

# **ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN**

## **Schedule of Employer Allocations and Schedule of Pension Amounts by Employer**

**June 30, 2018**



ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
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# Arkansas

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Legislative Auditor

## LEGISLATIVE JOINT AUDITING COMMITTEE ARKANSAS LEGISLATIVE AUDIT

### INDEPENDENT AUDITOR'S REPORT

Arkansas Public Employees Retirement System  
Legislative Joint Auditing Committee

#### ***Report on the Employer Schedules***

We have audited the accompanying schedule of employer allocations of the Arkansas Public Employees Retirement Plan, as of and for the year ended June 30, 2018, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedule of pension amounts by employer of the Arkansas Public Employees Retirement Plan as of and for the year ended June 30, 2018, and the related notes as listed in the table of contents.

#### ***Management's Responsibility for the Schedules***

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

#### ***Auditor's Responsibility***

Our responsibility is to express opinions on the schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

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

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

#### ***Opinions***

In our opinion, the schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer referred to above present fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense for the total of all participating entities for the Arkansas Public Employees Retirement Plan as of June 30, 2018, in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Arkansas Public Employees Retirement System as of and for the year ended June 30, 2018, and our report thereon, dated December 31, 2018, expressed an unmodified opinion on those financial statements.

**Restrictions on Use**

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

ARKANSAS LEGISLATIVE AUDIT



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

Little Rock, Arkansas  
January 18, 2019  
SA1037018S

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
County	Arkansas County	\$ 424,141	0.15351733%
County	Arkansas River Valley Regional Library	27,355	0.00990125%
County	Ashley County	531,712	0.19245252%
County	Association of Arkansas Counties	276,057	0.09991847%
County	Baxter County	791,546	0.28649902%
County	Baxter County Library	72,697	0.02631249%
County	Benton County	4,010,278	1.45151407%
County	Boone County	710,978	0.25733742%
County	Bradley County	205,247	0.07428875%
County	Calhoun County	293,221	0.10613086%
County	Carroll County	575,481	0.20829438%
County	Chicot County	180,982	0.06550622%
County	Clark County	522,925	0.18927181%
County	Clay County	254,589	0.09214803%
County	Clay County, Western District	116,862	0.04229789%
County	Cleburne County	584,989	0.21173571%
County	Cleveland County	193,877	0.07017341%
County	Columbia County	624,451	0.22601908%
County	Conway County	605,709	0.21923554%
County	Craighead County	1,834,461	0.66398022%
County	Crawford County	883,817	0.31989611%
County	Crittenden County	1,125,551	0.40739160%
County	Cross County	317,525	0.11492784%
County	Dallas County	259,389	0.09388542%
County	Desha County	212,275	0.07683272%
County	Drainage District No.9	12,431	0.00449932%
County	Drew County	471,892	0.17080069%
County	East Central Arkansas Regional Library	32,062	0.01160465%
County	Faulkner County	1,804,330	0.65307434%
County	Franklin County	456,777	0.16532962%
County	Fulton County	205,529	0.07439078%
County	Garland County	2,252,130	0.81515485%
County	Grant County	413,605	0.14970378%
County	Greene County	678,048	0.24541854%
County	Hempstead County	532,809	0.19284936%
County	Hot Spring County	465,327	0.16842444%
County	Howard County	341,607	0.12364404%
County	Independence County	994,649	0.36001154%
County	Izard County	365,705	0.13236627%
County	Jackson County	414,736	0.15011318%
County	Jefferson County	1,597,154	0.57808741%
County	Johnson County	489,996	0.17735323%
County	Lafayette County	253,671	0.09181571%
County	Lawrence County	377,641	0.13668649%
County	Lee County	188,646	0.06827997%
County	Lincoln County	257,135	0.09306954%
County	Little River County	354,191	0.12819872%
County	Logan County	557,423	0.20175839%
County	Lonoke County	788,499	0.28539583%
County	Madison County	497,698	0.18014107%
County	Marion County	432,923	0.15669587%
County	Miller County	877,242	0.31751638%
County	Mississippi County	940,220	0.34031134%
County	Monroe County	158,469	0.05735773%
County	Montgomery County	326,947	0.11833793%
County	Nevada County	250,035	0.09049979%
County	Newton County	257,987	0.09337814%
County	Ouachita County	657,655	0.23803707%
County	Perry County	235,319	0.08517337%
County	Phillips County	273,139	0.09886221%
County	Phillips County Library	14,582	0.00527779%
County	Pike County	283,357	0.10256066%
County	Poinsett County	427,211	0.15462821%
County	Polk County	439,113	0.15893637%
County	Pope County	1,255,871	0.45456069%
County	Prairie County	229,703	0.08314078%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
County	Pulaski County	\$ 7,253,893	2.62553528%
County	Randolph County	359,237	0.13002519%
County	Randolph County Nursing Home	759,786	0.27500328%
County	Saline County	1,566,802	0.56710156%
County	Saline County Library	207,772	0.07520277%
County	Scott County	246,285	0.08914233%
County	Searcy County	254,755	0.09220803%
County	Sebastian County	2,102,707	0.76107166%
County	Sevier County	400,729	0.14504318%
County	Sharp County	323,553	0.11710941%
County	St. Francis County	391,527	0.14171256%
County	Stone County	257,211	0.09309729%
County	Union County	910,407	0.32952035%
County	Van Buren County	506,340	0.18326899%
County	Washington County	3,763,791	1.36229822%
County	White County	1,259,287	0.45579696%
County	White County Public Library	79,649	0.02882878%
County	White River Regional Library	30,216	0.01093672%
County	Woodruff County	175,820	0.06363766%
County	Yell County	523,742	0.18956744%
County	Yell County Library	23,297	0.00843214%
Court Clerk	Alpena District Court	2,018	0.00073034%
Court Clerk	Benton County District Court		0.00000000%
Court Clerk	Berryville District Court	5,272	0.00190805%
Court Clerk	Blytheville District Court	5,538	0.00200463%
Court Clerk	Booneville District Court	5,567	0.00201479%
Court Clerk	Camden District Court	2,123	0.00076848%
Court Clerk	Cherokee Village District Court	3,160	0.00114377%
Court Clerk	Clarendon District Court	9,004	0.00325910%
Court Clerk	Conway District Court	16,014	0.00579631%
Court Clerk	De Queen District Court	15,310	0.00554134%
Court Clerk	Dermott District Court	3,319	0.00120124%
Court Clerk	DeValls Bluff District Court	1,969	0.00071251%
Court Clerk	Dumas District Court	8,408	0.00304322%
Court Clerk	East Camden District Court	2,823	0.00102192%
Court Clerk	Elkins District Court	5,666	0.00205088%
Court Clerk	Eureka Springs District Court	5,821	0.00210697%
Court Clerk	Fayetteville District Court	11,007	0.00398408%
Court Clerk	Fort Smith District Court	13,020	0.00471258%
Court Clerk	Hoxie District Court	3,995	0.00144585%
Court Clerk	Lake Village District Court	4,460	0.00161443%
Court Clerk	Little Rock District Court	31,508	0.01140428%
Court Clerk	Lonoke District Court	6,896	0.00249604%
Court Clerk	Marion District Court	5,137	0.00185940%
Court Clerk	Maumelle District Court	6,329	0.00229065%
Court Clerk	McCrary District Court	318	0.00011515%
Court Clerk	McGehee District Court	3,471	0.00125649%
Court Clerk	Newport District Court	5,555	0.00201048%
Court Clerk	North Little Rock District Court	54,804	0.01983618%
Court Clerk	Osceola District Court	6,070	0.00219720%
Court Clerk	Ozark District Court	3,015	0.00109121%
Court Clerk	Perry County District Court		0.00000000%
Court Clerk	Pine Bluff District Court	6,814	0.00246629%
Court Clerk	Sherwood District Court	10,193	0.00368952%
Court Clerk	Siloam Springs District Court	10,105	0.00365744%
Court Clerk	Springdale District Court	8,558	0.00309742%
Court Clerk	Texarkana District Court	8,226	0.00297747%
Court Clerk	Trumann District Court	5,198	0.00188136%
Court Clerk	Tyronza District Court	4,099	0.00148358%
Court Clerk	Walnut Ridge District Court	7,261	0.00262821%
Court Clerk	West Memphis District Court	7,516	0.00272048%
Court Clerk	Wrightsville District Court	4,830	0.00174811%
District Judge	Ashdown District Court	14,940	0.00540768%
District Judge	Ashley County District Court		0.00000000%
District Judge	Austin District Court		0.00000000%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
District Judge	Biscoe District Court		0.00000000%
District Judge	Bradley County District Court		0.00000000%
District Judge	Brinkley District Court	\$ 7,157	0.00259038%
District Judge	Cabot District Court		0.00000000%
District Judge	Camden District Court	6,032	0.00218337%
District Judge	Charleston District Court	4,324	0.00156492%
District Judge	Cherokee Village District Court	2,146	0.00077681%
District Judge	Chicot County District Court		0.00000000%
District Judge	City Of Ozark District Court		0.00000000%
District Judge	Clarksville District Court	8,984	0.00325159%
District Judge	Crossett District Court		0.00000000%
District Judge	Dermott District Court		0.00000000%
District Judge	DeValls Bluff District Court		0.00000000%
District Judge	East Camden District Court	1,209	0.00043762%
District Judge	Elkins District Court		0.00000000%
District Judge	Franklin County District Court	1,513	0.00054772%
District Judge	Grant County District Court		0.00000000%
District Judge	Hamburg District Court		0.00000000%
District Judge	Hazen District Court		0.00000000%
District Judge	Helena-West Helena District Court		0.00000000%
District Judge	Hot Springs District Court	22,932	0.00830024%
District Judge	Lee County District Court		0.00000000%
District Judge	Little Rock District Court	1,626	0.00058845%
District Judge	Malvern District Court		0.00000000%
District Judge	Newport District Court	14,052	0.00508627%
District Judge	Newton County District Court		0.00000000%
District Judge	Ouachita County District Court	6,943	0.00251317%
District Judge	Phillips County District Court		0.00000000%
District Judge	Prairie Grove District Court		0.00000000%
District Judge	Randolph County District Court	9,832	0.00355869%
District Judge	Sharp County District Court	9,019	0.00326449%
District Judge	Sheridan District Court		0.00000000%
District Judge	Sherwood District Court		0.00000000%
District Judge	Ward District Court		0.00000000%
District Judge	West Fork District Court		0.00000000%
District Judge	Woodruff County District Court	5,790	0.00209564%
Municipal	Alma Water and Sewer	74,812	0.02707808%
Municipal	Arkansas City	7,520	0.00272170%
Municipal	Arkansas County Library	21,231	0.00768437%
Municipal	Arkansas Municipal League	830,105	0.30045534%
Municipal	Batesville Water Utility	257,753	0.09329326%
Municipal	Bradford Water and Sewer	8,551	0.00309501%
Municipal	Brinkley Water and Sewer	53,180	0.01924849%
Municipal	Caddo Valley	10,742	0.00388792%
Municipal	Camden Water Utilities	120,859	0.04374461%
Municipal	Cammack Village	6,769	0.00245012%
Municipal	Cave City	26,238	0.00949673%
Municipal	Central Arkansas Water	2,840,869	1.02824824%
Municipal	City of Alma	197,860	0.07161500%
Municipal	City of Arkadelphia	494,104	0.17884030%
Municipal	City of Ash Flat	40,168	0.01453869%
Municipal	City of Ashdown	172,512	0.06244045%
Municipal	City of Augusta	89,462	0.03238049%
Municipal	City of Austin	39,548	0.01431449%
Municipal	City of Batesville	257,104	0.09305836%
Municipal	City of Beebe	274,365	0.09930586%
Municipal	City of Bentonville	2,547,454	0.92204720%
Municipal	City of Bethel Heights	55,507	0.02009056%
Municipal	City of Biscoe	10,959	0.00396652%
Municipal	City of Bono	46,749	0.01692061%
Municipal	City of Bradford	3,603	0.00130411%
Municipal	City of Brinkley	69,210	0.02505039%
Municipal	City of Bryant	572,463	0.20720198%
Municipal	City of Cabot	626,725	0.22684230%
Municipal	City of Calico Rock	32,429	0.01173762%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	City of Carlisle	\$ 82,534	0.02987295%
Municipal	City of Cave Springs	62,174	0.02250393%
Municipal	City of Cedarville	1,652	0.00059790%
Municipal	City of Centerton	185,116	0.06700249%
Municipal	City of Charleston	74,789	0.02706986%
Municipal	City of Cherry Valley	9,068	0.00328212%
Municipal	City of Clarksville	173,138	0.06266713%
Municipal	City of Clinton	46,684	0.01689722%
Municipal	City of Coming	94,621	0.03424778%
Municipal	City of Cotter	31,847	0.01152704%
Municipal	City of Crawfordsville	13,141	0.00475630%
Municipal	City of Crossett	208,500	0.07546627%
Municipal	City of Decatur	125,979	0.04559792%
Municipal	City of Des Arc	82,281	0.02978147%
Municipal	City of Dewitt	85,521	0.03095410%
Municipal	City of Dierks	32,670	0.01182497%
Municipal	City of Dover	36,593	0.01324481%
Municipal	City of Elm Springs	22,727	0.00822592%
Municipal	City of Emerson		0.00000000%
Municipal	City of England	132,191	0.04784647%
Municipal	City of Eudora	63,113	0.02284367%
Municipal	City of Farmington	109,722	0.03971375%
Municipal	City of Flippin	53,290	0.01928840%
Municipal	City of Fordyce	108,333	0.03921107%
Municipal	City of Foreman	15,304	0.00553913%
Municipal	City of Fulton		0.00000000%
Municipal	City of Gassville	61,763	0.02235507%
Municipal	City of Gentry	95,781	0.03466785%
Municipal	City of Goshen	11,789	0.00426711%
Municipal	City of Gravette	80,097	0.02899111%
Municipal	City of Green Forest	117,937	0.04268699%
Municipal	City of Greenland	15,184	0.00549575%
Municipal	City of Gum Springs	8,117	0.00293788%
Municipal	City of Hackett	20,959	0.00758615%
Municipal	City of Hamburg	110,288	0.03991874%
Municipal	City of Hampton	43,678	0.01580914%
Municipal	City of Hardy	19,018	0.00688339%
Municipal	City of Harrisburg	60,135	0.02176594%
Municipal	City of Harrison	520,937	0.18855245%
Municipal	City of Haskell	45,490	0.01646517%
Municipal	City of Hazen	110,642	0.04004684%
Municipal	City of Heber Springs	190,084	0.06880077%
Municipal	City of Helena-West Helena	443,418	0.16049438%
Municipal	City of Holly Grove	88,778	0.03213308%
Municipal	City of Hope	464,014	0.16794924%
Municipal	City of Horatio	48,079	0.01740220%
Municipal	City of Hot Springs	2,354,850	0.85233438%
Municipal	City of Huntington	15,059	0.00545070%
Municipal	City of Huntsville	53,664	0.01942348%
Municipal	City of Huttig	16,072	0.00581733%
Municipal	City of Jacksonville	631,160	0.22844723%
Municipal	City of Jasper	23,368	0.00845816%
Municipal	City of Junction City	5,593	0.00202438%
Municipal	City of Kibler	7,860	0.00284506%
Municipal	City of Knoxville	20,070	0.00726439%
Municipal	City of Lamar	32,052	0.01160135%
Municipal	City of Lavaca	23,404	0.00847094%
Municipal	City of Lepanto	40,936	0.01481688%
Municipal	City of Leslie	8,776	0.00317630%
Municipal	City of Lewisville	30,451	0.01102176%
Municipal	City of Lincoln	105,258	0.03809793%
Municipal	City of Lockesburg	12,556	0.00454476%
Municipal	City of Lowell	219,615	0.07948938%
Municipal	City of Magnolia	258,130	0.09342971%
Municipal	City of Malvern	152,534	0.05520947%



ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	City of Mammoth Springs	\$ 25,768	0.00932682%
Municipal	City of Marked Tree	73,589	0.02663556%
Municipal	City of Marshall	35,207	0.01274301%
Municipal	City of Marvell	38,544	0.01395080%
Municipal	City of McRae	17,202	0.00622640%
Municipal	City of Melbourne	42,371	0.01533610%
Municipal	City of Mena	206,688	0.07481056%
Municipal	City of Monette	35,130	0.01271541%
Municipal	City of Monticello	374,580	0.13557870%
Municipal	City of Morrilton	388,655	0.14067313%
Municipal	City of Mount Ida	44,218	0.01600481%
Municipal	City of Mountain Home	671,387	0.24300762%
Municipal	City of Mountain Pine	24,370	0.00882081%
Municipal	City of Mountain View	79,037	0.02860725%
Municipal	City of Mountain View Water and Wastewater Department	55,393	0.02004938%
Municipal	City of Nashville	279,702	0.10123786%
Municipal	City of Norman	24,886	0.00900762%
Municipal	City of Ola	15,659	0.00566786%
Municipal	City of Pangburn	7,896	0.00285778%
Municipal	City of Paragould	480,079	0.17376371%
Municipal	City of Paris	204,311	0.07395022%
Municipal	City of Perryville	61,735	0.02234475%
Municipal	City of Piggott	93,655	0.03389841%
Municipal	City of Plummerville	21,478	0.00777387%
Municipal	City of Prairie Grove	143,449	0.05192103%
Municipal	City of Prescott	198,407	0.07181303%
Municipal	City of Quitman	56,326	0.02038693%
Municipal	City of Ravenden	4,718	0.00170757%
Municipal	City of Rector	49,479	0.01790876%
Municipal	City of Rison	33,973	0.01229658%
Municipal	City of Rogers	1,450,773	0.52510491%
Municipal	City of Russellville	424,764	0.15374280%
Municipal	City of Salem	25,510	0.00923327%
Municipal	City of Searcy	619,886	0.22436679%
Municipal	City of Shannon Hills	41,209	0.01491560%
Municipal	City of Sheridan	268,836	0.09730476%
Municipal	City of Shirley	4,655	0.00168491%
Municipal	City of Smackover	35,131	0.01271543%
Municipal	City of Stamps	60,581	0.02192702%
Municipal	City of Strong	13,048	0.00472257%
Municipal	City of Stuttgart	375,769	0.13600883%
Municipal	City of Summit	13,232	0.00478946%
Municipal	City of Van Buren	356,769	0.12913194%
Municipal	City of Vilonia	41,689	0.01508925%
Municipal	City of Viola	3,005	0.00108756%
Municipal	City of Waldron	118,414	0.04285973%
Municipal	City of Ward	163,048	0.05901495%
Municipal	City of Warren	215,299	0.07792706%
Municipal	City of West Fork	77,689	0.02811958%
Municipal	City of Western Grove	4,785	0.00173180%
Municipal	City of Wilmar	11,631	0.00420986%
Municipal	City of Wynne	140,397	0.05081658%
Municipal	City of Yellville	36,639	0.01326141%
Municipal	Clinton Water and Sewer	86,305	0.03123784%
Municipal	Crossett Public Library	25,113	0.00908943%
Municipal	Crossett Water Commission	39,619	0.01433996%
Municipal	El Dorado Water and Sewer	303,680	0.10991642%
Municipal	Fordyce Water Department	41,118	0.01488271%
Municipal	Forrest City	333,484	0.12070404%
Municipal	Forrest City Water Utility	168,075	0.06083443%
Municipal	Fort Smith Public Library	205,249	0.07428966%
Municipal	Harrisburg Water and Gas	45,784	0.01657133%
Municipal	Hope Water and Light	409,370	0.14817068%
Municipal	Hot Springs Advertising and Promotion	330,755	0.11971642%
Municipal	Huntsville Water and Sewer Commission	64,950	0.02350837%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	Jacksonville Wastewater Utility	\$ 188,929	0.06838261%
Municipal	Jacksonville Water Commission	183,566	0.06644148%
Municipal	Little Rock Wastewater Utility	1,917,096	0.69388988%
Municipal	Malvern Water Works	149,728	0.05419370%
Municipal	McGehee Water and Sewer	36,055	0.01305020%
Municipal	Mena Water and Sewer	73,579	0.02663172%
Municipal	Mount Pleasant Water	10,045	0.00363564%
Municipal	North Little Rock Advertising and Promotion Commission	60,203	0.02179033%
Municipal	Pangburn Water	19,057	0.00689754%
Municipal	Piggott Light, Water, and Sewer	128,815	0.04662428%
Municipal	Rogers Water Utilities	484,131	0.17523035%
Municipal	Star City	44,922	0.01625953%
Municipal	Star City Water and Sewer	34,434	0.01246327%
Municipal	Town of Bigelow		0.00000000%
Municipal	Town of Highfill	21,303	0.00771071%
Municipal	Van Buren Municipal Utilities	220,798	0.07991737%
Municipal	Vilonia Waterworks Association	92,848	0.03360609%
Municipal	Warren Water and Sewer	69,078	0.02500257%
Municipal	Wynne Water Utilities	112,670	0.04078077%
Other	Alpine Public Water Authority	5,015	0.00181517%
Other	Benton County Solid Waste Management District	61,190	0.02214763%
Other	Blytheville-Gosnell Airport	46,061	0.01667158%
Other	Boone County Regional Airport	6,504	0.00235427%
Other	Boston Mountain Solid Waste District	97,104	0.03514662%
Other	Buffalo Island Regional Water District	22,061	0.00798494%
Other	Clark County Country Water Facilities	13,259	0.00479923%
Other	Highway 71 Water District	24,627	0.00891359%
Other	Hot Spring County Solid Waste Authority	122,520	0.04434580%
Other	James Fork Regional Water District	93,676	0.03390585%
Other	Kimzey Regional Water District	79,525	0.02878401%
Other	Little River Rural Development Authority Water System	31,675	0.01146472%
Other	Madison County Water Facilities Board	65,863	0.02383904%
Other	Marion County Regional Airport	884	0.00031987%
Other	Milltown-Washburn Water Authority	32,576	0.01179093%
Other	Montgomery County Regional Public Water Authority	9,654	0.00349439%
Other	Nevada County-Prescott Solid Waste	10,781	0.00390223%
Other	North Garland County Regional Water District	51,290	0.01856439%
Other	Northeast Arkansas Regional Solid Waste Management District	80,488	0.02913242%
Other	Paragould Housing Authority	58,953	0.02133798%
Other	Paron-Owensville Water Authority	10,703	0.00387410%
Other	Pulaski Area Geographic Information System	40,617	0.01470124%
Other	Pulaski County Solid Waste Management District	43,512	0.01574915%
Other	Riversouth Rural Water District	19,773	0.00715667%
Other	Saline County Regional Solid Waste Management District	18,326	0.00663307%
Other	Sardis Water Association	71,896	0.02602271%
Other	South Bend Fire District No.10	4,127	0.00149376%
Other	Southeast White County Water Association	25,502	0.00923034%
Other	Southwest Boone County Water Association	26,197	0.00948180%
Other	Southwest White County Water Association	37,140	0.01344289%
Other	Upper Southwest Arkansas Regional Solid Waste Management District	126,338	0.04572772%
Other	Washington Water Authority	102,959	0.03726590%
School District	Alma School District No.30		0.00000000%
School District	Alpena School District No.5		0.00000000%
School District	Arkadelphia School District No.1	2,980	0.00107847%
School District	Ashdown School District No.31		0.00000000%
School District	Atkins School District No.18	1,148	0.00041544%
School District	Bald Knob School District	1,398	0.00050595%
School District	Barton School District No.4		0.00000000%
School District	Bauxite School District No.14		0.00000000%
School District	Beebe School District		0.00000000%
School District	Benton School District No.8	2,690	0.00097358%
School District	Bentonville School District No.6		0.00000000%
School District	Bergman School District No.3	884	0.00031993%
School District	Berryville School District No.27	1,390	0.00050296%
School District	Blytheville School District No.5	491	0.00017784%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
School District	Booneville School District No.65	\$ 1,783	0.00064526%
School District	Bradley School District No.20		0.00000000%
School District	Brinkley School District No.B		0.00000000%
School District	Brookland School District No.14		0.00000000%
School District	Cabot School District No.4	1,391	0.00050331%
School District	Cedarville School District No.44		0.00000000%
School District	Clarendon School District No.6		0.00000000%
School District	Clarksville School District No.17	3,707	0.00134158%
School District	Clinton School District No.1		0.00000000%
School District	Concord School District No.3		0.00000000%
School District	Conway School District No.1	1,498	0.00054227%
School District	Corning School District No.8		0.00000000%
School District	Cossatot River School District	1,038	0.00037571%
School District	Cotter School District No.60		0.00000000%
School District	Crossett School District No.52		0.00000000%
School District	Cutter Morning Star Schools		0.00000000%
School District	Dardanelle School District No.15		0.00000000%
School District	Deer School District No.21		0.00000000%
School District	Des Arc School District No.5	850	0.00030766%
School District	Dollarway School District No.2	518	0.00018747%
School District	Dover School District No.17		0.00000000%
School District	Dumas Special School District No.6	465	0.00016824%
School District	El Dorado School District No.15	1,030	0.00037298%
School District	England School District No.2	1,426	0.00051607%
School District	Fairview School District	2,807	0.00101595%
School District	Fayetteville School District No.1	9,872	0.00357326%
School District	Flippin School District No.26		0.00000000%
School District	Fordyce School District No.39		0.00000000%
School District	Foreman School District No.25		0.00000000%
School District	Forrest City School District No.7	6,906	0.00249951%
School District	Fort Smith School District	12,296	0.00445049%
School District	Fouke School District No.15		0.00000000%
School District	Genoa Central School District No.1		0.00000000%
School District	Gentry School District No.19	1,105	0.00039977%
School District	Green Forest School District No.32	421	0.00015250%
School District	Greenwood School District No.25	569	0.00020598%
School District	Hamburg School District No.51	1,802	0.00065207%
School District	Harrison School District No.1		0.00000000%
School District	Hazen School District No.2		0.00000000%
School District	Heber Springs School District No.1		0.00000000%
School District	Helena-West Helena School District No.2	4,343	0.00157192%
School District	Highland School District No.42		0.00000000%
School District	Hope School District No.1-A	4,967	0.00179778%
School District	Horatio School District No.55	745	0.00026983%
School District	Hot Springs School District No.6	10,968	0.00397001%
School District	Hoxie School District No.46		0.00000000%
School District	Huntsville School District No.1	968	0.00035032%
School District	Izard County Consolidated School District No.1		0.00000000%
School District	Jackson County School District No.5		0.00000000%
School District	Jasper School District No.1		0.00000000%
School District	Jonesboro School District No.1	1,173	0.00042471%
School District	Junction City School District No.75	453	0.00016382%
School District	Lafayette County School District.	883	0.00031946%
School District	Lake Hamilton School District No.5	158	0.00005707%
School District	Lakeside School District No.1		0.00000000%
School District	Lavaca School District No.3		0.00000000%
School District	Lee County School District No.1	1,691	0.00061191%
School District	Little Rock School District	25,486	0.00922475%
School District	Lonoke School District No.1		0.00000000%
School District	Magazine School District No.15	704	0.00025499%
School District	Magnolia School District No.14	654	0.00023663%
School District	Malvern School District		0.00000000%
School District	Marion School District No.3	2,293	0.00082992%
School District	McCrary School District No.12	2,355	0.00085222%
School District	McNeil School District No.37 (Stephens)		0.00000000%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
School District	Mountain Home School District No.9	\$ 715	0.00025869%
School District	Mountain View School District No.30		0.00000000%
School District	Mountainburg School District No.16	998	0.00036115%
School District	Newport School District		0.00000000%
School District	North Little Rock School District No.1	5,293	0.00191575%
School District	Osceola School District No.1		0.00000000%
School District	Ozark School District No.14	379	0.00013723%
School District	Paragould School District No.1		0.00000000%
School District	Piggott School District No.52	363	0.00013127%
School District	Pine Bluff School District No.3	12,170	0.00440492%
School District	Pocahontas School District No.19		0.00000000%
School District	Pottsville School District No.61	925	0.00033470%
School District	Pulaski County Special School District	6,817	0.00246751%
School District	Rogers School District No.30	71	0.00002574%
School District	Russellville School District No.14	4,657	0.00168551%
School District	Searcy County School District No.17	677	0.00024504%
School District	Sheridan School District No.37	2,756	0.00099767%
School District	Shirley School District No.3		0.00000000%
School District	Siloam Springs School District No.21	3,256	0.00117838%
School District	Smackover School District No.39		0.00000000%
School District	South Central Service Cooperative		0.00000000%
School District	South Conway County School District	3,081	0.00111516%
School District	South Mississippi County School District No.57	512	0.00018537%
School District	South Pike County School District	855	0.00030963%
School District	Southside School District No.3	1,052	0.00038082%
School District	Springdale School District No.50		0.00000000%
School District	Stuttgart School District		0.00000000%
School District	Texarkana School District No.7		0.00000000%
School District	Trumann School District No.22		0.00000000%
School District	Two Rivers School District	555	0.00020085%
School District	Valley Springs School District No.2		0.00000000%
School District	Van Buren School District No.42	3,149	0.00113977%
School District	Vilonia School District No.17		0.00000000%
School District	Waldron School District No.45	459	0.00016613%
School District	Warren School District No.1	1,259	0.00045559%
School District	Watson Chapel School District No.24	1,486	0.00053771%
School District	West Memphis School District No.4		0.00000000%
School District	White Hall School District No.27		0.00000000%
School District	Wynne School District No.9	498	0.00018038%
School District	Yellville Summitt School District No.4	879	0.00031830%
State	Administrative Office of the Courts	2,962,870	1.07240640%
State	Arkansas Agriculture Department	3,129,295	1.13264356%
State	Arkansas Appraiser Licensing and Certification Board	26,323	0.00952740%
State	Arkansas Assessment Coordination Department	241,435	0.08738698%
State	Arkansas Auctioneers Licensing Board	8,627	0.00312238%
State	Arkansas Board of Abstracters' Examiners	758	0.00027424%
State	Arkansas Board of Dispensing Opticians	1,663	0.00060188%
State	Arkansas Board of Examiners In Counseling	23,359	0.00845471%
State	Arkansas Board of Examiners in Speech-Language Pathology and Audiology	7,865	0.00284654%
State	Arkansas Building Authority		0.00000000%
State	Arkansas Bureau of Legislative Research	1,137,097	0.41157065%
State	Arkansas Burial Association Board	13,944	0.00504698%
State	Arkansas Commission on Law Enforcement Standards and Training	311,835	0.11286810%
State	Arkansas Contractors Licensing Board	100,412	0.03634404%
State	Arkansas County Conservation District	14,487	0.00524351%
State	Arkansas Court of Appeals	403,047	0.14588215%
State	Arkansas Crime Information Center	385,284	0.13945310%
State	Arkansas Department of Correction	22,841,920	8.26759788%
State	Arkansas Department of Emergency Management	535,966	0.19399223%
State	Arkansas Department of Finance and Administration	14,130,199	5.11440402%
State	Arkansas Department of Health	14,151,760	5.12220768%
State	Arkansas Department of Higher Education	221,483	0.08016551%
State	Arkansas Department of Rural Services		0.00000000%
State	Arkansas Department of Veterans Affairs	1,217,701	0.44074518%
State	Arkansas Development Finance Authority	494,459	0.17896874%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Arkansas Dietetics Licensing Board	\$ 2,850	0.00103150%
State	Arkansas Disability Determination for Social Security Administration	3,276,221	1.18582317%
State	Arkansas Economic Development Commission	853,192	0.30881154%
State	Arkansas Employment Security Department	4,636,454	1.67815747%
State	Arkansas Ethics Commission	71,483	0.02587329%
State	Arkansas Fair Housing Commission	57,480	0.02080486%
State	Arkansas Fire Protection Licensing Board	12,379	0.00448059%
State	Arkansas Game and Fish Commission	3,956,860	1.43217924%
State	Arkansas Game and Fish Commission - Wildlife Officers	504,420	0.18257403%
State	Arkansas Geographic Information Office	95,364	0.03451684%
State	Arkansas Geological Survey	187,383	0.06782290%
State	Arkansas Home Inspector Registration Board	5,560	0.00201226%
State	Arkansas Judicial Discipline and Disability Commission	49,287	0.01783932%
State	Arkansas Legislative Audit	3,586,365	1.29807921%
State	Arkansas Lottery Commission	538,726	0.19499106%
State	Arkansas Manufactured Home Commission	18,021	0.00652276%
State	Arkansas Minority Health Commission	46,910	0.01697887%
State	Arkansas Motor Vehicle Commission	26,531	0.00960296%
State	Arkansas Natural Resources Commission	558,746	0.20223723%
State	Arkansas Northeastern College	158,102	0.05722464%
State	Arkansas Oil and Gas Commission	303,487	0.10984657%
State	Arkansas Parole Board	211,780	0.07665331%
State	Arkansas Psychology Board	9,491	0.00343522%
State	Arkansas Public Defender Commission	2,531,794	0.91637882%
State	Arkansas Public Employees Retirement System		0.00000000%
State	Arkansas Public Service Commission	965,042	0.34929540%
State	Arkansas Real Estate Commission	87,651	0.03172508%
State	Arkansas Science And Technology Authority		0.00000000%
State	Arkansas Sentencing Commission	27,450	0.00993550%
State	Arkansas Social Work Licensing Board	11,283	0.00408402%
State	Arkansas Spinal Cord Commission	143,245	0.05184713%
State	Arkansas State Board Election Commissioners	51,921	0.01879269%
State	Arkansas State Board Embalmers and Funeral Directors	12,510	0.00452811%
State	Arkansas State Board of Architects, Landscape Architects, and Interior Designers	21,359	0.00773074%
State	Arkansas State Board of Barber Examiners	22,321	0.00807906%
State	Arkansas State Board of Chiropractic Examiners	8,018	0.00290228%
State	Arkansas State Board of Collection Agencies	25,120	0.00909232%
State	Arkansas State Board of Dental Examiners	24,811	0.00898041%
State	Arkansas State Board of Licensure for Professional Engineers and Surveyors	37,968	0.01374257%
State	Arkansas State Board Of Massage Therapy		0.00000000%
State	Arkansas State Board of Nursing	212,786	0.07701756%
State	Arkansas State Board of Optometry	11,056	0.00400161%
State	Arkansas State Board of Pharmacy	126,780	0.04588795%
State	Arkansas State Board of Physical Therapy	11,235	0.00406653%
State	Arkansas State Board of Public Accountancy	66,691	0.02413857%
State	Arkansas State Child Abuse and Neglect Prevention Board		0.00000000%
State	Arkansas State Claims Commission	50,357	0.01822661%
State	Arkansas State Crime Laboratory	1,046,115	0.37863959%
State	Arkansas State Land Department	313,397	0.11343372%
State	Arkansas State Library	257,593	0.09323530%
State	Arkansas State Medical Board	212,879	0.07705131%
State	Arkansas State Military Department	2,237,814	0.80997348%
State	Arkansas State Military Department - Civilian Firefighters	505,598	0.18300031%
State	Arkansas State Police	2,330,075	0.84336689%
State	Arkansas State Tobacco Settlement Commission	14,606	0.00528658%
State	Arkansas State Treasurer	306,488	0.11093268%
State	Arkansas State University	560,172	0.20275328%
State	Arkansas State University - Beebe	164,761	0.05963491%
State	Arkansas State University - Mountain Home		0.00000000%
State	Arkansas State University - Newport	53,436	0.01934105%
State	Arkansas Student Loan Authority		0.00000000%
State	Arkansas Supreme Court	406,844	0.14725652%
State	Arkansas Supreme Court - Bar of Arkansas	171,394	0.06203563%
State	Arkansas Tech University	1,711,005	0.61929550%
State	Arkansas Tobacco Control	182,719	0.06613485%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Arkansas Towing and Recovering Board	\$ 23,328	0.00844368%
State	Arkansas Veterans Child Welfare Service	11,109	0.00402085%
State	Arkansas Waterways Commission	19,216	0.00695518%
State	Ashley County Conservation District	1,383	0.00050056%
State	Auditor of State	235,967	0.08540802%
State	Auditor of State - Constitutional Officers	99,183	0.03589928%
State	Auditor of State - Constitutional Officers	343,824	0.12444661%
State	Auditor of State - Court Reporters		0.00000000%
State	Auditor of State - Deputy Prosecuting Attorney	2,497,672	0.90402847%
State	Auditor of State - District Judges	574,454	0.20792277%
State	Auditor of State - District Judges	806,842	0.29203510%
State	Auditor of State - Drug Court, Juvenile Probation, and Intake Office		0.00000000%
State	Auditor of State - General Assembly House		0.00000000%
State	Auditor of State - General Assembly House	591,622	0.21413668%
State	Auditor of State - General Assembly Senate	184,223	0.06667921%
State	Auditor of State - General Assembly Senate	15,503	0.00561119%
State	Auditor of State - Prosecuting Attorney	623,427	0.22564856%
State	Auditor of State - Trial Court Administrative Assistants		0.00000000%
State	Baxter County Conservation District	8,192	0.00296492%
State	Benton County Conservation District	13,785	0.00498950%
State	Black River Technical College	133,770	0.04841780%
State	Boone County Conservation District	6,210	0.00224780%
State	Buffalo Conservation District	11,379	0.00411860%
State	Calhoun County Conservation District	1,534	0.00055523%
State	Capitol Zoning District Commission	21,102	0.00763771%
State	Carroll County Conservation District	11,923	0.00431565%
State	Chicot County Conservation District	4,681	0.00169413%
State	Clark County Conservation District	5,216	0.00188778%
State	Clay County Conservation District	9,042	0.00327288%
State	Cleburne County Conservation District	9,794	0.00354502%
State	Cleveland County Conservation District	3,830	0.00138626%
State	College of the Ouachitas	69,161	0.02503259%
State	Columbia County Conservation District		0.00000000%
State	Conway County Conservation District	9,703	0.00351186%
State	Cossatot Conservation District	9,512	0.00344269%
State	Craighead County Conservation District	10,525	0.00380950%
State	Crawford County Conservation District	2,942	0.00106488%
State	Crittenden County Conservation District	5,358	0.00193923%
State	Crooked Creek Conservation District	8,529	0.00308707%
State	Cross County Conservation District	8,807	0.00318772%
State	Dallas County Conservation District	2,859	0.00103465%
State	Department of Aeronautics	43,732	0.01582871%
State	Department of Arkansas Heritage	938,596	0.33972347%
State	Department of Career Education - Arkansas Rehabilitation Services	124,419	0.04503332%
State	Department of Community Correction	7,391,398	2.67530524%
State	Department of Education - Arkansas Educational Television Commission	77,714	0.02812860%
State	Department of Education - Arkansas School for the Blind	4,082	0.00147736%
State	Department of Education - Arkansas School for the Deaf	9,871	0.00357281%
State	Department of Environmental Quality	2,535,841	0.91784388%
State	Department of Human Services	44,012,650	15.93031109%
State	Department of Information Systems	1,795,724	0.64995971%
State	Department of Labor	528,793	0.19139569%
State	Department of Parks and Tourism	4,841,884	1.75251266%
State	Department of Parks and Tourism - Arkansas History Commission		0.00000000%
State	Desha County Conservation District	4,744	0.00171694%
State	Disabled Veterans Service Office	3,416	0.00123659%
State	Drew County Soil and Water Conservation District	2,863	0.00103633%
State	Drug Task Force - 10th Judicial District	12,984	0.00469964%
State	Drug Task Force - 13th Judicial District	26,471	0.00958104%
State	Drug Task Force - 14th Judicial District	18,765	0.00679198%
State	Drug Task Force - 15th Judicial District	21,779	0.00788272%
State	Drug Task Force - 1st Judicial District	13,680	0.00495140%
State	Drug Task Force - 21st Judicial District	8,983	0.00325134%
State	Drug Task Force - 3rd Judicial District	26,150	0.00946489%
State	Drug Task Force - 5th Judicial District	48,720	0.01763420%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Drug Task Force - Batesville	\$ 26,534	0.00960404%
State	Drug Task Force - South Central	19,376	0.00701299%
State	East Arkansas Community College	177,614	0.06428704%
State	Faulkner County Conservation District	8,775	0.00317621%
State	Franklin County Conservation District	9,074	0.00328418%
State	Fulton County Conservation District	11,302	0.00409075%
State	Garland County Conservation District	3,379	0.00122289%
State	Grant County Conservation District		0.00000000%
State	Greene County Conservation District	14,160	0.00512526%
State	Health Services Permit Agency	39,938	0.01445561%
State	Hempstead County Conservation District	3,428	0.00124065%
State	Henderson State University	571,771	0.20695162%
State	Hot Spring County Conservation District	3,636	0.00131620%
State	Independence County Conservation District	8,945	0.00323765%
State	Izard County Conservation District	4,544	0.00164485%
State	Jackson County Conservation District	3,928	0.00142181%
State	Jefferson County Conservation District	4,012	0.00145214%
State	Johnson County Conservation District	3,346	0.00121090%
State	Lafayette Conservation District	3,373	0.00122071%
State	L'Aigle Creek Conservation District	1,735	0.00062784%
State	Lawrence County Conservation District	14,814	0.00536179%
State	Lee County Conservation District	2,900	0.00104956%
State	Lincoln County Conservation District	3,707	0.00134185%
State	Liquefied Petroleum Gas Board	37,886	0.01371281%
State	Little River Conservation District	2,607	0.00094344%
State	Logan County Conservation District	6,228	0.00225423%
State	Lonoke County Conservation District	15,017	0.00543534%
State	Madison County Conservation District	7,207	0.00260856%
State	Martin Luther King, Jr. Commission	26,314	0.00952420%
State	Miller County Conservation District	6,078	0.00220003%
State	Mine Creek Conservation District	6,513	0.00235725%
State	Mississippi County Conservation District	4,139	0.00149818%
State	Monroe County Conservation District	6,402	0.00231702%
State	Montgomery County Conservation District	2,095	0.00075810%
State	National Park Community College	78,429	0.02838722%
State	Nevada County Conservation District	1,525	0.00055187%
State	Newton County Conservation District	3,221	0.00116598%
State	North Arkansas College	484,236	0.17526856%
State	Northwest Arkansas Community College	250,173	0.09054963%
State	Office of Attorney General	1,588,275	0.57487356%
State	Office of Health Information Technology	13,853	0.00501402%
State	Office of Medicaid Inspector General	258,950	0.09372655%
State	Office of the Governor	552,269	0.19989296%
State	Office of the Governor	211,326	0.07648925%
State	Office of the Lieutenant Governor	23,371	0.00845897%
State	Office of the Prosecutor Coordinator	104,816	0.03793813%
State	Office of the Speaker of the House	264,436	0.09571231%
State	Office of Victims and Witness Assistance - 10th Judicial District	4,718	0.00170771%
State	Office of Victims and Witness Assistance - 15th Judicial District	8,101	0.00293222%
State	Ouachita Conservation District	3,918	0.00141797%
State	Ozarka College	65,288	0.02363075%
State	Perry County Conservation District	1,553	0.00056203%
State	Phillips County Conservation District	6,264	0.00226727%
State	Pike County Conservation District	2,375	0.00085963%
State	Poinsett County Conservation District	7,525	0.00272383%
State	Pope County Conservation District	3,009	0.00108910%
State	Poteau River Conservation District	5,673	0.00205336%
State	Prairie County Conservation District	5,688	0.00205874%
State	Professional Bail Bondsman Licensing Board	22,838	0.00826630%
State	Pulaski County Conservation District	2,876	0.00104110%
State	Pulaski Technical College	504,731	0.18268643%
State	Randolph County Conservation District	8,171	0.00295750%
State	Rich Mountain Community College	90,757	0.03284941%
State	Rich Mountain Conservation District	6,335	0.00229289%
State	Saint Francis County Conservation District	6,564	0.00237574%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2018

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Sebastian County Conservation District	\$ 6,698	0.00242419%
State	Secretary of State	978,851	0.35429379%
State	Secretary of State - State Capitol Police	47,989	0.01736949%
State	Senate Clerk	177,510	0.06424939%
State	Sharp County Conservation District	14,725	0.00532985%
State	South Arkansas Community College	319,640	0.11569310%
State	Southeast Arkansas College	290,772	0.10524464%
State	Southern Arkansas University	297,360	0.10762909%
State	Southern Arkansas University Tech	170,601	0.06174869%
State	State Bank Department	775,084	0.28054057%
State	State Insurance Department	1,215,070	0.43979274%
State	State Securities Department	304,197	0.11010369%
State	Stone County Conservation District	10,229	0.00370240%
State	Union County Conservation District	9,768	0.00353568%
State	University of Arkansas - Cossatot Community College	120,694	0.04368496%
State	University of Arkansas - Fayetteville	1,206,361	0.43664042%
State	University of Arkansas - Fort Smith	235,500	0.08523869%
State	University of Arkansas - Little Rock	931,938	0.33731350%
State	University of Arkansas - Monticello	180,905	0.06547821%
State	University of Arkansas - Phillips Community College	80,885	0.02927605%
State	University of Arkansas - Pine Bluff	64,170	0.02322625%
State	University of Arkansas Community College - Batesville	113,616	0.04112316%
State	University of Arkansas Community College - Hope	176,313	0.06381630%
State	University of Arkansas Community College - Morrilton	76,692	0.02775862%
State	University of Arkansas Cooperative Extension Service	297,131	0.10754598%
State	University of Arkansas for Medical Sciences	1,467,945	0.53132053%
State	University of Central Arkansas	1,551,250	0.56147252%
State	Van Buren County Conservation District	7,878	0.00285160%
State	Veterinary Medical Examining Board	6,627	0.00239851%
State	War Memorial Stadium Commission		0.00000000%
State	Washington County Conservation District	10,342	0.00374335%
State	White County Conservation District	4,139	0.00149823%
State	Woodruff County Conservation District	1,062	0.00038439%
State	Workers' Compensation Commission	784,342	0.28389150%
State	Yell County Conservation District	7,983	0.00288934%
	TOTAL	<u>\$ 276,282,424</u>	<u>100.00000000%</u>















**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
FOR THE YEAR ENDED JUNE 30, 2018**

Schedule 2

Employer	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
	Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
Kimzey Regional Water District	\$ 634,957	\$ 10,098	\$ 72,245	\$ 21,010	\$ 103,353	\$ (6,665)	\$ (16,067)	\$ (39,267)	\$ (3,248)	\$ (65,247)	\$ 100,957	\$ 10,852	\$ 111,809
Little River Rural Development Authority Water System	252,904	4,022	28,775	127,054	159,851	(2,655)	(6,400)	(15,640)	(24,695)	40,211	50,451	90,662	
Madison County Water Facilities Board	525,874	8,363	59,834	245,577	313,774	(5,520)	(13,307)	(32,521)	(51,348)	83,613	102,449	186,062	
Marion County Regional Airport	7,056	112	803	619	1,534	(74)	(179)	(436)	(1,925)	1,122	(622)	500	
Milwton-Washburn Water Authority	260,100	4,137	29,594	26,397	60,128	(2,730)	(6,582)	(16,085)	(51)	(25,448)	41,356	10,536	51,892
Montgomery County Regional Public Water Authority	77,084	1,226	8,771	3,085	13,082	(809)	(1,951)	(4,767)	(1,097)	(8,624)	12,256	983	13,239
Nevada County-Prescott Solid Waste	86,081	1,369	9,794	3,139	14,302	(904)	(2,178)	(5,323)	(3,313)	(11,718)	13,687	(413)	13,274
North Garland County Regional Water District	409,518	6,513	46,595	8,113	61,221	(4,299)	(10,363)	(25,325)	(2,606)	(42,593)	65,113	(1,190)	63,923
Northeast Arkansas Regional Solid Waste Management District	642,642	10,220	73,119	14,486	97,825	(6,746)	(16,262)	(39,742)	(29,004)	(91,754)	102,179	(985)	101,194
Paragould Housing Authority	470,702	7,486	53,556	28,903	89,945	(4,941)	(11,911)	(29,109)	(96)	(46,057)	74,841	13,639	88,480
Paron-Owensville Water Authority	85,460	1,359	9,724	10,222	21,305	(897)	(2,163)	(5,285)	(15,842)	(24,187)	13,588	485	14,073
Pulaski Area Geographic Information System	324,300	5,158	36,899	6,518	48,575	(3,404)	(8,206)	(20,055)	(42,950)	(74,815)	51,563	(10,028)	41,535
Pulaski County Solid Waste Management District	347,416	5,525	39,529	17,263	62,317	(3,647)	(8,791)	(21,485)	(69,386)	(103,309)	55,239	(12,169)	43,070
Riversouth Rural Water District	157,871	2,511	17,963	5,346	25,820	(1,657)	(3,995)	(9,763)	(7,264)	(22,679)	25,101	1,703	26,804
Saline County Regional Solid Waste Management District	146,321	2,327	16,648	8,348	27,323	(1,536)	(3,703)	(9,049)	(76,486)	(90,774)	23,265	(18,459)	4,806
Sardis Water Association	574,044	9,129	65,314	36,856	111,299	(6,026)	(14,526)	(35,500)	(69,939)	91,272	15,125	106,397	
South Bend Fire District No.10	32,951	524	3,749	17,491	21,764	(346)	(834)	(2,038)	(3,218)	5,239	6,697	11,936	
Southeast White County Water Association	203,615	3,238	23,167	26,405	(2,137)	(5,152)	(12,592)	(27,324)	(47,205)	32,374	(12,216)	20,158	
Southwest Boone County Water Association	209,162	3,326	23,798	8,283	35,407	(2,196)	(5,293)	(12,935)	(4,765)	(25,189)	33,256	4,736	37,992
Southwest White County Water Association	296,541	4,716	33,740	7,057	45,513	(3,113)	(7,504)	(18,339)	(16,821)	(45,777)	47,150	1,492	48,642
Upper Southwest Arkansas Regional Solid Waste Management District	1,008,724	16,042	114,772	19,475	150,289	(10,589)	(25,525)	(62,382)	(9,591)	(108,087)	160,385	2,374	162,759
Washington Water Authority	822,062	13,074	93,534	34,647	141,255	(8,630)	(20,802)	(50,838)	(13,887)	(92,733)	130,706	7,796	138,502
Alma School District No.30				10	10				(1,577)	(1,577)		(854)	(854)
Alpena School District No.5									(238)	(238)		(397)	(397)
Arkadelphia School District No.1	23,790	378	2,707	307	3,392	(250)	(602)	(1,471)	(3,252)	(5,575)	3,783	(2,227)	1,556
Ashdown School District No.31				122	122				(2,736)	(2,736)		(1,131)	(1,131)
Atkins School District No.18	9,164	146	1,043	41	1,230	(96)	(232)	(567)	(7,178)	(8,073)	1,457	(3,255)	(1,798)
Bald Knob School District	11,161	177	1,270	1,022	2,469	(117)	(282)	(690)	(6,515)	(7,604)	1,775	(4,132)	(2,357)
Barton School District No.4				60	60				(681)	(681)		(1,137)	(1,137)
Bauxite School District No.14									(5,658)	(5,658)		(1,958)	(1,958)
Beebe School District									(410)	(410)		(684)	(684)
Benton School District No.8	21,477	342	2,444		2,786	(225)	(543)	(1,328)	(7,700)	(9,796)	3,415	(3,682)	(267)
Bentonville School District No.6									(2,772)	(2,772)		(4,642)	(4,642)
Bergman School District No.3	7,057	112	803	121	1,036	(74)	(179)	(436)	(982)	(1,671)	1,122	(631)	491
Berryville School District No.27	11,095	176	1,262	330	1,768	(116)	(281)	(686)	(517)	(1,600)	1,764	(56)	1,708
Blytheville School District No.5	3,923	62	446	85	593	(41)	(99)	(243)	(9,195)	(9,578)	624	(2,916)	(2,292)
Booneville School District No.65	14,234	226	1,620	402	2,248	(149)	(360)	(880)	(13,296)	(14,685)	2,263	(4,154)	(1,891)
Bradley School District No.20				990	990				(4,625)	(4,625)		(1,001)	(1,001)
Brinkley School District No.8									(4,795)	(4,795)		(3,789)	(3,789)
Brookland School District No.14									(2,360)	(2,360)		(1,766)	(1,766)
Cabot School District No.4	11,103	177	1,263		1,440	(117)	(281)	(687)	(7,994)	(9,079)	1,765	(4,908)	(3,143)
Cedarville School District No.44				193	193				(4,098)	(4,098)		(2,509)	(2,509)
Clarendon School District No.6									(1,439)	(1,439)		(1,011)	(1,011)
Clarksville School District No.17	29,594	471	3,367	618	4,456	(311)	(749)	(1,830)	(1,217)	(4,107)	4,705	2	4,707
Clinton School District No.1				19	19				(4,631)	(4,631)		(1,994)	(1,994)
Concord School District No.3									(5,519)	(5,519)		(2,652)	(2,652)
Conway School District No.1	11,962	190	1,361		1,551	(126)	(303)	(740)	(19,094)	(20,263)	1,902	(8,853)	(6,951)
Corning School District No.8				111	111				(3,735)	(3,735)		(2,390)	(2,390)
Cossatot River School District	8,288	132	943	864	1,939	(87)	(210)	(513)	(538)	(1,348)	1,318	686	2,004
Cotter School District No.60				654	654				(6,988)	(6,988)		(1,952)	(1,952)
Crossett School District No.52									(379)	(379)		(631)	(631)
Cutter Morning Star Schools									(519)	(519)		(872)	(872)
Dardanelle School District No.15				26	26				(2,218)	(2,218)		(908)	(908)
Deer School District No.21				78	78				(7,608)	(7,608)		(2,866)	(2,866)
Des Arc School District No.5	6,787	108	772	539	1,419	(71)	(172)	(420)	(7,771)	(8,434)	1,079	(2,697)	(1,618)
Dollarway School District No.2	4,135	66	471		537	(43)	(105)	(256)	(14,904)	(15,308)	658	(10,622)	(9,964)
Dover School District No.17				126	126				(3,130)	(3,130)		(1,029)	(1,029)
Dumas Special School District No.6	3,711	59	422	38	519	(39)	(94)	(230)	(1,478)	(1,841)	590	(973)	(383)
El Dorado School District No.15	8,228	131	936		1,067	(86)	(208)	(509)	(3,732)	(4,535)	1,308	(2,181)	(873)
England School District No.2	11,384	181	1,295	965	2,441	(120)	(288)	(704)	(306)	(1,418)	1,810	367	2,177

**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
FOR THE YEAR ENDED JUNE 30, 2018**

Schedule 2

Division	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
		Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
School District	Fairview School District	\$ 22,411	\$ 356	\$ 2,550	\$ 1,032	\$ 3,938	\$ (235)	\$ (567)	\$ (1,386)	\$ (11,183)	\$ (13,371)	\$ 3,563	\$ (3,326)	\$ 237
School District	Fayetteville School District No.1	78,824	1,254	8,969	8,041	18,264	(827)	(1,995)	(4,875)	(15,868)	(23,565)	12,533	(6,963)	5,570
School District	Flippin School District No.26									(198)	(198)		(329)	(329)
School District	Fordyce School District No.39					192				(3,319)	(3,319)		(1,814)	(1,814)
School District	Foreman School District No.25					73				(1,009)	(1,009)		(579)	(579)
School District	Forrest City School District No.7	55,138	877	6,274	1,851	9,002	(579)	(1,395)	(3,410)	(12,517)	(17,901)	8,767	(5,502)	3,265
School District	Fort Smith School District	98,175	1,561	11,170		12,731	(1,031)	(2,484)	(6,071)	(38,202)	(47,788)	15,610	(18,158)	(2,548)
School District	Fouke School District No.15									(851)	(851)		(1,352)	(1,352)
School District	Genoa Central School District No.1					217				(2,357)	(2,357)		(690)	(690)
School District	Gentry School District No.19	8,819	140	1,003	295	1,438	(93)	(223)	(545)	(3,879)	(4,740)	1,402	(2,130)	(728)
School District	Green Forest School District No.32	3,364	54	383	2,381	2,818	(35)	(85)	(208)	(5,892)	(6,220)	535	(2,038)	(1,503)
School District	Greenwood School District No.25	4,544	72	517		589	(48)	(115)	(281)	(10,126)	(10,570)	722	(6,860)	(6,138)
School District	Hamburg School District No.51	14,384	229	1,637	68	1,934	(151)	(364)	(890)	(2,127)	(3,532)	2,287	(2,426)	(139)
School District	Harrison School District No.1									(854)	(854)		(742)	(742)
School District	Hazen School District No.2									(1,679)	(1,679)		(1,177)	(1,177)
School District	Heber Springs School District No.1									(441)	(441)		(737)	(737)
School District	Helena-West Helena School District No.2	34,676	551	3,945		4,496	(364)	(877)	(2,144)	(10,680)	(14,065)	5,513	(6,381)	(868)
School District	Highland School District No.42									(1,307)	(1,307)		(1,438)	(1,438)
School District	Hope School District No.1-A	39,658	631	4,512		5,143	(416)	(1,004)	(2,453)	(6,520)	(10,393)	6,306	(4,975)	1,331
School District	Horatio School District No.55	5,952	95	677		968	(62)	(151)	(368)	(295)	(876)	946	(11)	935
School District	Hot Springs School District No.6	87,576	1,393	9,964	2,880	14,237	(919)	(2,216)	(5,416)	(6,490)	(15,041)	13,924	(1,844)	12,080
School District	Hoxie School District No.46									(1,402)	(1,402)		(1,387)	(1,387)
School District	Huntsville School District No.1	7,728	123	879	374	1,376	(81)	(196)	(478)	(4,712)	(5,467)	1,229	(1,732)	(503)
School District	Izard County Consolidated School District No. 1									(1,125)	(1,125)		(1,882)	(1,882)
School District	Jackson County School District No.5					314				(2,285)	(2,285)		(1,050)	(1,050)
School District	Jasper School District No.1									(7,836)	(7,836)		(5,914)	(5,914)
School District	Jonesboro School District No.1	9,369	149	1,066	357	1,572	(98)	(237)	(579)	(3,767)	(4,681)	1,490	(5,264)	(3,774)
School District	Junction City School District No.75	3,614	57	411	77	545	(38)	(91)	(223)	(109)	(461)	575	29	604
School District	Lafayette County School District	7,047	112	802		914	(74)	(178)	(436)	(3,913)	(4,601)	1,120	(2,919)	(1,799)
School District	Lake Hamilton School District No.5	1,259	20	143	1	164	(13)	(32)	(78)	(7,050)	(7,173)	200	(2,692)	(2,492)
School District	Lakeside School District No.1					1				(2,189)	(2,189)		(990)	(990)
School District	Lavaca School District No.3					18				(1,357)	(1,357)		(908)	(908)
School District	Lee County School District No.1	13,498	215	1,536	490	2,241	(142)	(342)	(835)	(1,726)	(3,045)	2,146	(2,574)	(428)
School District	Little Rock School District	203,492	3,236	23,153		26,389	(2,136)	(5,149)	(12,584)	(143,996)	(163,865)	32,355	(70,254)	(37,899)
School District	Lonoke School District No.1					21				(9,338)	(9,338)		(5,298)	(5,298)
School District	Magazine School District No.15	5,625	89	640	81	810	(59)	(142)	(348)	(924)	(1,473)	894	(861)	33
School District	Magnolia School District No.14	5,220	83	594	238	915	(55)	(132)	(323)	(790)	(1,300)	830	(1,195)	(365)
School District	Malvern School District					130				(2,258)	(2,258)		(1,418)	(1,418)
School District	Marion School District No.3	18,307	291	2,083	3,163	5,537	(192)	(463)	(1,132)	(19,691)	(21,478)	2,911	(6,300)	(3,389)
School District	McCrory School District No.12	18,799	299	2,139	450	2,888	(197)	(476)	(1,163)	(541)	(2,377)	2,989	(75)	2,914
School District	McNeil School District No.37 (Stephens)									(2,325)	(2,325)		(3,896)	(3,896)
School District	Mountain Home School District No.9	5,707	91	649	121	861	(60)	(144)	(353)	(2,275)	(2,832)	907	(938)	(31)
School District	Mountain View School District No.30					254				(6,537)	(6,537)		(3,642)	(3,642)
School District	Mountainburg School District No.16	7,967	127	906	743	1,776	(84)	(202)	(493)	(426)	(1,205)	1,267	358	1,625
School District	Newport School District									(5,202)	(5,202)		(4,253)	(4,253)
School District	North Little Rock School District No.1	42,260	672	4,808		5,480	(444)	(1,069)	(2,613)	(30,988)	(35,114)	6,719	(22,849)	(16,130)
School District	Osceola School District No.1					109				(4,860)	(4,860)		(1,624)	(1,624)
School District	Ozark School District No.14	3,027	48	344		452	(32)	(77)	(187)	(5,057)	(5,353)	481	(1,447)	(966)
School District	Paragould School District No.1					124				(4,384)	(4,384)		(1,754)	(1,754)
School District	Piggott School District No.52	2,896	46	329	100	475	(30)	(73)	(179)	(787)	(1,069)	460	(1,117)	(657)
School District	Pine Bluff School District No.3	97,170	1,545	11,056		12,601	(1,020)	(2,459)	(6,009)	(18,894)	(28,382)	15,450	(8,137)	7,313
School District	Pocahontas School District No.19									(5,521)	(5,521)		(6,095)	(6,095)
School District	Pottsville School District No.61	7,383	117	840	135	1,092	(78)	(187)	(457)	(245)	(967)	1,174	3	1,177
School District	Pulaski County Special School District	54,432	866	6,193		7,059	(571)	(1,377)	(3,366)	(49,855)	(55,169)	8,655	(22,055)	(13,400)
School District	Rogers School District No.30	568	9	65	35	109	(6)	(14)	(35)	(4,096)	(4,151)	90	(1,427)	(1,337)
School District	Russellville School District No.14	37,181	591	4,230		4,821	(390)	(941)	(2,299)	(9,401)	(13,031)	5,912	(6,600)	(688)
School District	Searcy County School District No.17	5,405	86	615	1,068	1,769	(57)	(137)	(334)	(366)	(894)	859	182	1,041
School District	Sheridan School District No.37	22,008	350	2,504	139	2,993	(231)	(557)	(1,361)	(5,133)	(7,282)	3,499	(1,949)	1,550
School District	Shirley School District No.3					845				(10,807)	(10,807)		(3,276)	(3,276)
School District	Siloam Springs School District No.21	25,994	413	2,958	1,131	4,502	(273)	(658)	(1,608)	(753)	(3,292)	4,133	(484)	3,649











**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
FOR THE YEAR ENDED JUNE 30, 2018**

Schedule 2

Division	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
		Net Pension Liability	Differences Between Expected and Actual Experience	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
State	Sharp County Conservation District	\$ 117,573	\$ 1,870	\$ 13,377	\$ 19,154	\$ 34,401	\$ (1,234)	\$ (2,975)	\$ (7,271)	\$ (21)	\$ (11,501)	\$ 18,694	\$ 7,545	\$ 26,239
State	South Arkansas Community College	2,552,115	40,588	290,378	261,908	592,874	(26,791)	(64,580)	(157,828)	(206,678)	(455,877)	405,782	158,443	564,225
State	Southeast Arkansas College	2,321,628	36,922	264,153	502,103	803,178	(24,371)	(58,748)	(143,575)	(379)	(227,073)	369,135	248,058	617,193
State	Southern Arkansas University	2,374,228	37,759	270,138	5,162	313,059	(24,924)	(60,079)	(146,827)	(165,521)	(397,351)	377,498	(61,212)	316,286
State	Southern Arkansas University Tech	1,362,136	21,663	154,983	176,646	176,646	(14,299)	(34,468)	(84,237)	(430,971)	(563,975)	216,577	(169,518)	47,059
State	State Bank Department	6,188,543	98,420	704,128	67,036	869,584	(64,964)	(156,599)	(382,713)	(44,727)	(649,003)	983,968	(7,059)	976,909
State	State Insurance Department	9,701,542	154,290	1,103,834	1,258,124	1,258,124	(101,842)	(245,494)	(599,964)	(952,514)	(1,899,814)	1,542,529	(465,295)	1,077,234
State	State Securities Department	2,428,816	38,627	276,349	16,583	331,559	(25,497)	(61,460)	(150,203)	(16,649)	(253,809)	386,178	(1,598)	384,580
State	Stone County Conservation District	81,673	1,299	9,293	5,973	16,565	(857)	(2,067)	(5,051)	(1,848)	(9,823)	12,986	729	13,715
State	Union County Conservation District	77,995	1,240	8,874	4,348	14,462	(819)	(1,974)	(4,823)	(443)	(8,059)	12,401	1,073	13,474
State	University of Arkansas - Cossatot Community College	963,662	15,326	109,645	47,307	172,278	(10,116)	(24,385)	(59,595)	(70,644)	(164,740)	153,221	(857)	152,364
State	University of Arkansas - Fayetteville	9,632,004	153,184	1,095,922	1,123,879	2,372,985	(101,112)	(243,734)	(595,664)	(63,876)	(1,004,386)	1,531,472	600,121	2,131,593
State	University of Arkansas - Fort Smith	1,880,310	29,904	213,940	364,415	364,415	(19,739)	(47,581)	(116,282)	(277,070)	(460,672)	298,966	(25,635)	273,331
State	University of Arkansas - Little Rock	7,440,917	118,338	846,622	551,536	1,516,496	(78,111)	(188,290)	(460,162)	(950,850)	(1,677,413)	1,183,093	194,746	1,377,839
State	University of Arkansas - Monticello	1,444,407	22,971	164,344	80,937	268,252	(15,163)	(36,550)	(89,325)	(95,445)	(236,483)	229,658	14,191	243,849
State	University of Arkansas - Phillips Community College	645,811	10,271	73,480	40,668	124,419	(6,779)	(16,342)	(39,938)	(99,087)	(162,146)	102,683	1,874	104,557
State	University of Arkansas - Pine Bluff	512,356	8,148	58,295	34,827	101,270	(5,378)	(12,965)	(31,685)	(24,884)	(74,912)	81,464	30	81,494
State	University of Arkansas Community College - Batesville	907,150	14,427	103,215	72,685	190,327	(9,523)	(22,955)	(56,100)	(169,690)	(258,268)	144,235	24,468	168,703
State	University of Arkansas Community College - Hope	1,407,746	22,388	160,172	138,123	320,683	(14,778)	(35,622)	(87,058)	(308,776)	(446,234)	223,829	(16,442)	207,387
State	University of Arkansas Community College - Morrilton	612,337	9,738	69,671	11,568	90,977	(6,428)	(15,495)	(37,868)	(180,577)	(240,368)	97,361	(58,046)	39,315
State	University of Arkansas Cooperative Extension Service	2,372,394	37,730	269,929	375,429	683,088	(24,904)	(60,033)	(146,714)	(500,186)	(731,837)	377,207	196,989	574,196
State	University of Arkansas for Medical Sciences	11,720,586	186,400	1,333,560	1,088,222	2,608,182	(123,037)	(296,585)	(724,826)	(1,352,074)	(2,496,522)	1,863,553	211,439	2,074,992
State	University of Central Arkansas	12,385,719	196,978	1,409,238	206,602	1,812,818	(130,020)	(313,416)	(765,960)	(1,056,144)	(2,265,540)	1,969,308	(160,853)	1,808,455
State	Van Buren County Conservation District	62,904	1,000	7,157	4,676	12,833	(660)	(1,592)	(3,890)	(30)	(6,172)	10,002	1,682	11,684
State	Veterinary Medical Examining Board	52,910	841	6,020	1,573	8,434	(555)	(1,339)	(3,272)	(3,599)	(8,765)	8,413	(3,585)	4,828
State	War Memorial Stadium Commission				51,961	51,961				(378,298)	(378,298)		(100,290)	(100,290)
State	Washington County Conservation District	82,576	1,313	9,395	10,708	10,708	(867)	(2,090)	(5,107)	(12,607)	(20,671)	13,129	(12,806)	323
State	White County Conservation District	33,050	526	3,760	694	4,980	(347)	(836)	(2,044)	(2,231)	(5,458)	5,255	(2,086)	3,169
State	Woodruff County Conservation District	8,479	135	965	43	1,143	(89)	(215)	(524)	(6,580)	(7,408)	1,348	(2,136)	(788)
State	Workers' Compensation Commission	6,262,462	99,596	712,538	812,134	812,134	(65,740)	(158,469)	(387,284)	(495,869)	(1,107,362)	995,721	(238,214)	757,507
State	Yell County Conservation District	63,737	1,014	7,252	3,022	11,288	(669)	(1,613)	(3,942)	(3,639)	(9,663)	10,134	(503)	9,631
		<b>\$ 2,205,935,052</b>	<b>\$ 35,082,394</b>	<b>\$ 250,989,687</b>	<b>\$ 75,989,547</b>	<b>\$ 362,061,628</b>	<b>\$ (23,156,905)</b>	<b>\$ (55,820,368)</b>	<b>\$ (136,419,776)</b>	<b>\$ (75,989,547)</b>	<b>\$ (291,386,596)</b>	<b>\$ 350,739,932</b>	<b>\$ 0</b>	<b>\$ 350,739,932</b>

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
 NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND  
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
 JUNE 30, 2018

NOTE 1: Summary of Significant Accounting Policies

A. Plan Description

The Arkansas Public Employees Retirement Plan is a cost-sharing, multiple-employer defined benefit pension plan that covers all state employees who are not covered by another authorized plan, all county employees, municipal employees whose municipalities have elected coverage under this system, college and university employees, and certain non-teaching school employees. Benefits are also provided for governors, General Assembly members, state and county constitutional officers, and quasi-judicial members.

On June 30, 2018, the number of employers participating in the plan was as follows:

State	237
Municipal	175
School	64
County	87
Court Clerks	39
District Judges	16
Other Non-State	<u>32</u>
Total	<u><u>650</u></u>

The public employees plan was established as contributory. Act 793 of 1977 allowed existing and previous members to become noncontributory members. Anyone joining after January 1, 1978, was automatically enrolled as a noncontributory member. Act 2084 of 2005 established a new contributory requirement for all covered employees first hired on or after July 1, 2005. Employees hired prior to this date that are noncontributory have the option to become a contributory member at any time.

Members are eligible for full retirement benefits (1) at any age with 28 years of credited service; (2) at age 65 with five years of actual service, except for members of the General Assembly who must have 10 years of actual service if the member only has service as a member of the General Assembly; or (3) at age 55 with 35 years of credited service as an elected official or public safety member. Members are eligible for reduced benefits (1) at any age with at least 25 years but less than 28 years of actual service or (2) at age 55 with five years of actual service. A member who is defined as a public safety member is eligible for a reduced benefit with five years of actual service if the member is within 10 years of normal retirement age. The normal retirement benefit, paid monthly, is determined based on (1) the member's final average compensation (an average of the highest 36 months' earnings) and (2) the number of years of credited service. The plan also provides for disability and survivor benefits.

Under Arkansas Code, the following groups or individuals are allowed credit for years of service on a basis greater than 1:1:

Public safety members	1.5 per year for individuals employed prior to July 1, 1997
Governor	3 per year if first elected to public office prior to July 1, 1999
Elected state constitutional officers	2.5 per year if first elected to public office prior to July 1, 1999
Elected under state division	2 per year if first elected to public office prior to July 1, 1999
Local elected officials	2 per year

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
 NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND  
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
 JUNE 30, 2018

NOTE 1: Summary of Significant Accounting Policies (continued)

A. Plan Description (continued)

The benefit provisions provided by the public employees plan are established by state law and may be amended only by the General Assembly. Retiree benefit increases are calculated each year on July 1 for the following 12 months. The re-determined amount is the amount of the benefit payable as of the immediately preceding July 1, increased by 3%.

B. Basis of Accounting

Information about the fiduciary net position and change in fiduciary net position of the plan, as reported in the basic financial statements of the Arkansas Public Employees Retirement System (APERS), is recognized using the economic resources measurement focus and accrual basis of accounting. Under the accrual basis, contributions and other revenues are recognized when they are earned. Benefits paid, refunds, and other expenses are recognized when due and payable in accordance with the provisions of law. Investments are reported at fair value. All of these items are used in measuring the total net pension liability, total deferred outflows of resources and total deferred inflows of resources related to pensions, and total pension expense.

C. Basis of Presentation

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

D. Basis of Allocation – Employer Contributions

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

The general financial objective of all Arkansas public employee retirement plans is to have rates of contribution that remain relatively level for Arkansas citizens from generation to generation. Contribution provisions applicable to the participating employers are established by the APERS Board of Trustees and should be based on an independent actuary’s determination of the rate required to fund the plan. The General Assembly, certain municipal and county elected officials, and certain agencies employing individuals in public safety positions must also remit additional contributions.

Employer contribution rates during the fiscal year ended June 30, 2018, as a percentage of active member payroll, are as follows:

State, County, Municipal, and Non-State Divisions	14.75%
Wildlife Officers and Military Department Civilian	
Firefighters Subdivisions	26.75%
District Judge Division	25.55%
School Division	4.00%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
JUNE 30, 2018

NOTE 1: Summary of Significant Accounting Policies (continued)

D. Basis of Allocation – Employer Contributions (continued)

A reconciliation of employer contributions presented on APERS' Statement of Changes in Fiduciary Net Position for the Public Employees Retirement Plan to the Employer Allocation Schedule is as follows:

Total Contributions per Statement of Changes in Fiduciary Net Position for the Public Employees Retirement Plan	\$ 276,251,473
Supplemental contributions	555,151
APERS member employer contributions	(501,809)
Contributions specific to employer purchase of service	<u>(22,391)</u>
Total Contributions per Schedule of Employer Allocations (Schedule 1)	<u><u>\$ 276,282,424</u></u>

E. Use of Estimates

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

NOTE 2: Collective Net Pension Liability and Actuarial Information

The components of the net pension liability of the participating employers at June 30, 2018, were as follows:

Total pension liability	\$ 10,808,687,173
Less: plan net position	<u>8,602,752,132</u>
Employers' net pension liability	<u><u>\$ 2,205,935,041</u></u>
Plan net position as a percentage of the total pension liability	79.59%

Actuarial Assumptions – The total pension liability, net pension liability, and certain sensitivity information was determined by an actuarial valuation as of June 30, 2018. The significant assumptions used in the valuation and adopted by the APERS Board of Trustees, were as follows:



ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
JUNE 30, 2018

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

Actuarial cost method	Entry Age Normal
Discount rate	7.15%
Wage inflation rate	3.25%
Salary increases	3.25% - 9.85%
Investment rate of return*	7.15%
Mortality rate table	RP-2014 weighted generational mortality tables for healthy annuitant, disability, or employee death in service, as applicable. The tables applied credibility adjustments of 135% for males and 125% for females and were adjusted for fully generational mortality improvements using Scale MP-2017.

\*Net of investment and administrative expenses

All other actuarial assumptions used in the June 30, 2018, valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2017, and were applied to all prior periods included in the measurement.

Long-Term Rate of Return – The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the current asset allocation percentage and by adding expected price inflation. Best estimates of arithmetic real rates of return for the 10-year period from 2018 – 2027 were based upon capital market assumptions provided by the plan’s investment consultant. For each major asset class included in the plan’s current asset allocation as of June 30, 2018, these best estimates are summarized in the following table:

Asset Allocation	Target	Long-Term Expected Real Rate of Return
Broad domestic equity	37.00%	5.97%
International equity	24.00%	6.07%
Real assets	16.00%	4.59%
Absolute return	5.00%	3.15%
Domestic fixed	18.00%	0.83%
	100.00%	

Discount Rate – A single discount rate of 7.15% was used to measure the total pension liability. This single discount rate was based on the expected rate of return on pension plan investments of 7.15%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially-determined contribution rates and the member rate. Based on these assumptions, the pension plan fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
JUNE 30, 2018

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

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

	1% Lower than Current Rate (6.15%)	Current Rate (7.15%)	1% Higher than Current Rate (8.15%)
Net Pension Liability	\$ 3,606,593,511	\$ 2,205,935,041	\$ 1,050,503,911

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

	2014	2015	2016	2017	2018
Deferred Outflows of Resources:					
Differences between expected and actual experience			\$ 2,257,875	\$ 50,094,776	\$ 35,082,399
Net difference between projected and actual investment earnings on pension plan investments			417,510,566	108,283,276	
Changes of assumptions	\$ 168,074,923	\$ 271,800,634	183,252,753	415,784,233	250,989,684
Changes in proportion and differences between employer contributions and proportionate share of contributions		22,250,831	54,949,972	67,621,544	75,989,547
Deferred Inflows of Resources:					
Differences between expected and actual experience	(18,026,748)	(120,741,193)	(85,782,748)	(50,824,297)	(23,156,899)
Net difference between projected and actual investment earnings on pension plan investments	(558,043,001)	(91,377,441)			(55,820,369)
Changes of assumptions					(136,419,778)
Changes in proportion and differences between employer contributions and proportionate share of contributions		(22,250,831)	(54,949,972)	(67,621,544)	(75,989,547)
Totals	<u>\$ (407,994,826)</u>	<u>\$ 59,682,000</u>	<u>\$ 517,238,446</u>	<u>\$ 523,337,988</u>	<u>\$ 70,675,037</u>

In accordance with GASB Statement No. 68, the recognition period for outflows (inflows) of resources from the net difference between projected and actual earnings on pension plan investments was five years. All other deferred outflows (inflows) of resources related to pensions were amortized over the average of the expected remaining service lives of all employees that are provided with pensions through the pension plan. For fiscal years 2014 and 2015, this was 4.5972 years; for fiscal year 2016, it was 4.4487 years; for fiscal year 2017, it was 4.3774 years; and for fiscal year 2018, it was 4.1233 years.

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
JUNE 30, 2018

NOTE 4 Pension Expense

The components of the pension expense for the year ending June 30, 2018, are as follows:

Service cost	\$	181,557,602
Interest on the total pension liability		745,846,405
Current-period benefit changes		
Employee contributions (made negative for addition here)		(64,708,128)
Projected earnings on pension plan investments (made negative for addition here)		(566,609,692)
Pension plan administrative expense		10,864,271
Other changes in plan fiduciary net position		(6,097,937)
Amortization of deferred outflows of resources related to pensions		101,500,849
Amortization of deferred (inflows) of resources related to pensions		(51,613,436)
		(51,613,436)
Total Pension Expense	\$	350,739,934

NOTE 5: Other Financial and Actuarial Information

Other financial and actuarial information needed by member employers for GASB Statement No. 68 disclosures are available in APERS' annual financial report for the year ended June 30, 2018. This report can be found on Arkansas Legislative Audit's website at [www.arklegaudit.gov](http://www.arklegaudit.gov). The GASB Statement No. 68 actuarial valuation report is available from the APERS' website at [www.apers.org](http://www.apers.org) under the PUBLICATIONS tab. The report may also be obtained by writing to Arkansas Public Employees Retirement System, 124 West Capitol, Suite 400, Little Rock, Arkansas 72201 or by calling 1-501-682-7800.