:	$ -	$ 77,352

SECTION D

CENSUS DATA

June 30, 2018 Valuation Data Summary

For purposes of the June 30, 2018 valuation, information on 34,817 covered persons was furnished. These people may be briefly described as follows. (In addition there were 50 defined contribution members with $3,110,928 in payroll.)

Tier 1 & 2

	No.	Averages			
		Age	Years of Service	Annual Pay or Retirement Allowance	
				2018	2017
Actives	17,840	40.2	11.8	$81,190	$78,923
Retirees & Beneficiaries	12,822	63.8		53,995	52,916
DROP	1,678	54.0		65,566	66,085
Inactive/Vested	2,477	38.4			
	34,817				

Tier 3

	No.	Averages			
		Age	Years of Service	Annual Pay or Retirement Allowance	
				2018	2017
Actives	808	28.4	0.6	$48,718	$0
Retirees & Beneficiaries	0	0.0		0	0
DROP	0	0.0		0	0
Inactive/Vested	46	32.0			
	854				

Active Members – Tier 1 & 2

Members in Active Service as of June 30, 2018
by Years of Service

Age	Years of Service							Total Count	Total Pay	Average Pay
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 & Up			
Under 25	351							351	$ 19,684,793	$56,082
25 - 29	1,578	236	1					1,815	110,627,547	60,952
30 - 34	1,220	828	736					2,784	193,656,286	69,560
35 - 39	595	599	2,004	350				3,548	283,765,044	79,979
40 - 44	255	286	1,357	1,406	196	1		3,501	302,511,931	86,407
45 - 49	150	150	798	1,252	787	109		3,246	298,332,202	91,908
50 - 54	51	87	316	578	459	227	22	1,740	164,364,826	94,463
55 - 59	26	34	136	242	119	68	25	650	58,548,233	90,074
60 - 64	13	8	44	74	24	5	7	175	14,317,048	81,812
65 and over	1	4	11	9	3		2	30	2,615,362	87,179
Total	4,240	2,232	5,403	3,911	1,588	410	56	17,840	$ 1,448,423,272	$81,190

Active Members – Tier 3

Members in Active Service as of June 30, 2018
by Years of Service

Age	Years of Service							Total Count	Total Pay	Average Pay
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 & Up			
Under 25	227							227	$ 10,820,373	$47,667
25 - 29	306							306	14,841,671	48,502
30 - 34	172							172	8,657,784	50,336
35 - 39	66	1						67	3,254,675	48,577
40 - 44	20							20	1,036,628	51,831
45 - 49	10							10	443,552	44,355
50 - 54	4							4	249,992	62,498
55 - 59	1							1	37,225	37,225
60 - 64	1							1	22,240	22,240
65 and over								-	-	-
Total	807	1	-	-	-	-	-	808	$ 39,364,140	$48,718

Inactive/Vested Members – Tier 1 & 2

Inactive/Vested Members as of June 30, 2018
by Years of Service

Age	Years of Service					Total Count
	0 - 4	5 - 9	10 - 14	15 - 19	20 & Up	
Under 30	444	19				463
30 - 39	806	171	77	5		1,059
40 - 44	250	73	45	15	1	384
45 - 49	179	43	46	18	2	288
50 - 54	88	24	26	8	2	148
55 - 59	44	11	19	6	1	81
60 - 69	23	9	12	3	1	48
70 and over	3	1	2			6
Total	1,837	351	227	55	7	2,477

Inactive/Vested Members – Tier 3

Inactive/Vested Members as of June 30, 2018
by Years of Service

Age	Years of Service					Total Count
	0 - 4	5 - 9	10 - 14	15 - 19	20 & Up	
Under 30	21					21
30 - 39	18					18
40 - 44	4					4
45 - 49	2					2
50 - 54						
55 - 59						
60 - 69	1					1
70 and over						
Total	46	0	0	0	0	46

Retirees and Beneficiaries

Attained Ages	Males		Females		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 25	16	$ 243,984	22	$ 479,007	38	$ 722,991
25-29	3	50,913	3	159,675	6	210,588
30-34	18	537,401	16	771,221	34	1,308,622
35-39	50	1,753,762	28	1,155,619	78	2,909,381
40-44	180	7,295,391	76	3,321,674	256	10,617,065
45-49	557	26,663,839	167	7,662,387	724	34,326,226
50-54	1,069	55,501,485	239	11,256,508	1,308	66,757,993
55-59	1,676	96,349,764	328	15,945,259	2,004	112,295,023
60-64	2,005	118,302,352	336	16,389,355	2,341	134,691,707
65-69	1,947	112,821,540	316	14,927,126	2,263	127,748,666
70-74	1,502	86,097,632	313	14,929,383	1,815	101,027,015
75-79	735	41,816,995	265	11,848,736	1,000	53,665,731
80-84	369	19,729,329	188	7,976,962	557	27,706,291
85-89	162	8,181,384	118	5,005,834	280	13,187,218
90-94	46	2,195,551	59	2,403,869	105	4,599,420
95-99	3	128,839	9	377,854	12	506,693
100 and Over	1	42,187	0	0	1	42,187
Totals	**10,339**	**$577,712,348**	**2,483**	**$114,610,469**	**12,822**	**$692,322,817**

Pension Being Paid		Number	Annual Pensions	Average Pensions
Retired Members	Service Pensions	9,461	$542,775,785	$57,370
	Disability Pensions	1,705	76,101,551	44,634
Totals		11,166	618,877,336	55,425
Survivors of Members	Spouses	1,584	71,655,383	45,237
	Children with Guardians	72	1,790,098	24,862
Total		1,656	73,445,481	44,351
Total Pension Being Paid		**12,822**	**$692,322,817**	**$53,995**

	Average Age	Average Service	Average Age at Retirement
Normal Retired Members	64.4	23.5	51.9
Disability Retired Members	58.3	14.4	44.2
Spouse Beneficiaries	70.7	19.8	44.5

DROP Members

Attained Ages	Males		Females		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 45	36	$ 1,870,612	1	$ 48,408	37	$ 1,919,020
45-49	285	16,275,768	32	1,548,690	317	17,824,458
50-54	578	39,155,618	51	2,996,599	629	42,152,217
55-59	503	36,077,238	31	1,904,355	534	37,981,593
60-64	144	9,078,007	6	350,695	150	9,428,702
65 and Over	10	671,151	1	43,107	11	714,258
Totals	**1,556**	**$103,128,394**	**122**	**$6,891,854**	**1,678**	**$110,020,248**

Benefits Being Paid
Historical Schedule

Valuation Date June 30	No.	Annual Pensions	% Incr. in Annual Pensions	Average Pension	Present Value of Pensions	
					Total	Average
2009	9,653	$435,480,427	7.7%	$ 45,113	$ 4,513,524,906	$467,577
2010	10,047	472,656,961	8.5	47,045	4,863,374,108	484,062
2011	10,941	541,794,019	14.6	49,520	5,648,799,031	516,296
2012	11,298	578,216,439	6.7	51,179	6,218,323,756	550,392
2013	11,641	597,303,323	3.3	51,310	6,505,529,543	558,846
2014	12,083	643,254,264	7.7	53,236	7,949,695,275	657,924
2015	12,709	680,234,700	5.7	53,524	8,326,598,793	655,173
2016	13,228	710,042,547	4.4	53,677	8,873,604,967	670,820
2017	13,808	749,220,547	5.5	54,260	9,907,936,641	717,550
2018	**14,500**	**802,343,065**	**7.1**	**55,334**	**10,616,598,023**	**732,179**

Annual pensions include payments to DROP accounts.

7,777 retirees were receiving the Post-Retirement Health Insurance Subsidy and the average monthly benefit is $167.31 per month.

SECTION E

METHODS AND ASSUMPTIONS

Valuation Methods

Actuarial Cost Method **-** Normal cost and the allocation of benefit values between service rendered before and after the valuation date were determined using an individual entry-age actuarial cost method having the following characteristics:

(i) the annual normal costs for each individual active member, payable from the date of hire to the date of retirement, are sufficient to accumulate to the value of the member's benefits.

(ii) each annual normal cost is a constant percentage of the member's year-by-year projected covered pay.

The entry-age actuarial cost method allocates the actuarial present value of each member's projected benefits on a level basis over the member's compensation between the entry age of the member and the assumed exit ages.

Actuarial Accrued Liability **-** The actuarial accrued liability is the portion of actuarial present value allocated to service rendered prior to the valuation date, including experience gains and losses. The actuarial accrued liability was computed using the assumptions summarized in this report.

Actuarial Value of System Assets – Tier 1 & 2 **-** The actuarial value of assets recognizes assumed investment income fully each year. Differences between actual and assumed investment income are phased-in over a closed seven-year period subject to a 20% corridor. During periods when investment performance exceeds the assumed rate, actuarial value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, the actuarial value of assets will tend to be greater than market value.

Actuarial Value of System Assets – Tier 3 **-** The actuarial value of assets recognizes assumed investment income fully each year. Differences between actual and assumed investment income are phased-in over a closed five-year period subject to a 20% corridor. During periods when investment performance exceeds the assumed rate, actuarial value of assets will tend to be less than market value. During periods when investment performance is less than the assumed rate, the actuarial value of assets will tend to be greater than market value.

Financing of Unfunded Actuarial Accrued Liabilities – Tier 1 & 2 **-** The actuarial value of assets were subtracted from the computed actuarial accrued liability. Any unfunded amount would be amortized as level percent-of-payroll over a closed period of 18 years (some employers elected to reset this to 30 years as of June 30, 2016). If the actuarial value of assets exceeded the actuarial accrued liability, the excess was amortized over an open period of 20 years and applied as a credit to reduce the normal cost which otherwise would be payable.

Financing of Unfunded Actuarial Accrued Liabilities – Tier 3 **-** The actuarial value of assets were subtracted from the computed actuarial accrued liability. Any unfunded amount would be amortized as a level dollar amount over a closed period of 10 years. No credit to reduce the normal cost will be applied if the actuarial value of assets exceeded the actuarial accrued liability.

Valuation Methods

Active member payroll was assumed to increase 3.5% annually for the purpose of computing the amortization payment (credit) as a level percent-of-payroll.

Funded Ratio **-** Unless otherwise indicated, a funded ratio measurement presented in this report is based upon the actuarial accrued liability and the actuarial value of assets. Unless otherwise indicated, with regard to any funded status measurements presented in this report:

1. The measurement is inappropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations, in other words, of transferring the obligations to an unrelated third party in an arm's length market value type transaction.

2. The measurement is dependent upon the actuarial cost method which, in combination with the plan's amortization policy, affects the timing and amounts of future contributions. The amount of future contributions will most certainly differ from those assumed in this report due to future actual experience differing from assumed experience based upon actuarial assumptions. A funded ratio measurement in this report of 100% is not synonymous with no required future contributions. If the funded ratio were 100%, the plan would still require future normal cost contributions (i.e., contributions to cover the cost of the active membership accruing an additional year of service credit).

3. The measurement would produce a different result if the market value of assets were used instead of the actuarial value of assets, unless the market value of assets is used in the measurement.

Stabilization Reserve **-** Beginning with the June 30, 2007 valuation and with each subsequent valuation, if the actuarial value of assets exceeds the actuarial accrued liabilities, one half of this excess in each year is allocated to a Stabilization Reserve. The Stabilization Reserve is excluded from the calculation of the employer contribution rates. The Stabilization Reserve continues to accumulate as long as the plan is over-funded. Once the plan becomes under-funded, the Stabilization Reserve will be used to dampen increases in the employer contribution rates.

Valuation Assumptions

Assumptions for this valuation are based on the most recent experience study performed in 2017. As experience emerges for Tier 3 members, separate assumptions may be developed for that Tier.

The rate of investment return – Tier 1 & 2 was 7.40% a year, compounded annually net of investment and administrative expenses.

The assumed real return is the rate of return in excess of wage growth. Considering other assumptions used in the valuation, the 7.40% nominal rate translates to a net real return over wage growth of 3.90% a year.

The rate of investment return – Tier 3 was 7.00% a year, compounded annually net of investment and administrative expenses.

The assumed real return is the rate of return in excess of wage growth. Considering other assumptions used in the valuation, the 7.00% nominal rate translates to a net real return over wage growth of 3.50% a year.

The rates of pay increase used for individual members are shown below. This assumption is used to project a member's current pay to the pay upon which System benefits will be based. This assumption was first used for the June 30, 2017 valuation of the System.

Salary Increase Assumptions for an Individual Member													
	Merit & Seniority							Increase Next Year					
Sample Ages	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire	Base (Economy)	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
20	4.00%	4.00%	4.00%	4.00%	4.00%	3.70%	3.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.20%
25	3.64%	2.74%	3.10%	3.85%	2.86%	3.10%	3.50%	7.14%	6.24%	6.60%	7.35%	6.36%	6.60%
30	2.50%	1.66%	1.75%	3.24%	1.98%	2.10%	3.50%	6.00%	5.16%	5.25%	6.74%	5.48%	5.60%
35	1.27%	1.05%	0.65%	2.06%	1.33%	1.46%	3.50%	4.77%	4.55%	4.15%	5.56%	4.83%	4.96%
40	0.40%	0.39%	0.10%	0.96%	0.53%	0.94%	3.50%	3.90%	3.89%	3.60%	4.46%	4.03%	4.44%
45	0.04%	0.06%	0.00%	0.24%	0.10%	0.28%	3.50%	3.54%	3.56%	3.50%	3.74%	3.60%	3.78%
50	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
55	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
60	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
65	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%

The price inflation component of the investment return rate and the wage inflation rate is assumed to be 2.50%.

Valuation Assumptions

Mortality Tables. The mortality tables utilized are based upon the RP-2014 tables, as extended, and include a margin for future mortality improvement using a fully generational improvement scale. The tables used were as follows:

- **Healthy Pre-Retirement:** The RP-2014 Employee Mortality Tables, extended via cubic spline, projected backwards 1 year to 2013 with mortality improvement scale MP-2014. Future mortality improvements are assumed each year using 75% of scale MP-2016.
- **Healthy Post-Retirement:** The RP-2014 Healthy Annuitant Mortality Tables (110% for females), extended via cubic spline, projected backwards 1 year to 2013 with mortality improvement scale MP-2014. Future mortality improvements are assumed each year using 75% of scale MP-2016.
- **Disability Retirement:** The RP-2014 Disabled Mortality Tables, extended via cubic spline, projected backwards 1 year to 2013 with mortality improvement scale MP-2014. Future mortality improvements are assumed each year using 75% of scale MP-2016.

This assumption was first used for the June 30, 2017 valuation of the System.

Sample Ages in 2018	% Dying Next Year			
	Healthy Post-Retirement		Disability Retirement	
	Males	Females	Males	Females
40	0.1854%	0.1706%	1.2941%	0.6702%
45	0.2794%	0.2364%	1.7112%	0.9348%
50	0.4119%	0.3059%	2.0675%	1.1964%
55	0.5764%	0.3984%	2.3485%	1.4481%
60	0.7793%	0.5773%	2.6681%	1.7187%
65	1.1112%	0.9006%	3.1971%	2.1221%
70	1.7008%	1.4373%	4.0920%	2.8638%
75	2.7223%	2.3333%	5.5091%	4.1583%
80	4.5399%	3.8849%	7.7775%	6.1866%

Sample Ages in 2018	% Dying Next Year	
	Healthy Pre-Retirement	
	Males	Females
50	0.1368%	0.0553%
55	0.2242%	0.0837%
60	0.3762%	0.1234%
65	0.6681%	0.1880%

Valuation Assumptions

Mortality Tables (continued)

Sample Attained Ages	Healthy Post-Retirement Future Life Expectancy (Years)*		Healthy Pre-Retirement Future Life Expectancy (Years)*		Disabled Retirement Future Life Expectancy (Years)*	
	Men	Women	Men	Women	Men	Women
55	29.46	31.11	32.98	41.17	21.20	25.09
60	25.01	26.45	28.08	36.09	18.27	21.54
65	20.74	22.00	23.40	31.07	15.39	18.09
70	16.71	17.82	19.01	26.15	12.64	14.77
75	13.00	13.95	14.94	21.37	10.06	11.71
80	9.70	10.48	11.24	16.78	7.72	9.05

** Based on retirements in 2018. Retirements in future years will reflect improvements in life expectancy.*

Retirement/DROP Rates: Age-related rates for employees who were hired before January 1, 2012 are shown below, and were first used for the June 30, 2017 valuation of the System:

Age at Retirement	Rates					
	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
62	60%	60%	60%	60%	60%	60%
63	50%	50%	50%	50%	50%	50%
64	50%	50%	50%	50%	50%	50%
65	50%	50%	50%	50%	50%	50%
66	50%	50%	50%	50%	50%	50%
67	50%	50%	50%	50%	50%	50%
68	50%	50%	50%	50%	50%	50%
69	50%	50%	50%	50%	50%	50%
70	100%	100%	100%	100%	100%	100%

These retirement rates are applicable to employees attaining age 62 before attaining 20 years of service.

Valuation Assumptions

Service-related rates for employees who were hired before January 1, 2012 are shown below:

Service at Retirement	Rates					
	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
20	27%	24%	35%	14%	18%	23%
21	18%	19%	30%	14%	18%	18%
22	14%	14%	23%	7%	11%	11%
23	10%	10%	10%	7%	7%	8%
24	8%	7%	10%	7%	7%	5%
25	38%	32%	36%	22%	22%	30%
26	36%	32%	30%	26%	26%	30%
27	29%	22%	30%	19%	19%	30%
28	29%	22%	30%	32%	25%	25%
29	29%	22%	30%	30%	25%	16%
30	34%	35%	30%	30%	30%	32%
31	34%	35%	30%	30%	30%	35%
32	65%	65%	70%	55%	55%	60%
33	65%	65%	70%	55%	55%	60%
34	100%	100%	100%	100%	100%	100%

These retirement rates are applicable to employees attaining 20 years of service before attaining age 62.

Age-related rates for employees who were hired after January 1, 2012 are shown below:

Age at Retirement	Rates					
	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
53	38%	32%	36%	22%	22%	30%
54	36%	32%	30%	26%	26%	30%
55	29%	22%	30%	19%	19%	30%
56	29%	22%	30%	32%	25%	25%
57	29%	22%	30%	30%	25%	16%
58	34%	35%	30%	30%	30%	32%
59	34%	35%	30%	30%	30%	35%
60	65%	65%	70%	55%	55%	60%
61	65%	65%	70%	55%	55%	60%
62	65%	65%	70%	55%	55%	60%
63	65%	65%	70%	55%	55%	60%
64	100%	100%	100%	100%	100%	100%

Valuation Assumptions

Rates of separation from active membership used in the valuation are shown below (rates do not apply to members eligible to retire and do not include separation on account of death or disability). This assumption measures the probabilities of members remaining in employment. This assumption was first used for the June 30, 2017 valuation of the System.

Sample Ages	Service Index	% of Active Members Separating within Next Year					
		Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
All	1	14.00%	16.00%	16.00%	7.00%	10.00%	9.50%
	2	8.50%	9.00%	12.50%	4.50%	5.00%	9.00%
	3	6.50%	7.50%	11.50%	3.70%	5.00%	7.50%
	4	4.50%	6.00%	9.00%	3.00%	4.00%	7.50%
	5	3.60%	6.00%	8.00%	2.50%	4.00%	6.50%
	6	3.30%	4.50%	8.00%	1.70%	3.50%	4.50%
	7	3.30%	4.50%	7.00%	1.70%	3.00%	4.00%
	8	3.30%	3.20%	7.00%	1.70%	2.40%	3.50%
	9	2.70%	3.20%	6.50%	1.70%	2.40%	3.50%
	10	2.70%	3.20%	6.00%	1.50%	2.40%	3.00%
	11	2.70%	3.20%	5.00%	1.10%	2.40%	2.70%
	12	1.80%	1.40%	4.00%	0.70%	1.00%	2.00%
	13	1.30%	1.40%	3.50%	0.70%	1.00%	2.00%
	14	1.30%	1.40%	3.00%	0.70%	1.00%	1.70%
	15	1.30%	1.00%	3.00%	0.60%	1.00%	1.20%
	16	0.70%	1.00%	2.00%	0.50%	1.00%	1.20%
	17	0.70%	1.00%	1.75%	0.50%	0.50%	1.20%
	18	0.70%	1.00%	1.75%	0.40%	0.50%	1.20%
	19	0.50%	1.00%	1.75%	0.40%	0.50%	1.20%
	20	0.50%	1.00%	1.75%	0.40%	0.50%	0.50%
	21 & Over	0.50%	1.00%	1.75%	0.40%	0.50%	0.50%

Valuation Assumptions

Rates of disability among active members used in the valuation are shown below, and were first used for the June 30, 2017 valuation of the System.

Sample Ages	% of Active Members Becoming Disabled within Next Year					
	Maricopa County Police	Pima County Police	Other Police	Maricopa County Fire	Pima County Fire	Other Fire
20	0.08%	0.08%	0.10%	0.03%	0.03%	0.03%
25	0.08%	0.08%	0.10%	0.03%	0.03%	0.03%
30	0.17%	0.16%	0.20%	0.04%	0.03%	0.03%
35	0.22%	0.21%	0.26%	0.09%	0.07%	0.08%
40	0.36%	0.35%	0.44%	0.17%	0.16%	0.17%
45	0.51%	0.49%	0.62%	0.17%	0.43%	0.48%
50	0.78%	0.75%	0.95%	0.43%	0.59%	0.65%
55	1.02%	0.98%	1.23%	1.00%	1.01%	1.13%

Summary of Assumptions Used
June 30, 2018
Miscellaneous and Technical Assumptions

Marriage Assumption:	85% of males and 60% of females are assumed to be married for purposes of death-in-service benefits. Male spouses are assumed to be three years older than female spouses for active member valuation purposes.
Pay Increase Timing:	Six months after the valuation date. This means that the pays received are assumed to be annual rates of pay on the valuation date as opposed to W-2 type earnings for the prior 12 months.
Decrement Timing:	Decrements of all types are assumed to occur mid-year.
Eligibility Testing:	Eligibility for benefits is determined based upon the age nearest birthday and service nearest whole year on the date the decrement is assumed to occur.
Decrement Relativity:	Decrement rates are used directly from the experience study, without adjustment for multiple decrement table effects.
Decrement Operation:	Disability and turnover decrements do not operate during retirement eligibility.
Service Credit Accruals:	It is assumed that members accrue one year of service credit per year.
Incidence of Contributions:	Contributions are assumed to be received continuously throughout the year based upon the computed percent-of-payroll shown in this report, and the actual payroll payable at the time contributions are made.
Normal Form of Benefit:	A straight life payment is the assumed normal form of benefit for members who are not married, and the 80% Joint and Survivor form of payment with no reduction, for married members. 85% of males and 60% of females are assumed to be married at time of retirement.
Benefit Service:	Exact fractional service is used to determine the amount of benefit payable.
Health Care Utilization:	70% of future retirees are expected to utilize retiree health care. 85% of males and 60% of females are assumed to be married.
Assumed Future Permanent Benefit Increases (PBI):	The cost-of-living adjustment will be based on the average annual percentage change in the Metropolitan Phoenix-Mesa Consumer Price Index published by the United States Department of Labor, Bureau of Statistics. We have assumed that to be 1.75% for this valuation.

Summary of Assumptions Used
June 30, 2018
Miscellaneous and Technical Assumptions

Financing of Unfunded Actuarial Accrued Liabilities (Money in the Pipes):	The rate-setting valuation projects the unfunded actuarial accrued liability to the beginning of the applicable fiscal year to determine the applicable unfunded amortization rate.
Maintenance of Effort:	For Tier 2 members, the amount of member contributions that exceed 7.65% of the member's compensation will NOT be used to reduce the employer's contribution requirement. Therefore this Maintenance of Effort is subtracted from assets prior to calculating the contribution rate.

SECTION F

PLAN PROVISIONS

Summary of Plan Provisions Valued and/or Considered

Membership: Persons who are employed in an eligible group, prior to attaining age 65 years, for at least 40 hours a week for more than six months per year.

Average Monthly Benefit Compensation:

For members hired before January 1, 2012:

One-thirty-sixth of total compensation paid to member during the three consecutive years, out of the last 20 years of credited service, in which the amount paid was highest. Compensation is the amount including base salary, overtime pay, shift and military differential pay, compensatory time used in lieu of overtime pay, and holiday pay, paid to an employee on a regular payroll basis and longevity pay paid at least every six months for which contributions are made to the System.

For members hired on or after January 1, 2012 and before July 1, 2017:

One-sixtieth of total compensation paid to member during the five consecutive years, out of the last 20 years of credited service, in which the amount paid was highest. Compensation is the amount including base salary, overtime pay, shift and military differential pay, compensatory time used in lieu of overtime pay, and holiday pay, paid to an employee on a regular payroll basis and longevity pay paid at least every six months for which contributions are made to the System.

For members hired on or after July 1, 2017:

One-sixtieth of total compensation paid to member during the five consecutive years, out of the last 15 years of credited service, in which the amount paid was highest. Compensation is the amount including base salary, overtime pay, shift and military differential pay, compensatory time used in lieu of overtime pay, and holiday pay, paid to an employee on a regular payroll basis and longevity pay paid at least every six months for which contributions are made to the System.

Normal Retirement:

For members hired before January 1, 2012:

First day of month following completion of 20 years of service or following 62nd birthday and completion of 15 years of service.

The amount of monthly normal pension is based on credited service and average monthly compensation as follows:

- ***For retirement with 25 or more years of credited service,*** 50% of average monthly compensation for the first 20 years of credited service, plus 2.5% of average monthly compensation for each year of credited service above 20 years.
- ***For retirement with 20 years of credited service but less than 25 years of credited service,*** 50% of average monthly compensation for the first 20 years of credited service, plus 2% of average monthly compensation for each year of credited service between 20 and 25 years.
- ***For retirement with less than 20 years of credited service,*** the percent of average monthly compensation is reduced at a rate of 4% for each year less than 20 years of credited service.

The maximum amount payable as a normal retirement pension is 80% of the average monthly compensation.

Summary of Plan Provisions Valued and/or Considered

For members hired on or after January 1, 2012 and before July 1, 2017:
First day of month following the attainment of age 52.5 and completion of 15 years of service.

The amount of monthly normal pension is based on credited service and average monthly compensation as follows:

- ***For retirement with 15 years of credited service, but less than 17 years of credited service,*** 1.5% of average monthly compensation for each credited year of service.
- ***For retirement with 17 years of credited service, but less than 19 years of credited service,*** 1.75% of average monthly compensation for each credited year of service.
- ***For retirement with 19 years of credited service, but less than 22 years of credited service,*** 2.0% of average monthly compensation for each credited year of service.
- ***For retirement with 22 years of credited service, but less than 25 years of credited service,*** 2.25% of average monthly compensation for each credited year of service.
- ***For retirement with 25 years of service or more,*** 62.5% of average monthly compensation for the first 25 years plus 2.5% of average monthly compensation for each year over 25 years of credited service.

The maximum amount payable as a normal retirement pension is 80% of the average monthly compensation.

For members hired on or after July 1, 2017:
First day of month following the attainment of age 55 and completion of 15 years of service.

The amount of monthly normal pension is based on credited service and average monthly compensation as follows:

- ***For retirement with 15 years of credited service, but less than 17 years of credited service,*** 1.5% of average monthly compensation for each credited year of service.
- ***For retirement with 17 years of credited service, but less than 19 years of credited service,*** 1.75% of average monthly compensation for each credited year of service.
- ***For retirement with 19 years of credited service, but less than 22 years of credited service,*** 2.0% of average monthly compensation for each credited year of service.
- ***For retirement with 22 years of credited service, but less than 25 years of credited service,*** 2.25% of average monthly compensation for each credited year of service.
- ***For retirement with 25 or more years of credited service,*** 2.5% of average monthly compensation for each credited year of service.

The maximum amount payable as a normal retirement pension is 80% of the average monthly compensation.

Summary of Plan Provisions Valued and/or Considered

Early Retirement:

For members hired before July 1, 2017:

Not eligible for an early retirement benefit.

For members hired on or after July 1, 2017:

Members who have earned at least 15 years of credited service may retire at age 52.5 and will receive a benefit that is actuarially equivalent to their normal retirement benefit.

Vested Termination (deferred retirement):

For members hired before January 1, 2012:

Termination of covered position employment with 10 or more years of credited service. Annuity is calculated based on twice the member's accumulated contributions with payments commencing at age 62. This annuity is not a retirement benefit and annuitants are not entitled to survivor benefits, benefit increases, or the group health insurance subsidy.

For members hired on or after January 1, 2012 and before July 1, 2017:

Termination of covered position employment with 15 or more years of credited service. Pension is payable if members leave contributions on account until reaching the age requirement. Pension is calculated in the same way as a normal retirement benefit. This annuity is a retirement benefit and annuitants are entitled to survivor benefits, benefit increases, and the group health insurance subsidy.

For members hired on or after July 1, 2017:

Termination of covered position employment with 15 or more years of credited service. Pension is payable if members leave contributions on account until reaching the age requirement. Pension is calculated in the same way as a normal retirement benefit. This annuity is a retirement benefit and annuitants are entitled to survivor benefits, benefit increases, and the group health insurance subsidy.

Refunds:

For members hired before January 1, 2012:

Member will receive a lump-sum payment of accumulated contribution. Benefit is forfeited if accumulated contributions are refunded. The following schedule shows additional money which would be payable to members who receive a refund of their accumulated member contributions.

Years of Credited Service	Additional Monies (% of Contributions)
0-4	0%
5-6	25-40
7-8	55-70
9-10	85-100

For members hired on or after January 1, 2012:

Member will receive a lump-sum payment of ONLY their accumulated contribution with interest at rate set by Board. Benefit is forfeited if accumulated contributions are refunded.

Summary of Plan Provisions Valued and/or Considered

Ordinary Disability Retirement (not duty-related): Physical condition which totally and permanently prevents performance of a reasonable range of duties or a mental condition which totally and permanently prevents any substantial gainful employment. The amount of pension is a percentage of normal pension on employee's credited service (maximum of 20 years divided by 20).

Accidental Disability Retirement (duty-related): Total and presumably permanent disability, incurred in performance of duty, preventing performance of a reasonable range of duties within the employee's job classification. No credited service requirement. Pension is computed in the same manner as normal pension based on credited service and average monthly compensation at time of termination of employment. Pension is 50% of average monthly compensation, or normal pension amount, whichever is greater.

Temporary Disability: Termination of employment prior to normal retirement eligibility by reason of temporary disability. Pension is 1/12 of 50% of compensation during the year preceding the date disability was incurred. Payments terminate after 12 months of prior recovery.

Catastrophic Disability: Pension is 90% of average monthly compensation. After 60 months, the pension is the greater of 62.5% of average monthly compensation or the member's accrued normal pension.

Survivor Pension: Death while a member is employed by an employer, or death after retirement. No credited service requirement.

Spouse Pension: 80% of pension deceased active member would have been paid for accidental disability retirement or, in the case of retired member, 80% of the retired member's pension. Requires two years of marriage*. Terminates upon death. For member killed in line of duty, 100% of average compensation, reduced by child's pension.

Child's Pension: 20% of the pension each month based on the calculation for an accidental disability retirement. Payable to a dependent child under age 18 or until age 23 if a full-time student.

Guardian's Pension: Same amount as spouse's pension. Payable only during periods no spouse is being paid and there is at least one child under age 18 or until age 23 if a full-time student. 80% of the member's pension and the child's pension will be paid to the guardian.

Other Termination of Employment: Member is paid his/her accumulated contributions.

Cost-of-Living Adjustment:
For members hired before July 1, 2017:
Each retired member or survivor of a retired member is eligible to receive a compounding cost-of-living adjustment in the base benefit. The first payment shall be made on July 1, 2018 and every July 1 thereafter.

** If retired.*

Summary of Plan Provisions Valued and/or Considered

The cost-of-living adjustment will be based on the average annual percentage change in the Metropolitan Phoenix-Mesa Consumer Price Index published by the United States Department of Labor, Bureau of Statistics. The cost-of-living adjustment will not exceed 2% per year.

For members hired on or after July 1, 2017:
Each retired member or survivor of a retired member is eligible to receive a compounding cost-of-living adjustment in the base benefit, beginning at the earlier of the first calendar year after the 7th anniversary of the retired member's retirement or when the retired member is or would have been sixty years of age.

A cost-of-living adjustment shall be paid on July 1 each year that the funded ratio for members hired on or after July 1, 2017 is 70% or more. The cost-of-living adjustment will be based on the average annual percentage change in the Metropolitan Phoenix-Mesa Consumer Price Index published by the United States Department of Labor, Bureau of Statistics. The cost-of-living adjustment will not exceed:

- 2%, if funded ratio for members who are hired on or after July 1, 2017 is 90% or more;
- 1.5%, if funded ratio for members who are hired on or after July 1, 2017 is 80-90%;
- 1%, if funded ratio for members who are hired on or after July 1, 2017 is 70-80%.

Post-Retirement Health Insurance Subsidy: Payable on behalf of retired members and survivors who elect coverage provided by the state or participating employer. The monthly amounts cannot exceed:

Member Only		With Dependents		
Not Medicare Eligible	Medicare Eligible	All Not Medicare Eligible	All Medicare Eligible	One with Medicare
$150	$100	$260	$170	$215

Deferred Retirement Option Plan (DROP): A member hired before January 1, 2012 with 20 or more years of credited service under the System may enter into the DROP program with his employer. Under the DROP program, the member must voluntarily and irrevocably elect to enter into the program with his employer for a period of up to 60 months. During the DROP period, the member remains in the employ of the employer as a full-time paid Firefighter or full-time paid certified Peace Officer but no member or employer contributions are made to the System, therefore no additional years of credited service are accrued on the member's behalf. The member's monthly pension is calculated based upon the years of credited service and average monthly compensation at the beginning of the DROP period. This monthly pension amount is credited to a DROP participation account with interest credited monthly to the account. The interest rate credited to the DROP account is 8.0% for the fiscal year beginning July 1, 2011, 7.85% for the fiscal years beginning July 1, 2012, July 1, 2013 and July 1, 2014, 7.50% for the fiscal year beginning July 1, 2015, 7.40% for the fiscal years beginning July 1, 2016 and July 1, 2017, and 7.30% for the fiscal year beginning July 1, 2018.

At the end of the DROP period or prior to that time if the member terminates employment, the monies in the DROP participation account will be paid in a lump-sum distribution to the Public Safety Personnel Defined Contribution Retirement Plan. The member will then begin receiving the monthly pension amount directly from the System in the same amount as was being credited to the DROP participation account.

For members with less than 20 years of credited service on January 1, 2012, the monthly pension amount is credited to a DROP participation account with interest calculated as the average return on the actuarial value of assets, with a minimum of 2% and maximum equal to the actuarial assumed rate. The interest credited to the DROP account is 4.40% for the fiscal year beginning July 1, 2012, 3.20% for the fiscal year beginning July 1, 2013, 3.40% for the fiscal year beginning July 1, 2014, 3.1% for the fiscal year beginning July 1, 2015, 4.50% for the fiscal year beginning July 1, 2016 and 6.6% for the fiscal year beginning July 1, 2017.

For members with less than 20 years of credited service on January 1, 2012, during the DROP period, the member remains in the employ of the employer as a full-time paid Firefighter or full-time paid certified Peace Officer and refundable member contributions are made to the System.

A member hired on or after January 1, 2012 may NOT enter into the DROP.

Employer Contributions:
For members hired before July 1, 2017:
Percent-of-payroll normal cost plus 30-year (20 years remaining as of June 30, 2016) amortization of unfunded actuarial accrued liability (20-year amortization for credit). The statutory minimum is 8% of payroll (5% of payroll if the actual employer contribution rate is less than 5% for the 2006/2007 fiscal year). Employer will contribute to the System when members return to work.

For members hired on or after July 1, 2017:
50% of both the Normal Cost and Actuarially determined amount required to amortize the total unfunded liability for those hired after July 1, 2017. Each year a new amortization base for gains or losses, smoothed over a period not more than 5 years, will be created on a level dollar basis over a period equal to the average expected remaining service lives, but not more than 10 years.

Member Contributions:
For members hired before July 20, 2011: 7.65%
For members hired on or after July 20, 2011, but before January 1, 2012: 11.65%
For members hired on or after January 1, 2012, but before July 1, 2017: 11.65%

Summary of Plan Provisions Valued and/or Considered

For members hired on or after July 1, 2017: 50% of both the Normal Cost and Actuarially determined amount required to amortize the total Tier 3 unfunded liability:

Employer	Pension Rate	Health Rate	Total Rate
Chandler Fire	10.03%	0.17%	10.20%
Chandler Police	9.70%	0.19%	9.89%
Department of Public Safety	10.02%	0.18%	10.20%
Glendale Fire	10.42%	0.18%	10.60%
Glendale Police	10.52%	0.23%	10.75%
Maricopa County Sheriff	9.50%	0.16%	9.66%
Mesa Fire	10.59%	0.25%	10.84%
Mesa Police	10.01%	0.16%	10.17%
Other (less than 250 members)	9.80%	0.21%	10.01%
Phoenix Fire	10.11%	0.16%	10.27%
Phoenix Police	9.94%	0.18%	10.12%
Pima County Sheriff	9.84%	0.25%	10.09%
Scottsdale Fire	10.88%	0.18%	11.06%
Scottsdale Police	10.01%	0.25%	10.26%
Tempe Fire	10.24%	0.13%	10.37%
Tempe Police	9.57%	0.17%	9.74%
Tucson Fire	10.22%	0.16%	10.38%
Tucson Police	9.62%	0.18%	9.80%

The rates shown above are the rates calculated with the June 30, 2018 valuation. **At the November 28, 2018 Board of Trustees meeting, the PSPRS Board of Trustees decided not to change the Tier 3 Pension and Health Rates for Employers and Employees, calculated with the June 30, 2017 valuation, for the fiscal year ending June 30, 2020.** The rates that the Board approved are as follows:

Employer	Pension Rate	Health Rate	Total Rate
Chandler Fire	10.55%	0.21%	10.76%
Chandler Police	9.91%	0.21%	10.12%
Department of Public Safety	10.28%	0.27%	10.55%
Glendale Fire	10.42%	0.18%	10.60%
Glendale Police	9.91%	0.20%	10.11%
Maricopa County Sheriff	10.10%	0.26%	10.36%
Mesa Fire	10.59%	0.25%	10.84%
Mesa Police	10.02%	0.21%	10.23%
Other (less than 250 members)	9.68%	0.26%	9.94%
Phoenix Fire	10.18%	0.18%	10.36%
Phoenix Police	10.15%	0.24%	10.39%
Pima County Sheriff	9.81%	0.26%	10.07%
Scottsdale Fire	10.33%	0.20%	10.53%
Scottsdale Police	9.73%	0.19%	9.92%
Tempe Fire	10.48%	0.19%	10.67%
Tempe Police	9.43%	0.17%	9.60%
Tucson Fire	10.04%	0.22%	10.26%
Tucson Police	9.74%	0.20%	9.94%

SECTION G

FUNDING POLICY

Actuarial Funding Policy

Introduction

The purpose of this Actuarial Funding Policy is to record the funding objectives and policy set by the Board for the Arizona Public Safety Personnel Retirement System (PSPRS). The Board establishes this Funding Policy to help ensure the systematic funding of future benefit payments for members of the Retirement System.

In 2012, the Governmental Accounting Standards Board (GASB) approved two new financial reporting standards. GASB Statement No. 67, "Financial Reporting for Pension Plans" replaces the requirements of Statement No. 25. GASB Statement No. 68, "Accounting and Financial Reporting for Pensions" replaces the requirements of Statements No. 27 and No. 50. Prior to the changes, the Annual Required Contribution (ARC) rate was used as a basis for funding decisions. The new GASB statements separate accounting cost (expense) from funding cost (contributions), necessitating the creation of this funding policy.

This funding policy shall be reviewed by the Board annually for several years following initial adoption until the next experience study. Subsequently, it shall be reviewed every five years in conjunction with the experience study.

Funding Objectives

1. Maintain adequate assets so that current plan assets plus future contributions and investment earnings are sufficient to fund all benefits expected to be paid to members and their beneficiaries.

2. Maintain stability of employer contribution rates, consistent with other funding objectives.

3. Maintain public policy goals of accountability and transparency. Each policy element is clear in intent and effect, and each should allow an assessment of whether, how and when the funding requirements of the plan will be met.

4. Promote intergenerational equity. Each generation of members and employers should incur the cost of benefits for the employees who provide services to them, rather than deferring those costs to future members and employers.

5. Provide a reasonable margin for adverse experience to help offset risks.

6. Continue progress of systematic reduction of the Unfunded Actuarial Accrued Liabilities (UAAL).

Actuarial Funding Policy

Elements of Actuarial Funding Policy

1. **Actuarial Cost Method**
   a. The Individual Entry Age Normal level percent of pay actuarial cost method of valuation shall be used in determining Actuarial Accrued Liability (AAL) and Normal Cost. Differences in the past between assumed experience and actual experience ("actuarial gains and losses") shall become part of the AAL. The Normal Cost shall be determined on an individual basis for each active member.

2. **Asset Smoothing Method**
   a. The investment gains or losses of each valuation period, resulting from the difference between actual investment return and assumed investment return, shall be recognized annually in level amounts over 7 years in calculating the Funding Value of Assets
   b. The Funding Value of Assets so determined shall be subject to a 20% corridor relative to Market Value of Assets.

3. **Amortization Method**
   a. The Funding Value of Assets are subtracted from the computed AAL. Any unfunded amount is amortized as a level percent-of-payroll over a closed period. If the Funding Value of Assets exceeds the AAL, the excess is amortized over an open period of 20 years and applied as a credit to reduce the Normal Cost otherwise payable.

4. **Funding Target**
   a. The targeted funded ratio shall be 100%.
   b. The maximum amortization period shall be 30 years.
   c. If the funded ratio is between 100% and 120%, a minimum contribution equal to the Normal Cost will be made.

Elements of Actuarial Funding Policy

5. Risk Management

a. Assumption Changes
- The actuarial assumptions used shall be those last adopted by the PSPRS Board based on the most recent experience study and upon the advice and recommendation of the actuary. In accordance with best practices, the actuary shall conduct an experience study every five years. The results of the study shall be the basis for the actuarial assumption changes recommended to the PSPRS Board.
- The actuarial assumptions can be updated during the five-year period if significant plan design changes or other significant events occur, as advised by the actuary.

b. Amortization Method
- The amortization method, Level Percent Closed, will ensure full payment of the UAAL over a finite, systematically decreasing period not to exceed 30 years. The amortization period will be reviewed once the period reaches 15 years.

c. Risk Measures
- The following risk measures will be annually determined to provide quantifiable measurements of risk and their movement over time.

(i) Classic measures currently determined
  - Funded ratio (assets / liability)

(ii) UAAL / Total Payroll
  - Measures the risk associated with contribution decreases relative impact on the ability to fund the UAAL. An increase in this measure indicates a increase in contribution risk.

(iii) Total Liability / Total Payroll
  - Measures the risk associated with the ability to respond to liability experience through adjustments in contributions. An increase in this measure indicates an increase in experience risk.

Actuarial Funding Policy

Glossary

1. **Actuarial Accrued Liability (AAL):** The difference between (i) the actuarial present value of future plan benefits, and (ii) the actuarial present value of future normal cost. Sometimes referred to as "accrued liability" or "past service liability."

2. **Actuarial Assumptions:** Estimates of future plan experience with respect to rates of mortality, disability, turnover, retirement, rate or rates of investment income and salary increases. Decrement assumptions (rates of mortality, disability, turnover and retirement) are generally based on past experience, often modified for projected changes in conditions. Economic assumptions (salary increases and investment income) consist of an underlying rate in an inflation-free environment plus a provision for a long-term average rate of inflation.

3. **Actuarial Cost Method:** A mathematical budgeting procedure for allocating the dollar amount of the "actuarial present value of future plan benefits" between the actuarial present value of future normal cost and the actuarial accrued liability. Sometimes referred to as the "actuarial funding method."

4. **Actuarial Gain/(Loss):** A measure of the difference between actual experience and that expected based upon a set of actuarial assumptions during the period between two actuarial valuation dates, in accordance with the actuarial cost method being used. For example, if during a given year the assets earn more than the investment return assumption, the amount of earnings above the assumption will cause an unexpected reduction in UAAL, or "actuarial gain" as of the next valuation. These include contribution gains and losses that result from actual contributions made being greater or less than the level determined under the policy.

5. **Actuary:** A person who is trained in the applications of probability and compound interest to problems in business and finance that involve payment of money in the future, contingent upon the occurrence of future events. Most actuaries in the United States are Members of the American Academy of Actuaries (MAAA). The Society of Actuaries (SOA) is an international research, education and membership organization for actuaries in the life and health insurance, employee benefits, and pension fields. The SOA administers a series of examinations leading initially to Associateship and the designation ASA and ultimately to Fellowship with the designation FSA.

6. **Amortization:** Paying off an interest-bearing liability by means of periodic payments of interest and principal, as opposed to paying it off with a lump sum payment.

7. **Entry Age Normal Actuarial Cost Method:** A funding method that calculates the Normal Cost as a level percentage of pay over the working lifetime of the plan's members.

8. **Experience Study:** An actuarial investigation of demographic and economic experiences of the system during the period studied. The investigation is made for the purpose of updating the actuarial assumptions used in valuing the actuarial liabilities.

9. **Funding Value of Assets**: The value of current plan assets recognized for valuation purposes. Generally based on a phased-in recognition of all or a portion of market related investment return. Sometimes referred to as Actuarial Value of Assets.

10. **Market Value of Assets:** The fair value of plan assets as reported in the plan's audited financial statements.

11. **Normal Cost (NC):** The annual cost assigned, under the actuarial funding method, to current and subsequent plan years. Sometimes referred to as "current service cost." Any payment toward the unfunded actuarial accrued liability is not part of the normal cost.

12. **Unfunded Actuarial Accrued Liability (UAAL):** The positive difference, if any, between the actuarial accrued liability and valuation assets. Sometimes referred to as "unfunded accrued liability."

APPENDIX I

SUMMARY OF POPULATION DATA BY INDIVIDUAL EMPLOYERS – TIER 1 & 2

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
1	BISBEE FIRE DEPT.	15	$ 786,148	22	$ 853,752	-	$ -	10	$ 305,188
2	CASA GRANDE FIRE DEPT.	52	4,500,274	25	1,319,635	3	232,323	2	107,508
3	CASA GRANDE POLICE DEPT.	67	5,004,640	46	2,182,404	9	513,016	10	39,636
4	CHANDLER FIRE DEPT.	177	17,178,118	67	4,212,577	18	1,301,617	2	46,258
5	CHANDLER POLICE DEPT.	290	25,310,403	149	8,309,571	28	1,931,289	20	912,557
6	CLIFTON FIRE DEPT.	-	-	1	31,263	-	-	-	-
7	DEPT. OF PUBLIC SAFETY	1,004	70,862,471	1,365	71,113,294	96	5,341,100	69	1,171,775
8	DOUGLAS FIRE DEPT.	22	1,505,231	21	822,816	3	133,645	6	158,252
9	DOUGLAS POLICE DEPT.	28	1,787,233	33	1,300,204	3	143,652	4	11,375
10	FLAGSTAFF FIRE DEPT.	72	5,683,984	90	4,432,024	12	763,645	9	366,934
11	FLAGSTAFF POLICE DEPT.	88	6,555,225	77	3,789,634	7	466,708	37	1,059,929
12	GLENDALE FIRE DEPT.	215	21,189,431	94	5,846,928	32	2,259,566	6	198,288
13	GLENDALE POLICE DEPT.	368	34,973,115	210	11,343,414	34	2,212,940	37	849,994
14	GLOBE FIRE DEPT.	12	707,632	15	519,484	2	57,889	1	93,652
15	KINGMAN FIRE DEPT.	44	2,811,951	31	1,539,140	2	72,897	5	127,645
16	MARICOPA COUNTY SHERIFF'S OFFICE	603	49,869,992	501	24,997,142	56	3,372,906	31	1,038,263
17	MESA FIRE DEPT.	355	31,324,563	245	15,308,391	56	4,081,177	18	715,759
18	MESA POLICE DEPT.	696	61,177,520	574	31,462,239	58	3,245,689	101	1,797,511
20	NOGALES FIRE DEPT.	36	2,352,512	24	1,006,996	4	184,726	2	179,297
21	PHOENIX FIRE DEPT.	1,372	130,024,770	1,102	74,030,475	224	18,452,929	29	1,455,925
22	PHOENIX POLICE DEPT.	2,388	215,656,304	2,374	146,580,454	405	28,727,131	354	4,853,725
23	PRESCOTT FIRE DEPT.	56	4,503,465	69	3,604,797	3	169,485	6	86,499
24	PRESCOTT POLICE DEPT.	57	4,306,853	65	3,065,539	3	126,414	9	71,367
25	SCOTTSDALE POLICE DEPT.	336	31,292,413	246	13,846,955	42	2,715,361	59	1,058,760
26	SIERRA VISTA FIRE DEPT.	44	2,997,214	23	1,227,325	4	254,669	11	196,456
27	TEMPE FIRE DEPT.	132	13,556,702	132	8,105,255	23	1,756,189	10	319,354
28	TEMPE POLICE DEPT.	313	27,728,121	255	14,363,665	30	1,947,100	37	889,896
29	TUCSON FIRE	552	40,273,787	580	31,309,353	45	2,495,847	22	460,354
30	TUCSON POLICE	717	51,511,365	976	50,477,033	62	3,626,481	119	3,380,005
31	WINSLOW FIRE DEPT.	6	350,039	3	183,099	-	-	2	85,171
32	YUMA FIRE DEPT.	99	7,106,156	80	4,068,864	12	668,358	3	113,833
33	YUMA POLICE DEPT.	144	9,589,278	123	5,576,078	15	793,889	38	442,153
34	YUMA COUNTY SHERIFF'S DEPT.	75	5,331,520	36	1,530,859	4	230,017	13	496,988
35	GAME AND FISH DEPT.	104	6,457,198	153	7,051,130	17	733,639	13	261,607
36	SIERRA VISTA POLICE DEPT.	53	3,937,823	35	1,957,718	6	310,543	11	457,076
37	BENSON POLICE DEPT.	12	745,348	5	217,320	1	48,207	1	43,506
38	BISBEE POLICE DEPT.	11	562,567	17	690,688	-	-	2	2,969
39	PIMA COUNTY SHERIFF'S DEPT.	430	28,474,188	403	19,560,290	40	2,000,738	85	767,649
40	KINGMAN POLICE DEPT.	48	2,999,853	25	1,174,946	5	180,193	11	301,314
41	ASU CAMPUS POLICE	67	4,760,085	40	1,862,199	2	110,806	24	383,547
42	LAKE HAVASU CITY FIRE DEPT.	76	5,662,445	46	2,384,768	2	112,315	12	418,186
43	MOHAVE COUNTY SHERIFF'S DEPT.	64	3,989,355	51	2,221,048	4	232,151	26	249,789
44	BULLHEAD CITY FIRE DEPT.	62	4,558,412	31	1,635,757	15	996,605	5	65,809
45	U OF A CAMPUS POLICE	51	3,472,777	28	1,167,312	4	268,832	21	461,246
46	COCHISE COUNTY SHERIFF'S DEPT.	73	4,708,933	69	2,730,434	1	49,876	32	446,796
47	SAFFORD POLICE DEPT.	20	1,410,303	16	727,439	1	38,342	-	-
49	DREXEL HEIGHTS FIRE DISTRICT	76	4,577,660	23	938,929	5	283,712	10	201,372
50	WINSLOW POLICE DEPT.	20	1,203,349	13	480,078	-	-	6	118,407
51	PAYSON FIRE DEPT.	27	1,910,402	11	553,665	1	42,392	1	3,845
52	PAYSON POLICE DEPT.	23	1,543,816	21	948,887	2	136,151	12	277,835

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
53	NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1	18	$ 1,060,547	7	$ 322,246	-	$ -	20	$ 490,888
54	FRY FIRE DISTRICT	35	2,627,836	23	1,173,543	1	56,117	8	338,566
55	FREDONIA MARSHALS	2	94,510	1	32,424	-	-	-	-
56	NAU CAMPUS POLICE	14	953,923	13	630,908	1	65,829	4	83,960
58	SOUTH TUCSON FIRE DEPT.	1	44,879	7	252,854	1	41,589	1	810
59	AVONDALE FIRE DEPT.	64	6,012,478	9	475,536	3	233,859	3	47,213
60	PARKER POLICE DEPT.	7	428,540	4	147,597	1	28,837	7	342,220
61	COCONINO COUNTY SHERIFF'S DEPT.	51	3,336,895	60	2,825,685	2	103,329	14	313,136
64	BUCKSKIN FIRE DISTRICT	14	1,072,311	10	430,766	-	-	17	131,707
65	SNOWFLAKE POLICE DEPT.	10	582,535	7	263,482	1	26,940	2	131,297
66	COTTONWOOD POLICE DEPT.	27	1,958,332	18	685,473	1	70,552	5	59,224
67	LAKE HAVASU CITY POLICE DEPT.	65	5,138,236	56	2,684,881	2	75,251	19	202,654
69	SOUTH TUCSON POLICE DEPT.	11	498,544	16	609,363	1	51,336	4	201,265
70	APACHE JUNCTION POLICE DEPT.	52	3,658,217	41	1,877,278	3	163,129	11	146,471
71	NAVAJO COUNTY SHERIFF'S DEPT.	40	1,988,546	33	1,176,499	1	64,306	27	452,576
72	MOHAVE VALLEY FIRE DISTRICT	24	1,395,645	5	187,954	1	57,168	12	252,127
73	PEORIA FIRE DEPT.	149	13,062,204	37	2,187,110	18	1,281,120	2	7,102
74	PEORIA POLICE DEPT.	165	15,252,214	93	4,823,689	8	502,366	26	384,399
76	PARADISE VALLEY POLICE DEPT.	32	2,929,989	43	2,124,963	-	-	5	52,654
77	WILLCOX POLICE DEPT.	8	453,324	9	331,255	1	33,337	1	4,884
78	SHOW LOW POLICE DEPT.	25	1,922,311	15	623,615	2	88,766	5	193,873
79	ELOY POLICE DEPT.	22	1,471,338	12	523,260	2	92,701	9	312,194
80	NOGALES POLICE DEPT.	49	3,023,907	34	1,363,751	-	-	4	100,973
81	GILBERT POLICE DEPT.	200	17,790,709	74	3,820,497	17	1,061,997	34	353,899
83	CLIFTON POLICE DEPT.	5	303,131	1	30,639	-	-	2	17,899
85	COOLIDGE POLICE DEPT.	22	1,451,508	16	629,684	-	-	8	245,084
86	HOLBROOK POLICE DEPT.	5	332,835	15	567,363	1	26,559	6	306,193
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	24	1,506,195	22	883,579	-	-	16	659,187
88	PRESCOTT VALLEY POLICE DEPT.	65	4,329,230	28	1,156,152	3	148,164	19	527,746
89	EAGAR POLICE DEPT.	6	333,106	6	233,084	-	-	2	14,821
90	TOLLESON POLICE DEPT.	25	2,091,078	9	418,440	1	46,076	3	18,658
91	FLORENCE POLICE DEPT.	24	1,521,328	7	229,415	1	39,420	8	236,477
92	SPRINGERVILLE POLICE DEPT.	4	224,556	3	98,779	2	62,436	1	36,206
93	EL MIRAGE POLICE DEPT.	33	2,733,357	14	639,644	4	213,310	11	108,353
94	SUPERIOR POLICE DEPT.	8	354,999	3	88,955	-	-	6	245,706
95	SAN LUIS POLICE DEPT.	32	1,867,177	8	325,359	-	-	2	451
96	PAGE POLICE DEPT.	18	1,100,649	9	402,356	-	-	3	150,807
97	PAGE FIRE DEPT.	13	819,724	2	79,936	-	-	11	108,370
98	YAVAPAI COUNTY SHERIFF'S DEPT.	107	6,999,630	76	3,081,024	10	396,966	35	424,973
100	PIMA POLICE DEPT.	4	204,307	-	-	-	-	3	26,551
101	APACHE COUNTY SHERIFF'S DEPT.	26	1,590,973	23	840,064	1	35,840	6	142,794
102	COTTONWOOD FIRE DEPT.	25	1,679,691	4	173,969	1	75,834	-	-
103	LA PAZ COUNTY SHERIFF'S DEPT.	25	1,442,248	27	1,106,146	2	75,247	5	36,050
104	PINAL COUNTY SHERIFF'S DEPT.	191	13,736,682	113	4,726,458	8	335,074	19	437,975
105	CLARKDALE POLICE DEPT.	6	350,322	7	196,186	1	41,808	3	7,515
106	BUCKEYE POLICE DEPT.	81	7,035,880	16	782,095	3	232,790	7	270,862
107	MARANA POLICE DEPT.	74	5,121,661	29	1,181,497	5	238,805	17	95,128
108	TOLLESON FIRE DEPT.	24	2,160,212	5	241,227	6	328,363	5	318,654
109	CHINO VALLEY POLICE DEPT.	21	1,332,956	11	421,395	-	-	8	173,642
110	SURPRISE POLICE DEPT.	119	10,804,324	43	1,925,202	3	170,392	17	246,716

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
111	WELLTON POLICE DEPT.	5	$ 310,420	4	$ 124,376	-	$ -	-	$ -
112	GILA COUNTY SHERIFF'S DEPT.	33	1,925,653	33	1,076,671	-	-	14	382,922
113	PINETOP-LAKESIDE POLICE DEPT.	12	680,329	10	401,833	-	-	3	210,203
114	BULLHEAD CITY POLICE DEPT.	57	4,304,133	43	2,069,277	7	492,375	15	249,161
115	WILLIAMS POLICE DEPT.	9	554,961	5	125,039	-	-	3	61,365
116	MIAMI POLICE DEPT.	2	84,762	6	212,645	-	-	2	147,589
117	THATCHER POLICE DEPT.	10	842,221	7	273,861	1	65,591	-	-
118	YOUNGTOWN POLICE DEPT.	-	-	3	106,901	-	-	1	6,882
119	DEPT. OF EMER & MILITARY AFF	44	2,522,810	18	712,287	2	114,279	10	295,645
120	SURPRISE FIRE DEPT.	121	11,289,199	12	676,052	1	73,338	2	20,942
121	CAMP VERDE MARSHALS	14	768,379	9	343,892	-	-	5	60,440
122	ORO VALLEY POLICE DEPT.	90	6,905,322	37	1,584,704	6	376,136	9	293,792
123	GREENLEE COUNTY SHERIFF'S DEPT.	14	865,277	7	347,569	-	-	6	137,397
124	TUCSON AIRPORT AUTHORITY FIRE DEPT.	14	1,051,655	18	926,583	2	116,188	2	15,715
125	TUCSON AIRPORT AUTHORITY POLICE DEPT.	18	1,329,942	22	1,003,062	2	120,398	4	38,963
126	WICKENBURG POLICE DEPT.	17	1,075,036	9	389,468	-	-	8	124,291
127	EL MIRAGE FIRE DEPT.	24	1,812,916	3	147,557	-	-	4	320,146
128	PATAGONIA MARSHALS	2	129,248	2	73,323	-	-	3	73,962
129	SEDONA POLICE DEPT.	25	1,792,631	11	488,404	1	36,536	6	28,804
130	MAMMOTH POLICE DEPT.	3	120,328	3	85,965	-	-	8	55,171
131	GLOBE POLICE DEPT.	15	946,429	18	681,837	1	39,231	10	470,679
132	TOMBSTONE MARSHALS	3	144,307	-	-	-	-	6	207,866
133	GOLDER RANCH FIRE DISTRICT	194	13,830,521	18	796,363	11	735,243	13	322,418
134	FORT MOJAVE MESA FIRE DISTRICT	26	2,123,193	13	613,744	2	162,270	2	13,325
136	GOODYEAR FIRE DEPT.	80	8,787,982	10	605,564	5	338,277	-	-
137	GOODYEAR POLICE DEPT.	100	9,388,019	24	1,175,662	3	216,170	16	370,047
139	AVONDALE POLICE DEPT.	110	8,742,614	29	1,337,099	1	60,225	31	398,050
140	GRAHAM COUNTY SHERIFF'S DEPT.	19	1,102,005	8	274,700	1	69,089	3	58,560
142	GOLDEN VALLEY FIRE DISTRICT	21	1,381,587	5	204,467	-	-	8	143,540
143	DAISY MOUNTAIN FIRE DISTRICT	79	7,413,211	12	522,562	2	131,322	8	428,696
144	QUARTZSITE POLICE DEPT.	9	555,566	6	221,910	-	-	7	247,048
145	PICTURE ROCKS FIRE DISTRICT	15	992,905	11	286,467	-	-	15	251,536
146	PIMA COUNTY COMM. COLLEGE POLICE	24	1,559,962	17	653,970	1	29,797	10	34,752
147	NORTHWEST FIRE DISTRICT	173	13,699,065	39	1,953,519	15	890,491	17	567,845
148	SUPERSTITION FIRE AND MEDICAL DISTRICT	77	6,684,780	17	929,020	8	551,887	5	259,225
149	GILBERT FIRE DEPT.	172	15,859,371	15	871,835	14	876,845	3	130,994
150	PINE-STRAWBERRY FIRE DISTRICT	14	1,174,860	8	351,965	1	64,115	1	22,357
151	ATTORNEY GENERAL INVEST.	19	1,449,587	32	1,347,308	-	-	7	145,250
153	ST. JOHNS POLICE DEPT.	4	220,284	4	94,079	-	-	5	226,669
154	PIMA COUNTY ATTORNEY INVEST.	4	218,338	5	247,109	-	-	-	-
156	KEARNY POLICE DEPT.	6	295,673	6	204,243	-	-	2	14,653
157	GREENLEE COUNTY ATTORNEY INVEST.	1	48,189	-	-	-	-	-	-
158	NAVAJO COUNTY ATTORNEY INVEST.	-	-	1	36,849	-	-	-	-
162	AVRA VALLEY FIRE DISTRICT	37	1,940,884	6	183,731	-	-	12	60,821
163	SAN LUIS FIRE DEPT.	30	1,602,575	3	83,372	-	-	10	156,621
164	AZ DEPT. LIQ. LIC. & CONTROL INVEST.	11	673,914	17	660,219	-	-	3	95,602
165	MARICOPA COUNTY ATTORNEY INVEST.	13	1,025,218	18	820,980	1	42,519	2	75,673
166	SEDONA FIRE DISTRICT	74	6,977,134	25	1,265,397	-	-	10	294,857
167	GUADALUPE FIRE DEPT.	4	336,757	1	50,016	-	-	-	-
168	MAYER FIRE DISTRICT	12	677,000	4	139,065	1	46,765	2	168,604

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
169	SOMERTON POLICE DEPT.	14	$ 703,710	6	$ 264,412	1	$ 51,527	4	$ 179,345
171	SOMERTON FIRE DEPT.	17	891,384	2	96,880	1	43,024	2	10,727
172	TUBAC FIRE DISTRICT	21	1,214,065	8	252,652	1	53,553	3	120,042
173	LA PAZ COUNTY ATTORNEY INVEST.	-	-	1	32,469	-	-	-	-
174	SAHUARITA POLICE DEPT.	33	2,709,572	6	248,509	3	145,574	8	302,027
176	FLORENCE FIRE DEPT.	25	1,658,558	2	79,026	-	-	2	2,404
177	SUN CITY FIRE DISTRICT	54	4,389,616	31	2,136,775	7	441,756	3	2,205
178	HAYDEN POLICE DEPT.	5	268,640	-	-	-	-	3	52,236
179	GILA RIVER FIRE DEPT.	70	4,841,301	8	262,975	-	-	7	288,542
180	GILA RIVER POLICE DEPT.	116	8,117,668	10	365,803	1	36,237	16	895,567
181	SALT RIVER PIMA-MARICOPA FIRE	71	7,170,362	16	703,743	5	407,108	3	315,702
182	SALT RIVER PIMA-MARICOPA POLICE	104	9,548,572	20	1,055,564	3	179,480	11	526,950
185	PINETOP FIRE DISTRICT	24	2,159,569	8	361,623	-	-	2	40,828
187	YAVAPAI COUNTY ATTORNEY INVEST.	-	-	2	79,681	-	-	-	-
188	THREE POINTS FIRE DISTRICT	18	1,069,261	3	152,208	-	-	2	9,136
190	BUCKEYE FIRE DEPT.	82	7,774,334	-	-	3	265,520	2	162,711
192	HEBER-OVERGAARD FIRE DISTRICT	13	979,325	1	25,752	-	-	3	37,457
193	HELLSGATE FIRE DISTRICT	7	461,853	2	94,868	1	47,567	-	-
194	GREEN VALLEY FIRE DISTRICT	58	4,346,494	24	1,025,842	3	161,536	2	18,381
195	SUMMIT FIRE DISTRICT	34	2,238,735	10	467,253	2	66,492	10	140,359
197	FORT MCDOWELL TRIBAL FIRE DEPT.	11	722,641	1	54,446	1	59,775	7	146,972
198	FORT MCDOWELL TRIBAL POLICE DEPT.	15	1,127,576	3	122,069	3	143,221	4	495,853
199	HIGHLANDS FIRE DISTRICT	23	1,843,084	9	411,869	-	-	5	66,302
200	RIO RICO FIRE DISTRICT	27	1,814,874	2	55,793	-	-	11	284,727
201	TRI-CITY FIRE DISTRICT	20	1,297,274	2	58,911	1	48,836	4	80,507
202	MARICOPA COUNTY PARK RANGERS	-	-	3	154,503	-	-	1	48,265
203	VERDE VALLEY FIRE DISTRICT	35	2,415,236	6	320,702	3	149,988	3	139,579
204	AZ. STATE PARK RANGERS	17	878,515	24	915,964	1	32,060	5	136,384
206	HUALAPAI INDIAN TRIBE POLICE DEPT.	14	958,747	2	72,265	-	-	1	3,645
207	PINEWOOD FIRE DISTRICT	18	1,459,908	4	200,138	-	-	-	-
208	RINCON VALLEY FIRE DISTRICT	37	2,174,738	2	94,326	-	-	4	266,546
209	TONOPAH VALLEY FIRE DISTRICT	13	566,845	-	-	-	-	4	17,914
210	JEROME POLICE DEPT.	4	195,265	-	-	-	-	1	20,579
211	FORT MOJAVE TRIBAL POLICE DEPT.	16	1,329,869	-	-	-	-	4	23,464
212	BUCKEYE VALLEY FIRE DISTRICT	63	4,328,188	6	223,689	-	-	12	521,511
213	ELOY FIRE DISTRICT	27	2,129,155	5	247,453	1	43,674	2	106,072
214	PASCUA YAQUI TRIBE FIRE DEPT.	19	1,203,860	2	123,843	2	90,956	2	29,907
215	PASCUA YAQUI TRIBE POLICE DEPT.	26	2,054,630	5	193,947	-	-	4	2,144
216	TOWN OF SUPERIOR FIRE DEPT.	4	174,260	1	17,949	-	-	4	98,622
217	WICKENBURG FIRE DEPT.	13	803,216	-	-	-	-	1	48,325
221	QUARTZSITE FIRE DISTRICT	9	618,597	-	-	-	-	3	38,571
222	RIO VERDE FIRE DISTRICT	10	908,498	6	230,882	2	113,210	2	18,470
223	SCOTTSDALE FIRE DEPT.	248	22,566,431	23	1,108,496	3	155,460	8	570,947
224	AK CHIN INDIAN COMM. FIRE DEPT.	35	2,125,858	6	220,917	-	-	11	168,345
225	AK CHIN INDIAN COMM. POLICE DEPT.	18	1,219,175	2	105,179	-	-	16	333,829
226	CORONA DE TUCSON FIRE DISTRICT	19	1,146,720	2	106,145	-	-	-	-
227	GOLDEN SHORES FIRE DISTRICT	6	342,703	1	33,114	-	-	3	12,422
228	CITY OF MARICOPA FIRE DEPT.	59	5,465,474	3	77,373	-	-	4	230,443
229	CAVE CREEK MARSHALS	1	111,689	-	-	-	-	-	-
231	SAN CARLOS TRIBAL POLICE DEPT.	22	1,828,352	2	99,930	-	-	5	71,013

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
232	GROOM CREEK FIRE DISTRICT	3	$ 202,536	-	$ -	-	$ -	5	$ 122,437
233	MOUNT LEMMON FIRE DISTRICT	5	308,313	-	-	-	-	-	-
234	YAVAPAI PRESCOTT TRIBAL POLICE	7	456,296	1	27,907	-	-	4	122,365
235	TOHONO O'ODHAM NATION FIRE DEPT.	43	2,442,673	5	200,426	1	45,879	5	30,590
236	TOHONO O'ODHAM NATION POLICE DEPT.	66	4,615,949	20	934,777	1	50,601	7	251,390
237	WILLIAMSON VALLEY FIRE DISTRICT	17	1,278,412	-	-	-	-	10	154,639
238	HARQUAHALA FIRE DISTRICT	12	805,396	-	-	-	-	9	136,302
239	COOLIDGE FIRE DEPT.	5	335,957	-	-	-	-	2	142,403
242	CENTRAL AZ. COLLEGE POLICE DEPT.	5	286,705	1	46,514	-	-	5	125,931
243	CITY OF MARICOPA POLICE DEPT.	57	4,357,139	5	183,481	-	-	15	377,074
244	ORACLE FIRE DISTRICT	4	205,716	1	23,801	-	-	3	10,313
245	BENSON FIRE DEPT.	1	71,982	-	-	-	-	-	-
246	DESERT HILLS FIRE DEPT.	23	1,214,424	2	73,349	-	-	5	148,736
247	QUEEN CREEK FIRE DEPT.	45	3,838,295	2	132,502	-	-	2	1,855
248	SONOITA ELGIN FIRE DEPT.	10	563,285	-	-	-	-	9	90,578
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	5	305,749	1	13,587	-	-	2	48,280
250	WHETSTONE FIRE DISTRICT	6	272,258	-	-	-	-	2	39,569
251	QUEEN VALLEY FIRE DISTRICT	3	136,598	-	-	-	-	-	-
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	5	222,930	2	92,037	-	-	5	65,534
253	HUACHUCA CITY POLICE DEPT.	5	297,963	1	20,377	-	-	1	149
254	PALOMINAS FIRE DISTRICT	5	315,574	-	-	-	-	12	294,592
255	SUN SITES PEARCE FIRE DISTRICT	7	388,483	-	-	-	-	4	144,478
256	PONDEROSA FIRE DISTRICT	7	380,366	-	-	-	-	3	94,810
257	TIMBER MESA FIRE AND MEDICAL DIST	64	4,803,756	6	249,805	-	-	6	367,327
258	CENTRAL AZ FIRE AND MEDICAL	108	8,633,642	51	2,816,674	10	606,013	6	405,898
259	COPPER CANYON FIRE AND MEDICAL	39	2,582,990	8	305,131	1	42,209	4	109,127
261	BEAVER DAM/LITTLEFIELD FIRE DIST.	2	224,189	-	-	-	-	1	4,438
262	BLUE RIDGE FIRE DISTRICT	5	243,549	-	-	-	-	-	-
263	ARIZONA FIRE & MEDICAL AUTHORITY	97	9,091,925	35	1,767,446	8	501,135	6	207,156
	TOTAL	17,840	$1,448,423,272	12,822	$692,322,817	1,678	$110,020,248	2,477	$ 55,283,196

APPENDIX II

SUMMARY OF POPULATION DATA BY INDIVIDUAL EMPLOYERS – TIER 3

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
1	BISBEE FIRE DEPT.	4	$ 161,812	-	$ -	-	$ -	-	$ -
2	CASA GRANDE FIRE DEPT.	3	151,531	-	-	-	-	-	-
3	CASA GRANDE POLICE DEPT.	2	111,430	-	-	-	-	1	249
4	CHANDLER FIRE DEPT.	19	865,573	-	-	-	-	-	-
5	CHANDLER POLICE DEPT.	15	777,523	-	-	-	-	1	427
6	CLIFTON FIRE DEPT.	-	-	-	-	-	-	-	-
7	DEPT. OF PUBLIC SAFETY	38	1,959,709	-	-	-	-	-	-
8	DOUGLAS FIRE DEPT.	4	236,240	-	-	-	-	-	-
9	DOUGLAS POLICE DEPT.	1	41,792	-	-	-	-	-	-
10	FLAGSTAFF FIRE DEPT.	8	365,609	-	-	-	-	-	-
11	FLAGSTAFF POLICE DEPT.	14	765,973	-	-	-	-	-	-
12	GLENDALE FIRE DEPT.	-	-	-	-	-	-	-	-
13	GLENDALE POLICE DEPT.	15	770,918	-	-	-	-	1	1,836
14	GLOBE FIRE DEPT.	-	-	-	-	-	-	-	-
15	KINGMAN FIRE DEPT.	1	73,570	-	-	-	-	2	2,300
16	MARICOPA COUNTY SHERIFF'S OFFICE	21	1,353,377	-	-	-	-	1	3,043
17	MESA FIRE DEPT.	-	-	-	-	-	-	-	-
18	MESA POLICE DEPT.	13	708,318	-	-	-	-	2	1,067
20	NOGALES FIRE DEPT.	2	99,625	-	-	-	-	-	-
21	PHOENIX FIRE DEPT.	54	2,478,145	-	-	-	-	-	-
22	PHOENIX POLICE DEPT.	113	5,448,843	-	-	-	-	9	11,199
23	PRESCOTT FIRE DEPT.	-	-	-	-	-	-	-	-
24	PRESCOTT POLICE DEPT.	3	165,197	-	-	-	-	-	-
25	SCOTTSDALE POLICE DEPT.	9	503,512	-	-	-	-	-	-
26	SIERRA VISTA FIRE DEPT.	-	-	-	-	-	-	-	-
27	TEMPE FIRE DEPT.	2	107,912	-	-	-	-	-	-
28	TEMPE POLICE DEPT.	4	228,185	-	-	-	-	-	-
29	TUCSON FIRE	7	354,719	-	-	-	-	1	2,444
30	TUCSON POLICE	41	2,042,404	-	-	-	-	4	3,681
31	WINSLOW FIRE DEPT.	1	52,104	-	-	-	-	-	-
32	YUMA FIRE DEPT.	11	507,554	-	-	-	-	-	-
33	YUMA POLICE DEPT.	4	149,823	-	-	-	-	1	3,071
34	YUMA COUNTY SHERIFF'S DEPT.	3	150,650	-	-	-	-	-	-
35	GAME AND FISH DEPT.	6	256,200	-	-	-	-	-	-
36	SIERRA VISTA POLICE DEPT.	2	84,506	-	-	-	-	-	-
37	BENSON POLICE DEPT.	-	-	-	-	-	-	-	-
38	BISBEE POLICE DEPT.	2	79,151	-	-	-	-	-	-
39	PIMA COUNTY SHERIFF'S DEPT.	25	1,031,564	-	-	-	-	4	2,654
40	KINGMAN POLICE DEPT.	1	39,363	-	-	-	-	-	-
41	ASU CAMPUS POLICE	7	333,217	-	-	-	-	1	697
42	LAKE HAVASU CITY FIRE DEPT.	-	-	-	-	-	-	-	-
43	MOHAVE COUNTY SHERIFF'S DEPT.	7	271,134	-	-	-	-	1	1,303
44	BULLHEAD CITY FIRE DEPT.	-	-	-	-	-	-	-	-
45	U OF A CAMPUS POLICE	1	49,696	-	-	-	-	-	-
46	COCHISE COUNTY SHERIFF'S DEPT.	5	215,518	-	-	-	-	-	-
47	SAFFORD POLICE DEPT.	-	-	-	-	-	-	-	-
49	DREXEL HEIGHTS FIRE DISTRICT	2	91,624	-	-	-	-	-	-
50	WINSLOW POLICE DEPT.	2	110,615	-	-	-	-	-	-
51	PAYSON FIRE DEPT.	2	80,382	-	-	-	-	-	-
52	PAYSON POLICE DEPT.	1	41,980	-	-	-	-	-	-

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
53	NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1	5	$ 183,076	-	$ -	-	$ -	1	$ 892
54	FRY FIRE DISTRICT	1	46,010	-	-	-	-	-	-
55	FREDONIA MARSHALS	-	-	-	-	-	-	-	-
56	NAU CAMPUS POLICE	1	43,965	-	-	-	-	-	-
58	SOUTH TUCSON FIRE DEPT.	-	-	-	-	-	-	-	-
59	AVONDALE FIRE DEPT.	2	106,310	-	-	-	-	-	-
60	PARKER POLICE DEPT.	-	-	-	-	-	-	-	-
61	COCONINO COUNTY SHERIFF'S DEPT.	3	151,431	-	-	-	-	2	3,486
64	BUCKSKIN FIRE DISTRICT	-	-	-	-	-	-	2	6,376
65	SNOWFLAKE POLICE DEPT.	1	45,343	-	-	-	-	-	-
66	COTTONWOOD POLICE DEPT.	2	100,345	-	-	-	-	-	-
67	LAKE HAVASU CITY POLICE DEPT.	5	267,248	-	-	-	-	-	-
69	SOUTH TUCSON POLICE DEPT.	2	70,902	-	-	-	-	-	-
70	APACHE JUNCTION POLICE DEPT.	-	-	-	-	-	-	-	-
71	NAVAJO COUNTY SHERIFF'S DEPT.	-	-	-	-	-	-	-	-
72	MOHAVE VALLEY FIRE DISTRICT	-	-	-	-	-	-	-	-
73	PEORIA FIRE DEPT.	7	363,827	-	-	-	-	-	-
74	PEORIA POLICE DEPT.	11	619,871	-	-	-	-	1	2,380
76	PARADISE VALLEY POLICE DEPT.	-	-	-	-	-	-	-	-
77	WILLCOX POLICE DEPT.	-	-	-	-	-	-	-	-
78	SHOW LOW POLICE DEPT.	2	112,185	-	-	-	-	-	-
79	ELOY POLICE DEPT.	-	-	-	-	-	-	-	-
80	NOGALES POLICE DEPT.	-	-	-	-	-	-	-	-
81	GILBERT POLICE DEPT.	19	1,102,509	-	-	-	-	2	4,425
83	CLIFTON POLICE DEPT.	1	44,594	-	-	-	-	-	-
85	COOLIDGE POLICE DEPT.	1	28,937	-	-	-	-	-	-
86	HOLBROOK POLICE DEPT.	1	35,226	-	-	-	-	1	287
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	4	199,810	-	-	-	-	-	-
88	PRESCOTT VALLEY POLICE DEPT.	2	89,695	-	-	-	-	2	3,836
89	EAGAR POLICE DEPT.	-	-	-	-	-	-	-	-
90	TOLLESON POLICE DEPT.	3	169,736	-	-	-	-	-	-
91	FLORENCE POLICE DEPT.	3	140,637	-	-	-	-	-	-
92	SPRINGERVILLE POLICE DEPT.	-	-	-	-	-	-	-	-
93	EL MIRAGE POLICE DEPT.	4	292,509	-	-	-	-	-	-
94	SUPERIOR POLICE DEPT.	-	-	-	-	-	-	-	-
95	SAN LUIS POLICE DEPT.	3	118,256	-	-	-	-	-	-
96	PAGE POLICE DEPT.	3	141,325	-	-	-	-	-	-
97	PAGE FIRE DEPT.	4	179,830	-	-	-	-	1	670
98	YAVAPAI COUNTY SHERIFF'S DEPT.	7	331,210	-	-	-	-	-	-
100	PIMA POLICE DEPT.	-	-	-	-	-	-	-	-
101	APACHE COUNTY SHERIFF'S DEPT.	-	-	-	-	-	-	-	-
102	COTTONWOOD FIRE DEPT.	2	75,628	-	-	-	-	-	-
103	LA PAZ COUNTY SHERIFF'S DEPT.	1	38,965	-	-	-	-	-	-
104	PINAL COUNTY SHERIFF'S DEPT.	2	100,269	-	-	-	-	-	-
105	CLARKDALE POLICE DEPT.	1	41,198	-	-	-	-	-	-
106	BUCKEYE POLICE DEPT.	3	165,585	-	-	-	-	-	-
107	MARANA POLICE DEPT.	2	106,931	-	-	-	-	-	-
108	TOLLESON FIRE DEPT.	1	46,686	-	-	-	-	-	-
109	CHINO VALLEY POLICE DEPT.	1	52,068	-	-	-	-	-	-
110	SURPRISE POLICE DEPT.	11	624,280	-	-	-	-	-	-

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
111	WELLTON POLICE DEPT.	-	$ -	-	$ -	-	$ -	-	$ -
112	GILA COUNTY SHERIFF'S DEPT.	2	86,216	-	-	-	-	-	-
113	PINETOP-LAKESIDE POLICE DEPT.	2	104,835	-	-	-	-	-	-
114	BULLHEAD CITY POLICE DEPT.	4	178,737	-	-	-	-	1	1,409
115	WILLIAMS POLICE DEPT.	-	-	-	-	-	-	-	-
116	MIAMI POLICE DEPT.	1	45,860	-	-	-	-	-	-
117	THATCHER POLICE DEPT.	-	-	-	-	-	-	-	-
118	YOUNGTOWN POLICE DEPT.	-	-	-	-	-	-	-	-
119	DEPT. OF EMER & MILITARY AFF	-	-	-	-	-	-	-	-
120	SURPRISE FIRE DEPT.	1	52,769	-	-	-	-	-	-
121	CAMP VERDE MARSHALS	3	118,173	-	-	-	-	-	-
122	ORO VALLEY POLICE DEPT.	1	53,587	-	-	-	-	-	-
123	GREENLEE COUNTY SHERIFF'S DEPT.	2	88,600	-	-	-	-	-	-
124	TUCSON AIRPORT AUTHORITY FIRE DEPT.	-	-	-	-	-	-	-	-
125	TUCSON AIRPORT AUTHORITY POLICE DEPT.	-	-	-	-	-	-	-	-
126	WICKENBURG POLICE DEPT.	1	52,126	-	-	-	-	-	-
127	EL MIRAGE FIRE DEPT.	2	97,188	-	-	-	-	-	-
128	PATAGONIA MARSHALS	-	-	-	-	-	-	-	-
129	SEDONA POLICE DEPT.	-	-	-	-	-	-	-	-
130	MAMMOTH POLICE DEPT.	-	-	-	-	-	-	-	-
131	GLOBE POLICE DEPT.	-	-	-	-	-	-	1	3,814
132	TOMBSTONE MARSHALS	1	36,271	-	-	-	-	-	-
133	GOLDER RANCH FIRE DISTRICT	8	188,024	-	-	-	-	-	-
134	FORT MOJAVE MESA FIRE DISTRICT	-	-	-	-	-	-	-	-
136	GOODYEAR FIRE DEPT.	5	247,275	-	-	-	-	-	-
137	GOODYEAR POLICE DEPT.	5	298,019	-	-	-	-	-	-
139	AVONDALE POLICE DEPT.	9	496,751	-	-	-	-	-	-
140	GRAHAM COUNTY SHERIFF'S DEPT.	-	-	-	-	-	-	-	-
142	GOLDEN VALLEY FIRE DISTRICT	1	44,298	-	-	-	-	-	-
143	DAISY MOUNTAIN FIRE DISTRICT	1	51,990	-	-	-	-	-	-
144	QUARTZSITE POLICE DEPT.	2	112,705	-	-	-	-	-	-
145	PICTURE ROCKS FIRE DISTRICT	9	396,258	-	-	-	-	-	-
146	PIMA COUNTY COMM. COLLEGE POLICE	3	171,794	-	-	-	-	1	1,308
147	NORTHWEST FIRE DISTRICT	21	927,734	-	-	-	-	1	710
148	SUPERSTITION FIRE AND MEDICAL DISTRICT	1	48,093	-	-	-	-	-	-
149	GILBERT FIRE DEPT.	9	438,334	-	-	-	-	-	-
150	PINE-STRAWBERRY FIRE DISTRICT	-	-	-	-	-	-	-	-
151	ATTORNEY GENERAL INVEST.	4	279,069	-	-	-	-	-	-
153	ST. JOHNS POLICE DEPT.	-	-	-	-	-	-	-	-
154	PIMA COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
156	KEARNY POLICE DEPT.	-	-	-	-	-	-	-	-
157	GREENLEE COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
158	NAVAJO COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
162	AVRA VALLEY FIRE DISTRICT	-	-	-	-	-	-	-	-
163	SAN LUIS FIRE DEPT.	5	184,425	-	-	-	-	-	-
164	AZ DEPT. LIQ. LIC. & CONTROL INVEST.	-	-	-	-	-	-	-	-
165	MARICOPA COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
166	SEDONA FIRE DISTRICT	4	205,384	-	-	-	-	1	1,552
167	GUADALUPE FIRE DEPT.	-	-	-	-	-	-	-	-
168	MAYER FIRE DISTRICT	-	-	-	-	-	-	-	-

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
169	SOMERTON POLICE DEPT.	4	$ 163,796	-	$ -	-	$ -	-	$ -
171	SOMERTON FIRE DEPT.	-	-	-	-	-	-	-	-
172	TUBAC FIRE DISTRICT	2	55,700	-	-	-	-	-	-
173	LA PAZ COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
174	SAHUARITA POLICE DEPT.	5	231,545	-	-	-	-	-	-
176	FLORENCE FIRE DEPT.	-	-	-	-	-	-	-	-
177	SUN CITY FIRE DISTRICT	3	118,492	-	-	-	-	-	-
178	HAYDEN POLICE DEPT.	1	40,527	-	-	-	-	-	-
179	GILA RIVER FIRE DEPT.	-	-	-	-	-	-	-	-
180	GILA RIVER POLICE DEPT.	2	78,922	-	-	-	-	-	-
181	SALT RIVER PIMA-MARICOPA FIRE	2	120,664	-	-	-	-	-	-
182	SALT RIVER PIMA-MARICOPA POLICE	3	222,190	-	-	-	-	-	-
185	PINETOP FIRE DISTRICT	1	54,175	-	-	-	-	-	-
187	YAVAPAI COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
188	THREE POINTS FIRE DISTRICT	-	-	-	-	-	-	-	-
190	BUCKEYE FIRE DEPT.	-	-	-	-	-	-	-	-
192	HEBER-OVERGAARD FIRE DISTRICT	-	-	-	-	-	-	-	-
193	HELLSGATE FIRE DISTRICT	-	-	-	-	-	-	-	-
194	GREEN VALLEY FIRE DISTRICT	7	286,740	-	-	-	-	-	-
195	SUMMIT FIRE DISTRICT	1	38,016	-	-	-	-	-	-
197	FORT MCDOWELL TRIBAL FIRE DEPT.	1	59,932	-	-	-	-	-	-
198	FORT MCDOWELL TRIBAL POLICE DEPT.	-	-	-	-	-	-	-	-
199	HIGHLANDS FIRE DISTRICT	1	42,711	-	-	-	-	-	-
200	RIO RICO FIRE DISTRICT	3	146,598	-	-	-	-	-	-
201	TRI-CITY FIRE DISTRICT	-	-	-	-	-	-	-	-
202	MARICOPA COUNTY PARK RANGERS	-	-	-	-	-	-	-	-
203	VERDE VALLEY FIRE DISTRICT	2	82,488	-	-	-	-	-	-
204	AZ. STATE PARK RANGERS	-	-	-	-	-	-	-	-
206	HUALAPAI INDIAN TRIBE POLICE DEPT.	3	148,345	-	-	-	-	-	-
207	PINEWOOD FIRE DISTRICT	-	-	-	-	-	-	-	-
208	RINCON VALLEY FIRE DISTRICT	1	42,311	-	-	-	-	-	-
209	TONOPAH VALLEY FIRE DISTRICT	-	-	-	-	-	-	-	-
210	JEROME POLICE DEPT.	-	-	-	-	-	-	-	-
211	FORT MOJAVE TRIBAL POLICE DEPT.	-	-	-	-	-	-	-	-
212	BUCKEYE VALLEY FIRE DISTRICT	3	141,392	-	-	-	-	-	-
213	ELOY FIRE DISTRICT	1	62,427	-	-	-	-	-	-
214	PASCUA YAQUI TRIBE FIRE DEPT.	1	42,529	-	-	-	-	-	-
215	PASCUA YAQUI TRIBE POLICE DEPT.	1	36,653	-	-	-	-	-	-
216	TOWN OF SUPERIOR FIRE DEPT.	1	36,151	-	-	-	-	-	-
217	WICKENBURG FIRE DEPT.	1	33,080	-	-	-	-	-	-
221	QUARTZSITE FIRE DISTRICT	-	-	-	-	-	-	-	-
222	RIO VERDE FIRE DISTRICT	4	232,223	-	-	-	-	-	-
223	SCOTTSDALE FIRE DEPT.	11	532,206	-	-	-	-	-	-
224	AK CHIN INDIAN COMM. FIRE DEPT.	3	118,640	-	-	-	-	-	-
225	AK CHIN INDIAN COMM. POLICE DEPT.	-	-	-	-	-	-	-	-
226	CORONA DE TUCSON FIRE DISTRICT	-	-	-	-	-	-	-	-
227	GOLDEN SHORES FIRE DISTRICT	-	-	-	-	-	-	-	-
228	CITY OF MARICOPA FIRE DEPT.	3	186,142	-	-	-	-	-	-
229	CAVE CREEK MARSHALS	-	-	-	-	-	-	-	-
231	SAN CARLOS TRIBAL POLICE DEPT.	-	-	-	-	-	-	-	-

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Inactive / Vested	Annual Vested Benefits
232	GROOM CREEK FIRE DISTRICT	-	-	-	$ -	-	$ -	-	$ -
233	MOUNT LEMMON FIRE DISTRICT	1	48,319	-	-	-	-	-	-
234	YAVAPAI PRESCOTT TRIBAL POLICE	1	40,569	-	-	-	-	-	-
235	TOHONO O'ODHAM NATION FIRE DEPT.	1	45,918	-	-	-	-	-	-
236	TOHONO O'ODHAM NATION POLICE DEPT.	7	314,223	-	-	-	-	-	-
237	WILLIAMSON VALLEY FIRE DISTRICT	1	74,589	-	-	-	-	-	-
238	HARQUAHALA FIRE DISTRICT	-	-	-	-	-	-	-	-
239	COOLIDGE FIRE DEPT.	-	-	-	-	-	-	-	-
242	CENTRAL AZ. COLLEGE POLICE DEPT.	-	-	-	-	-	-	-	-
243	CITY OF MARICOPA POLICE DEPT.	6	288,954	-	-	-	-	-	-
244	ORACLE FIRE DISTRICT	1	35,659	-	-	-	-	-	-
245	BENSON FIRE DEPT.	-	-	-	-	-	-	-	-
246	DESERT HILLS FIRE DEPT.	1	45,213	-	-	-	-	-	-
247	QUEEN CREEK FIRE DEPT.	1	36,474	-	-	-	-	-	-
248	SONOITA ELGIN FIRE DEPT.	-	-	-	-	-	-	-	-
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	1	59,861	-	-	-	-	-	-
250	WHETSTONE FIRE DISTRICT	5	205,547	-	-	-	-	-	-
251	QUEEN VALLEY FIRE DISTRICT	-	-	-	-	-	-	-	-
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	-	-	-	-	-	-	-	-
253	HUACHUCA CITY POLICE DEPT.	-	-	-	-	-	-	-	-
254	PALOMINAS FIRE DISTRICT	1	22,530	-	-	-	-	-	-
255	SUN SITES PEARCE FIRE DISTRICT	-	-	-	-	-	-	-	-
256	PONDEROSA FIRE DISTRICT	-	-	-	-	-	-	-	-
257	TIMBER MESA FIRE AND MEDICAL DIST	2	92,256	-	-	-	-	-	-
258	CENTRAL AZ FIRE AND MEDICAL	3	50,208	-	-	-	-	-	-
259	COPPER CANYON FIRE AND MEDICAL	2	91,315	-	-	-	-	-	-
261	BEAVER DAM/LITTLEFIELD FIRE DIST.	-	-	-	-	-	-	-	-
262	BLUE RIDGE FIRE DISTRICT	-	-	-	-	-	-	-	-
263	ARIZONA FIRE & MEDICAL AUTHORITY	-	-	-	-	-	-	-	-
	TOTAL	808	$ 39,364,140	-	-	-	-	46	$ 65,115

APPENDIX III

SUMMARY OF PENSION LIABILITY AND ASSET INFORMATION BY INDIVIDUAL EMPLOYERS

Division Number	Employer Name	Total AAL	Total Assets	Net Assets	Funded Percent	Unfunded Liability
1	BISBEE FIRE DEPT.	$ 11,793,191	$ 731,657	$ 731,657	6.20%	$ 11,061,534
2	CASA GRANDE FIRE DEPT.	36,977,955	19,298,013	19,298,013	52.20%	17,679,942
3	CASA GRANDE POLICE DEPT.	53,337,486	22,604,078	22,604,078	42.40%	30,733,408
4	CHANDLER FIRE DEPT.	156,453,925	96,500,134	96,500,134	61.70%	59,953,791
5	CHANDLER POLICE DEPT.	258,417,616	145,885,732	145,885,732	56.50%	112,531,884
6	CLIFTON FIRE DEPT.	299,739	84,011	84,011	28.00%	215,728
7	DEPT. OF PUBLIC SAFETY	1,205,736,385	378,918,569	378,918,569	31.40%	826,817,816
8	DOUGLAS FIRE DEPT.	17,219,068	5,451,544	5,451,544	31.70%	11,767,524
9	DOUGLAS POLICE DEPT.	24,321,565	7,726,328	7,726,328	31.80%	16,595,237
10	FLAGSTAFF FIRE DEPT.	90,720,113	31,950,208	31,950,208	35.20%	58,769,905
11	FLAGSTAFF POLICE DEPT.	79,472,686	30,522,417	30,522,417	38.40%	48,950,269
12	GLENDALE FIRE DEPT.	206,189,485	116,803,991	116,803,991	56.60%	89,385,494
13	GLENDALE POLICE DEPT.	328,362,480	155,760,699	155,760,699	47.40%	172,601,781
14	GLOBE FIRE DEPT.	10,081,577	4,788,544	4,788,544	47.50%	5,293,033
15	KINGMAN FIRE DEPT.	31,885,328	16,096,869	16,096,869	50.50%	15,788,459
16	MARICOPA COUNTY SHERIFF'S OFFICE	573,428,805	245,330,070	245,330,070	42.80%	328,098,735
17	MESA FIRE DEPT.	395,623,521	196,253,304	196,253,304	49.60%	199,370,217
18	MESA POLICE DEPT.	732,468,473	343,052,564	343,052,564	46.80%	389,415,909
20	NOGALES FIRE DEPT.	27,332,372	11,992,028	11,992,028	43.90%	15,340,344
21	PHOENIX FIRE DEPT.	1,777,382,882	750,476,360	750,476,360	42.20%	1,026,906,522
22	PHOENIX POLICE DEPT.	3,303,680,881	1,344,454,164	1,344,454,164	40.70%	1,959,226,717
23	PRESCOTT FIRE DEPT.	70,833,863	34,145,217	34,145,217	48.20%	36,688,646
24	PRESCOTT POLICE DEPT.	55,594,315	23,444,832	23,444,832	42.20%	32,149,483
25	SCOTTSDALE POLICE DEPT.	349,168,077	181,107,262	181,107,262	51.90%	168,060,815
26	SIERRA VISTA FIRE DEPT.	31,639,862	16,315,954	16,315,954	51.60%	15,323,908
27	TEMPE FIRE DEPT.	192,303,423	84,317,520	84,317,520	43.80%	107,985,903
28	TEMPE POLICE DEPT.	324,485,498	132,246,723	132,246,723	40.80%	192,238,775
29	TUCSON FIRE	566,993,773	192,265,642	192,265,642	33.90%	374,728,131
30	TUCSON POLICE	904,270,461	324,268,718	324,268,718	35.90%	580,001,743
31	WINSLOW FIRE DEPT.	2,999,837	6,952,945	6,952,945	231.80%	(3,953,108)
32	YUMA FIRE DEPT.	90,156,542	34,979,870	34,979,870	38.80%	55,176,672
33	YUMA POLICE DEPT.	115,048,338	50,904,877	50,904,877	44.20%	64,143,461
34	YUMA COUNTY SHERIFF'S DEPT.	39,224,669	20,460,309	20,460,309	52.20%	18,764,360
35	GAME AND FISH DEPT.	125,213,605	28,914,392	28,914,392	23.10%	96,299,213
36	SIERRA VISTA POLICE DEPT.	44,587,246	19,149,390	19,149,390	42.90%	25,437,856
37	BENSON POLICE DEPT.	5,222,185	2,751,877	2,751,877	52.70%	2,470,308
38	BISBEE POLICE DEPT.	10,213,218	1,340,330	1,340,330	13.10%	8,872,888
39	PIMA COUNTY SHERIFF'S DEPT.	394,540,478	161,610,550	161,610,550	41.00%	232,929,928
40	KINGMAN POLICE DEPT.	29,703,069	15,079,152	15,079,152	50.80%	14,623,917
41	ASU CAMPUS POLICE	39,772,303	19,453,726	19,453,726	48.90%	20,318,577
42	LAKE HAVASU CITY FIRE DEPT.	56,879,349	29,406,244	29,406,244	51.70%	27,473,105
43	MOHAVE COUNTY SHERIFF'S DEPT.	46,238,082	21,637,163	21,637,163	46.80%	24,600,919
44	BULLHEAD CITY FIRE DEPT.	56,396,649	33,710,122	33,710,122	59.80%	22,686,527
45	U OF A CAMPUS POLICE	33,585,947	16,791,354	16,791,354	50.00%	16,794,593
46	COCHISE COUNTY SHERIFF'S DEPT.	51,998,563	18,426,928	18,426,928	35.40%	33,571,635
47	SAFFORD POLICE DEPT.	16,196,261	5,205,622	5,205,622	32.10%	10,990,639
49	DREXEL HEIGHTS FIRE DISTRICT	33,808,266	22,116,774	22,116,774	65.40%	11,691,492
50	WINSLOW POLICE DEPT.	10,197,187	5,877,454	5,877,454	57.60%	4,319,733
51	PAYSON FIRE DEPT.	14,106,761	7,536,784	7,536,784	53.40%	6,569,977
52	PAYSON POLICE DEPT.	19,727,859	6,724,899	6,724,899	34.10%	13,002,960

Division Number	Employer Name	Total AAL	Total Assets	Net Assets	Funded Percent	Unfunded Liability
53	NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1	$ 8,894,257	$ 5,168,940	$ 5,168,940	58.10%	$ 3,725,317
54	FRY FIRE DISTRICT	26,651,566	11,612,456	11,612,456	43.60%	15,039,110
55	FREDONIA MARSHALS	845,266	658,620	658,620	77.90%	186,646
56	NAU CAMPUS POLICE	12,516,171	4,511,291	4,511,291	36.00%	8,004,880
58	SOUTH TUCSON FIRE DEPT.	4,087,305	1,119,542	1,119,542	27.40%	2,967,763
59	AVONDALE FIRE DEPT.	34,323,976	24,288,994	24,288,994	70.80%	10,034,982
60	PARKER POLICE DEPT.	4,044,494	2,801,833	2,801,833	69.30%	1,242,661
61	COCONINO COUNTY SHERIFF'S DEPT.	48,327,869	23,925,005	23,925,005	49.50%	24,402,864
64	BUCKSKIN FIRE DISTRICT	7,911,316	3,066,448	3,066,448	38.80%	4,844,868
65	SNOWFLAKE POLICE DEPT.	5,494,198	2,491,486	2,491,486	45.30%	3,002,712
66	COTTONWOOD POLICE DEPT.	17,613,014	7,441,271	7,441,271	42.20%	10,171,743
67	LAKE HAVASU CITY POLICE DEPT.	56,838,114	28,384,760	28,384,760	49.90%	28,453,354
69	SOUTH TUCSON POLICE DEPT.	9,622,367	300,945	300,945	3.10%	9,321,422
70	APACHE JUNCTION POLICE DEPT.	37,767,601	13,622,307	13,622,307	36.10%	24,145,294
71	NAVAJO COUNTY SHERIFF'S DEPT.	18,286,763	6,166,292	6,166,292	33.70%	12,120,471
72	MOHAVE VALLEY FIRE DISTRICT	8,789,454	8,116,440	8,116,440	92.30%	673,014
73	PEORIA FIRE DEPT.	100,690,697	66,845,813	66,845,813	66.40%	33,844,884
74	PEORIA POLICE DEPT.	130,978,266	67,809,594	67,809,594	51.80%	63,168,672
76	PARADISE VALLEY POLICE DEPT.	36,342,797	19,020,328	19,020,328	52.30%	17,322,469
77	WILLCOX POLICE DEPT.	6,004,001	2,214,202	2,214,202	36.90%	3,789,799
78	SHOW LOW POLICE DEPT.	17,880,081	10,047,758	10,047,758	56.20%	7,832,323
79	ELOY POLICE DEPT.	12,873,839	7,512,614	7,512,614	58.40%	5,361,225
80	NOGALES POLICE DEPT.	32,319,718	16,135,934	16,135,934	49.90%	16,183,784
81	GILBERT POLICE DEPT.	137,473,434	95,260,377	95,260,377	69.30%	42,213,057
83	CLIFTON POLICE DEPT.	671,748	838,268	838,268	124.80%	(166,520)
85	COOLIDGE POLICE DEPT.	12,974,665	6,041,872	6,041,872	46.60%	6,932,793
86	HOLBROOK POLICE DEPT.	9,483,782	2,362,397	2,362,397	24.90%	7,121,385
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	17,641,863	7,725,087	7,725,087	43.80%	9,916,776
88	PRESCOTT VALLEY POLICE DEPT.	32,155,801	19,875,997	19,875,997	61.80%	12,279,804
89	EAGAR POLICE DEPT.	4,455,892	2,012,718	2,012,718	45.20%	2,443,174
90	TOLLESON POLICE DEPT.	13,350,480	10,144,918	10,144,918	76.00%	3,205,562
91	FLORENCE POLICE DEPT.	7,261,648	6,305,355	6,305,355	86.80%	956,293
92	SPRINGERVILLE POLICE DEPT.	3,327,269	2,113,540	2,113,540	63.50%	1,213,729
93	EL MIRAGE POLICE DEPT.	20,908,395	11,884,022	11,884,022	56.80%	9,024,373
94	SUPERIOR POLICE DEPT.	1,577,575	1,283,073	1,283,073	81.30%	294,502
95	SAN LUIS POLICE DEPT.	9,734,876	6,313,361	6,313,361	64.90%	3,421,515
96	PAGE POLICE DEPT.	7,290,092	4,897,576	4,897,576	67.20%	2,392,516
97	PAGE FIRE DEPT.	2,926,838	2,463,306	2,463,306	84.20%	463,532
98	YAVAPAI COUNTY SHERIFF'S DEPT.	67,912,862	31,446,085	31,446,085	46.30%	36,466,777
100	PIMA POLICE DEPT.	374,134	698,964	698,964	186.80%	(324,830)
101	APACHE COUNTY SHERIFF'S DEPT.	15,719,364	4,686,668	4,686,668	29.80%	11,032,696
102	COTTONWOOD FIRE DEPT.	9,547,020	6,983,985	6,983,985	73.20%	2,563,035
103	LA PAZ COUNTY SHERIFF'S DEPT.	19,069,778	6,335,107	6,335,107	33.20%	12,734,671
104	PINAL COUNTY SHERIFF'S DEPT.	111,437,939	54,607,060	54,607,060	49.00%	56,830,879
105	CLARKDALE POLICE DEPT.	3,598,987	2,205,292	2,205,292	61.30%	1,393,695
106	BUCKEYE POLICE DEPT.	35,964,296	23,232,560	23,232,560	64.60%	12,731,736
107	MARANA POLICE DEPT.	35,932,380	20,837,643	20,837,643	58.00%	15,094,737
108	TOLLESON FIRE DEPT.	17,346,203	13,374,815	13,374,815	77.10%	3,971,388
109	CHINO VALLEY POLICE DEPT.	8,832,241	5,300,948	5,300,948	60.00%	3,531,293
110	SURPRISE POLICE DEPT.	65,680,544	40,576,043	40,576,043	61.80%	25,104,501

Division Number	Employer Name	Total AAL	Total Assets	Net Assets	Funded Percent	Unfunded Liability
111	WELLTON POLICE DEPT.	$ 2,667,946	$ 879,988	$ 879,988	33.00%	$ 1,787,958
112	GILA COUNTY SHERIFF'S DEPT.	19,707,313	7,183,052	7,183,052	36.40%	12,524,261
113	PINETOP-LAKESIDE POLICE DEPT.	7,688,799	2,560,011	2,560,011	33.30%	5,128,788
114	BULLHEAD CITY POLICE DEPT.	51,030,659	23,936,666	23,936,666	46.90%	27,093,993
115	WILLIAMS POLICE DEPT.	3,368,138	2,096,288	2,096,288	62.20%	1,271,850
116	MIAMI POLICE DEPT.	3,408,752	1,780,046	1,780,046	52.20%	1,628,706
117	THATCHER POLICE DEPT.	8,102,531	5,157,297	5,157,297	63.70%	2,945,234
118	YOUNGTOWN POLICE DEPT.	1,368,781	525,603	525,603	38.40%	843,178
119	DEPT. OF EMER & MILITARY AFF	18,235,489	10,181,783	10,181,783	55.80%	8,053,706
120	SURPRISE FIRE DEPT.	55,772,934	44,040,428	44,040,428	79.00%	11,732,506
121	CAMP VERDE MARSHALS	6,783,051	4,139,529	4,139,529	61.00%	2,643,522
122	ORO VALLEY POLICE DEPT.	57,022,056	34,172,618	34,172,618	59.90%	22,849,438
123	GREENLEE COUNTY SHERIFF'S DEPT.	7,321,143	4,356,339	4,356,339	59.50%	2,964,804
124	TUCSON AIRPORT AUTHORITY FIRE DEPT.	17,519,385	5,308,231	5,308,231	30.30%	12,211,154
125	TUCSON AIRPORT AUTHORITY POLICE DEPT.	19,420,581	4,955,672	4,955,672	25.50%	14,464,909
126	WICKENBURG POLICE DEPT.	6,724,724	3,286,089	3,286,089	48.90%	3,438,635
127	EL MIRAGE FIRE DEPT.	7,345,025	6,456,094	6,456,094	87.90%	888,931
128	PATAGONIA MARSHALS	1,358,029	731,556	731,556	53.90%	626,473
129	SEDONA POLICE DEPT.	12,298,407	7,754,964	7,754,964	63.10%	4,543,443
130	MAMMOTH POLICE DEPT.	1,603,787	590,928	590,928	36.80%	1,012,859
131	GLOBE POLICE DEPT.	11,125,955	5,039,177	5,039,177	45.30%	6,086,778
132	TOMBSTONE MARSHALS	300,381	1,097,922	1,097,922	365.50%	(797,541)
133	GOLDER RANCH FIRE DISTRICT	61,117,219	42,200,239	42,200,239	69.00%	18,916,980
134	FORT MOJAVE MESA FIRE DISTRICT	20,672,385	11,565,194	11,565,194	55.90%	9,107,191
136	GOODYEAR FIRE DEPT.	49,864,157	35,319,817	35,319,817	70.80%	14,544,340
137	GOODYEAR POLICE DEPT.	50,571,222	31,903,927	31,903,927	63.10%	18,667,295
139	AVONDALE POLICE DEPT.	46,647,737	28,125,315	28,125,315	60.30%	18,522,422
140	GRAHAM COUNTY SHERIFF'S DEPT.	8,493,834	4,917,311	4,917,311	57.90%	3,576,523
142	GOLDEN VALLEY FIRE DISTRICT	6,549,795	4,852,646	4,852,646	74.10%	1,697,149
143	DAISY MOUNTAIN FIRE DISTRICT	42,749,561	31,568,118	31,568,118	73.80%	11,181,443
144	QUARTZSITE POLICE DEPT.	3,720,359	3,165,185	3,165,185	85.10%	555,174
145	PICTURE ROCKS FIRE DISTRICT	6,119,339	3,759,355	3,759,355	61.40%	2,359,984
146	PIMA COUNTY COMM. COLLEGE POLICE	12,706,181	6,413,589	6,413,589	50.50%	6,292,592
147	NORTHWEST FIRE DISTRICT	102,852,009	68,377,258	68,377,258	66.50%	34,474,751
148	SUPERSTITION FIRE AND MEDICAL DISTRICT	52,277,121	33,979,043	33,979,043	65.00%	18,298,078
149	GILBERT FIRE DEPT.	92,469,095	77,353,427	77,353,427	83.70%	15,115,668
150	PINE-STRAWBERRY FIRE DISTRICT	9,761,360	5,020,003	5,020,003	51.40%	4,741,357
151	ATTORNEY GENERAL INVEST.	18,570,112	6,449,525	6,449,525	34.70%	12,120,587
153	ST. JOHNS POLICE DEPT.	1,939,181	1,354,979	1,354,979	69.90%	584,202
154	PIMA COUNTY ATTORNEY INVEST.	4,011,987	1,743,557	1,743,557	43.50%	2,268,430
156	KEARNY POLICE DEPT.	2,601,872	1,416,087	1,416,087	54.40%	1,185,785
157	GREENLEE COUNTY ATTORNEY INVEST.	42,030	101,455	101,455	241.40%	(59,425)
158	NAVAJO COUNTY ATTORNEY INVEST.	570,893	104,175	104,175	18.20%	466,718
162	AVRA VALLEY FIRE DISTRICT	5,803,066	4,924,753	4,924,753	84.90%	878,313
163	SAN LUIS FIRE DEPT.	6,364,801	5,672,764	5,672,764	89.10%	692,037
164	AZ DEPT. LIQ. LIC. & CONTROL INVEST.	11,767,845	4,225,036	4,225,036	35.90%	7,542,809
165	MARICOPA COUNTY ATTORNEY INVEST.	12,247,882	7,926,111	7,926,111	64.70%	4,321,771
166	SEDONA FIRE DISTRICT	46,163,410	25,457,611	25,457,611	55.10%	20,705,799
167	GUADALUPE FIRE DEPT.	2,354,819	1,279,986	1,279,986	54.40%	1,074,833
168	MAYER FIRE DISTRICT	5,119,262	3,686,541	3,686,541	72.00%	1,432,721

Division Number	Employer Name	Total AAL	Total Assets	Net Assets	Funded Percent	Unfunded Liability
169	SOMERTON POLICE DEPT.	$ 6,646,250	$ 4,457,547	$ 4,457,547	67.10%	$ 2,188,703
171	SOMERTON FIRE DEPT.	5,593,222	4,012,665	4,012,665	71.70%	1,580,557
172	TUBAC FIRE DISTRICT	8,924,776	6,608,286	6,608,286	74.00%	2,316,490
173	LA PAZ COUNTY ATTORNEY INVEST.	368,014	151,540	151,540	41.20%	216,474
174	SAHUARITA POLICE DEPT.	13,912,506	11,884,731	11,884,731	85.40%	2,027,775
176	FLORENCE FIRE DEPT.	6,173,311	5,433,364	5,433,364	88.00%	739,947
177	SUN CITY FIRE DISTRICT	54,535,184	23,064,909	23,064,909	42.30%	31,470,275
178	HAYDEN POLICE DEPT.	485,710	1,858,012	1,858,012	382.50%	(1,372,302)
179	GILA RIVER FIRE DEPT.	19,650,872	15,570,913	15,570,913	79.20%	4,079,959
180	GILA RIVER POLICE DEPT.	25,493,697	24,096,856	24,096,856	94.50%	1,396,841
181	SALT RIVER PIMA-MARICOPA FIRE	45,038,885	30,705,464	30,705,464	68.20%	14,333,421
182	SALT RIVER PIMA-MARICOPA POLICE	45,223,604	29,686,858	29,686,858	65.60%	15,536,746
185	PINETOP FIRE DISTRICT	13,466,095	7,497,845	7,497,845	55.70%	5,968,250
187	YAVAPAI COUNTY ATTORNEY INVEST.	1,098,898	13,425	13,425	1.20%	1,085,473
188	THREE POINTS FIRE DISTRICT	5,433,414	3,427,370	3,427,370	63.10%	2,006,044
190	BUCKEYE FIRE DEPT.	32,699,598	26,245,981	26,245,981	80.30%	6,453,617
192	HEBER-OVERGAARD FIRE DISTRICT	3,191,223	3,026,158	3,026,158	94.80%	165,065
193	HELLSGATE FIRE DISTRICT	3,650,202	2,217,563	2,217,563	60.80%	1,432,639
194	GREEN VALLEY FIRE DISTRICT	31,377,601	18,678,569	18,678,569	59.50%	12,699,032
195	SUMMIT FIRE DISTRICT	15,601,456	10,264,205	10,264,205	65.80%	5,337,251
197	FORT MCDOWELL TRIBAL FIRE DEPT.	3,301,796	3,034,193	3,034,193	91.90%	267,603
198	FORT MCDOWELL TRIBAL POLICE DEPT.	7,134,964	6,537,102	6,537,102	91.60%	597,862
199	HIGHLANDS FIRE DISTRICT	11,974,151	6,727,204	6,727,204	56.20%	5,246,947
200	RIO RICO FIRE DISTRICT	6,188,470	5,539,551	5,539,551	89.50%	648,919
201	TRI-CITY FIRE DISTRICT	5,294,065	4,223,481	4,223,481	79.80%	1,070,584
202	MARICOPA COUNTY PARK RANGERS	2,010,584	1,598,693	1,598,693	79.50%	411,891
203	VERDE VALLEY FIRE DISTRICT	15,019,768	10,604,370	10,604,370	70.60%	4,415,398
204	AZ. STATE PARK RANGERS	17,386,767	8,469,786	8,469,786	48.70%	8,916,981
206	HUALAPAI INDIAN TRIBE POLICE DEPT.	3,170,786	2,826,099	2,826,099	89.10%	344,687
207	PINEWOOD FIRE DISTRICT	7,402,888	4,035,537	4,035,537	54.50%	3,367,351
208	RINCON VALLEY FIRE DISTRICT	8,044,951	6,810,280	6,810,280	84.70%	1,234,671
209	TONOPAH VALLEY FIRE DISTRICT	1,200,792	1,434,337	1,434,337	119.40%	(233,545)
210	JEROME POLICE DEPT.	673,937	713,140	713,140	105.80%	(39,203)
211	FORT MOJAVE TRIBAL POLICE DEPT.	3,650,936	4,214,635	4,214,635	115.40%	(563,699)
212	BUCKEYE VALLEY FIRE DISTRICT	14,914,163	12,911,735	12,911,735	86.60%	2,002,428
213	ELOY FIRE DISTRICT	9,303,924	5,833,363	5,833,363	62.70%	3,470,561
214	PASCUA YAQUI TRIBE FIRE DEPT.	9,450,326	6,328,731	6,328,731	67.00%	3,121,595
215	PASCUA YAQUI TRIBE POLICE DEPT.	11,323,615	8,230,987	8,230,987	72.70%	3,092,628
216	TOWN OF SUPERIOR FIRE DEPT.	633,621	745,549	745,549	117.70%	(111,928)
217	WICKENBURG FIRE DEPT.	2,560,608	2,045,727	2,045,727	79.90%	514,881
221	QUARTZSITE FIRE DISTRICT	2,281,090	1,797,004	1,797,004	78.80%	484,086
222	RIO VERDE FIRE DISTRICT	9,127,575	6,486,433	6,486,433	71.10%	2,641,142
223	SCOTTSDALE FIRE DEPT.	97,627,750	91,563,443	91,563,443	93.80%	6,064,307
224	AK CHIN INDIAN COMM. FIRE DEPT.	9,316,862	7,266,689	7,266,689	78.00%	2,050,173
225	AK CHIN INDIAN COMM. POLICE DEPT.	4,581,176	4,279,152	4,279,152	93.40%	302,024
226	CORONA DE TUCSON FIRE DISTRICT	4,217,443	2,968,500	2,968,500	70.40%	1,248,943
227	GOLDEN SHORES FIRE DISTRICT	1,416,885	1,492,487	1,492,487	105.30%	(75,602)
228	CITY OF MARICOPA FIRE DEPT.	21,104,755	17,374,522	17,374,522	82.30%	3,730,233
229	CAVE CREEK MARSHALS	542,971	388,049	388,049	71.50%	154,922
231	SAN CARLOS TRIBAL POLICE DEPT.	5,231,305	4,776,248	4,776,248	91.30%	455,057

Division Number	Employer Name	Total AAL	Total Assets	Net Assets	Funded Percent	Unfunded Liability
232	GROOM CREEK FIRE DISTRICT	$ 560,507	$ 969,132	$ 969,132	172.90%	$ (408,625)
233	MOUNT LEMMON FIRE DISTRICT	1,190,576	1,037,224	1,037,224	87.10%	153,352
234	YAVAPAI PRESCOTT TRIBAL POLICE	1,388,401	1,277,637	1,277,637	92.00%	110,764
235	TOHONO O'ODHAM NATION FIRE DEPT.	12,158,817	9,782,526	9,782,526	80.50%	2,376,291
236	TOHONO O'ODHAM NATION POLICE DEPT.	29,145,344	22,494,159	22,494,159	77.20%	6,651,185
237	WILLIAMSON VALLEY FIRE DISTRICT	1,889,120	1,947,364	1,947,364	103.10%	(58,244)
238	HARQUAHALA FIRE DISTRICT	2,002,491	2,214,852	2,214,852	110.60%	(212,361)
239	COOLIDGE FIRE DEPT.	652,406	865,349	865,349	132.60%	(212,943)
242	CENTRAL AZ. COLLEGE POLICE DEPT.	1,240,330	966,136	966,136	77.90%	274,194
243	CITY OF MARICOPA POLICE DEPT.	12,962,135	12,004,730	12,004,730	92.60%	957,405
244	ORACLE FIRE DISTRICT	825,544	817,284	817,284	99.00%	8,260
245	BENSON FIRE DEPT.	734,539	609,410	609,410	83.00%	125,129
246	DESERT HILLS FIRE DEPT.	3,521,426	2,837,805	2,837,805	80.60%	683,621
247	QUEEN CREEK FIRE DEPT.	9,642,918	9,775,210	9,775,210	101.40%	(132,292)
248	SONOITA ELGIN FIRE DEPT.	1,250,894	1,202,927	1,202,927	96.20%	47,967
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	800,308	725,302	725,302	90.60%	75,006
250	WHETSTONE FIRE DISTRICT	219,834	572,011	572,011	260.20%	(352,177)
251	QUEEN VALLEY FIRE DISTRICT	532,870	425,322	425,322	79.80%	107,548
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	2,231,442	1,421,545	1,421,545	63.70%	809,897
253	HUACHUCA CITY POLICE DEPT.	1,183,016	876,339	876,339	74.10%	306,677
254	PALOMINAS FIRE DISTRICT	423,629	993,555	993,555	234.50%	(569,926)
255	SUN SITES PEARCE FIRE DISTRICT	785,689	951,106	951,106	121.10%	(165,417)
256	PONDEROSA FIRE DISTRICT	262,871	397,385	397,385	151.20%	(134,514)
257	TIMBER MESA FIRE AND MEDICAL DIST	20,297,913	15,464,376	15,464,376	76.20%	4,833,537
258	CENTRAL AZ FIRE AND MEDICAL	83,341,913	41,598,880	41,598,880	49.90%	41,743,033
259	COPPER CANYON FIRE AND MEDICAL	12,712,912	8,769,133	8,769,133	69.00%	3,943,779
261	BEAVER DAM/LITTLEFIELD FIRE DIST.	474,165	154,207	154,207	32.50%	319,958
262	BLUE RIDGE FIRE DISTRICT	219,342	160,772	160,772	73.30%	58,570
263	ARIZONA FIRE & MEDICAL AUTHORITY	69,662,250	42,252,060	42,252,060	60.70%	27,410,190
	Unallocated Adjustments		(1,000,000)	(1,000,000)		1,000,000
	TOTAL	$ 16,275,313,899	$ 7,446,710,138	$ 7,446,710,138	45.80%	$ 8,828,603,761

APPENDIX IV

SUMMARY OF PENSION CONTRIBUTION INFORMATION BY INDIVIDUAL EMPLOYERS

Division Number	Employer Name	ER NC%	UAL Pmt %	Amortization Period	Calculated ER Cont	Required ER Cont	Statutory Minimum
1	BISBEE FIRE DEPT.	13.38%	64.98%	28	78.36%	78.36%	N/A
2	CASA GRANDE FIRE DEPT.	14.24%	27.57%	18	41.81%	41.81%	N/A
3	CASA GRANDE POLICE DEPT.	12.30%	44.13%	18	56.43%	56.43%	N/A
4	CHANDLER FIRE DEPT.	15.75%	24.02%	18	39.77%	39.77%	N/A
5	CHANDLER POLICE DEPT.	14.94%	31.26%	18	46.20%	46.20%	N/A
6	CLIFTON FIRE DEPT.	0.00%	0.00%	18	0.00%	5.00%	5.00%
7	DEPT. OF PUBLIC SAFETY	15.00%	82.58%	18	97.58%	97.58%	N/A
8	DOUGLAS FIRE DEPT.	13.84%	48.64%	18	62.48%	62.48%	N/A
9	DOUGLAS POLICE DEPT.	11.86%	67.05%	18	78.91%	78.91%	N/A
10	FLAGSTAFF FIRE DEPT.	13.98%	69.05%	18	83.03%	83.03%	N/A
11	FLAGSTAFF POLICE DEPT.	11.65%	36.16%	29	47.81%	47.81%	N/A
12	GLENDALE FIRE DEPT.	15.70%	30.65%	18	46.35%	46.35%	N/A
13	GLENDALE POLICE DEPT.	15.16%	35.15%	18	50.31%	50.31%	N/A
14	GLOBE FIRE DEPT.	13.23%	54.78%	18	68.01%	68.01%	N/A
15	KINGMAN FIRE DEPT.	14.09%	40.18%	18	54.27%	54.27%	N/A
16	MARICOPA COUNTY SHERIFF'S OFFICE	15.11%	46.63%	18	61.74%	61.74%	N/A
17	MESA FIRE DEPT.	15.51%	35.61%	28	51.12%	51.12%	N/A
18	MESA POLICE DEPT.	14.95%	35.24%	28	50.19%	50.19%	N/A
20	NOGALES FIRE DEPT.	14.91%	45.43%	18	60.34%	60.34%	N/A
21	PHOENIX FIRE DEPT.	15.86%	43.09%	28	58.95%	58.95%	N/A
22	PHOENIX POLICE DEPT.	15.30%	49.34%	28	64.64%	64.64%	N/A
23	PRESCOTT FIRE DEPT.	13.65%	57.55%	18	71.20%	71.20%	N/A
24	PRESCOTT POLICE DEPT.	11.89%	50.88%	18	62.77%	62.77%	N/A
25	SCOTTSDALE POLICE DEPT.	15.03%	38.39%	18	53.42%	53.42%	N/A
26	SIERRA VISTA FIRE DEPT.	13.92%	37.18%	18	51.10%	51.10%	N/A
27	TEMPE FIRE DEPT.	15.73%	57.30%	18	73.03%	73.03%	N/A
28	TEMPE POLICE DEPT.	14.89%	50.26%	18	65.15%	65.15%	N/A
29	TUCSON FIRE	14.26%	50.09%	28	64.35%	64.35%	N/A
30	TUCSON POLICE	13.88%	59.40%	28	73.28%	73.28%	N/A
31	WINSLOW FIRE DEPT.	13.02%	0.00%	18	13.02%	13.02%	N/A
32	YUMA FIRE DEPT.	14.19%	52.36%	18	66.55%	66.55%	N/A
33	YUMA POLICE DEPT.	11.80%	48.26%	18	60.06%	60.06%	N/A
34	YUMA COUNTY SHERIFF'S DEPT.	12.03%	25.19%	18	37.22%	37.22%	N/A
35	GAME AND FISH DEPT.	11.94%	104.34%	18	116.28%	116.28%	N/A
36	SIERRA VISTA POLICE DEPT.	12.60%	46.18%	18	58.78%	58.78%	N/A
37	BENSON POLICE DEPT.	11.29%	24.63%	18	35.92%	35.92%	N/A
38	BISBEE POLICE DEPT.	12.70%	76.78%	28	89.48%	89.48%	N/A
39	PIMA COUNTY SHERIFF'S DEPT.	13.97%	57.80%	18	71.77%	71.77%	N/A
40	KINGMAN POLICE DEPT.	12.16%	35.47%	18	47.63%	47.63%	N/A
41	ASU CAMPUS POLICE	14.70%	29.09%	18	43.79%	43.79%	N/A
42	LAKE HAVASU CITY FIRE DEPT.	14.01%	34.80%	18	48.81%	48.81%	N/A
43	MOHAVE COUNTY SHERIFF'S DEPT.	12.26%	42.41%	18	54.67%	54.67%	N/A
44	BULLHEAD CITY FIRE DEPT.	13.64%	36.60%	18	50.24%	50.24%	N/A
45	U OF A CAMPUS POLICE	14.15%	34.37%	18	48.52%	48.52%	N/A
46	COCHISE COUNTY SHERIFF'S DEPT.	12.43%	37.97%	28	50.40%	50.40%	N/A
47	SAFFORD POLICE DEPT.	12.62%	43.40%	28	56.02%	56.02%	N/A
49	DREXEL HEIGHTS FIRE DISTRICT	13.99%	18.50%	18	32.49%	32.49%	N/A
50	WINSLOW POLICE DEPT.	12.55%	23.92%	18	36.47%	36.47%	N/A
51	PAYSON FIRE DEPT.	13.84%	23.74%	18	37.58%	37.58%	N/A
52	PAYSON POLICE DEPT.	12.40%	59.71%	18	72.11%	72.11%	N/A

Division Number	Employer Name	ER NC%	UAL Pmt %	Amortization Period	Calculated ER Cont	Required ER Cont	Statutory Minimum
53	NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1	14.63%	21.91%	18	36.54%	36.54%	N/A
54	FRY FIRE DISTRICT	14.78%	30.27%	29	45.05%	45.05%	N/A
55	FREDONIA MARSHALS	12.99%	14.37%	18	27.36%	27.36%	N/A
56	NAU CAMPUS POLICE	12.06%	53.55%	18	65.61%	65.61%	N/A
58	SOUTH TUCSON FIRE DEPT.	13.36%	378.12%	28	391.48%	391.48%	N/A
59	AVONDALE FIRE DEPT.	15.69%	12.15%	18	27.84%	27.84%	N/A
60	PARKER POLICE DEPT.	13.03%	21.97%	18	35.00%	35.00%	N/A
61	COCONINO COUNTY SHERIFF'S DEPT.	11.49%	50.81%	18	62.30%	62.30%	N/A
64	BUCKSKIN FIRE DISTRICT	14.06%	34.15%	18	48.21%	48.21%	N/A
65	SNOWFLAKE POLICE DEPT.	12.09%	35.45%	18	47.54%	47.54%	N/A
66	COTTONWOOD POLICE DEPT.	12.62%	35.98%	18	48.60%	48.60%	N/A
67	LAKE HAVASU CITY POLICE DEPT.	12.16%	37.94%	18	50.10%	50.10%	N/A
69	SOUTH TUCSON POLICE DEPT.	13.32%	91.08%	28	104.40%	104.40%	N/A
70	APACHE JUNCTION POLICE DEPT.	12.65%	48.30%	18	60.95%	60.95%	N/A
71	NAVAJO COUNTY SHERIFF'S DEPT.	11.45%	45.43%	18	56.88%	56.88%	N/A
72	MOHAVE VALLEY FIRE DISTRICT	14.79%	3.87%	18	18.66%	18.66%	N/A
73	PEORIA FIRE DEPT.	15.81%	18.45%	18	34.26%	34.26%	N/A
74	PEORIA POLICE DEPT.	14.84%	28.73%	18	43.57%	43.57%	N/A
76	PARADISE VALLEY POLICE DEPT.	14.81%	42.48%	18	57.29%	57.29%	N/A
77	WILLCOX POLICE DEPT.	11.95%	61.52%	18	73.47%	73.47%	N/A
78	SHOW LOW POLICE DEPT.	11.64%	28.05%	18	39.69%	39.69%	N/A
79	ELOY POLICE DEPT.	12.12%	27.12%	18	39.24%	39.24%	N/A
80	NOGALES POLICE DEPT.	12.45%	38.83%	18	51.28%	51.28%	N/A
81	GILBERT POLICE DEPT.	15.10%	16.33%	18	31.43%	31.43%	N/A
83	CLIFTON POLICE DEPT.	11.35%	0.00%	18	11.35%	11.35%	N/A
85	COOLIDGE POLICE DEPT.	12.37%	34.80%	18	47.17%	47.17%	N/A
86	HOLBROOK POLICE DEPT.	11.48%	144.58%	18	156.06%	156.06%	N/A
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	11.95%	42.92%	18	54.87%	54.87%	N/A
88	PRESCOTT VALLEY POLICE DEPT.	12.08%	20.47%	18	32.55%	32.55%	N/A
89	EAGAR POLICE DEPT.	11.90%	53.34%	18	65.24%	65.24%	N/A
90	TOLLESON POLICE DEPT.	14.67%	10.51%	18	25.18%	25.18%	N/A
91	FLORENCE POLICE DEPT.	13.11%	4.77%	18	17.88%	17.88%	N/A
92	SPRINGERVILLE POLICE DEPT.	12.41%	40.74%	18	53.15%	53.15%	N/A
93	EL MIRAGE POLICE DEPT.	14.96%	22.17%	18	37.13%	37.13%	N/A
94	SUPERIOR POLICE DEPT.	14.54%	6.20%	18	20.74%	20.74%	N/A
95	SAN LUIS POLICE DEPT.	11.91%	12.94%	18	24.85%	24.85%	N/A
96	PAGE POLICE DEPT.	11.86%	14.17%	18	26.03%	26.03%	N/A
97	PAGE FIRE DEPT.	13.63%	4.15%	18	17.78%	17.78%	N/A
98	YAVAPAI COUNTY SHERIFF'S DEPT.	12.04%	36.13%	18	48.17%	48.17%	N/A
100	PIMA POLICE DEPT.	11.12%	-0.19%	18	10.93%	10.93%	N/A
101	APACHE COUNTY SHERIFF'S DEPT.	13.22%	50.89%	18	64.11%	64.11%	N/A
102	COTTONWOOD FIRE DEPT.	14.38%	10.86%	18	25.24%	25.24%	N/A
103	LA PAZ COUNTY SHERIFF'S DEPT.	11.79%	63.51%	18	75.30%	75.30%	N/A
104	PINAL COUNTY SHERIFF'S DEPT.	12.34%	30.00%	18	42.34%	42.34%	N/A
105	CLARKDALE POLICE DEPT.	12.22%	20.34%	28	32.56%	32.56%	N/A
106	BUCKEYE POLICE DEPT.	14.90%	13.16%	18	28.06%	28.06%	N/A
107	MARANA POLICE DEPT.	13.86%	20.78%	18	34.64%	34.64%	N/A
108	TOLLESON FIRE DEPT.	16.36%	13.14%	18	29.50%	29.50%	N/A
109	CHINO VALLEY POLICE DEPT.	12.19%	18.63%	18	30.82%	30.82%	N/A
110	SURPRISE POLICE DEPT.	14.90%	16.09%	18	30.99%	30.99%	N/A

Division Number	Employer Name	ER NC%	UAL Pmt %	Amortization Period	Calculated ER Cont	Required ER Cont	Statutory Minimum
111	WELLTON POLICE DEPT.	10.91%	42.33%	18	53.24%	53.24%	N/A
112	GILA COUNTY SHERIFF'S DEPT.	12.53%	44.51%	18	57.04%	57.04%	N/A
113	PINETOP-LAKESIDE POLICE DEPT.	12.06%	35.94%	28	48.00%	48.00%	N/A
114	BULLHEAD CITY POLICE DEPT.	12.07%	44.47%	18	56.54%	56.54%	N/A
115	WILLIAMS POLICE DEPT.	13.90%	16.73%	18	30.63%	30.63%	N/A
116	MIAMI POLICE DEPT.	11.54%	93.47%	18	105.01%	105.01%	N/A
117	THATCHER POLICE DEPT.	12.21%	24.89%	18	37.10%	37.10%	N/A
118	YOUNGTOWN POLICE DEPT.	0.00%	0.00%	18	0.00%	8.00%	8.00%
119	DEPT. OF EMER & MILITARY AFF	11.93%	23.73%	18	35.66%	35.66%	N/A
120	SURPRISE FIRE DEPT.	15.49%	7.39%	18	22.88%	22.88%	N/A
121	CAMP VERDE MARSHALS	12.51%	22.12%	18	34.63%	34.63%	N/A
122	ORO VALLEY POLICE DEPT.	14.15%	24.11%	18	38.26%	38.26%	N/A
123	GREENLEE COUNTY SHERIFF'S DEPT.	11.89%	22.49%	18	34.38%	34.38%	N/A
124	TUCSON AIRPORT AUTHORITY FIRE DEPT.	14.88%	84.97%	18	99.85%	99.85%	N/A
125	TUCSON AIRPORT AUTHORITY POLICE DEPT.	13.55%	79.19%	18	92.74%	92.74%	N/A
126	WICKENBURG POLICE DEPT.	11.54%	23.04%	18	34.58%	34.58%	N/A
127	EL MIRAGE FIRE DEPT.	15.21%	3.67%	18	18.88%	18.88%	N/A
128	PATAGONIA MARSHALS	17.63%	43.03%	28	60.66%	60.66%	N/A
129	SEDONA POLICE DEPT.	12.38%	18.74%	18	31.12%	31.12%	N/A
130	MAMMOTH POLICE DEPT.	11.98%	65.76%	18	77.74%	77.74%	N/A
131	GLOBE POLICE DEPT.	11.94%	45.75%	18	57.69%	57.69%	N/A
132	TOMBSTONE MARSHALS	13.27%	-1.51%	18	11.76%	11.76%	N/A
133	GOLDER RANCH FIRE DISTRICT	13.78%	9.25%	18	23.03%	23.03%	N/A
134	FORT MOJAVE MESA FIRE DISTRICT	14.05%	31.19%	18	45.24%	45.24%	N/A
136	GOODYEAR FIRE DEPT.	15.72%	11.80%	18	27.52%	27.52%	N/A
137	GOODYEAR POLICE DEPT.	14.90%	13.86%	18	28.76%	28.76%	N/A
139	AVONDALE POLICE DEPT.	14.65%	15.02%	18	29.67%	29.67%	N/A
140	GRAHAM COUNTY SHERIFF'S DEPT.	11.95%	18.20%	28	30.15%	30.15%	N/A
142	GOLDEN VALLEY FIRE DISTRICT	14.10%	9.25%	18	23.35%	23.35%	N/A
143	DAISY MOUNTAIN FIRE DISTRICT	16.14%	8.52%	28	24.66%	24.66%	N/A
144	QUARTZSITE POLICE DEPT.	11.33%	6.95%	18	18.28%	18.28%	N/A
145	PICTURE ROCKS FIRE DISTRICT	13.11%	12.57%	18	25.68%	25.68%	N/A
146	PIMA COUNTY COMM. COLLEGE POLICE	13.37%	26.88%	18	40.25%	40.25%	N/A
147	NORTHWEST FIRE DISTRICT	14.94%	17.11%	18	32.05%	32.05%	N/A
148	SUPERSTITION FIRE AND MEDICAL DISTRICT	13.81%	15.39%	28	29.20%	29.20%	N/A
149	GILBERT FIRE DEPT.	15.44%	6.70%	18	22.14%	22.14%	N/A
150	PINE-STRAWBERRY FIRE DISTRICT	14.67%	21.48%	29	36.15%	36.15%	N/A
151	ATTORNEY GENERAL INVEST.	13.39%	50.19%	18	63.58%	63.58%	N/A
153	ST. JOHNS POLICE DEPT.	12.22%	19.04%	18	31.26%	31.26%	N/A
154	PIMA COUNTY ATTORNEY INVEST.	13.78%	75.12%	18	88.90%	88.90%	N/A
156	KEARNY POLICE DEPT.	14.33%	24.70%	18	39.03%	39.03%	N/A
157	GREENLEE COUNTY ATTORNEY INVEST.	11.92%	-0.83%	18	11.09%	11.09%	N/A
158	NAVAJO COUNTY ATTORNEY INVEST.	0.00%	0.00%	18	0.00%	5.00%	5.00%
162	AVRA VALLEY FIRE DISTRICT	13.18%	4.23%	18	17.41%	17.41%	N/A
163	SAN LUIS FIRE DEPT.	13.96%	3.13%	18	17.09%	17.09%	N/A
164	AZ DEPT. LIQ. LIC. & CONTROL INVEST.	12.71%	81.44%	18	94.15%	94.15%	N/A
165	MARICOPA COUNTY ATTORNEY INVEST.	15.44%	30.73%	18	46.17%	46.17%	N/A
166	SEDONA FIRE DISTRICT	14.08%	20.65%	18	34.73%	34.73%	N/A
167	GUADALUPE FIRE DEPT.	15.42%	23.08%	18	38.50%	38.50%	N/A
168	MAYER FIRE DISTRICT	14.47%	16.02%	18	30.49%	30.49%	N/A

Division Number	Employer Name	ER NC%	UAL Pmt %	Amortization Period	Calculated ER Cont	Required ER Cont	Statutory Minimum
169	SOMERTON POLICE DEPT.	12.94%	18.71%	18	31.65%	31.65%	N/A
171	SOMERTON FIRE DEPT.	15.20%	13.18%	18	28.38%	28.38%	N/A
172	TUBAC FIRE DISTRICT	14.60%	9.99%	29	24.59%	24.59%	N/A
173	LA PAZ COUNTY ATTORNEY INVEST.	0.00%	0.00%	18	0.00%	8.00%	8.00%
174	SAHUARITA POLICE DEPT.	13.99%	5.32%	18	19.31%	19.31%	N/A
176	FLORENCE FIRE DEPT.	13.48%	3.66%	18	17.14%	17.14%	N/A
177	SUN CITY FIRE DISTRICT	15.52%	38.87%	28	54.39%	54.39%	N/A
178	HAYDEN POLICE DEPT.	13.26%	-1.37%	18	11.89%	11.89%	N/A
179	GILA RIVER FIRE DEPT.	13.80%	6.55%	18	20.35%	20.35%	N/A
180	GILA RIVER POLICE DEPT.	12.23%	1.97%	18	14.20%	14.20%	N/A
181	SALT RIVER PIMA-MARICOPA FIRE	15.87%	14.54%	18	30.41%	30.41%	N/A
182	SALT RIVER PIMA-MARICOPA POLICE	14.53%	11.83%	18	26.36%	26.36%	N/A
185	PINETOP FIRE DISTRICT	14.33%	14.51%	29	28.84%	28.84%	N/A
187	YAVAPAI COUNTY ATTORNEY INVEST.	0.00%	0.00%	18	0.00%	5.00%	5.00%
188	THREE POINTS FIRE DISTRICT	13.78%	13.97%	18	27.75%	27.75%	N/A
190	BUCKEYE FIRE DEPT.	15.78%	6.21%	18	21.99%	21.99%	N/A
192	HEBER-OVERGAARD FIRE DISTRICT	16.04%	1.47%	18	17.51%	17.51%	N/A
193	HELLSGATE FIRE DISTRICT	14.33%	22.84%	18	37.17%	37.17%	N/A
194	GREEN VALLEY FIRE DISTRICT	13.96%	14.82%	29	28.78%	28.78%	N/A
195	SUMMIT FIRE DISTRICT	14.00%	17.45%	18	31.45%	31.45%	N/A
197	FORT MCDOWELL TRIBAL FIRE DEPT.	14.28%	3.46%	18	17.74%	17.74%	N/A
198	FORT MCDOWELL TRIBAL POLICE DEPT.	14.33%	4.48%	18	18.81%	18.81%	N/A
199	HIGHLANDS FIRE DISTRICT	14.12%	15.59%	28	29.71%	29.71%	N/A
200	RIO RICO FIRE DISTRICT	13.65%	2.95%	18	16.60%	16.60%	N/A
201	TRI-CITY FIRE DISTRICT	13.73%	6.55%	18	20.28%	20.28%	N/A
202	MARICOPA COUNTY PARK RANGERS	0.00%	0.00%	18	0.00%	8.00%	8.00%
203	VERDE VALLEY FIRE DISTRICT	14.15%	13.36%	18	27.51%	27.51%	N/A
204	AZ. STATE PARK RANGERS	12.97%	74.91%	18	87.88%	87.88%	N/A
206	HUALAPAI INDIAN TRIBE POLICE DEPT.	13.58%	2.90%	18	16.48%	16.48%	N/A
207	PINEWOOD FIRE DISTRICT	14.60%	16.83%	18	31.43%	31.43%	N/A
208	RINCON VALLEY FIRE DISTRICT	14.21%	4.40%	18	18.61%	18.61%	N/A
209	TONOPAH VALLEY FIRE DISTRICT	16.05%	0.00%	18	16.05%	16.05%	N/A
210	JEROME POLICE DEPT.	13.18%	0.00%	18	13.18%	13.18%	N/A
211	FORT MOJAVE TRIBAL POLICE DEPT.	13.06%	0.00%	18	13.06%	13.06%	N/A
212	BUCKEYE VALLEY FIRE DISTRICT	14.88%	3.72%	18	18.60%	18.60%	N/A
213	ELOY FIRE DISTRICT	13.94%	12.06%	18	26.00%	26.00%	N/A
214	PASCUA YAQUI TRIBE FIRE DEPT.	15.26%	18.39%	18	33.65%	33.65%	N/A
215	PASCUA YAQUI TRIBE POLICE DEPT.	14.06%	10.55%	18	24.61%	24.61%	N/A
216	TOWN OF SUPERIOR FIRE DEPT.	13.48%	0.00%	18	13.48%	13.48%	N/A
217	WICKENBURG FIRE DEPT.	13.83%	4.77%	18	18.60%	18.60%	N/A
221	QUARTZSITE FIRE DISTRICT	13.48%	6.14%	18	19.62%	19.62%	N/A
222	RIO VERDE FIRE DISTRICT	15.61%	16.61%	18	32.22%	32.22%	N/A
223	SCOTTSDALE FIRE DEPT.	14.66%	1.95%	18	16.61%	16.61%	N/A
224	AK CHIN INDIAN COMM. FIRE DEPT.	13.27%	7.28%	18	20.55%	20.55%	N/A
225	AK CHIN INDIAN COMM. POLICE DEPT.	11.77%	2.58%	18	14.35%	14.35%	N/A
226	CORONA DE TUCSON FIRE DISTRICT	14.74%	8.15%	18	22.89%	22.89%	N/A
227	GOLDEN SHORES FIRE DISTRICT	13.95%	0.00%	18	13.95%	13.95%	N/A
228	CITY OF MARICOPA FIRE DEPT.	14.26%	4.92%	18	19.18%	19.18%	N/A
229	CAVE CREEK MARSHALS	14.97%	10.16%	18	25.13%	25.13%	N/A
231	SAN CARLOS TRIBAL POLICE DEPT.	11.36%	2.81%	18	14.17%	14.17%	N/A

Division Number	Employer Name	ER NC%	UAL Pmt %	Amortization Period	Calculated ER Cont	Required ER Cont	Statutory Minimum
232	GROOM CREEK FIRE DISTRICT	12.60%	-3.45%	18	9.15%	9.15%	N/A
233	MOUNT LEMMON FIRE DISTRICT	14.41%	3.43%	18	17.84%	17.84%	N/A
234	YAVAPAI PRESCOTT TRIBAL POLICE	13.88%	2.03%	18	15.91%	15.91%	N/A
235	TOHONO O'ODHAM NATION FIRE DEPT.	14.02%	7.51%	18	21.53%	21.53%	N/A
236	TOHONO O'ODHAM NATION POLICE DEPT.	13.98%	10.21%	18	24.19%	24.19%	N/A
237	WILLIAMSON VALLEY FIRE DISTRICT	12.99%	0.00%	18	12.99%	12.99%	N/A
238	HARQUAHALA FIRE DISTRICT	14.81%	0.00%	18	14.81%	14.81%	N/A
239	COOLIDGE FIRE DEPT.	14.08%	-2.34%	18	11.74%	11.74%	N/A
242	CENTRAL AZ. COLLEGE POLICE DEPT.	17.26%	7.59%	18	24.85%	24.85%	N/A
243	CITY OF MARICOPA POLICE DEPT.	12.22%	2.05%	18	14.27%	14.27%	N/A
244	ORACLE FIRE DISTRICT	14.12%	0.83%	18	14.95%	14.95%	N/A
245	BENSON FIRE DEPT.	17.35%	12.46%	18	29.81%	29.81%	N/A
246	DESERT HILLS FIRE DEPT.	15.46%	4.49%	18	19.95%	19.95%	N/A
247	QUEEN CREEK FIRE DEPT.	14.02%	0.00%	18	14.02%	14.02%	N/A
248	SONOITA ELGIN FIRE DEPT.	13.84%	1.68%	18	15.52%	15.52%	N/A
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	15.17%	1.78%	18	16.95%	16.95%	N/A
250	WHETSTONE FIRE DISTRICT	11.83%	-0.84%	18	10.99%	10.99%	N/A
251	QUEEN VALLEY FIRE DISTRICT	16.14%	5.78%	18	21.92%	21.92%	N/A
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	13.74%	19.81%	29	33.55%	33.55%	N/A
253	HUACHUCA CITY POLICE DEPT.	13.68%	7.55%	18	21.23%	21.23%	N/A
254	PALOMINAS FIRE DISTRICT	14.40%	-1.26%	18	13.14%	13.14%	N/A
255	SUN SITES PEARCE FIRE DISTRICT	13.80%	-0.57%	18	13.23%	13.23%	N/A
256	PONDEROSA FIRE DISTRICT	12.61%	-1.21%	18	11.40%	11.40%	N/A
257	TIMBER MESA FIRE AND MEDICAL DIST	14.39%	5.47%	29	19.86%	19.86%	N/A
258	CENTRAL AZ FIRE AND MEDICAL	13.82%	34.35%	18	48.17%	48.17%	N/A
259	COPPER CANYON FIRE AND MEDICAL	13.47%	10.93%	18	24.40%	24.40%	N/A
261	BEAVER DAM/LITTLEFIELD FIRE DIST.	12.32%	8.32%	18	20.64%	20.64%	N/A
262	BLUE RIDGE FIRE DISTRICT	11.93%	2.22%	18	14.15%	14.15%	N/A
263	ARIZONA FIRE & MEDICAL AUTHORITY	15.52%	16.95%	28	32.47%	32.47%	N/A
	TOTAL	14.66%	37.65%		52.31%	52.33%	

APPENDIX V

SUMMARY OF EMPLOYERS BY AMORTIZATION PERIOD

29 Year Amortization

011 FLAGSTAFF POLICE DEPT.
054 FRY FIRE DISTRICT
150 PINE-STRAWBERRY FIRE DISTRICT
172 TUBAC FIRE DISTRICT
185 PINETOP FIRE DISTRICT
194 GREEN VALLEY FIRE DISTRICT
252 LAKE MOHAVE RANCHOS FIRE DISTRICT
257 TIMBER MESA FIRE AND MEDICAL DIST

28 Year Amortization

001 BISBEE FIRE DEPT.
017 MESA FIRE DEPT.
018 MESA POLICE DEPT.
021 PHOENIX FIRE DEPT.
022 PHOENIX POLICE DEPT.
029 TUCSON FIRE
030 TUCSON POLICE
038 BISBEE POLICE DEPT.
046 COCHISE COUNTY SHERIFF'S DEPT.
047 SAFFORD POLICE DEPT.
058 SOUTH TUCSON FIRE DEPT.
069 SOUTH TUCSON POLICE DEPT.
105 CLARKDALE POLICE DEPT.
113 PINETOP-LAKESIDE POLICE DEPT.
128 PATAGONIA MARSHALS
140 GRAHAM COUNTY SHERIFF'S DEPT.
143 DAISY MOUNTAIN FIRE DISTRICT
148 SUPERSTITION FIRE AND MEDICAL DISTRICT
177 SUN CITY FIRE DISTRICT
199 HIGHLANDS FIRE DISTRICT
263 ARIZONA FIRE & MEDICAL AUTHORITY

18 Year Amortization

002 CASA GRANDE FIRE DEPT.
003 CASA GRANDE POLICE DEPT.
004 CHANDLER FIRE DEPT.
005 CHANDLER POLICE DEPT.
006 CLIFTON FIRE DEPT.
007 DEPT. OF PUBLIC SAFETY
008 DOUGLAS FIRE DEPT.
009 DOUGLAS POLICE DEPT.
010 FLAGSTAFF FIRE DEPT.
012 GLENDALE FIRE DEPT.
013 GLENDALE POLICE DEPT.
014 GLOBE FIRE DEPT.
015 KINGMAN FIRE DEPT.
016 MARICOPA COUNTY SHERIFF'S OFFICE
020 NOGALES FIRE DEPT.
023 PRESCOTT FIRE DEPT.
024 PRESCOTT POLICE DEPT.
025 SCOTTSDALE POLICE DEPT.
026 SIERRA VISTA FIRE DEPT.
027 TEMPE FIRE DEPT.
028 TEMPE POLICE DEPT.
031 WINSLOW FIRE DEPT.
032 YUMA FIRE DEPT.
033 YUMA POLICE DEPT.
034 YUMA COUNTY SHERIFF'S DEPT.
035 GAME AND FISH DEPT.
036 SIERRA VISTA POLICE DEPT.
037 BENSON POLICE DEPT.
039 PIMA COUNTY SHERIFF'S DEPT.
040 KINGMAN POLICE DEPT.
041 ASU CAMPUS POLICE
042 LAKE HAVASU CITY FIRE DEPT.
043 MOHAVE COUNTY SHERIFF'S DEPT.
044 BULLHEAD CITY FIRE DEPT.
045 U OF A CAMPUS POLICE
049 DREXEL HEIGHTS FIRE DISTRICT
050 WINSLOW POLICE DEPT.
051 PAYSON FIRE DEPT.
052 PAYSON POLICE DEPT.
053 NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1
055 FREDONIA MARSHALS
056 NAU CAMPUS POLICE

18 Year Amortization (continued)

059 AVONDALE FIRE DEPT.
060 PARKER POLICE DEPT.
061 COCONINO COUNTY SHERIFF'S DEPT.
064 BUCKSKIN FIRE DISTRICT
065 SNOWFLAKE POLICE DEPT.
066 COTTONWOOD POLICE DEPT.
067 LAKE HAVASU CITY POLICE DEPT.
070 APACHE JUNCTION POLICE DEPT.
071 NAVAJO COUNTY SHERIFF'S DEPT.
072 MOHAVE VALLEY FIRE DISTRICT
073 PEORIA FIRE DEPT.
074 PEORIA POLICE DEPT.
076 PARADISE VALLEY POLICE DEPT.
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.
086 HOLBROOK POLICE DEPT.
087 SANTA CRUZ COUNTY SHERIFF'S DEPT.
088 PRESCOTT VALLEY POLICE DEPT.
089 EAGAR POLICE DEPT.
090 TOLLESON POLICE DEPT.
091 FLORENCE POLICE DEPT.
092 SPRINGERVILLE POLICE DEPT.
093 EL MIRAGE POLICE DEPT.
094 SUPERIOR POLICE DEPT.
095 SAN LUIS POLICE DEPT.
096 PAGE POLICE DEPT.
097 PAGE FIRE DEPT.
098 YAVAPAI COUNTY SHERIFF'S DEPT.
100 PIMA POLICE DEPT.
101 APACHE COUNTY SHERIFF'S DEPT.
102 COTTONWOOD FIRE DEPT.
103 LA PAZ COUNTY SHERIFF'S DEPT.
104 PINAL COUNTY SHERIFF'S DEPT.
106 BUCKEYE POLICE DEPT.
107 MARANA POLICE DEPT.
108 TOLLESON FIRE DEPT.
109 CHINO VALLEY POLICE DEPT.
110 SURPRISE POLICE DEPT.
111 WELLTON POLICE DEPT.
112 GILA COUNTY SHERIFF'S DEPT.
114 BULLHEAD CITY POLICE DEPT.
115 WILLIAMS POLICE DEPT.
116 MIAMI POLICE DEPT.
117 THATCHER POLICE DEPT.
118 YOUNGTOWN POLICE DEPT.
119 DEPT. OF EMER & MILITARY AFF
120 SURPRISE FIRE DEPT.
121 CAMP VERDE MARSHALS
122 ORO VALLEY POLICE DEPT.
123 GREENLEE COUNTY SHERIFF'S DEPT.
124 TUCSON AIRPORT AUTHORITY FIRE DEPT.
125 TUCSON AIRPORT AUTHORITY POLICE DEPT.
126 WICKENBURG POLICE DEPT.
127 EL MIRAGE FIRE DEPT.
129 SEDONA POLICE DEPT.
130 MAMMOTH POLICE DEPT.
131 GLOBE POLICE DEPT.
132 TOMBSTONE MARSHALS
133 GOLDER RANCH FIRE DISTRICT
134 FORT MOJAVE MESA FIRE DISTRICT
136 GOODYEAR FIRE DEPT.
137 GOODYEAR POLICE DEPT.
139 AVONDALE POLICE DEPT.
142 GOLDEN VALLEY FIRE DISTRICT
144 QUARTZSITE POLICE DEPT.
145 PICTURE ROCKS FIRE DISTRICT
146 PIMA COUNTY COMM. COLLEGE POLICE
147 NORTHWEST FIRE DISTRICT
149 GILBERT FIRE DEPT.
151 ATTORNEY GENERAL INVEST.
153 ST. JOHNS POLICE DEPT.
154 PIMA COUNTY ATTORNEY INVEST.
156 KEARNY POLICE DEPT.
157 GREENLEE COUNTY ATTORNEY INVEST.

18 Year Amortization (continued)

158 NAVAJO COUNTY ATTORNEY INVEST.
162 AVRA VALLEY FIRE DISTRICT
163 SAN LUIS FIRE DEPT.
164 AZ DEPT. LIQ. LIC. & CONTROL INVEST.
165 MARICOPA COUNTY ATTORNEY INVEST.
166 SEDONA FIRE DISTRICT
167 GUADALUPE FIRE DEPT.
168 MAYER FIRE DISTRICT
169 SOMERTON POLICE DEPT.
171 SOMERTON FIRE DEPT.
173 LA PAZ COUNTY ATTORNEY INVEST.
174 SAHUARITA POLICE DEPT.
176 FLORENCE FIRE DEPT.
178 HAYDEN POLICE DEPT.
179 GILA RIVER FIRE DEPT.
180 GILA RIVER POLICE DEPT.
181 SALT RIVER PIMA-MARICOPA FIRE
182 SALT RIVER PIMA-MARICOPA POLICE
187 YAVAPAI COUNTY ATTORNEY INVEST.
188 THREE POINTS FIRE DISTRICT
190 BUCKEYE FIRE DEPT.
192 HEBER-OVERGAARD FIRE DISTRICT
193 HELLSGATE FIRE DISTRICT
195 SUMMIT FIRE DISTRICT
197 FORT MCDOWELL TRIBAL FIRE DEPT.
198 FORT MCDOWELL TRIBAL POLICE DEPT.
200 RIO RICO FIRE DISTRICT
201 TRI-CITY FIRE DISTRICT
202 MARICOPA COUNTY PARK RANGERS
203 VERDE VALLEY FIRE DISTRICT
204 AZ. STATE PARK RANGERS
206 HUALAPAI INDIAN TRIBE POLICE DEPT.
207 PINEWOOD FIRE DISTRICT
208 RINCON VALLEY FIRE DISTRICT
209 TONOPAH VALLEY FIRE DISTRICT
210 JEROME POLICE DEPT.
211 FORT MOJAVE TRIBAL POLICE DEPT.
212 BUCKEYE VALLEY FIRE DISTRICT
213 ELOY FIRE DISTRICT
214 PASCUA YAQUI TRIBE FIRE DEPT.
215 PASCUA YAQUI TRIBE POLICE DEPT.
216 TOWN OF SUPERIOR FIRE DEPT.
217 WICKENBURG FIRE DEPT.
221 QUARTZSITE FIRE DISTRICT
222 RIO VERDE FIRE DISTRICT
223 SCOTTSDALE FIRE DEPT.
224 AK CHIN INDIAN COMM. FIRE DEPT.
225 AK CHIN INDIAN COMM. POLICE DEPT.
226 CORONA DE TUCSON FIRE DISTRICT
227 GOLDEN SHORES FIRE DISTRICT
228 CITY OF MARICOPA FIRE DEPT.
229 CAVE CREEK MARSHALS
231 SAN CARLOS TRIBAL POLICE DEPT.
232 GROOM CREEK FIRE DISTRICT
233 MOUNT LEMMON FIRE DISTRICT
234 YAVAPAI PRESCOTT TRIBAL POLICE
235 TOHONO O'ODHAM NATION FIRE DEPT.
236 TOHONO O'ODHAM NATION POLICE DEPT.
237 WILLIAMSON VALLEY FIRE DISTRICT
238 HARQUAHALA FIRE DISTRICT
239 COOLIDGE FIRE DEPT.
242 CENTRAL AZ. COLLEGE POLICE DEPT.
243 CITY OF MARICOPA POLICE DEPT.
244 ORACLE FIRE DISTRICT
245 BENSON FIRE DEPT.
246 DESERT HILLS FIRE DEPT.
247 QUEEN CREEK FIRE DEPT.
248 SONOITA ELGIN FIRE DEPT.
249 CHRISTOPHER-KOHL'S FIRE DISTRICT
250 WHETSTONE FIRE DISTRICT
251 QUEEN VALLEY FIRE DISTRICT
253 HUACHUCA CITY POLICE DEPT.
254 PALOMINAS FIRE DISTRICT
255 SUN SITES PEARCE FIRE DISTRICT
256 PONDEROSA FIRE DISTRICT
258 CENTRAL AZ FIRE AND MEDICAL
259 COPPER CANYON FIRE AND MEDICAL
261 BEAVER DAM/LITTLEFIELD FIRE DIST.
262 BLUE RIDGE FIRE DISTRICT

APPENDIX VI

SUMMARY OF HEALTH LIABILITY AND ASSET INFORMATION BY INDIVIDUAL EMPLOYERS

Division Number	Employer Name	Total AAL	Total Assets	Funded Percent	Unfunded Liability
1	BISBEE FIRE DEPT.	$ 175,349	$ 241,811	137.90%	$ (66,462)
2	CASA GRANDE FIRE DEPT.	554,095	486,555	87.80%	67,540
3	CASA GRANDE POLICE DEPT.	1,047,248	879,522	84.00%	167,726
4	CHANDLER FIRE DEPT.	2,933,151	2,706,589	92.30%	226,562
5	CHANDLER POLICE DEPT.	5,318,207	4,325,551	81.30%	992,656
6	CLIFTON FIRE DEPT.	10,251	11,455	111.70%	(1,204)
7	DEPT. OF PUBLIC SAFETY	26,460,805	31,742,593	120.00%	(5,281,788)
8	DOUGLAS FIRE DEPT.	290,648	469,197	161.40%	(178,549)
9	DOUGLAS POLICE DEPT.	466,103	593,126	127.30%	(127,023)
10	FLAGSTAFF FIRE DEPT.	1,629,310	2,836,174	174.10%	(1,206,864)
11	FLAGSTAFF POLICE DEPT.	1,388,169	1,530,061	110.20%	(141,892)
12	GLENDALE FIRE DEPT.	3,399,283	4,635,728	136.40%	(1,236,445)
13	GLENDALE POLICE DEPT.	6,545,769	5,284,470	80.70%	1,261,299
14	GLOBE FIRE DEPT.	220,549	192,296	87.20%	28,253
15	KINGMAN FIRE DEPT.	516,869	756,336	146.30%	(239,467)
16	MARICOPA COUNTY SHERIFF'S OFFICE	10,163,538	14,180,581	139.50%	(4,017,043)
17	MESA FIRE DEPT.	8,328,632	7,728,511	92.80%	600,121
18	MESA POLICE DEPT.	19,629,170	10,332,774	52.60%	9,296,396
20	NOGALES FIRE DEPT.	737,034	573,308	77.80%	163,726
21	PHOENIX FIRE DEPT.	24,638,308	38,722,196	157.20%	(14,083,888)
22	PHOENIX POLICE DEPT.	47,983,178	68,582,403	142.90%	(20,599,225)
23	PRESCOTT FIRE DEPT.	1,039,036	1,236,940	119.00%	(197,904)
24	PRESCOTT POLICE DEPT.	1,193,156	787,753	66.00%	405,403
25	SCOTTSDALE POLICE DEPT.	6,127,997	6,807,267	111.10%	(679,270)
26	SIERRA VISTA FIRE DEPT.	821,374	576,592	70.20%	244,782
27	TEMPE FIRE DEPT.	3,444,629	3,794,318	110.20%	(349,689)
28	TEMPE POLICE DEPT.	7,014,400	4,099,947	58.50%	2,914,453
29	TUCSON FIRE	13,628,159	10,942,369	80.30%	2,685,790
30	TUCSON POLICE	21,422,756	16,117,618	75.20%	5,305,138
31	WINSLOW FIRE DEPT.	46,719	327,434	700.90%	(280,715)
32	YUMA FIRE DEPT.	1,915,715	1,884,172	98.40%	31,543
33	YUMA POLICE DEPT.	2,056,864	3,043,917	148.00%	(987,053)
34	YUMA COUNTY SHERIFF'S DEPT.	657,213	1,179,740	179.50%	(522,527)
35	GAME AND FISH DEPT.	3,023,695	2,914,319	96.40%	109,376
36	SIERRA VISTA POLICE DEPT.	1,087,341	718,232	66.10%	369,109
37	BENSON POLICE DEPT.	162,123	162,098	100.00%	25
38	BISBEE POLICE DEPT.	282,936	160,835	56.80%	122,101
39	PIMA COUNTY SHERIFF'S DEPT.	7,991,448	8,691,394	108.80%	(699,946)
40	KINGMAN POLICE DEPT.	679,286	642,820	94.60%	36,466
41	ASU CAMPUS POLICE	857,231	1,023,963	119.50%	(166,732)
42	LAKE HAVASU CITY FIRE DEPT.	1,207,280	1,542,348	127.80%	(335,068)
43	MOHAVE COUNTY SHERIFF'S DEPT.	756,364	1,495,538	197.70%	(739,174)
44	BULLHEAD CITY FIRE DEPT.	886,917	1,400,068	157.90%	(513,151)
45	U OF A CAMPUS POLICE	799,459	613,682	76.80%	185,777
46	COCHISE COUNTY SHERIFF'S DEPT.	1,144,930	1,266,618	110.60%	(121,688)
47	SAFFORD POLICE DEPT.	418,668	313,886	75.00%	104,782
49	DREXEL HEIGHTS FIRE DISTRICT	803,820	918,303	114.20%	(114,483)
50	WINSLOW POLICE DEPT.	196,165	358,691	182.90%	(162,526)
51	PAYSON FIRE DEPT.	400,708	201,521	50.30%	199,187
52	PAYSON POLICE DEPT.	462,541	264,930	57.30%	197,611

Division Number	Employer Name	Total AAL	Total Assets	Funded Percent	Unfunded Liability
53	NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1	$ 210,170	$ 202,862	96.50%	$ 7,308
54	FRY FIRE DISTRICT	526,316	365,776	69.50%	160,540
55	FREDONIA MARSHALS	20,493	59,521	290.40%	(39,028)
56	NAU CAMPUS POLICE	265,215	291,957	110.10%	(26,742)
58	SOUTH TUCSON FIRE DEPT.	44,488	91,620	205.90%	(47,132)
59	AVONDALE FIRE DEPT.	646,671	584,866	90.40%	61,805
60	PARKER POLICE DEPT.	76,288	165,442	216.90%	(89,154)
61	COCONINO COUNTY SHERIFF'S DEPT.	936,899	622,244	66.40%	314,655
64	BUCKSKIN FIRE DISTRICT	98,794	83,163	84.20%	15,631
65	SNOWFLAKE POLICE DEPT.	90,877	152,294	167.60%	(61,417)
66	COTTONWOOD POLICE DEPT.	293,507	343,726	117.10%	(50,219)
67	LAKE HAVASU CITY POLICE DEPT.	1,174,606	1,143,936	97.40%	30,670
69	SOUTH TUCSON POLICE DEPT.	219,920	103,972	47.30%	115,948
70	APACHE JUNCTION POLICE DEPT.	674,720	775,486	114.90%	(100,766)
71	NAVAJO COUNTY SHERIFF'S DEPT.	304,543	685,593	225.10%	(381,050)
72	MOHAVE VALLEY FIRE DISTRICT	185,592	424,678	228.80%	(239,086)
73	PEORIA FIRE DEPT.	1,811,969	1,797,133	99.20%	14,836
74	PEORIA POLICE DEPT.	2,258,997	2,080,731	92.10%	178,266
76	PARADISE VALLEY POLICE DEPT.	633,029	459,698	72.60%	173,331
77	WILLCOX POLICE DEPT.	79,682	140,924	176.90%	(61,242)
78	SHOW LOW POLICE DEPT.	355,772	418,802	117.70%	(63,030)
79	ELOY POLICE DEPT.	163,607	377,065	230.50%	(213,458)
80	NOGALES POLICE DEPT.	976,675	983,039	100.70%	(6,364)
81	GILBERT POLICE DEPT.	2,421,022	2,423,048	100.10%	(2,026)
83	CLIFTON POLICE DEPT.	11,056	61,825	559.20%	(50,769)
85	COOLIDGE POLICE DEPT.	274,695	367,531	133.80%	(92,836)
86	HOLBROOK POLICE DEPT.	115,568	231,223	200.10%	(115,655)
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	442,370	484,043	109.40%	(41,673)
88	PRESCOTT VALLEY POLICE DEPT.	701,878	694,404	98.90%	7,474
89	EAGAR POLICE DEPT.	65,025	141,927	218.30%	(76,902)
90	TOLLESON POLICE DEPT.	292,175	294,332	100.70%	(2,157)
91	FLORENCE POLICE DEPT.	154,256	260,057	168.60%	(105,801)
92	SPRINGERVILLE POLICE DEPT.	64,206	123,120	191.80%	(58,914)
93	EL MIRAGE POLICE DEPT.	369,585	354,434	95.90%	15,151
94	SUPERIOR POLICE DEPT.	17,947	105,615	588.50%	(87,668)
95	SAN LUIS POLICE DEPT.	199,931	321,221	160.70%	(121,290)
96	PAGE POLICE DEPT.	51,192	460,866	900.30%	(409,674)
97	PAGE FIRE DEPT.	65,054	73,343	112.70%	(8,289)
98	YAVAPAI COUNTY SHERIFF'S DEPT.	1,452,618	1,336,070	92.00%	116,548
100	PIMA POLICE DEPT.	11,202	30,040	268.20%	(18,838)
101	APACHE COUNTY SHERIFF'S DEPT.	313,525	326,204	104.00%	(12,679)
102	COTTONWOOD FIRE DEPT.	246,298	167,400	68.00%	78,898
103	LA PAZ COUNTY SHERIFF'S DEPT.	281,978	497,750	176.50%	(215,772)
104	PINAL COUNTY SHERIFF'S DEPT.	2,309,878	2,646,175	114.60%	(336,297)
105	CLARKDALE POLICE DEPT.	62,681	150,205	239.60%	(87,524)
106	BUCKEYE POLICE DEPT.	624,164	639,945	102.50%	(15,781)
107	MARANA POLICE DEPT.	689,904	855,140	124.00%	(165,236)
108	TOLLESON FIRE DEPT.	316,975	324,517	102.40%	(7,542)
109	CHINO VALLEY POLICE DEPT.	167,561	268,250	160.10%	(100,689)
110	SURPRISE POLICE DEPT.	1,173,986	1,159,762	98.80%	14,224

Division Number	Employer Name	Total AAL	Total Assets	Funded Percent	Unfunded Liability
111	WELLTON POLICE DEPT.	$ 26,533	$ 60,902	229.50%	$ (34,369)
112	GILA COUNTY SHERIFF'S DEPT.	428,005	669,585	156.40%	(241,580)
113	PINETOP-LAKESIDE POLICE DEPT.	231,947	85,663	36.90%	146,284
114	BULLHEAD CITY POLICE DEPT.	857,909	1,136,463	132.50%	(278,554)
115	WILLIAMS POLICE DEPT.	48,559	119,567	246.20%	(71,008)
116	MIAMI POLICE DEPT.	49,927	72,555	145.30%	(22,628)
117	THATCHER POLICE DEPT.	148,004	233,454	157.70%	(85,450)
118	YOUNGTOWN POLICE DEPT.	29,579	52,909	178.90%	(23,330)
119	DEPT. OF EMER & MILITARY AFF	303,777	724,893	238.60%	(421,116)
120	SURPRISE FIRE DEPT.	1,046,204	939,481	89.80%	106,723
121	CAMP VERDE MARSHALS	157,387	196,430	124.80%	(39,043)
122	ORO VALLEY POLICE DEPT.	1,105,975	1,281,346	115.90%	(175,371)
123	GREENLEE COUNTY SHERIFF'S DEPT.	142,854	289,292	202.50%	(146,438)
124	TUCSON AIRPORT AUTHORITY FIRE DEPT.	264,398	350,662	132.60%	(86,264)
125	TUCSON AIRPORT AUTHORITY POLICE DEPT.	321,513	301,008	93.60%	20,505
126	WICKENBURG POLICE DEPT.	153,012	180,097	117.70%	(27,085)
127	EL MIRAGE FIRE DEPT.	111,453	160,046	143.60%	(48,593)
128	PATAGONIA MARSHALS	37,988	20,309	53.50%	17,679
129	SEDONA POLICE DEPT.	185,505	315,214	169.90%	(129,709)
130	MAMMOTH POLICE DEPT.	14,969	41,737	278.80%	(26,768)
131	GLOBE POLICE DEPT.	299,213	280,289	93.70%	18,924
132	TOMBSTONE MARSHALS	3,268	64,234	1965.50%	(60,966)
133	GOLDER RANCH FIRE DISTRICT	1,279,033	1,173,346	91.70%	105,687
134	FORT MOJAVE MESA FIRE DISTRICT	331,854	334,138	100.70%	(2,284)
136	GOODYEAR FIRE DEPT.	829,966	710,047	85.60%	119,919
137	GOODYEAR POLICE DEPT.	858,377	921,553	107.40%	(63,176)
139	AVONDALE POLICE DEPT.	924,200	868,896	94.00%	55,304
140	GRAHAM COUNTY SHERIFF'S DEPT.	214,976	260,421	121.10%	(45,445)
142	GOLDEN VALLEY FIRE DISTRICT	126,837	198,406	156.40%	(71,569)
143	DAISY MOUNTAIN FIRE DISTRICT	712,107	782,497	109.90%	(70,390)
144	QUARTZSITE POLICE DEPT.	65,154	126,375	194.00%	(61,221)
145	PICTURE ROCKS FIRE DISTRICT	65,138	211,110	324.10%	(145,972)
146	PIMA COUNTY COMM. COLLEGE POLICE	232,394	434,643	187.00%	(202,249)
147	NORTHWEST FIRE DISTRICT	2,229,888	2,002,391	89.80%	227,497
148	SUPERSTITION FIRE AND MEDICAL DISTRICT	984,497	971,392	98.70%	13,105
149	GILBERT FIRE DEPT.	1,738,869	1,617,661	93.00%	121,208
150	PINE-STRAWBERRY FIRE DISTRICT	151,143	222,509	147.20%	(71,366)
151	ATTORNEY GENERAL INVEST.	376,197	332,040	88.30%	44,157
153	ST. JOHNS POLICE DEPT.	9,277	72,864	785.40%	(63,587)
154	PIMA COUNTY ATTORNEY INVEST.	84,346	116,726	138.40%	(32,380)
156	KEARNY POLICE DEPT.	41,831	40,106	95.90%	1,725
157	GREENLEE COUNTY ATTORNEY INVEST.	3,237	1,209	37.30%	2,028
158	NAVAJO COUNTY ATTORNEY INVEST.	18,468	2,186	11.80%	16,282
162	AVRA VALLEY FIRE DISTRICT	124,911	187,686	150.30%	(62,775)
163	SAN LUIS FIRE DEPT.	188,661	237,366	125.80%	(48,705)
164	AZ DEPT. LIQ. LIC. & CONTROL INVEST.	361,689	95,727	26.50%	265,962
165	MARICOPA COUNTY ATTORNEY INVEST.	225,208	277,491	123.20%	(52,283)
166	SEDONA FIRE DISTRICT	879,033	566,916	64.50%	312,117
167	GUADALUPE FIRE DEPT.	62,913	43,431	69.00%	19,482
168	MAYER FIRE DISTRICT	91,382	127,728	139.80%	(36,346)

Division Number	Employer Name	Total AAL	Total Assets	Funded Percent	Unfunded Liability
169	SOMERTON POLICE DEPT.	$ 125,075	$ 239,675	191.60%	$ (114,600)
171	SOMERTON FIRE DEPT.	167,233	163,086	97.50%	4,147
172	TUBAC FIRE DISTRICT	174,652	253,258	145.00%	(78,606)
173	LA PAZ COUNTY ATTORNEY INVEST.	-	12,619	0.00%	(12,619)
174	SAHUARITA POLICE DEPT.	260,376	373,638	143.50%	(113,262)
176	FLORENCE FIRE DEPT.	144,133	153,974	106.80%	(9,841)
177	SUN CITY FIRE DISTRICT	962,604	924,092	96.00%	38,512
178	HAYDEN POLICE DEPT.	17,985	57,807	321.40%	(39,822)
179	GILA RIVER FIRE DEPT.	428,898	532,502	124.20%	(103,604)
180	GILA RIVER POLICE DEPT.	574,551	840,385	146.30%	(265,834)
181	SALT RIVER PIMA-MARICOPA FIRE	608,442	797,072	131.00%	(188,630)
182	SALT RIVER PIMA-MARICOPA POLICE	750,738	810,512	108.00%	(59,774)
185	PINETOP FIRE DISTRICT	234,340	200,123	85.40%	34,217
187	YAVAPAI COUNTY ATTORNEY INVEST.	13,418	16,146	120.30%	(2,728)
188	THREE POINTS FIRE DISTRICT	132,700	120,126	90.50%	12,574
190	BUCKEYE FIRE DEPT.	599,367	551,801	92.10%	47,566
192	HEBER-OVERGAARD FIRE DISTRICT	73,542	106,368	144.60%	(32,826)
193	HELLSGATE FIRE DISTRICT	76,066	70,484	92.70%	5,582
194	GREEN VALLEY FIRE DISTRICT	733,674	577,922	78.80%	155,752
195	SUMMIT FIRE DISTRICT	311,642	360,732	115.80%	(49,090)
197	FORT MCDOWELL TRIBAL FIRE DEPT.	54,292	114,616	211.10%	(60,324)
198	FORT MCDOWELL TRIBAL POLICE DEPT.	131,897	240,326	182.20%	(108,429)
199	HIGHLANDS FIRE DISTRICT	189,710	200,729	105.80%	(11,019)
200	RIO RICO FIRE DISTRICT	145,815	191,949	131.60%	(46,134)
201	TRI-CITY FIRE DISTRICT	125,180	139,202	111.20%	(14,022)
202	MARICOPA COUNTY PARK RANGERS	23,194	44,780	193.10%	(21,586)
203	VERDE VALLEY FIRE DISTRICT	338,122	357,646	105.80%	(19,524)
204	AZ. STATE PARK RANGERS	534,210	658,462	123.30%	(124,252)
206	HUALAPAI INDIAN TRIBE POLICE DEPT.	58,178	84,388	145.10%	(26,210)
207	PINEWOOD FIRE DISTRICT	149,725	65,783	43.90%	83,942
208	RINCON VALLEY FIRE DISTRICT	225,040	219,410	97.50%	5,630
209	TONOPAH VALLEY FIRE DISTRICT	48,463	62,691	129.40%	(14,228)
210	JEROME POLICE DEPT.	30,312	27,423	90.50%	2,889
211	FORT MOJAVE TRIBAL POLICE DEPT.	91,399	124,211	135.90%	(32,812)
212	BUCKEYE VALLEY FIRE DISTRICT	365,550	387,685	106.10%	(22,135)
213	ELOY FIRE DISTRICT	126,197	184,041	145.80%	(57,844)
214	PASCUA YAQUI TRIBE FIRE DEPT.	233,385	226,476	97.00%	6,909
215	PASCUA YAQUI TRIBE POLICE DEPT.	249,666	246,671	98.80%	2,995
216	TOWN OF SUPERIOR FIRE DEPT.	27,607	34,303	124.30%	(6,696)
217	WICKENBURG FIRE DEPT.	83,188	67,702	81.40%	15,486
221	QUARTZSITE FIRE DISTRICT	54,870	54,832	99.90%	38
222	RIO VERDE FIRE DISTRICT	208,701	148,265	71.00%	60,436
223	SCOTTSDALE FIRE DEPT.	1,909,354	1,733,712	90.80%	175,642
224	AK CHIN INDIAN COMM. FIRE DEPT.	191,552	196,603	102.60%	(5,051)
225	AK CHIN INDIAN COMM. POLICE DEPT.	80,654	121,316	150.40%	(40,662)
226	CORONA DE TUCSON FIRE DISTRICT	87,770	125,450	142.90%	(37,680)
227	GOLDEN SHORES FIRE DISTRICT	25,325	41,727	164.80%	(16,402)
228	CITY OF MARICOPA FIRE DEPT.	451,095	391,201	86.70%	59,894
229	CAVE CREEK MARSHALS	11,730	10,468	89.20%	1,262
231	SAN CARLOS TRIBAL POLICE DEPT.	87,049	169,589	194.80%	(82,540)

Division Number	Employer Name	Total AAL	Total Assets	Funded Percent	Unfunded Liability
232	GROOM CREEK FIRE DISTRICT	$ 9,172	$ 32,684	356.30%	$ (23,512)
233	MOUNT LEMMON FIRE DISTRICT	42,700	37,907	88.80%	4,793
234	YAVAPAI PRESCOTT TRIBAL POLICE	28,912	40,303	139.40%	(11,391)
235	TOHONO O'ODHAM NATION FIRE DEPT.	294,809	279,161	94.70%	15,648
236	TOHONO O'ODHAM NATION POLICE DEPT.	536,019	668,243	124.70%	(132,224)
237	WILLIAMSON VALLEY FIRE DISTRICT	45,750	50,136	109.60%	(4,386)
238	HARQUAHALA FIRE DISTRICT	49,734	65,560	131.80%	(15,826)
239	COOLIDGE FIRE DEPT.	16,987	21,353	125.70%	(4,366)
242	CENTRAL AZ. COLLEGE POLICE DEPT.	31,393	33,773	107.60%	(2,380)
243	CITY OF MARICOPA POLICE DEPT.	251,953	314,735	124.90%	(62,782)
244	ORACLE FIRE DISTRICT	16,905	31,340	185.40%	(14,435)
245	BENSON FIRE DEPT.	19,218	13,220	68.80%	5,998
246	DESERT HILLS FIRE DEPT.	83,643	96,525	115.40%	(12,882)
247	QUEEN CREEK FIRE DEPT.	163,717	171,802	104.90%	(8,085)
248	SONOITA ELGIN FIRE DEPT.	31,510	45,834	145.50%	(14,324)
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	36,943	20,362	55.10%	16,581
250	WHETSTONE FIRE DISTRICT	3,747	21,972	586.40%	(18,225)
251	QUEEN VALLEY FIRE DISTRICT	26,731	18,769	70.20%	7,962
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	40,148	66,551	165.80%	(26,403)
253	HUACHUCA CITY POLICE DEPT.	36,855	31,695	86.00%	5,160
254	PALOMINAS FIRE DISTRICT	1,653	36,353	2199.20%	(34,700)
255	SUN SITES PEARCE FIRE DISTRICT	20,788	24,088	115.90%	(3,300)
256	PONDEROSA FIRE DISTRICT	6,608	11,389	172.40%	(4,781)
257	TIMBER MESA FIRE AND MEDICAL DIST	422,714	432,425	102.30%	(9,711)
258	CENTRAL AZ FIRE AND MEDICAL	1,547,512	1,365,447	88.20%	182,065
259	COPPER CANYON FIRE AND MEDICAL	316,576	279,449	88.30%	37,127
261	BEAVER DAM/LITTLEFIELD FIRE DIST.	20,695	-	0.00%	20,695
262	BLUE RIDGE FIRE DISTRICT	9,176	-	0.00%	9,176
263	ARIZONA FIRE & MEDICAL AUTHORITY	1,238,329	957,136	77.30%	281,193
	TOTAL	$ 305,169,284	$ 336,966,713		$ (31,797,429)

APPENDIX VII

SUMMARY OF HEALTH CONTRIBUTION INFORMATION BY INDIVIDUAL EMPLOYERS

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
1	BISBEE FIRE DEPT.	0.37%	-0.37%	0.00%	0.00%
2	CASA GRANDE FIRE DEPT.	0.29%	0.10%	0.39%	0.39%
3	CASA GRANDE POLICE DEPT.	0.33%	0.24%	0.57%	0.57%
4	CHANDLER FIRE DEPT.	0.26%	0.09%	0.35%	0.35%
5	CHANDLER POLICE DEPT.	0.31%	0.28%	0.59%	0.59%
6	CLIFTON FIRE DEPT.	0.00%	0.00%	0.00%	0.00%
7	DEPT. OF PUBLIC SAFETY	0.39%	-0.39%	0.00%	0.00%
8	DOUGLAS FIRE DEPT.	0.31%	-0.31%	0.00%	0.00%
9	DOUGLAS POLICE DEPT.	0.33%	-0.33%	0.00%	0.00%
10	FLAGSTAFF FIRE DEPT.	0.29%	-0.29%	0.00%	0.00%
11	FLAGSTAFF POLICE DEPT.	0.28%	0.00%	0.28%	0.28%
12	GLENDALE FIRE DEPT.	0.24%	-0.24%	0.00%	0.00%
13	GLENDALE POLICE DEPT.	0.28%	0.26%	0.54%	0.54%
14	GLOBE FIRE DEPT.	0.36%	0.28%	0.64%	0.64%
15	KINGMAN FIRE DEPT.	0.39%	-0.39%	0.00%	0.00%
16	MARICOPA COUNTY SHERIFF'S OFFICE	0.35%	-0.35%	0.00%	0.00%
17	MESA FIRE DEPT.	0.27%	0.14%	0.41%	0.41%
18	MESA POLICE DEPT.	0.30%	1.10%	1.40%	1.40%
20	NOGALES FIRE DEPT.	0.40%	0.47%	0.87%	0.87%
21	PHOENIX FIRE DEPT.	0.25%	-0.25%	0.00%	0.00%
22	PHOENIX POLICE DEPT.	0.30%	-0.30%	0.00%	0.00%
23	PRESCOTT FIRE DEPT.	0.30%	0.00%	0.30%	0.30%
24	PRESCOTT POLICE DEPT.	0.30%	0.65%	0.95%	0.95%
25	SCOTTSDALE POLICE DEPT.	0.29%	0.00%	0.29%	0.29%
26	SIERRA VISTA FIRE DEPT.	0.31%	0.59%	0.90%	0.90%
27	TEMPE FIRE DEPT.	0.23%	0.00%	0.23%	0.23%
28	TEMPE POLICE DEPT.	0.29%	0.76%	1.05%	1.05%
29	TUCSON FIRE	0.33%	0.48%	0.81%	0.81%
30	TUCSON POLICE	0.34%	0.72%	1.06%	1.06%
31	WINSLOW FIRE DEPT.	0.41%	-0.41%	0.00%	0.00%
32	YUMA FIRE DEPT.	0.32%	0.03%	0.35%	0.35%
33	YUMA POLICE DEPT.	0.33%	-0.33%	0.00%	0.00%
34	YUMA COUNTY SHERIFF'S DEPT.	0.31%	-0.31%	0.00%	0.00%
35	GAME AND FISH DEPT.	0.39%	0.12%	0.51%	0.51%
36	SIERRA VISTA POLICE DEPT.	0.34%	0.67%	1.01%	1.01%
37	BENSON POLICE DEPT.	0.34%	0.00%	0.34%	0.34%
38	BISBEE POLICE DEPT.	0.56%	1.44%	2.00%	2.00%
39	PIMA COUNTY SHERIFF'S DEPT.	0.39%	0.00%	0.39%	0.39%
40	KINGMAN POLICE DEPT.	0.37%	0.09%	0.46%	0.46%
41	ASU CAMPUS POLICE	0.38%	0.00%	0.38%	0.38%
42	LAKE HAVASU CITY FIRE DEPT.	0.33%	-0.33%	0.00%	0.00%
43	MOHAVE COUNTY SHERIFF'S DEPT.	0.40%	-0.40%	0.00%	0.00%
44	BULLHEAD CITY FIRE DEPT.	0.32%	-0.32%	0.00%	0.00%
45	U OF A CAMPUS POLICE	0.38%	0.37%	0.75%	0.75%
46	COCHISE COUNTY SHERIFF'S DEPT.	0.39%	0.00%	0.39%	0.39%
47	SAFFORD POLICE DEPT.	0.37%	0.54%	0.91%	0.91%
49	DREXEL HEIGHTS FIRE DISTRICT	0.38%	0.00%	0.38%	0.38%
50	WINSLOW POLICE DEPT.	0.40%	-0.40%	0.00%	0.00%
51	PAYSON FIRE DEPT.	0.35%	0.71%	1.06%	1.06%
52	PAYSON POLICE DEPT.	0.36%	0.91%	1.27%	1.27%

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
53	NORTHERN AZ. CONSOLIDATED FIRE DISTRICT #1	0.50%	0.03%	0.53%	0.53%
54	FRY FIRE DISTRICT	0.31%	0.43%	0.74%	0.74%
55	FREDONIA MARSHALS	0.57%	-0.57%	0.00%	0.00%
56	NAU CAMPUS POLICE	0.32%	0.00%	0.32%	0.32%
58	SOUTH TUCSON FIRE DEPT.	0.52%	-0.52%	0.00%	0.00%
59	AVONDALE FIRE DEPT.	0.26%	0.07%	0.33%	0.33%
60	PARKER POLICE DEPT.	0.44%	-0.44%	0.00%	0.00%
61	COCONINO COUNTY SHERIFF'S DEPT.	0.32%	0.65%	0.97%	0.97%
64	BUCKSKIN FIRE DISTRICT	0.34%	0.11%	0.45%	0.45%
65	SNOWFLAKE POLICE DEPT.	0.46%	-0.46%	0.00%	0.00%
66	COTTONWOOD POLICE DEPT.	0.34%	0.00%	0.34%	0.34%
67	LAKE HAVASU CITY POLICE DEPT.	0.31%	0.04%	0.35%	0.35%
69	SOUTH TUCSON POLICE DEPT.	0.54%	1.47%	2.01%	2.01%
70	APACHE JUNCTION POLICE DEPT.	0.39%	0.00%	0.39%	0.39%
71	NAVAJO COUNTY SHERIFF'S DEPT.	0.41%	-0.41%	0.00%	0.00%
72	MOHAVE VALLEY FIRE DISTRICT	0.44%	-0.44%	0.00%	0.00%
73	PEORIA FIRE DEPT.	0.27%	0.01%	0.28%	0.28%
74	PEORIA POLICE DEPT.	0.29%	0.08%	0.37%	0.37%
76	PARADISE VALLEY POLICE DEPT.	0.32%	0.42%	0.74%	0.74%
77	WILLCOX POLICE DEPT.	0.39%	-0.39%	0.00%	0.00%
78	SHOW LOW POLICE DEPT.	0.27%	0.00%	0.27%	0.27%
79	ELOY POLICE DEPT.	0.36%	-0.36%	0.00%	0.00%
80	NOGALES POLICE DEPT.	0.41%	0.00%	0.41%	0.41%
81	GILBERT POLICE DEPT.	0.31%	0.00%	0.31%	0.31%
83	CLIFTON POLICE DEPT.	0.30%	-0.30%	0.00%	0.00%
85	COOLIDGE POLICE DEPT.	0.39%	-0.39%	0.00%	0.00%
86	HOLBROOK POLICE DEPT.	0.30%	-0.30%	0.00%	0.00%
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	0.37%	0.00%	0.37%	0.37%
88	PRESCOTT VALLEY POLICE DEPT.	0.36%	0.01%	0.37%	0.37%
89	EAGAR POLICE DEPT.	0.42%	-0.42%	0.00%	0.00%
90	TOLLESON POLICE DEPT.	0.34%	0.00%	0.34%	0.34%
91	FLORENCE POLICE DEPT.	0.40%	-0.40%	0.00%	0.00%
92	SPRINGERVILLE POLICE DEPT.	0.52%	-0.52%	0.00%	0.00%
93	EL MIRAGE POLICE DEPT.	0.37%	0.04%	0.41%	0.41%
94	SUPERIOR POLICE DEPT.	0.84%	-0.84%	0.00%	0.00%
95	SAN LUIS POLICE DEPT.	0.37%	-0.37%	0.00%	0.00%
96	PAGE POLICE DEPT.	0.35%	-0.35%	0.00%	0.00%
97	PAGE FIRE DEPT.	0.34%	0.00%	0.34%	0.34%
98	YAVAPAI COUNTY SHERIFF'S DEPT.	0.36%	0.11%	0.47%	0.47%
100	PIMA POLICE DEPT.	0.35%	-0.35%	0.00%	0.00%
101	APACHE COUNTY SHERIFF'S DEPT.	0.45%	0.00%	0.45%	0.45%
102	COTTONWOOD FIRE DEPT.	0.37%	0.32%	0.69%	0.69%
103	LA PAZ COUNTY SHERIFF'S DEPT.	0.37%	-0.37%	0.00%	0.00%
104	PINAL COUNTY SHERIFF'S DEPT.	0.34%	0.00%	0.34%	0.34%
105	CLARKDALE POLICE DEPT.	0.40%	-0.40%	0.00%	0.00%
106	BUCKEYE POLICE DEPT.	0.31%	0.00%	0.31%	0.31%
107	MARANA POLICE DEPT.	0.36%	-0.22%	0.14%	0.14%
108	TOLLESON FIRE DEPT.	0.31%	0.00%	0.31%	0.31%
109	CHINO VALLEY POLICE DEPT.	0.41%	-0.41%	0.00%	0.00%
110	SURPRISE POLICE DEPT.	0.31%	0.01%	0.32%	0.32%

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
111	WELLTON POLICE DEPT.	0.28%	-0.28%	0.00%	0.00%
112	GILA COUNTY SHERIFF'S DEPT.	0.42%	-0.42%	0.00%	0.00%
113	PINETOP-LAKESIDE POLICE DEPT.	0.43%	1.36%	1.79%	1.79%
114	BULLHEAD CITY POLICE DEPT.	0.32%	-0.32%	0.00%	0.00%
115	WILLIAMS POLICE DEPT.	0.47%	-0.47%	0.00%	0.00%
116	MIAMI POLICE DEPT.	0.43%	-0.43%	0.00%	0.00%
117	THATCHER POLICE DEPT.	0.28%	-0.28%	0.00%	0.00%
118	YOUNGTOWN POLICE DEPT.	0.00%	0.00%	0.00%	0.00%
119	DEPT. OF EMER & MILITARY AFF	0.41%	-0.41%	0.00%	0.00%
120	SURPRISE FIRE DEPT.	0.25%	0.07%	0.32%	0.32%
121	CAMP VERDE MARSHALS	0.48%	-0.32%	0.16%	0.16%
122	ORO VALLEY POLICE DEPT.	0.33%	0.00%	0.33%	0.33%
123	GREENLEE COUNTY SHERIFF'S DEPT.	0.38%	-0.38%	0.00%	0.00%
124	TUCSON AIRPORT AUTHORITY FIRE DEPT.	0.33%	-0.33%	0.00%	0.00%
125	TUCSON AIRPORT AUTHORITY POLICE DEPT.	0.35%	0.12%	0.47%	0.47%
126	WICKENBURG POLICE DEPT.	0.37%	0.00%	0.37%	0.37%
127	EL MIRAGE FIRE DEPT.	0.32%	-0.17%	0.15%	0.15%
128	PATAGONIA MARSHALS	0.62%	1.11%	1.73%	1.73%
129	SEDONA POLICE DEPT.	0.36%	-0.36%	0.00%	0.00%
130	MAMMOTH POLICE DEPT.	0.76%	-0.76%	0.00%	0.00%
131	GLOBE POLICE DEPT.	0.43%	0.15%	0.58%	0.58%
132	TOMBSTONE MARSHALS	0.59%	-0.59%	0.00%	0.00%
133	GOLDER RANCH FIRE DISTRICT	0.33%	0.05%	0.38%	0.38%
134	FORT MOJAVE MESA FIRE DISTRICT	0.29%	0.00%	0.29%	0.29%
136	GOODYEAR FIRE DEPT.	0.22%	0.10%	0.32%	0.32%
137	GOODYEAR POLICE DEPT.	0.29%	0.00%	0.29%	0.29%
139	AVONDALE POLICE DEPT.	0.32%	0.04%	0.36%	0.36%
140	GRAHAM COUNTY SHERIFF'S DEPT.	0.38%	-0.30%	0.08%	0.08%
142	GOLDEN VALLEY FIRE DISTRICT	0.38%	-0.34%	0.04%	0.04%
143	DAISY MOUNTAIN FIRE DISTRICT	0.27%	0.00%	0.27%	0.27%
144	QUARTZSITE POLICE DEPT.	0.52%	-0.52%	0.00%	0.00%
145	PICTURE ROCKS FIRE DISTRICT	0.34%	-0.34%	0.00%	0.00%
146	PIMA COUNTY COMM. COLLEGE POLICE	0.41%	-0.41%	0.00%	0.00%
147	NORTHWEST FIRE DISTRICT	0.31%	0.11%	0.42%	0.42%
148	SUPERSTITION FIRE AND MEDICAL DISTRICT	0.27%	0.01%	0.28%	0.28%
149	GILBERT FIRE DEPT.	0.26%	0.05%	0.31%	0.31%
150	PINE-STRAWBERRY FIRE DISTRICT	0.29%	-0.29%	0.00%	0.00%
151	ATTORNEY GENERAL INVEST.	0.41%	0.18%	0.59%	0.59%
153	ST. JOHNS POLICE DEPT.	0.42%	-0.42%	0.00%	0.00%
154	PIMA COUNTY ATTORNEY INVEST.	0.48%	-0.48%	0.00%	0.00%
156	KEARNY POLICE DEPT.	0.69%	0.04%	0.73%	0.73%
157	GREENLEE COUNTY ATTORNEY INVEST.	0.92%	0.30%	1.22%	1.22%
158	NAVAJO COUNTY ATTORNEY INVEST.	0.00%	0.00%	0.00%	0.00%
162	AVRA VALLEY FIRE DISTRICT	0.41%	-0.22%	0.19%	0.19%
163	SAN LUIS FIRE DEPT.	0.48%	-0.18%	0.30%	0.30%
164	AZ DEPT. LIQ. LIC. & CONTROL INVEST.	0.51%	2.88%	3.39%	3.39%
165	MARICOPA COUNTY ATTORNEY INVEST.	0.54%	-0.34%	0.20%	0.20%
166	SEDONA FIRE DISTRICT	0.27%	0.31%	0.58%	0.58%
167	GUADALUPE FIRE DEPT.	0.31%	0.42%	0.73%	0.73%
168	MAYER FIRE DISTRICT	0.46%	-0.39%	0.07%	0.07%

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
169	SOMERTON POLICE DEPT.	0.48%	-0.48%	0.00%	0.00%
171	SOMERTON FIRE DEPT.	0.47%	0.04%	0.51%	0.51%
172	TUBAC FIRE DISTRICT	0.45%	-0.42%	0.03%	0.03%
173	LA PAZ COUNTY ATTORNEY INVEST.	0.00%	0.00%	0.00%	0.00%
174	SAHUARITA POLICE DEPT.	0.33%	-0.28%	0.05%	0.05%
176	FLORENCE FIRE DEPT.	0.36%	0.00%	0.36%	0.36%
177	SUN CITY FIRE DISTRICT	0.30%	0.06%	0.36%	0.36%
178	HAYDEN POLICE DEPT.	0.55%	-0.55%	0.00%	0.00%
179	GILA RIVER FIRE DEPT.	0.36%	-0.14%	0.22%	0.22%
180	GILA RIVER POLICE DEPT.	0.35%	-0.22%	0.13%	0.13%
181	SALT RIVER PIMA-MARICOPA FIRE	0.23%	-0.18%	0.05%	0.05%
182	SALT RIVER PIMA-MARICOPA POLICE	0.28%	0.00%	0.28%	0.28%
185	PINETOP FIRE DISTRICT	0.29%	0.11%	0.40%	0.40%
187	YAVAPAI COUNTY ATTORNEY INVEST.	0.00%	0.00%	0.00%	0.00%
188	THREE POINTS FIRE DISTRICT	0.40%	0.08%	0.48%	0.48%
190	BUCKEYE FIRE DEPT.	0.25%	0.05%	0.30%	0.30%
192	HEBER-OVERGAARD FIRE DISTRICT	0.42%	-0.23%	0.19%	0.19%
193	HELLSGATE FIRE DISTRICT	0.43%	0.09%	0.52%	0.52%
194	GREEN VALLEY FIRE DISTRICT	0.31%	0.24%	0.55%	0.55%
195	SUMMIT FIRE DISTRICT	0.34%	0.00%	0.34%	0.34%
197	FORT MCDOWELL TRIBAL FIRE DEPT.	0.32%	-0.32%	0.00%	0.00%
198	FORT MCDOWELL TRIBAL POLICE DEPT.	0.44%	-0.44%	0.00%	0.00%
199	HIGHLANDS FIRE DISTRICT	0.29%	0.00%	0.29%	0.29%
200	RIO RICO FIRE DISTRICT	0.35%	-0.16%	0.19%	0.19%
201	TRI-CITY FIRE DISTRICT	0.36%	0.00%	0.36%	0.36%
202	MARICOPA COUNTY PARK RANGERS	0.00%	0.00%	0.00%	0.00%
203	VERDE VALLEY FIRE DISTRICT	0.39%	0.00%	0.39%	0.39%
204	AZ. STATE PARK RANGERS	0.52%	-0.52%	0.00%	0.00%
206	HUALAPAI INDIAN TRIBE POLICE DEPT.	0.46%	-0.17%	0.29%	0.29%
207	PINEWOOD FIRE DISTRICT	0.28%	0.41%	0.69%	0.69%
208	RINCON VALLEY FIRE DISTRICT	0.38%	0.02%	0.40%	0.40%
209	TONOPAH VALLEY FIRE DISTRICT	0.57%	-0.17%	0.40%	0.40%
210	JEROME POLICE DEPT.	0.65%	0.14%	0.79%	0.79%
211	FORT MOJAVE TRIBAL POLICE DEPT.	0.32%	-0.16%	0.16%	0.16%
212	BUCKEYE VALLEY FIRE DISTRICT	0.33%	0.00%	0.33%	0.33%
213	ELOY FIRE DISTRICT	0.27%	-0.18%	0.09%	0.09%
214	PASCUA YAQUI TRIBE FIRE DEPT.	0.43%	0.04%	0.47%	0.47%
215	PASCUA YAQUI TRIBE POLICE DEPT.	0.34%	0.01%	0.35%	0.35%
216	TOWN OF SUPERIOR FIRE DEPT.	0.76%	-0.22%	0.54%	0.54%
217	WICKENBURG FIRE DEPT.	0.43%	0.14%	0.57%	0.57%
221	QUARTZSITE FIRE DISTRICT	0.28%	0.00%	0.28%	0.28%
222	RIO VERDE FIRE DISTRICT	0.31%	0.38%	0.69%	0.69%
223	SCOTTSDALE FIRE DEPT.	0.26%	0.05%	0.31%	0.31%
224	AK CHIN INDIAN COMM. FIRE DEPT.	0.43%	0.00%	0.43%	0.43%
225	AK CHIN INDIAN COMM. POLICE DEPT.	0.35%	-0.23%	0.12%	0.12%
226	CORONA DE TUCSON FIRE DISTRICT	0.38%	-0.22%	0.16%	0.16%
227	GOLDEN SHORES FIRE DISTRICT	0.38%	-0.35%	0.03%	0.03%
228	CITY OF MARICOPA FIRE DEPT.	0.27%	0.08%	0.35%	0.35%
229	CAVE CREEK MARSHALS	0.27%	0.08%	0.35%	0.35%
231	SAN CARLOS TRIBAL POLICE DEPT.	0.26%	-0.26%	0.00%	0.00%

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
232	GROOM CREEK FIRE DISTRICT	0.40%	-0.40%	0.00%	0.00%
233	MOUNT LEMMON FIRE DISTRICT	0.40%	0.10%	0.50%	0.50%
234	YAVAPAI PRESCOTT TRIBAL POLICE	0.49%	-0.17%	0.32%	0.32%
235	TOHONO O'ODHAM NATION FIRE DEPT.	0.43%	0.04%	0.47%	0.47%
236	TOHONO O'ODHAM NATION POLICE DEPT.	0.40%	-0.19%	0.21%	0.21%
237	WILLIAMSON VALLEY FIRE DISTRICT	0.38%	0.00%	0.38%	0.38%
238	HARQUAHALA FIRE DISTRICT	0.34%	-0.13%	0.21%	0.21%
239	COOLIDGE FIRE DEPT.	0.51%	-0.10%	0.41%	0.41%
242	CENTRAL AZ. COLLEGE POLICE DEPT.	0.64%	0.00%	0.64%	0.64%
243	CITY OF MARICOPA POLICE DEPT.	0.32%	-0.09%	0.23%	0.23%
244	ORACLE FIRE DISTRICT	0.44%	-0.40%	0.04%	0.04%
245	BENSON FIRE DEPT.	0.42%	0.60%	1.02%	1.02%
246	DESERT HILLS FIRE DEPT.	0.57%	0.00%	0.57%	0.57%
247	QUEEN CREEK FIRE DEPT.	0.27%	0.00%	0.27%	0.27%
248	SONOITA ELGIN FIRE DEPT.	0.48%	-0.17%	0.31%	0.31%
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	0.55%	0.32%	0.87%	0.87%
250	WHETSTONE FIRE DISTRICT	0.29%	-0.25%	0.04%	0.04%
251	QUEEN VALLEY FIRE DISTRICT	0.66%	0.42%	1.08%	1.08%
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	0.52%	-0.52%	0.00%	0.00%
253	HUACHUCA CITY POLICE DEPT.	0.45%	0.13%	0.58%	0.58%
254	PALOMINAS FIRE DISTRICT	0.35%	-0.35%	0.00%	0.00%
255	SUN SITES PEARCE FIRE DISTRICT	0.42%	0.00%	0.42%	0.42%
256	PONDEROSA FIRE DISTRICT	0.40%	-0.09%	0.31%	0.31%
257	TIMBER MESA FIRE AND MEDICAL DIST	0.33%	0.00%	0.33%	0.33%
258	CENTRAL AZ FIRE AND MEDICAL	0.29%	0.15%	0.44%	0.44%
259	COPPER CANYON FIRE AND MEDICAL	0.32%	0.11%	0.43%	0.43%
261	BEAVER DAM/LITTLEFIELD FIRE DIST.	0.41%	0.50%	0.91%	0.91%
262	BLUE RIDGE FIRE DISTRICT	0.51%	0.28%	0.79%	0.79%
263	ARIZONA FIRE & MEDICAL AUTHORITY	0.27%	0.22%	0.49%	0.49%
	TOTAL	0.31%	-0.15%	0.16%	0.16%

GRS Retirement Consulting

800.521.0498 | P: 248.799.9000 | F: 248.799.9020 | www.grsconsulting.com

December 14, 2018

Mr. Jared A. Smout, Administrator
Arizona Public Safety Personnel Retirement System (PSPRS)
3010 E. Camelback Road, Suite 200
Phoenix, Arizona 85016

Re: Report of the June 30, 2018 Actuarial Valuation of PSPRS

Dear Mr. Smout:

Enclosed please find five copies of this report.

Any questions or comments you may develop will be welcome.

Sincerely,

James D. Anderson

James D. Anderson, FSA, EA, FCA, MAAA

JDA:rmn
Enclosures