

**ARIZONA PUBLIC SAFETY PERSONNEL RETIREMENT
SYSTEM CONSOLIDATED REPORT**

JUNE 30, 2011



November 4, 2011

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

**Re: Arizona Public Safety Personnel Retirement System Actuarial Valuation as of
June 30, 2011**

Ladies and Gentlemen:

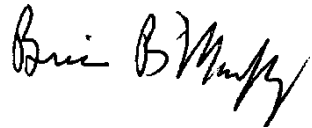
The results of the June 30, 2011 annual actuarial valuation of members covered by the Arizona Public Safety Personnel Retirement System (PSPRS) are presented in this report. The purpose of the valuation was to measure the System's funding progress, provide actuarial information in connection with applicable Governmental Accounting Standards Board Statements and to determine the employer contribution for the 2012-2013 fiscal year. This report should not be relied upon for any other purpose. This report may be distributed to parties other than the System only in its entirety and only with the permission of the Board.

The valuation was based upon information, furnished by the State Retirement System, concerning Retirement System benefits, financial transactions, and individual members, terminated members, retirees and beneficiaries. Data was checked for internal and year to year consistency, but was not otherwise audited by us. As a result, we are unable to assume responsibility for the accuracy or completeness of the data provided.

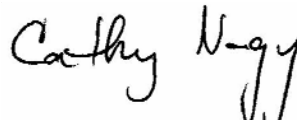
Future actuarial measurements may differ significantly from those presented in this report due to such factors as experience differing from that anticipated by actuarial assumptions, changes in plan provisions, actuarial assumptions/methods or applicable law. Due to the limited scope of this assignment, we did not perform an analysis of the potential range of future measurements.

To the best of our knowledge, this report is complete and accurate and the valuation was conducted in accordance with standards of practice prescribed by the Actuarial Standards Board and in compliance with the applicable state statutes. The undersigned are independent of the plan sponsor and are members of the American Academy of Actuaries (MAAA) who meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. It is our opinion that the actuarial assumptions used for the valuation produce results which are reasonable.

Respectfully submitted,



Brian B. Murphy, FSA, EA, MAAA



Cathy Nagy, FSA, EA, MAAA



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BBM/CN/MB:sc

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TABLE OF CONTENTS

		<u>Page</u>
Executive Summary/Board Summary.....		1
Section A	Introduction	
	Funding Objective and Contribution Rates.....	1
	Contribution Requirements.....	2
	Historical Summary of Employer Rates	3
	Employer Contribution Rate Changes	4
	Employer Contribution Rates	5
Section B	Funding Results	
	Present Value of Future Benefits and Accrued Liability	1
	Derivation of Experience Gain/(Loss)	2
	Unfunded Actuarial Accrued Liabilities Comparative Statement	3
	Short Condition Test.....	4
	Funded Percents Summary	5
Section C	Fund Assets	
	Development of Funding Value of Assets (7-Year Smoothing).....	1
	Revenues and Disbursements	2
Section D	Census Data	
	June 30, 2011 Valuation Data Summary	1
	Active Members.....	2
	Terminated Vested Members.....	3
	Retirees and Beneficiaries.....	4
	Pensions Being Paid – Historical Schedule	5
Section E	Methods & Assumptions	1
Section F	Plan Provisions.....	1
Section G	Glossary	1
Appendix I	Accounting Disclosures	
	Schedule of Funding Progress	1
	Schedule of Employer Contributions.....	2
	Summary of Actuarial Methods and Assumptions	3
	GASB Statement No. 45 Supplementary Information.....	4
	Annual Required Contribution.....	5
Appendix II	Summary of Population Data by Individual Employers.....	1
Appendix III	Summary of Liability and Asset Information by Individual Employers	1
Appendix IV	Summary of Contribution Information by Individual Employers	1

EXECUTIVE SUMMARY/BOARD SUMMARY

1. Required Employer Contributions to Support Retirement Benefits

The computed employer contribution and funded status for the fiscal year beginning July 1, 2012 is shown below.

	Contribution	Funded Status
Averages	27.18%	61.9%

2. Contribution Rate Comparison

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

Valuation Date	Contribution	Funded Status
6/30/2010	22.68%	65.8%
6/30/2011	27.18%	61.9%

3. Reasons for Change

There are three general reasons why contribution rates change from one valuation to the next. The first is a change in the benefits or eligibility conditions of the plan. The second is a change in the valuation assumptions or methods used to predict future occurrences. The third is the difference during the year between the plan's actual experience and what the assumptions predicted.

The following benefit changes were reflected in the valuation:

- Effective May 31, 2011 no more excess investment earnings will be transferred to the COLA reserve. Any remaining balance in the COLA reserve will be used to pay future COLAs until the reserve is exhausted.

EXECUTIVE SUMMARY/BOARD SUMMARY

- Member contributions are increased from 7.65% to 9.55% of pay for the fiscal year 2012-2013 with maintenance of effort provision. The entire schedule is shown in the Appendix.

The following method and assumption changes were reflected in the valuation:

- The actuarial funding method was changed from the Projected Unit Credit method (PUC) to the Entry Age Normal method (EAN).
- The investment return was decreased to 8.25% from 8.50%.
- The wage inflation assumption was decreased from 5.50% to 5.0%.

The contribution rate increased from 22.68% of payroll last year to 27.18% of payroll this year for the following reasons:

- Continued phase-in of asset losses from prior years.
- Cost-of-living increases granted for retirees.
- A decline in the expected payroll base.
- Changes in the actuarial cost method and assumptions.

4. Plan Experience

Experience during the year ended June 30, 2011 was overall unfavorable. During the year ended June 30, 2011, the actuarial return on fund assets was lower than expected. The market value smoothing techniques used in this valuation of the System recognize both past and present investment gains and losses. While on a market value basis, the Systems return was 17.5%, the resulting actuarial asset yield for the year ended June 30, 2011 was 4.4% (this is the rate of return on the actuarial value of assets before the COLA reserve is subtracted). The asset losses were partially offset by gains attributable to demographic experience. Detailed information related to System experience is shown on page B-2.

EXECUTIVE SUMMARY/BOARD SUMMARY

5. Looking Ahead

If the Market Value of Assets were used as the basis of our calculations (instead of the smoothed value), the employer contribution would have been approximately 30% of payroll (instead of 27.18% of payroll) and the funded status would have been about 56% (instead of 61.9%). If equity markets do not improve significantly, the June 30, 2012 valuation will likely show yet another increase in the employer contribution amount (absent any liability gains). In addition, the experience study that will be completed during fiscal year 2012 will also have an impact on future actuarial valuations.

6. Other Comments

The ratio of the Funding Value of Assets to Market Value of Assets as shown on page C-1 has decreased from 128% in the June 30, 2010 valuation to 114% in the June 30, 2011 valuation. The Actuarial Standards of Practice require that the Funding Value of Assets fall within a reasonable range around the Market Value. Although some actuarial judgment is used to determine what is deemed 'reasonable', a ratio approaching 130% was on the high end. The asset smoothing method will be reviewed in the next experience study.

The Actuarial Standards of Practice with regard to the mortality assumption has recently been revised. ASOP No. 35 Disclosure Section 4.1.1. now states "*The disclosure of the mortality assumption should contain sufficient detail to permit another qualified actuary to understand the provision made for future mortality improvement. If the actuary assumes zero mortality improvement after the measurement date, the actuary should state that no provision was made for future mortality improvement.*"

There is currently no margin for future mortality improvement in the current mortality assumption. The mortality assumption will be reviewed in conjunction with the experience study that will be completed in 2012.

EXECUTIVE SUMMARY/BOARD SUMMARY

7. Conclusion

The continuing effect of prior losses was dampened by the 7-year smoothing period, and further offset by the effect of lower than expected pay increases. There remains \$748 million of unrecognized investment losses that will, in the absence of other gains, drive the contribution rate up over the next several years.

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-4). It is most important that this plan receive contributions at least equal to the rates shown in this 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, 2011 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, 2012. This information is contained in Section A.

This objective is stated in Article 4, Chapter 5, Title 38, Sections 843B and 848N 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, 2012 are shown on page A-2.

CONTRIBUTION REQUIREMENTS

Development of Employer Contributions for the Indicated Valuation Date

Contribution for Fiscal Year	June 30,	
	2010 2012	2011 2013
Pension		
Normal cost requirement		
Service pensions	16.25%	15.68%
Disability pensions	1.65	2.15
Survivors of active members	0.82	1.02
Refunds of members' accumulated contributions	<u>0.53</u>	<u>1.03</u>
Total normal cost requirement	19.25%	19.88%
Employee Contributions		
Total employee rate	7.65	9.55
Less maintenance of effort	0.00	1.90
Net employee rate	<u>7.65%</u>	<u>7.65%</u>
Employer normal cost requirement	11.60%	12.23%
Amortization of unfunded liabilities	<u>9.66%</u>	<u>13.47%</u>
Total pension contribution requirement	21.26%	25.70%
Health		
Normal cost requirement	0.57%	0.38%
Amortization of unfunded liabilities	<u>0.85%</u>	<u>1.10%</u>
Total health contribution requirement	1.42%	1.48%
Total contribution requirement	22.68%	27.18%

Actuarial accrued liability, \$9,365,260,877, exceeded the funding value of assets, which was \$5,795,944,673. The resulting unfunded actuarial accrued liabilities were amortized as a level percent of payroll over a closed period of 25 years and added to the employer normal cost. The 25 year period is a one year decrease from last year. 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).

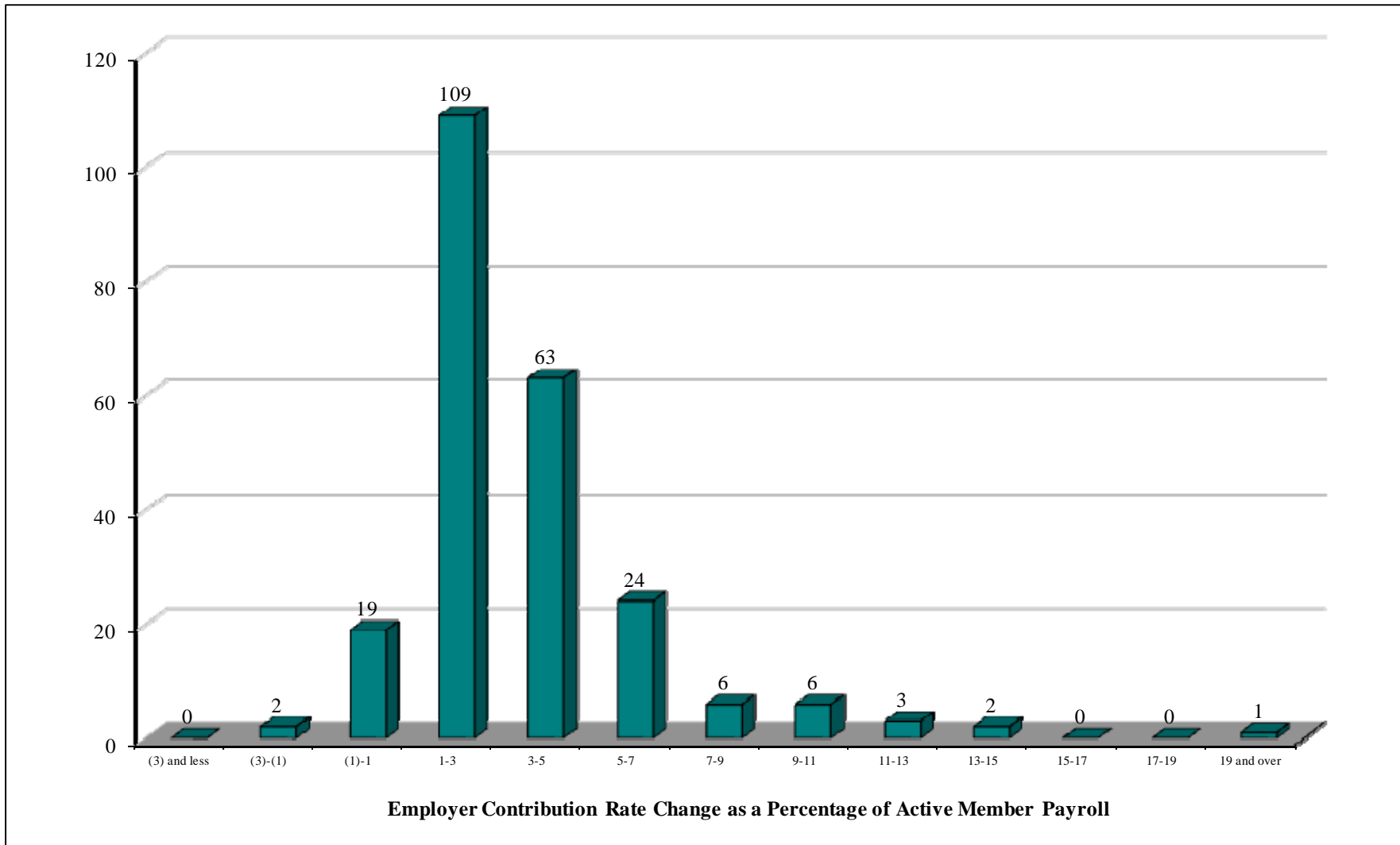
HISTORICAL SUMMARY OF EMPLOYER RATES

Valuation Date	Fiscal Year		Unfunded Actuarial	
June 30	Ending June 30	Normal Cost	Accrued Liability	Total
2002	2004	11.61%	(3.95)%	7.66%
2003	2005	10.32	(0.27)	10.05
2004	2006	10.29	2.51	12.80
2005	2007	10.71	6.38	17.09
2006	2008	10.08	6.44	16.52
2007	2009	12.33	9.38	21.71
2008	2010	11.80	8.97	20.77
2009	2011	12.08	8.81	20.89
2010	2012	12.17	10.51	22.68
2011	2013	12.61	14.57	27.18

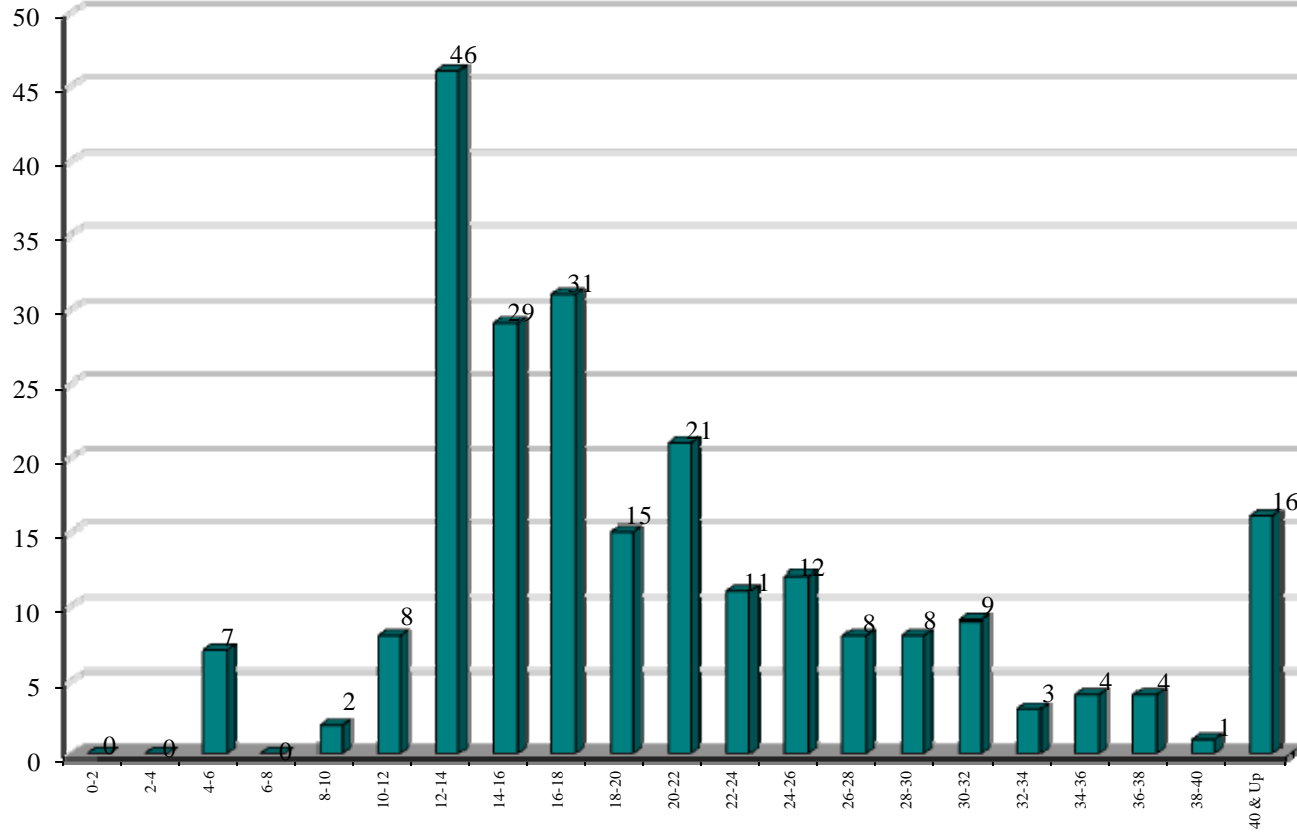
2005 results were revised pursuant to changes enacted by the 2006 Legislature and the PSPRS Board of Trustees.

Results prior to 2009 were calculated by the prior actuary.

**EMPLOYER CONTRIBUTION RATE CHANGES AT JUNE 30, 2011
ALL EMPLOYERS**



EMPLOYER CONTRIBUTION RATES - ALL EMPLOYERS AT JUNE 30, 2011



Employer Contribution Rate as a Percentage of Active Member Payroll

SECTION B
FUNDING RESULTS

PRESENT VALUE OF FUTURE BENEFITS AND ACCRUED LIABILITY

	June 30,	
	2010	2011
A. Accrued Liability		
1. For retirees and beneficiaries	\$ 4,117,265,456	\$ 4,626,018,712
2. For DROP members	876,116,237	1,164,704,969
3. For vested terminated members	15,069,939	14,498,057
4. For present active members		
a. Value of expected future benefit payments	6,131,283,810	5,860,040,575
b. Value of future normal costs	2,647,913,051	2,300,001,436
c. Active member accrued liability: (a) - (b)	<u>3,483,370,759</u>	<u>3,560,039,139</u>
5. Total accrued liability	8,491,822,391	9,365,260,877
B. Present Assets (Funding Value)	<u>5,591,303,990</u>	<u>5,795,944,673</u>
C. Unfunded Accrued Liability: (A.5) - (B)	2,900,518,401	3,569,316,204
D. Stabilization Reserve	<u>10,816,271</u>	<u>10,146,302</u>
E. Net Unfunded Accrued Liability: (C) + (D)	<u>2,911,334,672</u>	<u>3,579,462,506</u>
F. Funding Ratio: (B) / (A.5)	<u>65.8%</u>	<u>61.9%</u>

Present Assets exclude \$168,330,444 in reserves held for future pension increases pursuant to state statute.

DERIVATION OF EXPERIENCE GAIN/(LOSS)

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,	
	2010	2011
(1) UAAL at start of year	\$2,543,954	\$2,900,518
(2) Normal cost from last valuation	281,260	267,461
(3) Actual Contributions	413,457	406,045
(4) Interest Accrual	210,618	240,654
(5) Expected UAAL before changes: (1) + (2) - (3) + (4)	2,622,375	3,002,588
(6) Changes from benefit increases	139,653	154,777
(7) Changes in actuarial methods and assumptions		381,347
(8) Change in Reserve for future pension increases	(34,602)	(130,358)
(9) Expected UAAL after changes: (5) + (6) + (7) + (8)	2,727,426	3,408,354
(10) Actual UAAL at end of year	2,900,518	3,569,316
(11) Experience Gain/(Loss): (9) - (10)	(173,092)	(160,962)

FY2011 Gains and Losses by Source

	Gain/(Loss)	% of Liability
Investment Return	\$(235,759)	-2.8%
Salary Increases	161,134	1.9%
Retirement	(6,284)	-0.1%
Turnover	(6,547)	-0.1%
Disability	8,461	0.1%
Death-in-Service	(1,834)	0.0%
Retiree Mortality	(16,584)	-0.2%
Other	(63,549)	-0.7%
Total	(160,962)	-1.9%

**UNFUNDED ACTUARIAL ACCRUED LIABILITIES
COMPARATIVE STATEMENT**

(Dollar amounts in \$'000s)

Valuation Date	(1) Actuarial Accrued Liabilities (AAL)	(2) Valuation Assets	(3) Unfunded AAL	(5) Funded Ratio (2)/(1)	(6) Financing Period
2002	\$4,144,211	\$4,684,386	\$ 0	113.0%	20
2003	4,739,613	4,781,377	0	100.9	20
2004	5,167,333	4,774,313	393,020	92.4	20
2005	5,951,937	4,886,963	1,064,974	82.1	20
2006	6,495,012	4,999,911	1,495,101	77.0	30
2007	7,268,291	4,829,521	2,438,770	66.4	29
2008	7,662,779	5,095,645	2,567,134	66.5	28
2009	7,989,451	5,445,497	2,543,954	68.2	27
2010	8,491,822	5,591,304	2,900,518	65.8	26
2011	9,365,261	5,795,945	3,569,316	61.9	25

2005 Results revised pursuant to changes in assumptions and methods enacted by the 2006 Legislature and the PSPRS Board of Trustees. Results prior to 2009 were calculated by the prior actuary.

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:

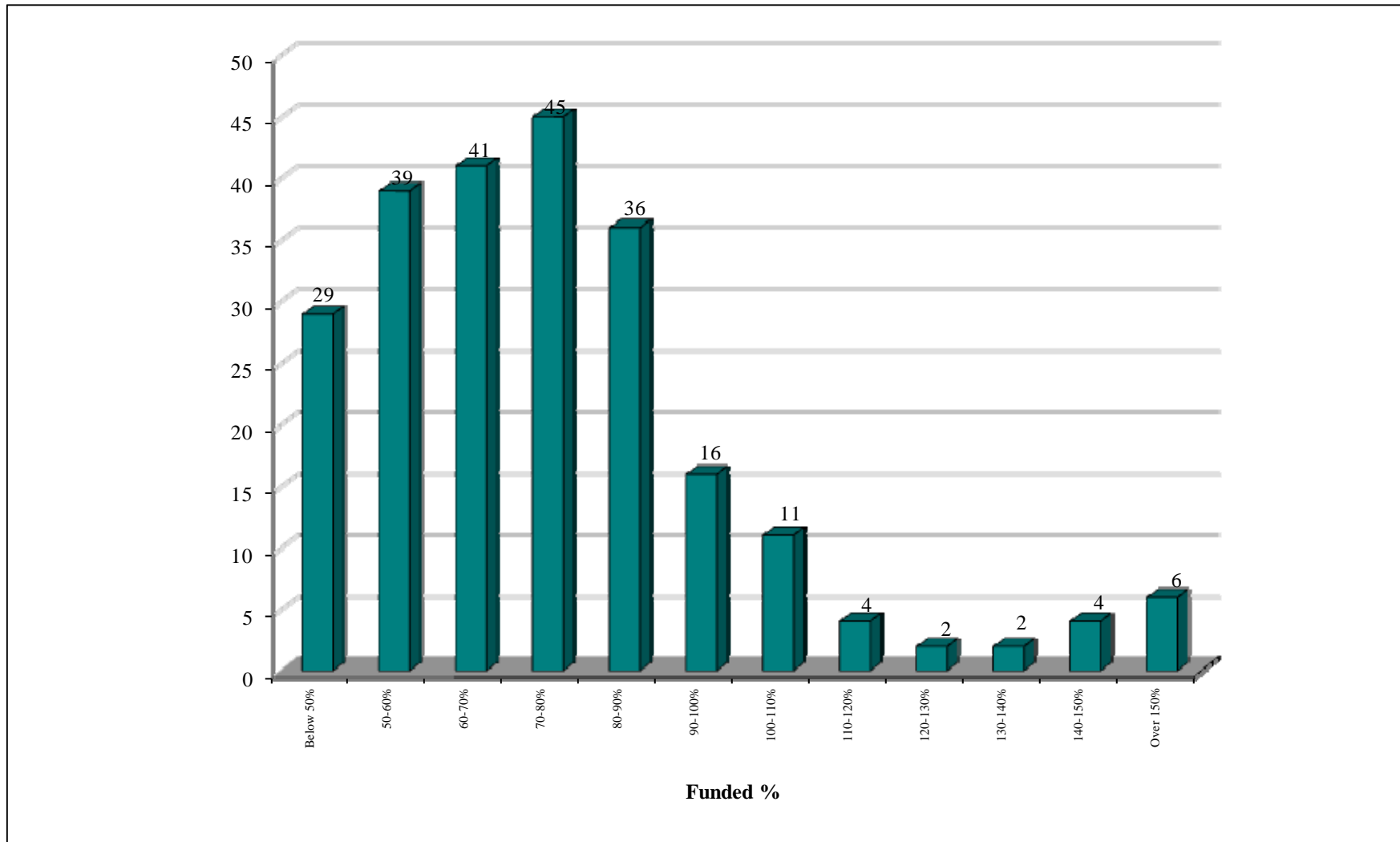
- 1) Member contributions on deposit;
- 2) The liabilities for future benefits to present retired lives;
- 3) The liabilities for service already rendered by active and inactive members.

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 (Including Health Insurance Subsidy)
(in \$'000s)

Calendar Year	Aggregate Actuarial Liabilities For			Actuarial Assets	Portion of Actuarial Liabilities covered by Assets		
	(1) Non-Retired Contributions	(2) Annuitants	(3) Non-Retired Members (Employer Financed Portion)		(1)	(2)	(3)
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

FUNDED PERCENTS - ALL EMPLOYERS AT JUNE 30, 2011



SECTION C
FUND ASSETS

DEVELOPMENT OF FUNDING VALUE OF ASSETS (7-YEAR SMOOTHING)

Year Ended June 30:	2011	2012	2013	2014	2015	2016	2017
A. Funding Value Beginning of Year (Including Future Benefit Increases)	\$ 5,866,593,317						
B. Market Value End of Year	5,216,642,852						
C. Market Value Beginning of Year	4,585,863,403						
D. Non Investment Net Cash Flow	(158,484,278)						
E. Investment Income							
E1. Total: B-C-D	789,263,727						
E2. Amount for Immediate Recognition (8.50%)	491,924,850						
E3. Amount for Phased in Recognition: E1-E2	297,338,877						
F. Phased in Recognition of Investment Income							
F1. Current Year: E3 / 7	42,476,982						
F2. First Prior Year	9,922,277	\$ 42,476,982					
F3. Second Prior Year	(192,391,612)	9,922,277	\$ 42,476,982				
F4. Third Prior Year	(124,481,914)	(192,391,612)	9,922,277	\$ 42,476,982			
F5. Fourth Prior Year	50,985,948	(124,481,914)	(192,391,612)	9,922,277	\$ 42,476,982		
F6. Fifth Prior Year	(11,159,896)	50,985,948	(124,481,914)	(192,391,612)	9,922,277	\$ 42,476,982	
F7. Sixth Prior Year	(11,110,557)	(11,159,895)	50,985,946	(124,481,913)	(192,296,967)	9,922,277	\$ 42,476,985
F8. Total Recognized Investment Gain	(235,758,772)	(224,648,214)	(213,488,321)	(264,474,266)	(139,897,708)	52,399,259	42,476,985
G. Funding Value End of Year							
G1. Preliminary Funding Value End of Year: (A+D+E2+F8)	5,964,275,117						
G2. Future Benefit Increases	168,330,444						
G3. End of Year: (G1-G2)	5,795,944,673						
H. Difference Between Market Value & Funding Value: (B-G1)	(747,632,265)	(522,984,051)	(309,495,730)	(45,021,464)	94,876,244	42,476,985	0
I. Market Rate of Return	17.5%						
J. Recognized Rate of Return	4.4%						
K. Ratio of Funding Value to Market Value	114.3%						

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.

REVENUES AND DISBURSEMENTS

	2010	2011
Market Value at the Beginning of Year:	\$ 4,115,701,122	\$ 4,585,863,403
Revenues:		
a. Member contributions	\$ 112,749,520	\$ 120,198,465
b. Employer contributions	300,707,126	285,846,496
c. Interest income (net of expenses)	548,144,163	784,487,339
d. Net transfers	515,530	11,186
e. Total	<u>\$ 962,116,339</u>	<u>\$ 1,190,543,486</u>
Disbursements:		
a. Refunds of member contributions	9,975,440	11,976,416
b. Pension Benefits	386,592,925	422,113,671
c. DROP Benefits	82,888,770	112,273,060
d. Health Subsidy	12,496,923	13,400,890
e. Total	<u>491,954,058</u>	<u>559,764,037</u>
Reserve Increase:		
Total revenues minus total disbursements	470,162,281	630,779,449
Market Value at the End of Year:	\$ 4,585,863,403	\$ 5,216,642,852

SECTION D
CENSUS DATA

JUNE 30, 2011 VALUATION DATA SUMMARY

For purposes of the June 30, 2011 valuation, information on 30,660 covered persons was furnished. These people may be briefly described as follows.

	No.	Averages			
		Age	Years of Service	Annual Pay or Retirement Allowance	
				2011	2010
Actives	18,638	38.6	10.2	\$71,110	\$71,941
Retirees & Beneficiaries	9,522	62.3		47,739	45,856
DROP	1,419	52.5		61,467	56,785
Inactive Vested	1,081	36.9			
	30,660				

ACTIVE MEMBERS

**Members in Active Service as of June 30, 2011
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	285	2						287	\$ 13,853,345	\$48,269
25 - 29	1,821	634	1					2,456	139,338,784	56,734
30 - 34	1,334	1,748	420					3,502	221,683,621	63,302
35 - 39	754	1,338	1,623	249				3,964	279,472,257	70,503
40 - 44	442	786	1,383	1,172	204			3,987	306,926,630	76,982
45 - 49	181	359	559	741	602	146	2	2,590	211,873,312	81,804
50 - 54	78	137	242	349	303	195	26	1,330	111,327,939	83,705
55 - 59	31	44	76	117	67	40	22	397	31,841,897	80,206
60 - 64	11	17	22	31	10	10	4	105	7,734,159	73,659
65 and over		4	5	8	2	1		20	1,297,873	64,894
Total	4,937	5,069	4,331	2,667	1,188	392	54	18,638	\$ 1,325,349,817	\$71,110

TERMINATED VESTED MEMBERS

Age	Years of Service					Total Count
	0 - 4	5 - 9	10 - 14	15 - 19	20 & Up	
Under 30	280	4				284
30 - 39	385	52	12			449
40 - 44	109	26	22	4	1	162
45 - 49	56	14	16	7		93
50 - 54	32	7	5	6		50
55 - 59	7	5	10	1	1	24
60 - 69	8	2	6	3		19
70 and over						
Total	877	110	71	21	2	1,081

RETIREES AND BENEFICIARIES

Attained Ages	Males		Females		Total	
	No.	Annual Benefits	No.	Annual Benefits	No.	Annual Benefits
Under 25	1	\$ 40,143	4	\$ 170,196	5	\$ 210,339
25-29	3	94,125	5	158,293	8	252,418
30-34	14	412,258	24	864,806	38	1,277,064
35-39	49	1,608,264	41	1,508,300	90	3,116,564
40-44	157	6,226,328	67	2,327,552	224	8,553,880
45-49	503	21,814,547	141	5,757,885	644	27,572,432
50-54	963	45,645,688	205	9,193,999	1,168	54,839,687
55-59	1,577	81,292,102	224	9,581,448	1,801	90,873,550
60-64	1,958	101,711,551	198	8,631,493	2,156	110,343,044
65-69	1,192	61,278,247	201	8,369,417	1,393	69,647,664
70-74	711	35,380,073	172	6,461,076	883	41,841,149
75-79	427	19,333,714	133	4,885,577	560	24,219,291
80-84	226	9,749,358	127	4,702,920	353	14,452,278
85-89	71	2,883,577	72	2,505,020	143	5,388,597
90-94	15	571,675	32	1,113,373	47	1,685,048
95-99	4	129,389	4	135,843	8	265,232
100 and Over	0	0	1	33,644	1	33,644
Totals	7,871	\$388,171,039	1,651	\$66,400,842	9,522	\$454,571,881

Pension Being Paid		Number	Annual Pensions	Average Pensions
Retired Members	Service Pensions	7,015	\$355,606,529	\$50,692
	Disability Pensions	1,314	52,597,748	40,029
Totals		8,329	408,204,277	49,010
Survivors of Members	Spouses	1,146	45,209,921	39,450
	Children with Guardians	47	1,157,683	24,632
Total		1,193	46,367,604	38,866
Total Pension being Paid		9,522	\$454,571,881	\$47,739
		Average Age	Average Service	Average Age at Retirement
Normal retired members		62.7	23.6	51.2
Disability retired members		56.1	14.2	43.7
Spouse beneficiaries		67.7	18.8	44.2

**PENSIONS BEING PAID
HISTORICAL SCHEDULE**

Valuation Date June 30	No.	Annual Pensions	% Incr. in Annual Pensions	Average Pension	Present Value of Pensions	
					Total	Average
2002	6,634	\$ 215,378,952	26.5	\$ 32,466	\$ 2,276,159,481	\$ 343,105
2003	7,195	256,503,012	19.1	35,650	2,794,848,306	388,443
2004	7,663	286,346,220	11.6	37,367	2,995,380,537	390,889
2005	8,160	317,771,553	11.0	38,943	3,607,372,524	442,080
2006	8,720	353,932,939	11.4	40,589	4,028,016,095	461,928
2007	8,958	375,472,203	6.1	41,915	4,266,600,730	476,289
2008	9,422	404,386,274	7.7	42,919	4,404,386,241	467,458
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

Results prior to 2009 were calculated by the prior actuary.

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 - 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. 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 - 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 25 years. 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.

Active member payroll was assumed to increase 5.0% annually for the purpose of computing the amortization payment (credit) as a level percent of payroll.

VALUATION ASSUMPTIONS

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.

The rate of investment return was 8.25% 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 8.25% nominal rate translates to a net real return over wage growth of 3.25% 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.

Sample Ages	Salary Increase Assumptions For an Individual Member		
	Merit & Seniority	Base (Economy)	Increase Next Year
20	3.0%	5.0%	8.0%
25	3.0%	5.0%	8.0%
30	2.6%	5.0%	7.6%
35	1.1%	5.0%	6.1%
40	0.2%	5.0%	5.2%
45	0.2%	5.0%	5.2%
50	0.2%	5.0%	5.2%
55	0.1%	5.0%	5.1%
60	0.0%	5.0%	5.0%
Ref:			319

Active Member Payroll is assumed to grow at 5.0% per year. There is no specific price inflation assumption used for this valuation since no benefits are linked to prices.

The healthy mortality table used to evaluate death after retirement in this valuation of the System was the RP 2000 Healthy Annuity Mortality table for males with no adjustment, and the female table with one year set forward. No provision is currently made for future improvements in mortality after the measurement date. Please see Comment 6 on page 3 for additional information. This assumption was first used for the June 30, 2007 valuation of the System. Sample rates of mortality and years of life expectancy are shown below:

Sample Attained Ages	Probability of Dying Next Year		Future Life Expectancy (years)	
	Men	Women	Men	Women
50	0.53%	0.25%	30.07	32.35
55	0.59	0.39	25.86	27.79
60	0.82	0.69	21.64	23.42
65	1.34	1.14	17.62	19.33
70	2.22	1.86	13.92	15.54
75	3.78	3.10	10.61	12.13
80	6.44	5.08	7.79	9.16
Ref:	702 x 1.00 0 year set forward	703 x 1.00 1 year set forward		

This assumption is used to measure the probabilities of each benefit payment being made after retirement. For disabled members, non-disability rates with a five year set forward were used.

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

For actives, the sample rates of mortality for death-in-service are shown below, and were first used for the June 30, 2007 valuation of the System.

Sample Attained Ages	Probability of Dying Next Year	
	Men	Women
50	0.20%	0.20%
55	0.28	0.30
60	0.44	0.47
65	0.70	0.66
Ref:	663 x 1.00 1 year set back	664 x 1.00 2 year set forward

VALUATION ASSUMPTIONS

The rates of regular retirement used to measure the probability of eligible members retiring during the next year are shown below. This assumption was first used for the June 30, 2007 valuation of the System.

Retirement/DROP Rates: Service-related rates based in the following schedule:

Service at Retirement	Rates			
	Police Large	Police Small	Fire Large	Fire Small
20	30%	45%	15%	20%
21	20%	35%	10%	20%
22	20%	25%	10%	10%
23	10%	15%	10%	10%
24	10%	10%	10%	10%
25	45%	40%	30%	20%
26	45%	40%	45%	30%
27	45%	30%	30%	30%
28	45%	30%	45%	30%
29	45%	30%	45%	30%
30	50%	30%	45%	45%
31	50%	30%	50%	45%
32	80%	65%	50%	45%
33	80%	65%	50%	45%
34	100%	100%	100%	100%
Ref.	1737	1738	1739	1740

Active members with at least 34 years of service are assumed to retire within the year. Members who do not acquire 20 years of service prior to age 62 are assumed to retire upon first eligibility following attainment of age 62.

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, 2007 valuation of the System.

Sample Ages	Years of Service	% of Active Members Separating Within Next Year			
		Police Large	Police Small	Fire Large	Fire Small
All	0	12.00%	15.00%	7.00%	7.50%
	1	4.50%	10.00%	1.50%	6.00%
	2	3.50%	9.00%	1.00%	5.00%
	3	3.00%	7.00%	1.00%	5.00%
	4	2.50%	6.00%	1.00%	5.00%
	5 - 10	2.40%	5.30%	1.00%	3.00%
	10 Plus	0.50%	1.80%	0.10%	1.00%
Ref.		602	603	604	605

Rates of disability among active members used in the valuation are shown below, and were first used for the June 30, 2007 valuation of the System.

Sample Ages	% of Active Members Becoming Disabled Within Next Year			
	Police Large	Police Small	Fire Large	Fire Small
20	0.10%	0.15%	0.03%	0.04%
25	0.10%	0.15%	0.03%	0.04%
30	0.21%	0.29%	0.05%	0.04%
35	0.27%	0.35%	0.11%	0.09%
40	0.45%	0.57%	0.20%	0.20%
45	0.64%	0.79%	0.20%	0.55%
50	0.98%	2.00%	0.50%	0.75%
55	1.27%	2.00%	1.16%	1.30%
Ref	588	589	590	591

SUMMARY OF ASSUMPTIONS USED
JUNE 30, 2011
MISCELLANEOUS AND TECHNICAL ASSUMPTIONS

Marriage Assumption:	90% of males and 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.
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. 90% of members 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:	80% of future retirees are expected to utilize retiree health care. 90% of those are assumed to be married.
Future Cost of Living Increases:	Future cost of living increases are not reflected in the liabilities. The experience study that will be prepared in fiscal year 2012 will analyze this assumption and will recommend a load to reflect future cost of living increases, if necessary.

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 50 years, for at least 40 hours a week for more than six months per year.

Average Monthly Compensation: One-thirty-sixth of total compensation paid to member during the three 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 differential 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: 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 2-1/2% 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.

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

Vested Termination (deferred retirement): Termination of covered position employment with 10 or more years of credited service. Pension is equal to twice the amount of pension based on the member's accumulated contributions with payments commencing at age 62. 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.

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

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, as follows:

<u>Credited Service</u>	<u>Additional Monies (% of Contributions)</u>
Less than 7 years	25%
7-13 years	50%
14-19 years	75%

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.

Offset of Ordinary Disability Retirement before the member's normal retirement date: The pension is reduced if the retiree engages in any employment and the income from this employment is greater than the retiree's pension. The reduction is equal to the difference between the retiree's income from employment and the retiree's pension.

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 (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 (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.

Post-Retirement Adjustments: Effective July 1 of each year, each retired member or survivor of a retired member may be entitled to a permanent benefit increase in his base benefit. The maximum amount of the increase is four percent (4%) of the average normal PSPRS benefit being received on the preceding June 30 and is contingent upon sufficient excess investment earnings for the fund. To be eligible for the increase the member or survivor must be age 55 or older on July 1 of the current year and began receiving benefits on or before July 31 of the previous year. A member or survivor is also eligible if he began receiving benefits on or before July 31 of the two previous years regardless of age.

A COLA reserve is maintained and used to pay for the post-retirement adjustment. The investment return on the COLA reserve is the same as the return on the market value of assets (whether the return is positive or negative). Additional amounts are added to the COLA reserve in years when the investment return on the market value of assets exceeds 9.0%. Each year the present value of that year's post-retirement adjustment is subtracted from the COLA reserve. A post-retirement adjustment is paid as long as there is a positive balance in the COLA reserve.

Post-Retirement Health Insurance Subsidy: Payable on behalf of retired members and survivors who elect coverage provided by the state or participating employer. The 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 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 at the rate of 8.5% annually, but credited monthly to the account. The interest rate credited to the DROP account is 8.25% for the fiscal year beginning July 1, 2010 and 8.0% for the fiscal year beginning July 1, 2011.

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 either paid to the member in a lump-sum amount or paid in a lump-sum distribution to an eligible retirement plan or individual retirement account. 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.

Reverse DROP: Expired effective July 1, 2010.

Member Contributions: Members contribute 7.65% of compensation.

Employer Contributions: Percent of payroll normal cost plus 30 year (25 years remaining as of June 30, 2011) 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).

Changes in Plan Provisions for Existing Members and New Hires

Existing Members

- Member contribution rates are shown in the schedule below. Additional member contributions DO NOT reduce the employer contribution, this means there is a “maintenance of effort” provision
 1. FY 2010-2011 – 7.65%
 2. FY 2011-2012 – 8.65%
 3. FY 2012-2013 – 9.55%
 4. FY 2013-2014 – 10.35%
 5. FY 2014-2015 – 11.05%
 6. FY 2015-2016 and after: 11.65% or a 33.3%/66.7% split between the employee and the employer, whichever is lower; minimum employee contribution rate is 7.65%.
- Employer will contribute to System when members retire and return to work.
- DROP
 1. Members who have at least 20 years of service on or after January 1, 2012 – no change in the DROP
 2. Members with less than 20 years of service on or after January 1, 2012
 1. Can still elect DROP
 2. Interest credited on DROP account is the average return on the actuarial value of assets, with a minimum of 2% and a maximum equal to the actuarial assumed earnings rate
 3. Members in the DROP contributed to the Retirement System; contributions are not refundable

New Hires on or after January 1, 2012

- High 5 FAC
- Normal retirement at age 52.5 and 25 years of service

- 25 years of service: Receive a monthly amount that equals 62.5% of member's average monthly compensation; less than 25 years of service benefit is reduced 4% for each credited year under 25 yrs; more than 25 years increase monthly base benefit by 2.5% of the average monthly compensation multiplied by number of years over 25; maximum benefit of 80% of the average monthly compensation
- If ceases to hold office for any reason other than death or retirement, member can withdraw their accumulated contributions less any benefit payments already received or any amount the member owes the plan (no employer match of refund contributions) with interest at rate set by Board
- Member contribution rates are shown in the schedule below. Additional member contributions DO NOT reduce the employer contribution, this means there is a "maintenance of effort" provision
 1. FY 2011-2012 – 8.65%
 2. FY 2012-2013 – 9.55%
 3. FY 2013-2014 – 10.35%
 4. FY 2014-2015 – 11.05%
 5. FY 2015-2016 and after: 11.65% or a 33.3%/66.7% split between the employee and the employer, whichever is lower; minimum employee contribution rate is 7.65%
- Employer will contribute to System when members retire and return to work
- No DROP

Existing Members and New Hires

- COLA provision – effective July 1, 2013
 - Effective May 31, 2011 no more excess investment earnings will be transferred to the current COLA reserve. Any remaining COLA reserve will be used to pay future COLA increases until the COLA reserve is depleted
 - A COLA is only paid in a year when the return on the market value of assets exceeds 10.5% and the plan is at least 60% funded. 100% of the excess earnings is used to determine whether a COLA can be paid and the size of the COLA for that year.
 - No COLA reserve accumulates. The present value of that year's COLA for eligible retirees cannot exceed 100% of the earnings in excess of 10.5%. If the excess earnings is high enough to exceed the present value of that year's COLA, the excess stays in the fund.
 - To be eligible for an increase the retiree or the survivor must be:
 - In the case of a retired member who became a member of the plan before January 1, 2012, the retired member or survivor was receiving benefits on or before July 31 of the two previous years or
 - In the case of a retired member who became a member of the plan before January 1, 2012, the retired member or survivor was 55 or older on July 1 of the current year and was receiving benefits on or before July 31 of the previous year
 - In the case of a retired member who became a member of the plan on or after January 1, 2012, the retired member or survivor was at least 55 or older on July 1 and receiving benefits

- In the case of a retired member who became a member of the plan on or after January 1, 2012, if under 55 on July 1, was receiving accidental disability benefits for the preceding 2 years
- In the case of a member who became a member of the plan on or after January 1, 2012, if the survivor is under 55 on July 1, is the survivor of the member who was killed in the line of duty, and has been receiving a survivor benefits for the preceding 2 years
- The amount of the COLA to be paid is determined as follows:
 - Funded ratio is 60-64%, COLA is 2%
 - Funded ratio is 65-69%, COLA is 2.5%
 - Funded ratio is 70-74%, COLA is 3%
 - Funded ratio is 75-79%, COLA is 3.5%
 - Funded ratio is 80% or more, COLA is 4%

SECTION G
GLOSSARY

<i>Actuarial Accrued Liability</i>	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.”
<i>Accrued Service</i>	The service credited under the plan which was rendered before the date of the actuarial valuation.
<i>Actuarial Assumptions</i>	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.
<i>Actuarial Cost Method</i>	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.”
<i>Actuarial Equivalent</i>	A single amount or series of amounts of equal value to another single amount or series of amounts, computed on the basis of the rate(s) of interest and mortality tables used by the plan.
<i>Actuarial Present Value</i>	The amount of funds presently required to provide a payment or series of payments in the future. It is determined by discounting the future payments at a predetermined rate of interest, taking into account the probability of payment.
<i>Amortization</i>	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.
<i>Experience Gain (Loss)</i>	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.
<i>Normal Cost</i>	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.

<i>Reserve Account</i>	An account used to indicate that funds have been set aside for a specific purpose and is not generally available for other uses.
<i>Unfunded Actuarial Accrued Liability</i>	The difference between the actuarial accrued liability and valuation assets. Sometimes referred to as “unfunded accrued liability.”
<i>Valuation Assets</i>	The value of current plan assets recognized for valuation purposes. Generally based on market value plus a portion of unrealized appreciation or depreciation.

APPENDIX I
ACCOUNTING DISCLOSURES

This information is presented in draft form for review by the System's auditor.

GASB STATEMENT NO. 25 SUPPLEMENTARY INFORMATION

**SCHEDULE OF FUNDING PROGRESS
(EXCLUDING HEALTH INSURANCE SUBSIDY BEGINNING JUNE 30, 2008)
SCHEDULE OF FUNDING PROGRESS**

Year Ended June 30	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a)/(b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b)-(a)]/(c)
2002	\$ 4,684,386,470	\$ 4,144,211,267	\$ (540,175,203)	113.0 %	\$854,248,911	0.0 %
2003	4,781,376,659	4,739,612,765	(41,763,894)	100.9 %	881,284,717	0.0 %
2004	4,774,312,978	5,167,332,630	393,019,652	92.4 %	911,718,122	43.1 %
2005	4,886,962,635	5,951,937,046	1,064,974,411	82.1 %	974,862,717	109.2 %
2006	4,999,911,405	6,495,012,333	1,495,100,928	77.0 %	1,073,685,222	139.2 %
2007	4,829,521,186	7,268,291,485	2,438,770,299	66.4 %	1,228,037,467	198.6 %
2008	5,095,645,042	7,405,397,175	2,309,752,133	68.8 %	1,383,332,020	167.0 %
2009	5,445,497,208	7,778,394,070	2,332,896,862	70.0 %	1,415,642,509	164.8 %
2010	5,591,303,990	8,255,185,021	2,663,881,031	67.7 %	1,400,543,761	190.2 %
2011	5,795,944,673	9,094,447,076	3,298,502,403	63.7 %	1,325,349,817	248.9 %

Results prior to 2009 were calculated by the prior actuary.

GASB STATEMENT NO. 25 SUPPLEMENTARY INFORMATION

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ended June 30	Annual Required Contribution
2001	\$ 51,391,526
2002	51,983,407
2003	50,800,669
2004	79,000,130
2005	104,497,150
2006	127,218,686
2007	177,587,507
2008	233,556,049
2009	328,436,309
2010	300,707,126
2011	308,826,519 (est.)
2012	331,409,431 (est.)
2013	375,527,931 (est.)

Fiscal Years prior to 2011 provided by the prior actuary.

Beginning with the 2011 fiscal year, this schedule shows the estimated annual required contribution (calculated based on recommended contribution rate and the projected payroll for the fiscal year). Actual amounts reported in the employer's financial statements may be different, due to differences between the projected payroll and the actual payroll during the fiscal year.

GASB STATEMENT NO. 25 SUPPLEMENTARY INFORMATION

SUMMARY OF ACTUARIAL METHODS AND ASSUMPTIONS

The information presented in the required supplementary schedules was determined as part of the actuarial valuations at the dates indicated. Additional information as of the latest actuarial valuation follows:

Valuation date	June 30, 2011
Actuarial cost method	Entry Age Normal
Amortization method	Level percent-of-pay closed
Remaining amortization period	25 years
Asset valuation method	7-year smoothed market
Actuarial assumptions:	
Investment rate of return	8.25%
Projected salary increases	5.0% - 8.0%
Payroll Growth	5.0%
Cost-of-living adjustments	None.

GASB STATEMENT NO. 45 SUPPLEMENTARY INFORMATION

The following information is presented concerning the post-retirement health insurance subsidy. The liabilities and computed contribution for the post-retirement health insurance subsidy were based on the same assumptions and actuarial cost methods as indicated for GASB Statement No. 25.

Please note the liabilities in the schedules below were calculated based on the 8.5% interest rate assumption. Beginning with the June 30, 2011 valuation an 8.25% interest rate assumption was used. It is our understanding that currently assets are not segregated to fund these liabilities. As a result, according to GASB Statement No. 45, these benefits may not be considered to be pre-funded. In that case the 8.25% interest rate assumption may not be appropriate. This issue should be discussed with the auditors and with legal counsel.

SCHEDULE OF FUNDING PROGRESS

Valuation Date June 30	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
2006	\$0	\$232,878,379	\$232,878,379	0.00%	\$1,073,685,222	21.69%
2007	0	256,905,578	256,905,578	0.00	1,228,037,467	20.92%
2008	0	257,381,466	257,381,466	0.00	1,383,332,020	18.61%
2009	0	211,056,746	211,056,746	0.00	1,415,642,509	14.91%
2010	0	236,637,370	236,637,370	0.00	1,400,543,761	16.90%
2011	0	270,813,801	270,813,801	0.00	1,325,349,817	20.43%

ANNUAL REQUIRED CONTRIBUTION

Valuation Date June 30	Fiscal Year Ended June 30	Normal Cost (a)	Actuarial Accrued Liability (b)	Total (a+b)	Dollar Amount
2005	2007	0.53%	1.17%	1.70%	\$ 21,797,745
2006	2008	0.51%	1.00%	1.51%	20,888,314
2007	2009	0.58%	0.98%	1.56%	22,084,023
2008	2010	0.51%	0.89%	1.40%	19,607,613
2009	2011	0.57%	0.72%	1.29%	20,325,827
2010	2012	0.57%	0.85%	1.42%	22,135,531
2011	2013	0.38%	1.10%	1.48%	21,625,733

Fiscal Years prior to 2011 provided by the prior actuary.

Health Insurance Subsidy Payment Reported for FY 2011: \$13,400,890

Note: GASB Statement No. 45 Supplementary Information is shown individually in the separate reports for each participating unit.

APPENDIX II

SUMMARY OF POPULATION DATA BY INDIVIDUAL EMPLOYERS

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Vested Inactive	Annual Vested Benefits
1	BISBEE FIRE DEPARTMENT	21	\$ 952,079	21	\$ 721,811	2	\$ 62,177	-	\$ -
2	CASA GRANDE FIRE DEPARTMENT	57	4,394,082	18	886,364	-	-	1	7,687
3	CASA GRANDE POLICE DEPARTMENT	74	5,077,868	39	1,610,144	4	254,902	3	63,850
4	CHANDLER FIRE DEPARTMENT	191	14,990,957	43	2,240,035	11	838,730	-	-
5	CHANDLER POLICE DEPARTMENT	292	23,962,835	79	3,838,638	26	1,618,584	4	135,176
6	CLIFTON FIRE DEPARTMENT	-	-	1	25,828	-	-	-	-
7	DEPARTMENT OF PUBLIC SAFETY	961	64,666,048	1,142	53,064,651	128	7,501,443	24	514,704
8	DOUGLAS FIRE DEPARTMENT	22	1,168,985	21	775,718	2	69,046	3	9,674
9	DOUGLAS POLICE DEPARTMENT	28	1,785,679	25	902,314	3	97,882	4	131,225
10	FLAGSTAFF FIRE DEPARTMENT	72	4,606,922	74	3,211,563	10	546,766	2	116,954
11	FLAGSTAFF POLICE DEPARTMENT	109	6,801,375	57	2,595,329	6	323,781	7	93,851
12	GLENDALE FIRE DEPARTMENT	214	16,811,098	77	3,938,023	16	1,331,972	4	83,517
13	GLENDALE POLICE DEPARTMENT	387	27,575,979	152	7,174,416	11	755,658	14	91,489
14	GLOBE FIRE DEPARTMENT	17	837,638	9	331,907	2	67,866	-	-
15	KINGMAN FIRE DEPARTMENT	48	2,952,005	14	582,065	2	123,585	1	61,248
16	MARICOPA COUNTY SHERIFF'S OFFICE	642	39,073,987	402	17,708,667	48	2,465,732	16	340,428
17	MESA FIRE DEPARTMENT	326	26,468,460	181	9,975,632	46	3,048,958	5	81,848
18	MESA POLICE DEPARTMENT	698	53,322,879	365	18,506,095	61	3,492,499	22	604,665
19	MIAMI FIRE DEPARTMENT	-	-	-	-	-	-	-	-
20	NOGALES FIRE DEPARTMENT	45	2,254,294	17	616,885	-	-	-	-
21	PHOENIX FIRE DEPARTMENT	1,380	117,788,990	916	51,892,637	183	14,490,079	12	249,050
22	PHOENIX POLICE DEPARTMENT	2,870	243,640,616	1,826	98,262,911	245	16,960,647	215	1,290,502
23	PRESCOTT FIRE DEPARTMENT	62	4,099,794	45	2,042,128	6	285,490	4	132,014
24	PRESCOTT POLICE DEPARTMENT	63	4,053,065	54	2,270,041	3	121,597	1	30,811
25	SCOTTSDALE POLICE DEPARTMENT	397	30,945,333	177	8,678,472	25	1,576,813	30	323,230
26	SIERRA VISTA FIRE DEPARTMENT	46	2,718,325	17	779,965	4	246,621	1	590
27	TEMPE FIRE DEPARTMENT	124	11,179,799	104	5,254,735	23	1,785,705	7	46,312
28	TEMPE POLICE DEPARTMENT	303	25,820,652	188	9,391,041	30	1,723,495	23	438,877
29	TUCSON FIRE DEPARTMENT	500	31,661,685	489	23,631,459	109	5,596,874	11	166,372
30	TUCSON POLICE DEPARTMENT	780	50,464,907	779	35,456,360	127	7,323,991	28	183,641
31	WINSLOW FIRE DEPARTMENT	5	264,225	2	111,611	-	-	-	-
32	YUMA FIRE DEPARTMENT	98	5,973,174	70	3,169,555	9	427,869	-	-
33	YUMA POLICE DEPARTMENT	154	9,350,250	91	3,852,739	6	306,988	15	166,838
34	YUMA COUNTY SHERIFF'S DEPARTMENT	84	4,999,438	34	1,292,922	3	124,712	5	57,598
35	GAME AND FISH DEPARTMENT	131	7,124,650	138	5,736,923	15	681,704	5	33,225
36	SIERRA VISTA POLICE DEPARTMENT	59	3,714,914	31	1,499,457	2	184,181	4	52,188
37	BENSON POLICE DEPARTMENT	14	804,194	4	154,858	-	-	1	43,506
38	BISBEE POLICE DEPARTMENT	12	675,996	14	500,116	1	47,643	1	785
39	PIMA COUNTY SHERIFF'S DEPARTMENT	494	30,805,034	333	14,067,935	32	1,895,196	45	355,669
40	KINGMAN POLICE DEPARTMENT	50	2,809,275	20	879,307	3	107,782	3	2,724
41	ASU CAMPUS POLICE	58	3,389,738	31	1,305,123	3	136,255	10	34,762
42	LAKE HAVASU CITY FIRE DEPARTMENT	74	4,550,439	40	1,763,281	6	383,844	-	-
43	MOHAVE COUNTY SHERIFF'S DEPT.	78	4,348,662	37	1,384,186	6	289,443	8	187,415
44	BULLHEAD CITY FIRE DEPARTMENT	75	5,677,833	13	515,031	6	319,753	1	4,213
45	U OF A CAMPUS POLICE DEPARTMENT	49	3,057,156	23	803,500	3	165,539	9	134,122
46	COCHISE COUNTY SHERIFF'S DEPT	79	4,862,547	55	1,978,093	1	38,951	16	16,498
47	SAFFORD POLICE DEPARTMENT	15	972,602	11	423,192	4	194,129	-	-
49	DREXEL HEIGHTS FIRE DISTRICT	79	4,472,284	11	335,775	6	278,862	7	113,552
50	WINSLOW POLICE DEPARTMENT	26	1,385,265	7	260,168	-	-	2	8,985
51	PAYSON FIRE DEPARTMENT	20	1,299,910	6	264,187	2	111,341	1	13,891

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Vested Inactive	Annual Vested Benefits
52	PAYSON POLICE DEPARTMENT	26	\$ 1,723,654	18	\$ 699,753	-	\$ -	6	\$ 59,068
53	HUALAPAI VALLEY FIRE DISTRICT	39	1,718,528	3	122,843	2	99,037	8	14,238
54	FRY FIRE DISTRICT	41	2,882,025	18	820,104	-	-	-	-
55	FREDONIA MARSHALS	5	217,601	-	-	-	-	1	7,159
56	NAU CAMPUS POLICE	14	832,823	11	490,534	1	29,212	-	-
58	SOUTH TUCSON FIRE DEPARTMENT	8	358,674	4	136,746	-	-	1	810
59	A VONDALE FIRE DEPARTMENT	54	3,896,182	6	279,059	-	-	1	47
60	PARKER POLICE DEPARTMENT	10	514,700	3	105,814	-	-	4	71,455
61	COCONINO COUNTY SHERIFF'S DEPT	46	2,430,243	50	2,121,427	5	192,132	5	13,719
62	CENTRAL YA VAPAI FIRE DISTRICT	67	4,912,727	21	992,510	9	583,287	2	83,097
64	BUCKSKIN FIRE DISTRICT	12	773,351	8	302,951	-	-	4	16,751
65	SNOWFLAKE POLICE DEPARTMENT	15	728,058	4	149,660	-	-	1	10,407
66	COTTONWOOD POLICE DEPARTMENT	32	1,787,518	12	444,034	-	-	3	60,278
67	LA KE HA VASU CITY POLICE DEPT.	76	4,900,907	32	1,445,037	9	476,425	8	67,700
69	SOUTH TUCSON POLICE DEPARTMENT	14	602,907	16	544,729	-	-	1	9,192
70	APACHE JUNCTION POLICE DEPARTMENT	42	2,773,132	28	1,157,203	8	364,607	6	19,552
71	NA VAJO COUNTY SHERIFF'S DEPT.	50	2,272,168	29	1,001,959	-	-	7	98,745
72	MOHA VE VALLEY FIRE DISTRICT	35	1,873,095	1	35,750	-	-	5	51,774
73	PEORIA FIRE DEPARTMENT	134	10,271,122	20	917,246	5	312,808	3	34,270
74	PEORIA POLICE DEPARTMENT	167	12,989,140	53	2,369,843	13	727,000	13	68,962
76	PARADISE VALLEY POLICE DEPARTMENT	22	1,834,169	31	1,368,615	4	243,367	1	8,656
77	WILLCOX POLICE DEPARTMENT	9	468,478	6	197,442	-	-	-	-
78	SHOW LOW POLICE DEPARTMENT	28	1,726,926	8	289,714	1	31,408	1	8,993
79	ELOY POLICE DEPARTMENT	26	1,683,248	7	258,999	-	-	2	19,219
80	NOGALES POLICE DEPARTMENT	57	3,340,365	19	635,486	-	-	5	2,185
81	GILBERT POLICE DEPARTMENT	220	16,176,077	31	1,448,981	2	101,480	23	208,088
83	CLIFTON POLICE DEPARTMENT	6	280,201	1	25,216	-	-	2	13,728
85	COOLIDGE POLICE DEPARTMENT	28	1,405,010	10	334,658	2	100,820	1	3,289
86	HOLBROOK POLICE DEPARTMENT	15	703,181	9	342,815	-	-	3	122,324
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	35	1,973,917	15	554,930	-	-	9	137,800
88	PRESOTT VALLEY POLICE DEPARTMENT	55	3,443,714	9	357,811	2	96,425	2	27,554
89	EAGAR POLICE DEPARTMENT	9	490,818	3	102,996	-	-	1	4,188
90	TOLLESON POLICE DEPARTMENT	28	1,748,104	8	322,823	-	-	1	3,086
91	FLORENCE POLICE DEPARTMENT	26	1,450,956	4	110,585	-	-	2	32,803
92	SPRINGERVILLE POLICE DEPARTMENT	7	352,823	2	63,669	-	-	-	-
93	EL MIRA GE POLICE DEPARTMENT	35	2,647,318	8	293,912	-	-	7	44,141
94	SUPERIOR POLICE DEPARTMENT	6	266,814	2	58,765	-	-	2	51,286
95	SAN LUIS POLICE DEPARTMENT	29	1,616,316	4	170,593	-	-	2	9,019
96	PAGE POLICE DEPARTMENT	22	1,432,483	7	285,151	-	-	1	3,528
97	PAGE FIRE DEPARTMENT	16	930,804	2	68,724	-	-	3	13,689
98	YA VAPAI COUNTY SHERIFF'S DEPT.	122	6,777,563	51	1,863,273	4	154,260	16	112,996
100	PIMA POLICE DEPARTMENT	4	200,089	-	-	-	-	2	10,501
101	APACHE COUNTY SHERIFF'S DEPT.	31	1,596,632	19	659,706	-	-	3	65,393
102	COTTONWOOD FIRE DEPARTMENT	27	1,481,174	2	73,690	-	-	-	-
103	LA PAZ COUNTY SHERIFF'S DEPT.	26	1,377,862	14	564,538	4	148,884	4	200,719
104	PINAL COUNTY SHERIFF'S DEPARTMENT	209	13,462,512	79	2,840,560	1	31,590	12	231,653
105	CLARKDALE POLICE DEPARTMENT	6	231,778	5	127,931	-	-	2	58,852
106	BUCKEYE POLICE DEPARTMENT	68	4,302,307	9	393,856	1	48,259	2	2,463
107	MARANA POLICE DEPARTMENT	72	4,254,314	14	532,654	2	58,842	11	90,549
108	TOLLESON FIRE DEPARTMENT	27	1,959,261	2	82,419	2	93,741	2	1,501

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Vested Inactive	Annual Vested Benefits
109	CHINO VALLEY POLICE DEPARTMENT	22	\$ 1,033,460	4	\$ 147,655	3	\$ 115,696	-	\$ -
110	SURPRISE POLICE DEPARTMENT	127	8,796,527	12	505,948	2	100,459	10	118,077
111	WELLTON POLICE	5	259,092	1	32,265	-	-	1	12,443
112	GILA COUNTY SHERIFF'S DEPARTMENT	39	1,973,829	23	639,579	3	98,159	10	217,482
113	PINETOP-LAKESIDE POLICE DEPT.	11	635,758	10	331,964	-	-	3	124,424
114	BULLHEAD CITY POLICE DEPARTMENT	68	4,420,928	27	1,027,010	7	426,037	1	2,555
115	WILLIAMS POLICE DEPARTMENT	10	523,819	4	101,117	-	-	2	31,390
116	MIAMI POLICE DEPARTMENT	4	154,955	2	60,690	-	-	1	19,677
117	THATCHER POLICE DEPARTMENT	10	629,622	7	242,456	-	-	-	-
118	YOUNGTOWN POLICE DEPARTMENT	7	390,159	3	96,293	-	-	4	78,440
119	DEPARTMENT OF EMER & MILITARY AFF	46	2,203,891	15	500,857	1	67,707	2	12,336
120	SURPRISE FIRE DEPARTMENT	103	8,001,344	2	64,106	5	369,588	2	168,564
121	CAMP VERDE MARSHALS	15	761,124	3	105,324	-	-	1	15,170
122	ORO VALLEY POLICE DEPARTMENT	88	5,728,605	21	770,136	2	80,293	9	228,819
123	GREENLEE COUNTY SHERIFF'S DEPT.	14	711,401	4	131,262	-	-	3	17,602
124	TUCSON AIRPORT AUTHORITY FIRE DPT	14	919,603	15	713,029	2	93,915	2	15,715
125	TUCSON AIRPORT AUTHORITY POLICE	16	1,109,967	16	684,730	3	120,548	4	19,714
126	WICKENBURG POLICE DEPARTMENT	15	874,887	5	193,655	-	-	1	49,132
127	EL MIRAGE FIRE DEPARTMENT	24	1,626,296	1	44,433	-	-	-	-
128	PATAGONIA MARSHALS	2	88,576	2	64,150	-	-	2	72,823
129	SEDONA POLICE DEPARTMENT	22	1,237,609	6	253,389	1	47,773	3	34,731
130	MAMMOTH POLICE DEPARTMENT	5	157,788	1	13,121	-	-	5	16,829
131	GLOBE POLICE DEPARTMENT	22	1,028,864	12	417,164	-	-	1	11,897
132	TOMBSTONE MARSHALS DEPARTMENT	8	381,652	-	-	-	-	2	119,602
133	GOLDER RANCH FIRE DISTRICT	125	8,105,654	4	121,969	4	176,704	1	8,718
134	FORT MOJAVE MESA FIRE DISTRICT	26	2,293,499	7	267,051	1	34,413	3	27,985
136	GOODYEAR FIRE DEPARTMENT	88	6,395,339	1	48,318	1	63,590	-	-
137	GOODYEAR POLICE DEPARTMENT	88	6,032,600	10	472,909	2	95,862	7	445,962
138	CHINO VALLEY FIRE DISTRICT	34	2,078,100	2	87,803	2	114,518	-	-
139	A VONDALE POLICE DEPARTMENT	104	6,716,207	15	583,053	2	79,476	13	147,554
140	GRAHAM COUNTY SHERIFF'S DEPT.	20	1,041,162	5	141,772	-	-	1	6,519
142	GOLDEN VALLEY FIRE DISTRICT	24	1,273,732	4	139,535	-	-	2	12,077
143	DAISY MOUNTAIN FIRE DISTRICT	87	6,992,237	-	-	1	63,460	2	16,880
144	QUARTZSITE POLICE DEPARTMENT	13	774,050	-	-	1	28,562	1	7,970
145	PICTURE ROCKS FIRE DISTRICT	13	645,625	6	151,981	-	-	4	198,782
146	PIMA COUNTY COMM. COLLEGE POLICE	25	1,341,260	11	391,622	-	-	6	15,436
147	NORTHWEST FIRE DISTRICT	182	12,719,993	17	706,765	8	363,519	5	31,957
148	APACHE JUNCTION FIRE DISTRICT	68	5,194,183	9	403,529	3	132,822	3	104,032
149	GILBERT FIRE DEPARTMENT	179	12,905,560	2	87,502	-	-	1	5,800
150	PINE-STRAWBERRY FIRE DISTRICT	17	1,123,531	3	116,470	2	89,654	1	22,357
151	ATTORNEY GENERAL INVESTIGATORS	6	373,739	24	956,205	7	274,535	-	-
153	ST. JOHNS POLICE DEPARTMENT	9	369,987	2	42,147	-	-	2	9,769
154	PIMA COUNTY ATTORNEY INVESTIGATOR	6	295,255	4	175,456	1	46,587	1	5,476
155	SUN LAKES FIRE DISTRICT	33	3,128,381	8	319,616	-	-	3	22,036
156	KEARNY POLICE DEPARTMENT	4	177,053	2	68,283	-	-	4	278,586
157	GREENLEE CNTY ATTY INVESTIGATORS	-	-	-	-	-	-	-	-
158	NAVAJO COUNTY ATTY'S INVESTIGATOR	-	-	1	31,305	-	-	-	-
160	ARIZONA STATE CAPITOL POLICE	25	1,045,581	4	142,314	-	-	3	25,928
162	AVRA VALLEY FIRE DISTRICT	21	1,044,032	1	28,690	-	-	9	72,318
163	SAN LUIS FIRE DEPARTMENT	29	1,221,676	-	-	1	33,439	3	36,850

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Vested Inactive	Annual Vested Benefits
164	AZ DPT. LIQ. LIC. & CONTROL INVST	9	\$ 493,150	12	\$ 400,198	1	\$ 57,263	3	\$ 180,933
165	MARICOPA CNTY ATTY INVESTIGATORS	11	733,293	17	695,777	-	-	1	28,236
166	SEDONA FIRE DISTRICT	70	5,366,662	12	600,936	2	137,092	2	68,283
167	GUADALUPE FIRE DEPARTMENT	4	264,524	1	44,213	-	-	1	11,376
168	MA YER FIRE DISTRICT	16	894,777	3	85,855	-	-	-	-
169	SOMERTON POLICE DEPARTMENT	19	842,028	2	87,230	1	28,450	4	78,978
170	SUN CITY WEST FIRE DISTRICT	48	3,815,526	12	500,525	4	214,903	-	-
171	SOMERTON FIRE DEPARTMENT	19	865,612	3	63,669	-	-	1	2,673
172	TUBAC FIRE DISTRICT	26	1,469,845	2	47,225	-	-	1	6,497
173	LA PAZ COUNTY ATTY. INVESTIGATORS	1	56,639	-	-	-	-	-	-
174	SAHUARITA POLICE DEPARTMENT	35	2,329,203	-	-	-	-	5	65,016
176	FLORENCE FIRE DEPARTMENT	20	1,071,927	-	-	-	-	-	-
177	SUN CITY FIRE DISTRICT	58	4,461,796	15	992,865	7	425,248	-	-
178	HA YDEN POLICE DEPARTMENT	6	322,383	-	-	-	-	9	112,271
179	GILA RIVER FIRE DEPARTMENT	67	4,030,004	5	123,931	-	-	6	195,536
180	GILA RIVER POLICE DEPARTMENT	84	5,260,874	3	115,865	-	-	10	514,892
181	SALT RIVER PIMA-MARICOPA FIRE	80	6,050,988	5	220,505	-	-	-	-
182	SALT RIVER PIMA-MARICOPA POLICE	104	8,013,835	11	481,010	-	-	3	82,824
183	LAKESIDE FIRE DISTRICT	23	1,494,616	1	26,920	-	-	-	-
185	PINETOP FIRE DISTRICT	26	1,917,660	6	160,749	-	-	3	99,026
186	SHOW LOW FIRE DISTRICT	32	2,170,037	1	41,564	-	-	1	87,580
187	YAVAPAI CNTY ATRNY INVESTIGATORS	-	-	2	68,475	-	-	-	-
188	THREE POINTS FIRE DISTRICT	16	806,177	1	57,987	-	-	2	83,271
190	BUCKEYE FIRE DEPARTMENT	75	4,546,044	-	-	-	-	-	-
191	MONTEZUMA RIMROCK FIRE DISTRICT	9	518,582	1	25,367	2	59,803	2	6,272
192	HEBER-OVERGARD FIRE DISTRICT	12	796,458	-	-	-	-	3	21,144
193	HELLSGATE FIRE DISTRICT	7	427,142	-	-	1	46,892	-	-
194	GREEN VALLEY FIRE DISTRICT	61	4,063,793	3	94,548	3	160,767	1	32,345
195	SUMMIT FIRE DISTRICT	42	2,432,596	1	35,052	3	159,981	3	13,306
196	CAMP VERDE FIRE DISTRICT	25	1,521,313	1	73,019	-	-	1	11,814
197	FORT MCDOWELL TRIBAL FIRE DEPT.	15	799,652	-	-	-	-	-	-
198	FORT MCDOWELL TRIBAL POLICE DEPT.	19	1,331,887	-	-	-	-	2	13,503
199	HIGHLANDS FIRE DISTRICT	23	1,613,153	3	119,895	-	-	1	4,937
200	RIO RICO FIRE DISTRICT	32	1,651,394	-	-	-	-	4	83,623
201	TRI-CITY FIRE DISTRICT	19	1,001,432	-	-	-	-	3	31,334
202	MARICOPA COUNTY PARK RANGERS	-	-	4	170,233	-	-	1	48,265
203	VERDE VALLEY FIRE DISTRICT	26	1,774,900	2	85,169	-	-	1	33,415
204	ARIZONA STATE PARK RANGERS	27	1,160,620	10	372,329	9	324,859	3	91,174
205	LINDEN FIRE DISTRICT	9	415,267	-	-	-	-	-	-
206	HUALAPAI INDIAN TRIBE POLICE DEPT	10	605,652	-	-	-	-	1	6,580
207	PINEWOOD FIRE DISTRICT	12	946,551	3	148,981	-	-	2	9,660
208	RINCON VALLEY FIRE DISTRICT	34	1,888,386	-	-	-	-	2	10,105
209	TONOPAH FIRE DISTRICT	8	311,751	-	-	-	-	3	12,159
210	JEROME POLICE DEPARTMENT	2	86,248	-	-	-	-	1	20,579
211	FORT MOJAVE TRIBAL POLICE DEPT.	18	1,373,896	-	-	-	-	3	13,868
212	BUCKEYE VALLEY FIRE DISTRICT	67	3,689,221	-	-	-	-	5	53,201
213	ELOY FIRE DISTRICT	27	1,770,699	-	-	-	-	-	-
214	PASCUA YAQUI TRIBE FIRE DEPT.	22	1,289,673	1	45,324	-	-	2	18,881
215	PASCUA YAQUI TRIBE POLICE DEPT.	26	1,831,898	2	45,948	1	49,243	5	6,284
216	TOWN OF SUPERIOR (FIRE DEPT)	6	249,511	-	-	-	-	-	-

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Number of Actives	Active Payroll	Number of Retirees	Annual Retiree Benefits	Number of DROP	Annual DROP Benefits	Number of Vested Inactive	Annual Vested Benefits
217	WICKENBURG FIRE DEPARTMENT	10	\$ 423,500	-	\$ -	-	\$ -	-	\$ -
219	BLACK CANYON FIRE DISTRICT	9	395,013	-	-	-	-	2	13,081
220	GRAHAM COUNTY ATTORNEY INVEST.	-	-	-	-	-	-	-	-
221	QUARTZSITE FIRE DISTRICT	8	429,500	-	-	-	-	2	8,373
222	RIO VERDE FIRE DISTRICT	15	1,107,531	1	21,173	-	-	1	5,471
223	SCOTTSDALE FIRE DEPARTMENT	231	17,025,082	3	144,299	1	87,695	4	232,259
224	AK CHIN INDIAN COMM. FIRE DEPT.	27	1,493,204	4	119,460	-	-	2	5,120
225	AK CHIN INDIAN COMM. POLICE DEPT.	17	1,101,673	1	57,542	-	-	3	10,645
226	CORONA DE TUCSON FIRE DISTRICT	18	998,531	1	31,135	-	-	1	6,337
227	GOLDEN SHORES FIRE DISTRICT	6	393,051	-	-	-	-	-	-
228	MARICOPA FIRE DISTRICT	59	4,498,142	-	-	-	-	4	113,756
229	CAVE CREEK MARSHALS	1	82,140	-	-	-	-	-	-
231	SAN CARLOS TRIBAL POLICE	19	1,302,659	-	-	-	-	-	-
232	GROOM CREEK FIRE DISTRICT	8	425,505	-	-	-	-	1	4,219
233	MOUNT LEMMON FIRE DISTRICT	6	247,646	-	-	-	-	-	-
234	YA VAPAI PRESCOTT TRIBAL POLICE	5	259,751	-	-	-	-	4	152,100
235	TOHONO O'ODHAM NATION FIRE	44	2,729,674	-	-	-	-	4	20,747
236	TOHONO O'ODHAM NATION POLICE	74	4,861,769	4	150,990	1	53,957	3	27,814
237	WILLIAMSON VALLEY FIRE DISTRICT	5	266,253	-	-	-	-	2	1,232
238	HARQUAHALA FIRE DISTRICT	16	863,996	-	-	-	-	8	41,259
239	COOLIDGE FIRE DEPARTMENT	3	150,617	-	-	-	-	1	3,597
240	CLARKDALE FIRE DISTRICT	10	499,853	-	-	-	-	1	3,016
241	WITTMAN FIRE DISTRICT	10	511,856	-	-	-	-	1	4,980
242	CENTRAL ARIZONA COLLEGE POLICE	6	307,529	1	40,779	-	-	-	-
243	CITY OF MARICOPA POLICE	46	3,180,580	-	-	-	-	3	98,106
244	ORACLE FIRE DISTRICT	6	247,497	-	-	-	-	3	18,258
245	BENSON FIRE DEPARTMENT	1	66,536	-	-	-	-	-	-
246	DESERT HILLS FIRE DEPARTMENT	21	1,017,356	1	22,935	-	-	-	-
247	QUEEN CREEK FIRE DEPARTMENT	27	1,804,859	1	84,555	-	-	2	18,243
248	SONOITA ELGIN FIRE DEPARTMENT	12	485,909	-	-	-	-	4	4,142
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	5	208,738	1	11,514	-	-	3	51,652
250	WHETSTONE FIRE DISTRICT	7	273,707	-	-	-	-	-	-
251	QUEEN VALLEY FIRE DISTRICT	3	119,860	-	-	-	-	-	-
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	25	1,033,920	-	-	-	-	1	4,282
254	PALOMINAS FIRE DISTRICT	7	81,222	-	-	-	-	-	-
TOTAL		18,638	1,325,349,817	9,522	454,571,881	1,419	87,222,138	1,081	14,498,055

APPENDIX III

SUMMARY OF LIABILITY AND ASSET INFORMATION BY INDIVIDUAL EMPLOYERS

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Total AAL	Total Assets	Reserve for future Pension Increases	Net Assets	Funded Percent	Unfunded Liability
1	BISBEE FIRE DEPARTMENT	\$ 9,261,560	\$ 2,301,687	\$ -	\$ 2,301,687	24.90%	\$ 6,959,873
2	CASA GRANDE FIRE DEPARTMENT	18,190,225	10,888,168	247,948	10,640,220	58.50%	7,550,005
3	CASA GRANDE POLICE DEPARTMENT	30,986,874	16,386,157	-	16,386,157	52.90%	14,600,717
4	CHANDLER FIRE DEPARTMENT	78,894,413	62,291,275	3,372,394	58,918,881	74.70%	19,975,532
5	CHANDLER POLICE DEPARTMENT	129,993,611	91,685,027	4,681,870	87,003,157	66.90%	42,990,454
6	CLIFTON FIRE DEPARTMENT	238,548	201,491	-	201,491	84.50%	37,057
7	DEPARTMENT OF PUBLIC SAFETY	812,614,771	448,942,953	-	448,942,953	55.20%	363,671,818
8	DOUGLAS FIRE DEPARTMENT	11,210,883	4,928,154	-	4,928,154	44.00%	6,282,729
9	DOUGLAS POLICE DEPARTMENT	15,421,331	7,416,284	-	7,416,284	48.10%	8,005,047
10	FLAGSTAFF FIRE DEPARTMENT	53,421,011	32,172,340	25,748	32,146,592	60.20%	21,274,419
11	FLAGSTAFF POLICE DEPARTMENT	47,127,521	25,208,537	-	25,208,537	53.50%	21,918,984
12	GLENDALE FIRE DEPARTMENT	106,934,619	80,954,960	3,821,859	77,133,101	72.10%	29,801,518
13	GLENDALE POLICE DEPARTMENT	162,460,247	99,406,010	2,577,327	96,828,683	59.60%	65,631,564
14	GLOBE FIRE DEPARTMENT	6,410,801	3,659,416	1,327	3,658,089	57.10%	2,752,712
15	KINGMAN FIRE DEPARTMENT	18,149,244	13,244,105	539,495	12,704,610	70.00%	5,444,634
16	MARICOPA COUNTY SHERIFF'S OFFICE	319,815,997	198,551,449	2,159,549	196,391,900	61.40%	123,424,097
17	MESA FIRE DEPARTMENT	232,987,804	165,883,901	7,031,758	158,852,143	68.20%	74,135,661
18	MESA POLICE DEPARTMENT	409,472,705	276,765,835	9,014,326	267,751,509	65.40%	141,721,196
19	MIAMI FIRE DEPARTMENT	-	382,116	6,326	375,790	0.00%	(375,790)
20	NOGALES FIRE DEPARTMENT	13,462,968	8,331,532	158,132	8,173,400	60.70%	5,289,568
21	PHOENIX FIRE DEPARTMENT	1,085,267,920	700,609,818	27,200,233	673,409,585	62.10%	411,858,335
22	PHOENIX POLICE DEPARTMENT	1,976,013,725	1,242,669,836	34,422,286	1,208,247,550	61.10%	767,766,175
23	PRESCOTT FIRE DEPARTMENT	37,009,608	19,913,402	48,919	19,864,483	53.70%	17,145,125
24	PRESCOTT POLICE DEPARTMENT	35,763,354	13,991,337	-	13,991,337	39.10%	21,772,017
25	SCOTTSDALE POLICE DEPARTMENT	193,196,403	136,411,016	4,943,079	131,467,937	68.00%	61,728,466
26	SIERRA VISTA FIRE DEPARTMENT	18,356,321	13,143,959	411,533	12,732,426	69.40%	5,623,895
27	TEMPE FIRE DEPARTMENT	116,017,407	75,401,994	1,703,309	73,698,685	63.50%	42,318,722
28	TEMPE POLICE DEPARTMENT	187,777,100	103,080,707	1,673,961	101,406,746	54.00%	86,370,354
29	TUCSON FIRE DEPARTMENT	381,997,263	209,315,737	2,753,745	206,561,992	54.10%	175,435,271
30	TUCSON POLICE DEPARTMENT	603,889,863	341,524,805	1,206,016	340,318,789	56.40%	263,571,074
31	WINSLOW FIRE DEPARTMENT	2,427,293	6,041,214	156,608	5,884,606	242.40%	(3,457,313)
32	YUMA FIRE DEPARTMENT	54,065,985	30,253,905	-	30,253,905	56.00%	23,812,080
33	YUMA POLICE DEPARTMENT	66,424,192	44,141,944	173,427	43,968,517	66.20%	22,455,675
34	YUMA COUNTY SHERIFF'S DEPARTMENT	23,570,368	14,927,778	-	14,927,778	63.30%	8,642,590
35	GAME AND FISH DEPARTMENT	86,478,684	36,893,361	-	36,893,361	42.70%	49,585,323
36	SIERRA VISTA POLICE DEPARTMENT	25,794,337	14,508,489	200,017	14,308,472	55.50%	11,485,865
37	BENSON POLICE DEPARTMENT	3,143,024	1,872,074	8,528	1,863,546	59.30%	1,279,478
38	BISBEE POLICE DEPARTMENT	7,090,863	2,234,527	-	2,234,527	31.50%	4,856,336
39	PIMA COUNTY SHERIFF'S DEPARTMENT	250,131,266	149,087,988	-	149,087,988	59.60%	101,043,278
40	KINGMAN POLICE DEPARTMENT	17,545,572	11,788,378	234,398	11,553,980	65.90%	5,991,592
41	ASU CAMPUS POLICE	22,380,067	15,343,946	8,562	15,335,384	68.50%	7,044,683
42	LAKE HAVASU CITY FIRE DEPARTMENT	34,236,005	21,179,246	605,610	20,573,636	60.10%	13,662,369
43	MOHAVE COUNTY SHERIFF'S DEPT.	28,758,412	19,190,589	175,076	19,015,513	66.10%	9,742,899
44	BULLHEAD CITY FIRE DEPARTMENT	29,900,490	23,735,067	1,227,400	22,507,667	75.30%	7,392,823
45	U OF A CAMPUS POLICE DEPARTMENT	18,499,169	11,269,705	94,546	11,175,159	60.40%	7,324,010
46	COCHISE COUNTY SHERIFF'S DEPT	31,723,811	14,386,319	-	14,386,319	45.30%	17,337,492
47	SAFFORD POLICE DEPARTMENT	9,411,435	4,497,097	-	4,497,097	47.80%	4,914,338
49	DREXEL HEIGHTS FIRE DISTRICT	18,210,780	15,368,805	930,989	14,437,816	79.30%	3,772,964
50	WINSLOW POLICE DEPARTMENT	6,508,864	5,197,474	78,985	5,118,489	78.60%	1,390,375
51	PA YSON FIRE DEPARTMENT	7,381,484	5,122,023	250,243	4,871,780	66.00%	2,509,704

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Total AAL	Total Assets	Reserve for future Pension Increases	Net Assets	Funded Percent	Unfunded Liability
52	PA YSON POLICE DEPARTMENT	\$ 12,106,999	\$ 5,725,065	\$ -	\$ 5,725,065	47.30%	\$ 6,381,934
53	HUALAPAI VALLEY FIRE DISTRICT	4,893,100	3,397,180	236,305	3,160,875	64.60%	1,732,225
54	FRY FIRE DISTRICT	15,152,582	8,213,788	-	8,213,788	54.20%	6,938,794
55	FREDONIA MARSHALS	492,465	555,078	34,390	520,688	105.70%	(28,223)
56	NAU CAMPUS POLICE	7,504,161	3,684,127	-	3,684,127	49.10%	3,820,034
58	SOUTH TUCSON FIRE DEPARTMENT	2,793,443	1,889,998	-	1,889,998	67.70%	903,445
59	A VONDALE FIRE DEPARTMENT	13,072,921	12,018,124	892,318	11,125,806	85.10%	1,947,115
60	PARKER POLICE DEPARTMENT	2,399,372	1,904,646	-	1,904,646	79.40%	494,726
61	COCONINO COUNTY SHERIFF'S DEPT	30,401,734	12,134,096	-	12,134,096	39.90%	18,267,638
62	CENTRAL YA VAPAI FIRE DISTRICT	32,930,324	23,009,567	1,003,909	22,005,658	66.80%	10,924,666
64	BUCKSKIN FIRE DISTRICT	4,379,248	1,872,166	-	1,872,166	42.80%	2,507,082
65	SNOWFLAKE POLICE DEPARTMENT	3,244,255	1,869,236	-	1,869,236	57.60%	1,375,019
66	COTTONWOOD POLICE DEPARTMENT	8,296,921	4,050,241	-	4,050,241	48.80%	4,246,680
67	LA KE HA VA SU CITY POLICE DEPT.	33,696,587	20,713,532	679,623	20,033,909	59.50%	13,662,678
69	SOUTH TUCSON POLICE DEPARTMENT	6,567,768	760,097	-	760,097	11.60%	5,807,671
70	APACHE JUNCTION POLICE DEPARTMENT	22,774,032	11,959,608	-	11,959,608	52.50%	10,814,424
71	NA VAJO COUNTY SHERIFF'S DEPT.	12,572,773	5,984,647	-	5,984,647	47.60%	6,588,126
72	MOHA VE VALLEY FIRE DISTRICT	4,789,634	5,060,414	327,875	4,732,539	98.80%	57,095
73	PEORIA FIRE DEPARTMENT	45,429,879	38,491,497	2,043,703	36,447,794	80.20%	8,982,085
74	PEORIA POLICE DEPARTMENT	64,380,566	44,321,646	1,544,790	42,776,856	66.40%	21,603,710
76	PARADISE VALLEY POLICE DEPARTMENT	21,712,429	8,970,186	-	8,970,186	41.30%	12,742,243
77	WILLCOX POLICE DEPARTMENT	3,452,004	1,948,263	-	1,948,263	56.40%	1,503,741
78	SHOW LOW POLICE DEPARTMENT	8,486,558	5,896,618	46,749	5,849,869	68.90%	2,636,689
79	ELOY POLICE DEPARTMENT	6,771,869	5,591,967	217,679	5,374,288	79.40%	1,397,581
80	NOGALES POLICE DEPARTMENT	16,516,531	11,277,785	163,595	11,114,190	67.30%	5,402,341
81	GILBERT POLICE DEPARTMENT	55,200,268	42,695,274	2,555,211	40,140,063	72.70%	15,060,205
83	CLIFTON POLICE DEPARTMENT	380,429	541,820	-	541,820	142.40%	(161,391)
85	COOLIDGE POLICE DEPARTMENT	7,768,461	5,042,947	-	5,042,947	64.90%	2,725,514
86	HOLBROOK POLICE DEPARTMENT	5,452,673	2,227,445	-	2,227,445	40.90%	3,225,228
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	10,704,474	5,717,985	-	5,717,985	53.40%	4,986,489
88	PRESCOTT VALLEY POLICE DEPARTMENT	14,140,222	11,212,098	674,169	10,537,929	74.50%	3,602,293
89	EAGAR POLICE DEPARTMENT	2,620,580	1,848,807	-	1,848,807	70.50%	771,773
90	TOLLESON POLICE DEPARTMENT	7,070,305	4,375,367	29,792	4,345,575	61.50%	2,724,730
91	FLORENCE POLICE DEPARTMENT	3,574,471	3,854,767	199,670	3,655,097	102.30%	(80,626)
92	SPRINGERVILLE POLICE DEPARTMENT	1,755,597	1,568,416	68,693	1,499,723	85.40%	255,874
93	EL MIRA GE POLICE DEPARTMENT	9,171,026	5,739,002	123,627	5,615,375	61.20%	3,555,651
94	SUPERIOR POLICE DEPARTMENT	1,137,449	950,136	-	950,136	83.50%	187,313
95	SAN LUIS POLICE DEPARTMENT	5,441,171	4,260,071	202,214	4,057,857	74.60%	1,383,314
96	PAGE POLICE DEPARTMENT	5,429,904	3,885,266	-	3,885,266	71.60%	1,544,638
97	PAGE FIRE DEPARTMENT	1,898,654	1,365,524	44,502	1,321,022	69.60%	577,632
98	YA VAPAI COUNTY SHERIFF'S DEPT.	37,825,200	20,535,006	-	20,535,006	54.30%	17,290,194
100	PIMA POLICE DEPARTMENT	112,625	320,071	20,602	299,469	265.90%	(186,844)
101	APACHE COUNTY SHERIFF'S DEPT.	10,145,159	3,929,595	-	3,929,595	38.70%	6,215,564
102	COTTONWOOD FIRE DEPARTMENT	3,931,576	3,296,869	119,659	3,177,210	80.80%	754,366
103	LA PAZ COUNTY SHERIFF'S DEPT.	11,470,487	6,723,112	-	6,723,112	58.60%	4,747,375
104	PINAL COUNTY SHERIFF'S DEPARTMENT	59,242,183	40,160,854	743,480	39,417,374	66.50%	19,824,809
105	CLARKDALE POLICE DEPARTMENT	2,144,170	1,951,101	91,336	1,859,765	86.70%	284,405
106	BUCKEYE POLICE DEPARTMENT	12,649,237	10,733,078	579,797	10,153,281	80.30%	2,495,956
107	MARANA POLICE DEPARTMENT	16,355,314	12,246,467	639,710	11,606,757	71.00%	4,748,557
108	TOLLESON FIRE DEPARTMENT	6,983,690	6,223,853	377,884	5,845,969	83.70%	1,137,721

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Total AAL	Total Assets	Reserve for future Pension Increases	Net Assets	Funded Percent	Unfunded Liability
109	CHINO VALLEY POLICE DEPARTMENT	\$ 5,119,051	\$ 4,370,084	\$ 170,598	\$ 4,199,486	82.00%	\$ 919,565
110	SURPRISE POLICE DEPARTMENT	24,660,526	19,936,283	1,300,344	18,635,939	75.60%	6,024,587
111	WELLTON POLICE	676,255	408,925	58,797	350,128	51.80%	326,127
112	GILA COUNTY SHERIFF'S DEPARTMENT	12,266,166	7,008,504	-	7,008,504	57.10%	5,257,662
113	PINETOP-LAKESIDE POLICE DEPT.	4,539,639	2,055,888	-	2,055,888	45.30%	2,483,751
114	BULLHEAD CITY POLICE DEPARTMENT	29,358,358	20,653,361	694,128	19,959,233	68.00%	9,399,125
115	WILLIAMS POLICE DEPARTMENT	1,646,294	1,606,696	2,226	1,604,470	97.50%	41,824
116	MIAMI POLICE DEPARTMENT	1,103,066	771,814	-	771,814	70.00%	331,252
117	THATCHER POLICE DEPARTMENT	4,354,155	2,460,699	-	2,460,699	56.50%	1,893,456
118	YOUNGTOWN POLICE DEPARTMENT	1,680,697	1,279,141	-	1,279,141	76.10%	401,556
119	DEPARTMENT OF EMER & MILITARY AFF	10,958,974	7,758,168	88,657	7,669,511	70.00%	3,289,463
120	SURPRISE FIRE DEPARTMENT	22,181,397	19,923,433	1,658,844	18,264,589	82.30%	3,916,808
121	CAMP VERDE MARSHALS	3,332,837	2,784,701	121,191	2,663,510	79.90%	669,327
122	ORO VALLEY POLICE DEPARTMENT	26,204,738	20,090,274	808,756	19,281,518	73.60%	6,923,220
123	GREENLEE COUNTY SHERIFF'S DEPT.	3,432,557	2,979,415	285	2,979,130	86.80%	453,427
124	TUCSON AIRPORT AUTHORITY FIRE DPT	11,004,882	5,550,279	46,288	5,503,991	50.00%	5,500,891
125	TUCSON AIRPORT AUTHORITY POLICE	11,216,737	4,468,359	-	4,468,359	39.80%	6,748,378
126	WICKENBURG POLICE DEPARTMENT	3,895,934	2,257,423	39,037	2,218,386	56.90%	1,677,548
127	EL MIRAGE FIRE DEPARTMENT	3,018,164	2,942,252	215,086	2,727,166	90.40%	290,998
128	PATAGONIA MARSHALS	824,145	689,571	-	689,571	83.70%	134,574
129	SEDONA POLICE DEPARTMENT	6,129,601	5,257,675	284,492	4,973,183	81.10%	1,156,418
130	MAMMOTH POLICE DEPARTMENT	449,583	359,981	10,747	349,234	77.70%	100,349
131	GLOBE POLICE DEPARTMENT	7,468,729	3,871,913	-	3,871,913	51.80%	3,596,816
132	TOMBSTONE MARSHAL'S DEPARTMENT	463,980	723,190	51,308	671,882	144.80%	(207,902)
133	GOLDER RANCH FIRE DISTRICT	22,939,839	18,473,189	1,401,118	17,072,071	74.40%	5,867,768
134	FORT MOJAVE MESA FIRE DISTRICT	11,064,255	7,580,489	311,515	7,268,974	65.70%	3,795,281
136	GOODYEAR FIRE DEPARTMENT	14,867,644	14,960,831	1,410,098	13,550,733	91.10%	1,316,911
137	GOODYEAR POLICE DEPARTMENT	20,004,676	16,236,521	1,009,610	15,226,911	76.10%	4,777,765
138	CHINO VALLEY FIRE DISTRICT	7,872,539	6,694,370	495,664	6,198,706	78.70%	1,673,833
139	AVONDALE POLICE DEPARTMENT	19,777,027	15,005,869	762,950	14,242,919	72.00%	5,534,108
140	GRAHAM COUNTY SHERIFF'S DEPT.	4,391,968	2,882,609	43,000	2,839,609	64.70%	1,552,359
142	GOLDEN VALLEY FIRE DISTRICT	3,595,760	2,816,833	84,571	2,732,262	76.00%	863,498
143	DAISY MOUNTAIN FIRE DISTRICT	15,364,361	14,041,425	1,274,663	12,766,762	83.10%	2,597,599
144	QUARTZSITE POLICE DEPARTMENT	2,164,947	2,576,913	153,380	2,423,533	111.90%	(258,586)
145	PICTURE ROCKS FIRE DISTRICT	3,558,564	3,631,452	184,633	3,446,819	96.90%	111,745
146	PIMA COUNTY COMM. COLLEGE POLICE	6,797,143	4,727,575	10,754	4,716,821	69.40%	2,080,322
147	NORTHWEST FIRE DISTRICT	43,950,889	35,644,015	2,455,738	33,188,277	75.50%	10,762,612
148	APACHE JUNCTION FIRE DISTRICT	22,302,622	18,706,397	1,186,414	17,519,983	78.60%	4,782,639
149	GILBERT FIRE DEPARTMENT	31,586,319	30,858,655	2,625,320	28,233,335	89.40%	3,352,984
150	PINE-STRAWBERRY FIRE DISTRICT	4,972,503	3,439,294	198,650	3,240,644	65.20%	1,731,859
151	ATTORNEY GENERAL INVESTIGATORS	14,093,647	5,647,469	-	5,647,469	40.10%	8,446,178
153	ST. JOHNS POLICE DEPARTMENT	946,118	998,762	21,704	977,058	103.30%	(30,940)
154	PIMA COUNTY ATTORNEY INVESTIGATOR	2,873,527	1,749,588	80,730	1,668,858	58.10%	1,204,669
155	SUN LAKES FIRE DISTRICT	12,188,005	10,351,602	566,885	9,784,717	80.30%	2,403,288
156	KEARNY POLICE DEPARTMENT	1,697,116	1,423,215	-	1,423,215	83.90%	273,901
157	GREENLEE CNTY ATTY INVESTIGATORS	-	45,760	758	45,002	0.00%	(45,002)
158	NA VAJO COUNTY ATTY'S INVESTIGATOR	372,711	146,908	-	146,908	39.40%	225,803
160	ARIZONA STATE CAPITOL POLICE	3,356,148	3,566,088	90,307	3,475,781	103.60%	(119,633)
162	AVRA VALLEY FIRE DISTRICT	1,574,006	2,278,228	141,479	2,136,749	135.80%	(562,743)
163	SAN LUIS FIRE DEPARTMENT	2,306,859	2,498,537	223,042	2,275,495	98.60%	31,364

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Total AAL	Total Assets	Reserve for future Pension Increases	Net Assets	Funded Percent	Unfunded Liability
164	AZ DPT. LIQ. LIC. & CONTROL INVST	\$ 7,023,859	\$ 3,814,928	\$ -	\$ 3,814,928	54.30%	\$ 3,208,931
165	MARICOPA CNTY ATTY INVESTIGATORS	8,383,670	4,012,324	-	4,012,324	47.90%	4,371,346
166	SEDONA FIRE DISTRICT	20,511,321	14,534,087	1,022,514	13,511,573	65.90%	6,999,748
167	GUADALUPE FIRE DEPARTMENT	1,121,128	680,223	54,094	626,129	55.80%	494,999
168	MAYER FIRE DISTRICT	2,331,809	2,210,294	122,449	2,087,845	89.50%	243,964
169	SOMERTON POLICE DEPARTMENT	3,466,100	2,771,624	182,326	2,589,298	74.70%	876,802
170	SUN CITY WEST FIRE DISTRICT	20,013,464	13,306,478	744,189	12,562,289	62.80%	7,451,175
171	SOMERTON FIRE DEPARTMENT	2,534,402	2,021,549	172,932	1,848,617	72.90%	685,785
172	TUBAC FIRE DISTRICT	3,817,572	3,268,517	165,004	3,103,513	81.30%	714,059
173	LA PAZ COUNTY ATTY. INVESTIGATORS	292,518	297,729	15,523	282,206	96.50%	10,312
174	SAHUARITA POLICE DEPARTMENT	5,266,874	5,272,122	364,298	4,907,824	93.20%	359,050
176	FLORENCE FIRE DEPARTMENT	1,431,173	1,756,776	188,369	1,568,407	109.60%	(137,234)
177	SUN CITY FIRE DISTRICT	30,796,282	17,723,425	1,357,908	16,365,517	53.10%	14,430,765
178	HA YDEN POLICE DEPARTMENT	193,893	1,013,712	44,620	969,092	499.80%	(775,199)
179	GILA RIVER FIRE DEPARTMENT	7,880,678	7,574,806	736,476	6,838,330	86.80%	1,042,348
180	GILA RIVER POLICE DEPARTMENT	9,899,025	10,832,875	891,939	9,940,936	100.40%	(41,911)
181	SALT RIVER PIMA-MARICOPA FIRE	18,086,544	15,454,557	1,222,390	14,232,167	78.70%	3,854,377
182	SALT RIVER PIMA-MARICOPA POLICE	19,105,728	14,944,155	1,149,439	13,794,716	72.20%	5,311,012
183	LAKESIDE FIRE DISTRICT	2,855,913	2,608,141	206,775	2,401,366	84.10%	454,547
185	PINETOP FIRE DISTRICT	5,888,754	3,644,894	169,654	3,475,240	59.00%	2,413,514
186	SHOW LOW FIRE DISTRICT	3,933,902	3,787,942	283,109	3,504,833	89.10%	429,069
187	YA VAPAI CNTY ATTRNY INVESTIGATORS	779,128	103,342	-	103,342	13.30%	675,786
188	THREE POINTS FIRE DISTRICT	1,713,909	1,433,607	125,499	1,308,108	76.30%	405,801
190	BUCKEYE FIRE DEPARTMENT	7,870,643	9,051,671	912,563	8,139,108	103.40%	(268,465)
191	MONTEZUMA RIMROCK FIRE DISTRICT	1,675,824	1,162,276	73,724	1,088,552	65.00%	587,272
192	HEBER-OVERGARD FIRE DISTRICT	948,702	1,222,171	112,460	1,109,711	117.00%	(161,009)
193	HELLSGATE FIRE DISTRICT	1,499,529	1,171,742	94,722	1,077,020	71.80%	422,509
194	GREEN VALLEY FIRE DISTRICT	14,475,477	11,810,154	913,200	10,896,954	75.30%	3,578,523
195	SUMMIT FIRE DISTRICT	7,296,466	6,175,012	454,932	5,720,080	78.40%	1,576,386
196	CAMP VERDE FIRE DISTRICT	4,119,594	3,512,156	317,180	3,194,976	77.60%	924,618
197	FORT MCDOWELL TRIBAL FIRE DEPT.	1,303,201	1,413,887	107,865	1,306,022	100.20%	(2,821)
198	FORT MCDOWELL TRIBAL POLICE DEPT.	2,973,335	2,892,378	219,930	2,672,448	89.90%	300,887
199	HIGHLANDS FIRE DISTRICT	4,696,591	3,256,489	218,110	3,038,379	64.70%	1,658,212
200	RIO RICO FIRE DISTRICT	2,320,828	2,312,350	244,535	2,067,815	89.10%	253,013
201	TRI-CITY FIRE DISTRICT	1,585,678	1,615,947	141,516	1,474,431	93.00%	111,247
202	MARICOPA COUNTY PARK RANGERS	1,882,757	271,133	-	271,133	14.40%	1,611,624
203	VERDE VALLEY FIRE DISTRICT	5,843,537	5,209,667	282,492	4,927,175	84.30%	916,362
204	ARIZONA STATE PARK RANGERS	11,578,865	9,399,564	452,139	8,947,425	77.30%	2,631,440
205	LINDEN FIRE DISTRICT	447,076	549,126	59,493	489,633	109.50%	(42,557)
206	HUALAPAI INDIAN TRIBE POLICE DEPT	570,466	790,492	79,804	710,688	124.60%	(140,222)
207	PINEWOOD FIRE DISTRICT	2,998,940	1,641,174	58,554	1,582,620	52.80%	1,416,320
208	RINCON VALLEY FIRE DISTRICT	3,066,312	2,605,562	271,202	2,334,360	76.10%	731,952
209	TONOPAH FIRE DISTRICT	310,114	454,056	39,500	414,556	133.70%	(104,442)
210	JEROME POLICE DEPARTMENT	141,354	235,895	17,655	218,240	154.40%	(76,886)
211	FORT MOJAVE TRIBAL POLICE DEPT.	1,078,074	1,550,303	161,963	1,388,340	128.80%	(310,266)
212	BUCKEYE VALLEY FIRE DISTRICT	5,001,607	4,911,444	488,389	4,423,055	88.40%	578,552
213	ELOY FIRE DISTRICT	3,078,683	2,240,740	224,793	2,015,947	65.50%	1,062,736
214	PASCUA YAQUI TRIBE FIRE DEPT.	4,155,543	2,493,919	232,817	2,261,102	54.40%	1,894,441
215	PASCUA YAQUI TRIBE POLICE DEPT.	5,306,328	3,296,665	185,687	3,110,978	58.60%	2,195,350
216	TOWN OF SUPERIOR (FIRE DEPT)	352,631	382,360	40,460	341,900	97.00%	10,731

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	Total AAL	Total Assets	Reserve for future Pension Increases	Net Assets	Funded Percent	Unfunded Liability
217	WICKENBURG FIRE DEPARTMENT	\$ 607,037	\$ 603,759	\$ 63,627	\$ 540,132	89.00%	\$ 66,905
219	BLACK CANYON FIRE DISTRICT	486,968	521,921	62,020	459,901	94.40%	27,067
220	GRAHAM COUNTY ATTORNEY INVEST.	-	57,762	956	56,806	0.00%	(56,806)
221	QUARTZSITE FIRE DISTRICT	791,091	652,828	71,302	581,526	73.50%	209,565
222	RIO VERDE FIRE DISTRICT	3,552,377	2,780,546	198,827	2,581,719	72.70%	970,658
223	SCOTTSDALE FIRE DEPARTMENT	29,353,213	35,771,709	2,900,233	32,871,476	112.00%	(3,518,263)
224	AK CHIN INDIAN COMM. FIRE DEPT.	3,668,522	3,500,052	57,294	3,442,758	93.80%	225,764
225	AK CHIN INDIAN COMM. POLICE DEPT.	1,846,685	1,845,280	67,570	1,777,710	96.30%	68,975
226	CORONA DE TUCSON FIRE DISTRICT	1,956,291	1,271,514	96,151	1,175,363	60.10%	780,928
227	GOLDEN SHORES FIRE DISTRICT	681,199	762,030	71,572	690,458	101.40%	(9,259)
228	MARICOPA FIRE DISTRICT	6,793,705	6,514,864	649,462	5,865,402	86.30%	928,303
229	CAVE CREEK MARSHALS	142,940	132,230	19,771	112,459	78.70%	30,481
231	SAN CARLOS TRIBAL POLICE	2,479,570	1,475,900	112,915	1,362,985	55.00%	1,116,585
232	GROOM CREEK FIRE DISTRICT	482,309	457,823	46,597	411,226	85.30%	71,083
233	MOUNT LEMMON FIRE DISTRICT	359,444	467,756	68,723	399,033	111.00%	(39,589)
234	YAVAPAI PRESCOTT TRIBAL POLICE	357,011	543,329	37,066	506,263	141.80%	(149,252)
235	TOHONO O'ODHAM NATION FIRE	4,539,456	4,222,221	367,624	3,854,597	84.90%	684,859
236	TOHONO O'ODHAM NATION POLICE	14,339,384	13,082,619	806,607	12,276,012	85.60%	2,063,372
237	WILLIAMSON VALLEY FIRE DISTRICT	80,129	188,700	30,328	158,372	197.60%	(78,243)
238	HARQUAHALA FIRE DISTRICT	880,649	935,975	64,964	871,011	98.90%	9,638
239	COOLIDGE FIRE DEPARTMENT	121,513	201,714	26,009	175,705	144.60%	(54,192)
240	CLARKDALE FIRE DISTRICT	464,399	401,911	31,624	370,287	79.70%	94,112
241	WITTMAN FIRE DISTRICT	441,014	399,527	30,788	368,739	83.60%	72,275
242	CENTRAL ARIZONA COLLEGE POLICE	666,875	472,366	-	472,366	70.80%	194,509
243	CITY OF MARICOPA POLICE	5,057,731	4,908,780	395,699	4,513,081	89.20%	544,650
244	ORACLE FIRE DISTRICT	204,658	240,976	26,320	214,656	104.90%	(9,998)
245	BENSON FIRE DEPARTMENT	398,936	339,077	15,642	323,435	81.10%	75,501
246	DESERT HILLS FIRE DEPARTMENT	1,741,581	884,485	81,862	802,623	46.10%	938,958
247	QUEEN CREEK FIRE DEPARTMENT	2,132,005	1,321,388	201,877	1,119,511	52.50%	1,012,494
248	SONOITA ELGIN FIRE DEPARTMENT	376,335	327,956	2,653	325,303	86.40%	51,032
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	318,660	320,382	3,166	317,216	99.50%	1,444
250	WHETSTONE FIRE DISTRICT	226,407	216,930	2,323	214,607	94.80%	11,800
251	QUEEN VALLEY FIRE DISTRICT	160,006	117,203	802	116,401	72.70%	43,605
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	1,529,666	817,150	2,292	814,858	53.30%	714,808
254	PALOMINAS FIRE DISTRICT	61,974	220,951	-	220,951	356.50%	(158,977)
TOTAL		9,365,260,877	5,964,275,117	168,330,444	5,795,944,673		3,569,316,204

APPENDIX IV

SUMMARY OF CONTRIBUTION INFORMATION BY INDIVIDUAL EMPLOYERS

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
1	BISBEE FIRE DEPARTMENT	12.20%	38.88%	51.08%	51.08%
2	CASA GRANDE FIRE DEPARTMENT	11.73%	9.23%	20.96%	20.96%
3	CASA GRANDE POLICE DEPARTMENT	12.20%	15.45%	27.65%	27.65%
4	CHANDLER FIRE DEPARTMENT	11.30%	7.22%	18.52%	18.52%
5	CHANDLER POLICE DEPARTMENT	11.86%	9.72%	21.58%	21.58%
6	CLIFTON FIRE DEPARTMENT	0.00%	0.00%	0.00%	5.00%
7	DEPARTMENT OF PUBLIC SAFETY	13.31%	30.40%	43.71%	43.71%
8	DOUGLAS FIRE DEPARTMENT	12.90%	28.87%	41.77%	41.77%
9	DOUGLAS POLICE DEPARTMENT	11.94%	24.15%	36.09%	36.09%
10	FLAGSTAFF FIRE DEPARTMENT	12.92%	24.88%	37.80%	37.80%
11	FLAGSTAFF POLICE DEPARTMENT	11.90%	17.32%	29.22%	29.22%
12	GLENDALE FIRE DEPARTMENT	12.46%	9.60%	22.06%	22.06%
13	GLENDALE POLICE DEPARTMENT	12.03%	12.81%	24.84%	24.84%
14	GLOBE FIRE DEPARTMENT	12.05%	17.73%	29.78%	29.78%
15	KINGMAN FIRE DEPARTMENT	11.60%	9.93%	21.53%	21.53%
16	MARICOPA COUNTY SHERIFF'S OFFICE	13.39%	17.04%	30.43%	30.43%
17	MESA FIRE DEPARTMENT	12.49%	15.13%	27.62%	27.62%
18	MESA POLICE DEPARTMENT	13.17%	14.34%	27.51%	27.51%
19	MIAMI FIRE DEPARTMENT	0.00%	0.00%	0.00%	5.00%
20	NOGALES FIRE DEPARTMENT	12.00%	12.64%	24.64%	24.64%
21	PHOENIX FIRE DEPARTMENT	12.56%	18.87%	31.43%	31.43%
22	PHOENIX POLICE DEPARTMENT	13.18%	16.97%	30.15%	30.15%
23	PRESCOTT FIRE DEPARTMENT	11.48%	22.44%	33.92%	33.92%
24	PRESCOTT POLICE DEPARTMENT	12.32%	28.86%	41.18%	41.18%
25	SCOTTSDALE POLICE DEPARTMENT	13.14%	10.76%	23.90%	23.90%
26	SIERRA VISTA FIRE DEPARTMENT	11.70%	11.17%	22.87%	22.87%
27	TEMPE FIRE DEPARTMENT	12.52%	20.42%	32.94%	32.94%
28	TEMPE POLICE DEPARTMENT	11.83%	18.03%	29.86%	29.86%
29	TUCSON FIRE DEPARTMENT	12.56%	30.05%	42.61%	42.61%
30	TUCSON POLICE DEPARTMENT	13.17%	28.27%	41.44%	41.44%
31	WINSLOW FIRE DEPARTMENT	11.88%	-9.31%	2.57%	5.00%
32	YUMA FIRE DEPARTMENT	12.76%	21.39%	34.15%	34.15%
33	YUMA POLICE DEPARTMENT	13.27%	12.92%	26.19%	26.19%
34	YUMA COUNTY SHERIFF'S DEPARTMENT	13.32%	9.26%	22.58%	22.58%
35	GAME AND FISH DEPARTMENT	13.19%	37.35%	50.54%	50.54%
36	SIERRA VISTA POLICE DEPARTMENT	12.58%	16.70%	29.28%	29.28%
37	BENSON POLICE DEPARTMENT	11.76%	8.56%	20.32%	20.32%
38	BISBEE POLICE DEPARTMENT	12.22%	38.59%	50.81%	50.81%
39	PIMA COUNTY SHERIFF'S DEPARTMENT	13.25%	17.65%	30.90%	30.90%
40	KINGMAN POLICE DEPARTMENT	12.27%	11.53%	23.80%	23.80%
41	ASU CAMPUS POLICE	13.22%	11.20%	24.42%	24.42%
42	LAKE HAVASU CITY FIRE DEPARTMENT	11.54%	16.09%	27.63%	27.63%
43	MOHAVE COUNTY SHERIFF'S DEPT.	12.81%	12.12%	24.93%	24.93%
44	BULLHEAD CITY FIRE DEPARTMENT	11.57%	7.05%	18.62%	18.62%
45	U OF A CAMPUS POLICE DEPARTMENT	12.33%	12.91%	25.24%	25.24%
46	COCHISE COUNTY SHERIFF'S DEPT	12.43%	19.16%	31.59%	31.59%
47	SAFFORD POLICE DEPARTMENT	12.54%	27.20%	39.74%	39.74%
49	DREXEL HEIGHTS FIRE DISTRICT	11.56%	4.62%	16.18%	16.18%
50	WINSLOW POLICE DEPARTMENT	12.43%	5.36%	17.79%	17.79%
51	PA YSON FIRE DEPARTMENT	12.68%	10.34%	23.02%	23.02%

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
52	PA YSON POLICE DEPARTMENT	12.06%	19.84%	31.90%	31.90%
53	HUALAPAI VALLEY FIRE DISTRICT	12.46%	5.47%	17.93%	17.93%
54	FRY FIRE DISTRICT	11.90%	12.96%	24.86%	24.86%
55	FREDONIA MARSHALS	12.66%	0.02%	12.68%	12.68%
56	NAU CAMPUS POLICE	12.07%	24.74%	36.81%	36.81%
58	SOUTH TUCSON FIRE DEPARTMENT	11.88%	13.54%	25.42%	25.42%
59	A VONDALE FIRE DEPARTMENT	12.05%	2.69%	14.74%	14.74%
60	PARKER POLICE DEPARTMENT	13.17%	5.22%	18.39%	18.39%
61	COCONINO COUNTY SHERIFF'S DEPT	12.12%	40.66%	52.78%	52.78%
62	CENTRAL YA VAPAI FIRE DISTRICT	11.52%	12.06%	23.58%	23.58%
64	BUCKSKIN FIRE DISTRICT	11.50%	17.35%	28.85%	28.85%
65	SNOWFLAKE POLICE DEPARTMENT	12.18%	10.13%	22.31%	22.31%
66	COTTONWOOD POLICE DEPARTMENT	12.14%	12.65%	24.79%	24.79%
67	LAKE HAVASU CITY POLICE DEPT.	12.09%	15.04%	27.13%	27.13%
69	SOUTH TUCSON POLICE DEPARTMENT	12.91%	51.69%	64.60%	64.60%
70	APACHE JUNCTION POLICE DEPARTMENT	13.08%	21.03%	34.11%	34.11%
71	NA VAJO COUNTY SHERIFF'S DEPT.	12.55%	15.50%	28.05%	28.05%
72	MOHAVE VALLEY FIRE DISTRICT	12.21%	0.17%	12.38%	12.38%
73	PEORIA FIRE DEPARTMENT	11.40%	4.75%	16.15%	16.15%
74	PEORIA POLICE DEPARTMENT	11.86%	8.99%	20.85%	20.85%
76	PARADISE VALLEY POLICE DEPARTMENT	13.57%	37.45%	51.02%	51.02%
77	WILLCOX POLICE DEPARTMENT	13.31%	17.39%	30.70%	30.70%
78	SHOW LOW POLICE DEPARTMENT	11.97%	8.25%	20.22%	20.22%
79	ELOY POLICE DEPARTMENT	12.48%	4.44%	16.92%	16.92%
80	NOGALES POLICE DEPARTMENT	12.18%	8.69%	20.87%	20.87%
81	GILBERT POLICE DEPARTMENT	11.98%	5.04%	17.02%	17.02%
83	CLIFTON POLICE DEPARTMENT	11.99%	0.00%	12.08%	12.08%
85	COOLIDGE POLICE DEPARTMENT	12.97%	10.51%	23.48%	23.48%
86	HOLBROOK POLICE DEPARTMENT	12.42%	24.62%	37.04%	37.04%
87	SANTA CRUZ COUNTY SHERIFF'S DEPT.	12.12%	13.57%	25.69%	25.69%
88	PRESCOTT VALLEY POLICE DEPARTMENT	12.21%	5.68%	17.89%	17.89%
89	EAGAR POLICE DEPARTMENT	12.15%	8.47%	20.62%	20.62%
90	TOLLESON POLICE DEPARTMENT	12.32%	8.37%	20.69%	20.69%
91	FLORENCE POLICE DEPARTMENT	13.86%	-0.03%	13.83%	13.83%
92	SPRINGERVILLE POLICE DEPARTMENT	12.30%	3.96%	16.26%	16.26%
93	EL MIRAGE POLICE DEPARTMENT	12.09%	7.23%	19.32%	19.32%
94	SUPERIOR POLICE DEPARTMENT	15.18%	3.82%	19.00%	19.00%
95	SAN LUIS POLICE DEPARTMENT	11.91%	4.65%	16.56%	16.56%
96	PAGE POLICE DEPARTMENT	12.68%	5.79%	18.47%	18.47%
97	PAGE FIRE DEPARTMENT	11.73%	3.37%	15.10%	15.10%
98	YA VAPAI COUNTY SHERIFF'S DEPT.	12.41%	13.71%	26.12%	26.12%
100	PIMA POLICE DEPARTMENT	13.71%	-0.85%	12.86%	12.86%
101	APACHE COUNTY SHERIFF'S DEPT.	14.20%	20.74%	34.94%	34.94%
102	COTTONWOOD FIRE DEPARTMENT	11.88%	2.75%	14.63%	14.63%
103	LA PAZ COUNTY SHERIFF'S DEPT.	12.45%	18.58%	31.03%	31.03%
104	PINAL COUNTY SHERIFF'S DEPARTMENT	13.35%	7.92%	21.27%	21.27%
105	CLARKDALE POLICE DEPARTMENT	13.47%	6.69%	20.16%	20.16%
106	BUCKEYE POLICE DEPARTMENT	12.61%	3.18%	15.79%	15.79%
107	MARANA POLICE DEPARTMENT	12.50%	6.01%	18.51%	18.51%
108	TOLLESON FIRE DEPARTMENT	11.82%	3.18%	15.00%	15.00%

Arizona Public Safety Personnel Retirement System Annual Actuarial Valuation

Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
109	CHINO VALLEY POLICE DEPARTMENT	12.42%	4.87%	17.29%	17.29%
110	SURPRISE POLICE DEPARTMENT	12.24%	3.71%	15.95%	15.95%
111	WELLTON POLICE	13.59%	6.65%	20.24%	20.24%
112	GILA COUNTY SHERIFF'S DEPARTMENT	12.97%	14.37%	27.34%	27.34%
113	PINETOP-LAKESIDE POLICE DEPT.	12.94%	21.05%	33.99%	33.99%
114	BULLHEAD CITY POLICE DEPARTMENT	12.52%	11.49%	24.01%	24.01%
115	WILLIAMS POLICE DEPARTMENT	15.30%	0.42%	15.72%	15.72%
116	MIAMI POLICE DEPARTMENT	13.72%	11.57%	25.29%	25.29%
117	THATCHER POLICE DEPARTMENT	11.97%	16.20%	28.17%	28.17%
118	YOUNGTOWN POLICE DEPARTMENT	13.56%	5.64%	19.20%	19.20%
119	DEPARTMENT OF EMER & MILITARY AFF	12.52%	8.02%	20.54%	20.54%
120	SURPRISE FIRE DEPARTMENT	11.26%	2.67%	13.93%	13.93%
121	CAMP VERDE MARSHALS	12.16%	4.72%	16.88%	16.88%
122	ORO VALLEY POLICE DEPARTMENT	12.19%	6.53%	18.72%	18.72%
123	GREENLEE COUNTY SHERIFF'S DEPT.	12.79%	3.43%	16.22%	16.22%
124	TUCSON AIRPORT AUTHORITY FIRE DPT	11.66%	32.07%	43.73%	43.73%
125	TUCSON AIRPORT AUTHORITY POLICE	12.47%	32.82%	45.28%	45.28%
126	WICKENBURG POLICE DEPARTMENT	13.31%	10.28%	23.59%	23.59%
127	EL MIRAGE FIRE DEPARTMENT	11.54%	0.97%	12.51%	12.51%
128	PATAGONIA MARSHALS	15.28%	8.71%	23.99%	23.99%
129	SEDONA POLICE DEPARTMENT	12.43%	5.14%	17.57%	17.57%
130	MAMMOTH POLICE DEPARTMENT	14.34%	3.46%	17.80%	17.80%
131	GLOBE POLICE DEPARTMENT	12.13%	18.89%	31.02%	31.02%
132	TOMBSTONE MARSHAL'S DEPARTMENT	12.55%	-0.01%	12.54%	12.54%
133	GOLDER RANCH FIRE DISTRICT	11.45%	3.93%	15.38%	15.38%
134	FORT MOJAVE MESA FIRE DISTRICT	12.09%	8.93%	21.02%	21.02%
136	GOODYEAR FIRE DEPARTMENT	11.47%	1.16%	12.63%	12.63%
137	GOODYEAR POLICE DEPARTMENT	12.01%	4.29%	16.30%	16.30%
138	CHINO VALLEY FIRE DISTRICT	11.44%	4.40%	15.84%	15.84%
139	AVONDALE POLICE DEPARTMENT	12.14%	4.44%	16.58%	16.58%
140	GRAHAM COUNTY SHERIFF'S DEPT.	12.38%	8.01%	20.39%	20.39%
142	GOLDEN VALLEY FIRE DISTRICT	12.45%	3.66%	16.11%	16.11%
143	DAISY MOUNTAIN FIRE DISTRICT	11.51%	2.04%	13.55%	13.55%
144	QUARTZSITE POLICE DEPARTMENT	14.23%	0.02%	14.25%	14.25%
145	PICTURE ROCKS FIRE DISTRICT	12.17%	0.97%	13.14%	13.14%
146	PIMA COUNTY COMM. COLLEGE POLICE	13.26%	8.30%	21.56%	21.56%
147	NORTHWEST FIRE DISTRICT	11.68%	4.61%	16.29%	16.29%
148	APACHE JUNCTION FIRE DISTRICT	11.69%	4.99%	16.68%	16.68%
149	GILBERT FIRE DEPARTMENT	11.31%	1.46%	12.77%	12.77%
150	PINE-STRAWBERRY FIRE DISTRICT	12.09%	8.24%	20.33%	20.33%
151	ATTORNEY GENERAL INVESTIGATORS	13.61%	122.43%	136.04%	136.04%
153	ST. JOHNS POLICE DEPARTMENT	13.26%	0.01%	13.27%	13.27%
154	PIMA COUNTY ATTORNEY INVESTIGATOR	13.59%	22.25%	35.84%	35.84%
155	SUN LAKES FIRE DISTRICT	11.33%	4.18%	15.51%	15.51%
156	KEARNY POLICE DEPARTMENT	12.78%	8.30%	21.08%	21.08%
157	GREENLEE CNTY ATTY INVESTIGATORS	0.00%	0.00%	0.00%	5.00%
158	NAVAJO COUNTY ATTY'S INVESTIGATOR	0.00%	0.00%	0.00%	5.00%
160	ARIZONA STATE CAPITOL POLICE	12.71%	-0.49%	12.22%	12.22%
162	AVRA VALLEY FIRE DISTRICT	12.08%	0.06%	12.14%	12.14%
163	SAN LUIS FIRE DEPARTMENT	12.38%	0.16%	12.54%	12.54%

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Division Number	Employer Name	ER NC%	UAL Pmt %	Calculated ER Cont	Required ER Cont
164	AZ DPT. LIQ. LIC. & CONTROL INVST	11.88%	35.11%	46.99%	46.99%
165	MARICOPA CNTY ATTY INVESTIGATORS	17.40%	32.05%	49.45%	49.45%
166	SEDONA FIRE DISTRICT	11.48%	7.03%	18.51%	18.51%
167	GUADALUPE FIRE DEPARTMENT	11.30%	10.11%	21.41%	21.41%
168	MAYER FIRE DISTRICT	12.85%	1.53%	14.38%	14.38%
169	SOMERTON POLICE DEPARTMENT	13.20%	5.64%	18.84%	18.84%
170	SUN CITY WEST FIRE DISTRICT	11.23%	10.50%	21.73%	21.73%
171	SOMERTON FIRE DEPARTMENT	12.38%	4.32%	16.70%	16.70%
172	TUBAC FIRE DISTRICT	12.20%	2.62%	14.82%	14.82%
173	LA PAZ COUNTY ATTY. INVESTIGATORS	12.51%	0.90%	13.41%	13.41%
174	SAHUARITA POLICE DEPARTMENT	12.43%	0.87%	13.30%	13.30%
176	FLORENCE FIRE DEPARTMENT	11.25%	0.03%	11.28%	11.28%
177	SUN CITY FIRE DISTRICT	11.64%	17.47%	29.11%	29.11%
178	HAYDEN POLICE DEPARTMENT	16.22%	-2.21%	14.01%	14.01%
179	GILA RIVER FIRE DEPARTMENT	11.80%	1.39%	13.19%	13.19%
180	GILA RIVER POLICE DEPARTMENT	12.53%	-0.05%	12.48%	12.48%
181	SALT RIVER PIMA-MARICOPA FIRE	11.99%	3.42%	15.41%	15.41%
182	SALT RIVER PIMA-MARICOPA POLICE	12.24%	3.55%	15.79%	15.79%
183	LAKESIDE FIRE DISTRICT	12.25%	1.71%	13.96%	13.96%
185	PINETOP FIRE DISTRICT	12.08%	6.75%	18.83%	18.83%
186	SHOW LOW FIRE DISTRICT	11.78%	1.09%	12.87%	12.87%
187	YAVAPAI CNTY A TTRNY INVESTIGATORS	0.00%	0.00%	0.00%	5.00%
188	THREE POINTS FIRE DISTRICT	13.80%	2.67%	16.47%	16.47%
190	BUCKEYE FIRE DEPARTMENT	11.55%	0.03%	11.58%	11.58%
191	MONTEZUMA RIMROCK FIRE DISTRICT	11.03%	6.16%	17.19%	17.19%
192	HEBER-OVERGAARD FIRE DISTRICT	14.31%	-0.20%	14.11%	14.11%
193	HELLSGATE FIRE DISTRICT	11.81%	5.46%	17.27%	17.27%
194	GREEN VALLEY FIRE DISTRICT	11.78%	4.77%	16.55%	16.55%
195	SUMMIT FIRE DISTRICT	11.49%	3.57%	15.06%	15.06%
196	CAMP VERDE FIRE DISTRICT	11.58%	3.33%	14.91%	14.91%
197	FORT MCDOWELL TRIBAL FIRE DEPT.	11.85%	0.02%	11.87%	11.87%
198	FORT MCDOWELL TRIBAL POLICE DEPT.	12.70%	1.22%	13.92%	13.92%
199	HIGHLANDS FIRE DISTRICT	12.08%	5.54%	17.62%	17.62%
200	RIO RICO FIRE DISTRICT	12.08%	0.83%	12.91%	12.91%
201	TRI-CITY FIRE DISTRICT	11.66%	0.62%	12.28%	12.28%
202	MARICOPA COUNTY PARK RANGERS	0.00%	0.00%	0.00%	8.00%
203	VERDE VALLEY FIRE DISTRICT	12.18%	2.79%	14.97%	14.97%
204	ARIZONA STATE PARK RANGERS	12.76%	12.40%	25.16%	25.16%
205	LINDEN FIRE DISTRICT	12.51%	-0.14%	12.37%	12.37%
206	HUALAPAI INDIAN TRIBE POLICE DEPT	13.25%	-0.51%	12.74%	12.74%
207	PINEWOOD FIRE DISTRICT	12.54%	8.04%	20.58%	20.58%
208	RINCON VALLEY FIRE DISTRICT	11.76%	2.11%	13.87%	13.87%
209	TONOPAH FIRE DISTRICT	15.08%	-0.54%	14.54%	14.54%
210	JEROME POLICE DEPARTMENT	17.35%	-1.75%	15.60%	15.60%
211	FORT MOJAVE TRIBAL POLICE DEPT.	12.86%	-0.31%	12.55%	12.55%
212	BUCKEYE VALLEY FIRE DISTRICT	11.80%	0.85%	12.65%	12.65%
213	ELOY FIRE DISTRICT	11.86%	3.22%	15.08%	15.08%
214	PASCUA YAQUI TRIBE FIRE DEPT.	11.78%	7.91%	19.69%	19.69%
215	PASCUA YAQUI TRIBE POLICE DEPT.	12.32%	6.47%	18.79%	18.79%
216	TOWN OF SUPERIOR (FIRE DEPT)	13.30%	0.24%	13.54%	13.54%

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217	WICKENBURG FIRE DEPARTMENT	12.08%	0.86%	12.94%	12.94%
219	BLACK CANYON FIRE DISTRICT	11.57%	0.36%	11.93%	11.93%
220	GRAHAM COUNTY ATTORNEY INVEST.	0.00%	0.00%	0.00%	5.00%
221	QUARTZSITE FIRE DISTRICT	11.69%	2.64%	14.33%	14.33%
222	RIO VERDE FIRE DISTRICT	11.78%	4.76%	16.54%	16.54%
223	SCOTTSDALE FIRE DEPARTMENT	12.43%	0.02%	12.45%	12.45%
224	AK CHIN INDIAN COMM. FIRE DEPT.	12.64%	0.81%	13.45%	13.45%
225	AK CHIN INDIAN COMM. POLICE DEPT.	13.44%	0.35%	13.79%	13.79%
226	CORONA DE TUCSON FIRE DISTRICT	12.19%	4.16%	16.35%	16.35%
227	GOLDEN SHORES FIRE DISTRICT	11.76%	0.02%	11.78%	11.78%
228	MARICOPA FIRE DISTRICT	11.78%	1.14%	12.92%	12.92%
229	CAVE CREEK MARSHALS	11.39%	2.02%	13.41%	13.41%
231	SAN CARLOS TRIBAL POLICE	12.47%	4.55%	17.02%	17.02%
232	GROOM CREEK FIRE DISTRICT	12.13%	0.92%	13.05%	13.05%
233	MOUNT LEMMON FIRE DISTRICT	11.53%	0.08%	11.61%	11.61%
234	YAVAPAI PRESCOTT TRIBAL POLICE	15.11%	-1.24%	13.87%	13.87%
235	TOHONO O'ODHAM NATION FIRE	11.59%	1.36%	12.95%	12.95%
236	TOHONO O'ODHAM NATION POLICE	12.52%	2.33%	14.85%	14.85%
237	WILLIAMSON VALLEY FIRE DISTRICT	12.59%	-1.04%	11.55%	11.55%
238	HARQUAHALA FIRE DISTRICT	11.96%	0.07%	12.03%	12.03%
239	COOLIDGE FIRE DEPARTMENT	11.56%	-0.43%	11.13%	11.13%
240	CLARKDALE FIRE DISTRICT	12.39%	1.04%	13.43%	13.43%
241	WITTMAN FIRE DISTRICT	12.01%	0.76%	12.77%	12.77%
242	CENTRAL ARIZONA COLLEGE POLICE	14.01%	3.39%	17.40%	17.40%
243	CITY OF MARICOPA POLICE	13.02%	0.91%	13.93%	13.93%
244	ORACLE FIRE DISTRICT	14.66%	-0.16%	14.50%	14.50%
245	BENSON FIRE DEPARTMENT	13.29%	6.09%	19.38%	19.38%
246	DESERT HILLS FIRE DEPARTMENT	12.23%	4.95%	17.18%	17.18%
247	QUEEN CREEK FIRE DEPARTMENT	11.20%	3.09%	14.29%	14.29%
248	SONOITA ELGIN FIRE DEPARTMENT	13.74%	0.55%	14.29%	14.29%
249	CHRISTOPHER-KOHL'S FIRE DISTRICT	13.73%	-0.02%	13.71%	13.71%
250	WHETSTONE FIRE DISTRICT	12.09%	0.25%	12.34%	12.34%
251	QUEEN VALLEY FIRE DISTRICT	13.91%	1.95%	15.86%	15.86%
252	LAKE MOHAVE RANCHOS FIRE DISTRICT	12.91%	3.56%	16.47%	16.47%
254	PALOMINAS FIRE DISTRICT	15.62%	-6.42%	9.20%	9.20%
	TOTAL	12.61%	14.57%	27.18%	27.18%