

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN

Schedule of Employer Allocations and Schedule of Pension Amounts by Employer

June 30, 2020



ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
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FOR THE YEAR ENDED JUNE 30, 2020

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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, 2020, 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, 2020, 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, 2020, 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, 2020, and our report thereon, dated December 17, 2020, 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 15, 2021
SA1037020S

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
County	Arkansas County	\$ 413,853	0.13844952%
County	Arkansas River Valley Regional Library	22,573	0.00755138%
County	Ashley County	637,510	0.21327124%
County	Association of Arkansas Counties	389,292	0.13023298%
County	Baxter County	904,149	0.30247197%
County	Baxter County Library	76,883	0.02572016%
County	Benton County	4,762,215	1.59314047%
County	Boone County	863,839	0.28898672%
County	Bradley County	228,630	0.07648539%
County	Calhoun County	291,940	0.09766492%
County	Carroll County	670,507	0.22430975%
County	Chicot County	207,333	0.06936075%
County	Clark County	535,606	0.17918034%
County	Clay County	237,067	0.07930769%
County	Clay County, Western District	108,331	0.03624091%
County	Cleburne County	642,623	0.21498166%
County	Cleveland County	220,901	0.07389988%
County	Columbia County	614,450	0.20555668%
County	Conway County	713,702	0.23876034%
County	Craighead County	1,893,799	0.63354727%
County	Crawford County	1,002,999	0.33554098%
County	Crittenden County	1,183,626	0.39596746%
County	Cross County	350,592	0.11728635%
County	Dallas County	300,485	0.10052346%
County	Desha County	271,140	0.09070645%
County	Drainage District No.9	14,096	0.00471551%
County	Drew County	443,996	0.14853343%
County	East Central Arkansas Regional Library	40,934	0.01369390%
County	Faulkner County	2,003,861	0.67036696%
County	Franklin County	500,405	0.16740434%
County	Fulton County	263,570	0.08817425%
County	Garland County	2,511,676	0.84025020%
County	Grant County	474,607	0.15877379%
County	Greene County	750,423	0.25104493%
County	Hempstead County	611,797	0.20466919%
County	Hot Spring County	550,011	0.18399955%
County	Howard County	384,280	0.12855629%
County	Independence County	1,016,663	0.34011197%
County	Izard County	412,523	0.13800451%
County	Jackson County	439,376	0.14698772%
County	Jefferson County	1,565,532	0.52372963%
County	Johnson County	505,303	0.16904285%
County	Lafayette County	264,322	0.08842571%
County	Lawrence County	449,851	0.15049217%
County	Lee County	209,059	0.06993816%
County	Lincoln County	266,649	0.08920428%
County	Little River County	422,272	0.14126607%
County	Logan County	702,739	0.23509256%
County	Lonoke County	891,673	0.29829816%
County	Madison County	552,530	0.18484206%
County	Marion County	515,506	0.17245609%
County	Miller County	930,031	0.31113046%
County	Mississippi County	1,106,255	0.37008405%
County	Monroe County	173,222	0.05794914%
County	Montgomery County	329,576	0.11025545%
County	Nevada County	275,195	0.09206315%
County	Newton County	301,737	0.10094243%
County	Ouachita County	716,209	0.23959906%
County	Perry County	270,025	0.09033344%
County	Phillips County	333,735	0.11164708%
County	Phillips County Library	15,946	0.00533463%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
County	Pike County	\$ 332,629	0.11127684%
County	Poinsett County	468,403	0.15669862%
County	Polk County	504,743	0.16885565%
County	Pope County	1,440,119	0.48177418%
County	Prairie County	295,376	0.09881442%
County	Pulaski County	7,624,269	2.55060569%
County	Randolph County	401,185	0.13421161%
County	Randolph County Nursing Home	969,799	0.32443436%
County	Saline County	1,729,434	0.57856082%
County	Saline County Library	233,117	0.07798652%
County	Scott County	281,495	0.09417076%
County	Searcy County	281,822	0.09428013%
County	Sebastian County	2,235,035	0.74770343%
County	Sevier County	417,526	0.13967822%
County	Sharp County	355,768	0.11901788%
County	St. Francis County	455,494	0.15237981%
County	Stone County	272,846	0.09127711%
County	Union County	947,119	0.31684696%
County	Van Buren County	530,463	0.17745995%
County	Washington County	4,240,890	1.41873770%
County	White County	1,336,042	0.44695648%
County	White County Public Library	92,777	0.03103751%
County	White River Regional Library	24,664	0.00825119%
County	Woodruff County	198,154	0.06628987%
County	Yell County	538,816	0.18025422%
County	Yell County Library	25,910	0.00866801%
Court Clerk	Alpena District Court	1,072	0.00035876%
Court Clerk	Benton County District Court		0.00000000%
Court Clerk	Berryville District Court	7,266	0.00243069%
Court Clerk	Blytheville District Court	7,069	0.00236496%
Court Clerk	Booneville District Court	5,765	0.00192869%
Court Clerk	Camden District Court	2,496	0.00083502%
Court Clerk	Cherokee Village District Court	3,572	0.00119499%
Court Clerk	Clarendon District Court	7,327	0.00245121%
Court Clerk	Conway District Court	17,114	0.00572512%
Court Clerk	De Queen District Court	17,194	0.00575193%
Court Clerk	Dermott District Court	3,447	0.00115318%
Court Clerk	DeValls Bluff District Court	2,277	0.00076188%
Court Clerk	Dumas District Court	9,134	0.00305577%
Court Clerk	East Camden District Court	3,212	0.00107440%
Court Clerk	Elkins District Court	7,235	0.00242032%
Court Clerk	Eureka Springs District Court	7,569	0.00253221%
Court Clerk	Fayetteville District Court	12,724	0.00425653%
Court Clerk	Fort Smith District Court	14,546	0.00486603%
Court Clerk	Hoxie District Court		0.00000000%
Court Clerk	Lake Village District Court	3,884	0.00129932%
Court Clerk	Little Rock District Court	28,120	0.00940724%
Court Clerk	Lonoke District Court	8,402	0.00281081%
Court Clerk	Marion District Court	5,535	0.00185174%
Court Clerk	Maumelle District Court	4,657	0.00155809%
Court Clerk	McCroy District Court	359	0.00011995%
Court Clerk	McGehee District Court	3,889	0.00130104%
Court Clerk	Newport District Court	6,200	0.00207404%
Court Clerk	North Little Rock District Court	63,761	0.02133044%
Court Clerk	Osceola District Court	6,647	0.00222371%
Court Clerk	Ozark District Court		0.00000000%
Court Clerk	Perry County District Court		0.00000000%
Court Clerk	Pine Bluff District Court	7,887	0.00263851%
Court Clerk	Sherwood District Court	9,116	0.00304962%
Court Clerk	Siloam Springs District Court	12,672	0.00423936%
Court Clerk	Springdale District Court	10,792	0.00361031%
Court Clerk	Texarkana District Court	9,417	0.00315034%
Court Clerk	Trumann District Court	4,925	0.00164750%
Court Clerk	Tyronza District Court	4,433	0.00148292%
Court Clerk	Walnut Ridge District Court		0.00000000%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Court Clerk	West Memphis District Court	\$ 7,615	0.00254750%
Court Clerk	Wrightsville District Court	5,314	0.00177778%
District Judge	Ashdown District Court		0.00000000%
District Judge	Ashley County District Court		0.00000000%
District Judge	Austin District Court		0.00000000%
District Judge	Biscoe District Court		0.00000000%
District Judge	Bradley County District Court		0.00000000%
District Judge	Brinkley District Court	11,185	0.00374184%
District Judge	Cabot District Court		0.00000000%
District Judge	Camden District Court	9,799	0.00327817%
District Judge	Charleston District Court	8,829	0.00295359%
District Judge	Cherokee Village District Court	3,275	0.00109566%
District Judge	Chicot County District Court		0.00000000%
District Judge	City of Ozark District Court		0.00000000%
District Judge	Clarksville District Court	14,545	0.00486570%
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	2,168	0.00072534%
District Judge	Elkins District Court		0.00000000%
District Judge	Franklin County District Court		0.00000000%
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	36,955	0.01236297%
District Judge	Lee County District Court		0.00000000%
District Judge	Little Rock District Court	2,576	0.00086188%
District Judge	Malvern District Court		0.00000000%
District Judge	Newport District Court	22,269	0.00744993%
District Judge	Newton County District Court		0.00000000%
District Judge	Ouachita County District Court	11,893	0.00397879%
District Judge	Phillips County District Court		0.00000000%
District Judge	Prairie Grove District Court		0.00000000%
District Judge	Randolph County District Court	13,737	0.00459548%
District Judge	Sharp County District Court	13,900	0.00465007%
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	9,596	0.00321028%
Municipal	Alma Water and Sewer	78,928	0.02640442%
Municipal	Arkansas City	9,607	0.00321383%
Municipal	Arkansas County Library	20,412	0.00682872%
Municipal	Arkansas Municipal League	957,885	0.32044871%
Municipal	Batesville Water Utility	275,160	0.09205154%
Municipal	Bradford Water and Sewer	10,044	0.00336023%
Municipal	Brinkley Water and Sewer	54,026	0.01807374%
Municipal	Caddo Valley	12,568	0.00420432%
Municipal	Camden Water Utilities	143,013	0.04784326%
Municipal	Cammack Village	7,709	0.00257897%
Municipal	Cave City	25,383	0.00849140%
Municipal	Central Arkansas Water	3,200,646	1.07073675%
Municipal	City of Marshall	38,788	0.01297595%
Municipal	City of Alexander	41,678	0.01394287%
Municipal	City of Alma	199,829	0.06685037%
Municipal	City of Arkadelphia	526,665	0.17618939%
Municipal	City of Ash Flat	47,064	0.01574463%
Municipal	City of Ashdown	180,873	0.06050882%
Municipal	City of Augusta	114,189	0.03820039%
Municipal	City of Austin	46,303	0.01549015%
Municipal	City of Batesville	315,253	0.10546409%
Municipal	City of Beebe	282,169	0.09439611%
Municipal	City of Bentonville	2,973,027	0.99458979%
Municipal	City of Bethel Heights	58,847	0.01968666%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	City of Biscoe	\$ 7,055	0.00236031%
Municipal	City of Bono	56,333	0.01884553%
Municipal	City of Bradford	5,903	0.00197465%
Municipal	City of Brinkley	78,217	0.02616639%
Municipal	City of Bryant	710,556	0.23770783%
Municipal	City of Cabot	721,076	0.24122722%
Municipal	City of Calico Rock	37,804	0.01264694%
Municipal	City of Carlisle	90,527	0.03028469%
Municipal	City of Cave Springs	56,716	0.01897362%
Municipal	City of Cedarville	1,519	0.00050803%
Municipal	City of Centerton	246,424	0.08243812%
Municipal	City of Charleston	88,782	0.02970088%
Municipal	City of Cherry Valley	5,224	0.00174752%
Municipal	City of Clarksville	183,864	0.06150951%
Municipal	City of Clinton	46,835	0.01566799%
Municipal	City of Corning	91,679	0.03067005%
Municipal	City of Cotter	38,815	0.01298512%
Municipal	City of Crawfordsville	15,250	0.00510154%
Municipal	City of Crossett	248,103	0.08299968%
Municipal	City of Decatur	120,495	0.04031010%
Municipal	City of Des Arc	108,096	0.03616235%
Municipal	City of Dewitt	102,423	0.03426444%
Municipal	City of Dierks	38,327	0.01282186%
Municipal	City of Dover	41,344	0.01383110%
Municipal	City of Elm Springs	30,466	0.01019218%
Municipal	City of Emerson		0.00000000%
Municipal	City of England	145,473	0.04866614%
Municipal	City of Eudora	78,997	0.02642732%
Municipal	City of Farmington	145,701	0.04874259%
Municipal	City of Flippin	55,565	0.01858861%
Municipal	City of Fordyce	126,908	0.04245559%
Municipal	City of Foreman	22,255	0.00744504%
Municipal	City of Fulton		0.00000000%
Municipal	City of Gassville	69,110	0.02311984%
Municipal	City of Gentry	115,017	0.03847749%
Municipal	City of Goshen	10,879	0.00363934%
Municipal	City of Gravette	90,835	0.03038772%
Municipal	City of Green Forest	151,497	0.05068134%
Municipal	City of Greenland	16,324	0.00546107%
Municipal	City of Gum Springs	7,167	0.00239764%
Municipal	City of Hackett	21,468	0.00718176%
Municipal	City of Hamburg	108,974	0.03645602%
Municipal	City of Hampton	47,559	0.01591021%
Municipal	City of Hardy	18,210	0.00609208%
Municipal	City of Harrisburg	71,807	0.02402208%
Municipal	City of Harrison	585,927	0.19601468%
Municipal	City of Haskell	38,889	0.01300990%
Municipal	City of Hazen	140,020	0.04684189%
Municipal	City of Heber Springs	177,794	0.05947882%
Municipal	City of Helena-West Helena	406,540	0.13600290%
Municipal	City of Holly Grove		0.00000000%
Municipal	City of Hope	497,424	0.16640706%
Municipal	City of Horatio	36,282	0.01213758%
Municipal	City of Hot Springs	2,630,363	0.87995573%
Municipal	City of Huntington	17,853	0.00597252%
Municipal	City of Huntsville	60,867	0.02036239%
Municipal	City of Huttig	17,866	0.00597683%
Municipal	City of Jacksonville	700,133	0.23422074%
Municipal	City of Jasper	26,389	0.00882819%
Municipal	City of Junction City	9,398	0.00314384%
Municipal	City of Kibler	8,106	0.00271191%
Municipal	City of Knoxville	23,403	0.00782916%
Municipal	City of Lamar	31,343	0.01048554%
Municipal	City of Lavaca	26,199	0.00876454%
Municipal	City of Lepanto	50,347	0.01684281%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	City of Leslie	\$ 8,828	0.00295335%
Municipal	City of Lewsville	43,189	0.01444833%
Municipal	City of Lincoln	109,233	0.03654247%
Municipal	City of Lockesburg	16,198	0.00541874%
Municipal	City of Lowell	229,513	0.07678090%
Municipal	City of Magnolia	276,805	0.09260173%
Municipal	City of Malvern	175,290	0.05864120%
Municipal	City of Mammoth Springs	28,459	0.00952057%
Municipal	City of Marked Tree	82,334	0.02754397%
Municipal	City of Marvell	42,441	0.01419798%
Municipal	City of McRae	23,667	0.00791740%
Municipal	City of Melbourne	49,464	0.01654744%
Municipal	City of Mena	225,058	0.07529025%
Municipal	City of Monette	37,370	0.01250164%
Municipal	City of Monticello	415,472	0.13899108%
Municipal	City of Morrilton	435,687	0.14575359%
Municipal	City of Mount Ida	50,114	0.01676514%
Municipal	City of Mountain Home	713,192	0.23858976%
Municipal	City of Mountain Pine	16,460	0.00550648%
Municipal	City of Mountain View	84,664	0.02832326%
Municipal	City of Mountain View Water and Wastewater Department	60,196	0.02013794%
Municipal	City of Nashville	294,036	0.09836609%
Municipal	City of Norman	4,493	0.00150323%
Municipal	City of Ola	17,993	0.00601950%
Municipal	City of Pangburn	7,801	0.00260956%
Municipal	City of Paragould	549,077	0.18368705%
Municipal	City of Paris	221,473	0.07409101%
Municipal	City of Perryville	67,689	0.02264454%
Municipal	City of Piggott	84,463	0.02825617%
Municipal	City of Plummerville	22,133	0.00740446%
Municipal	City of Pottsville	58,332	0.01951431%
Municipal	City of Prairie Grove	175,652	0.05876225%
Municipal	City of Prescott	240,877	0.08058249%
Municipal	City of Quitman	59,546	0.01992038%
Municipal	City of Ravenden	5,733	0.00191791%
Municipal	City of Rector	49,416	0.01653167%
Municipal	City of Rison	30,792	0.01030095%
Municipal	City of Rogers	1,681,920	0.56266557%
Municipal	City of Russellville	478,228	0.15998525%
Municipal	City of Salem	24,586	0.00822478%
Municipal	City of Searcy	677,373	0.22660696%
Municipal	City of Shannon Hills	39,160	0.01310053%
Municipal	City of Sheridan	324,531	0.10856786%
Municipal	City of Shirley	2,649	0.00088611%
Municipal	City of Smackover	42,610	0.01425450%
Municipal	City of Stamps	59,859	0.02002498%
Municipal	City of Strong	9,691	0.00324203%
Municipal	City of Stuttgart	422,412	0.14131276%
Municipal	City of Summit	14,509	0.00485370%
Municipal	City of Van Buren	342,406	0.11454767%
Municipal	City of Vilonia	37,186	0.01243997%
Municipal	City of Viola	4,020	0.00134483%
Municipal	City of Waldron	131,558	0.04401123%
Municipal	City of Ward	175,255	0.05862947%
Municipal	City of Warren	212,340	0.07103558%
Municipal	City of West Fork	82,729	0.02767597%
Municipal	City of Western Grove	5,123	0.00171385%
Municipal	City of Wilmar	11,389	0.00381004%
Municipal	City of Wynne	162,464	0.05435030%
Municipal	City of Yellville	44,696	0.01495265%
Municipal	Clinton Water and Sewer	89,210	0.02984413%
Municipal	Crossett Public Library	25,895	0.00866274%
Municipal	Crossett Water Commission	38,737	0.01295913%
Municipal	El Dorado Water and Sewer	265,389	0.08878274%
Municipal	Fordyce Water Department	51,110	0.01709829%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	Forrest City	\$ 415,288	0.13892934%
Municipal	Forrest City Water Utility	213,288	0.07135287%
Municipal	Fort Smith Public Library	204,532	0.06842373%
Municipal	Harrisburg Water and Gas	43,368	0.01450812%
Municipal	Hope Water and Light	456,037	0.15256159%
Municipal	Hot Springs Advertising and Promotion Commission	371,389	0.12424379%
Municipal	Huntsville Water and Sewer Commission	74,767	0.02501237%
Municipal	Jacksonville Wastewater Utility	193,578	0.06475920%
Municipal	Jacksonville Water Commission	225,331	0.07538188%
Municipal	Little Rock Wastewater Utility	2,121,097	0.70958705%
Municipal	Malvern Water Works	167,215	0.05593965%
Municipal	McGehee Water and Sewer	36,705	0.01227912%
Municipal	Mena Water and Sewer	85,648	0.02865261%
Municipal	Mount Pleasant Water	11,086	0.00370872%
Municipal	North Little Rock Advertising and Promotion Commission	77,415	0.02589817%
Municipal	Pangburn Water	22,217	0.00743239%
Municipal	Piggott Light, Water, and Sewer	134,035	0.04483991%
Municipal	Rogers Water Utilities	529,597	0.17717015%
Municipal	Star City	46,620	0.01559615%
Municipal	Star City Water and Sewer	43,038	0.01439784%
Municipal	Town of Bigelow		0.00000000%
Municipal	Town of Fountain Hill	1,789	0.00059836%
Municipal	Town of Highfill	17,771	0.00594508%
Municipal	Town of Imboden	12,977	0.00434132%
Municipal	Van Buren Municipal Utilities	243,234	0.08137104%
Municipal	Vilonia Waterworks Association	95,418	0.03192078%
Municipal	Warren Water and Sewer	66,114	0.02211778%
Municipal	Wynne Water Utilities	117,843	0.03942285%
Other	Alpine Public Water Authority	5,209	0.00174254%
Other	Benton County Solid Waste Management District	67,698	0.02264745%
Other	Blytheville-Gosnell Airport	48,292	0.01615561%
Other	Boone County Regional Airport	7,320	0.00244896%
Other	Boston Mountain Solid Waste District	124,821	0.04175738%
Other	Buffalo Island Regional Water District	22,259	0.00744662%
Other	Clark County Country Water Facilities	14,873	0.00497560%
Other	Fulton County Water Authority	11,577	0.00387288%
Other	Highway 71 Water District	37,206	0.01244665%
Other	Hot Spring County Solid Waste Authority	144,084	0.04820166%
Other	James Fork Regional Water District	103,260	0.03454420%
Other	Kimzey Regional Water District	90,482	0.03026968%
Other	Little River Rural Development Authority Water System	29,314	0.00980668%
Other	Madison County Water Facilities Board	69,770	0.02334077%
Other	Magnet Butterfield Water	11,952	0.00399839%
Other	Marion County Regional Airport		0.00000000%
Other	Milltown-Washburn Water Authority	34,774	0.01163307%
Other	Montgomery County Regional Public Water Authority	10,972	0.00367063%
Other	Nevada County-Prescott Solid Waste	11,468	0.00383661%
Other	North Garland County Regional Water District	60,757	0.02032543%
Other	Northeast Arkansas Regional Solid Waste Management District	81,151	0.02714805%
Other	Northeast Public Water Authority	25,794	0.00862915%
Other	Paragould Housing Authority	66,878	0.02237305%
Other	Paron-Owensville Water Authority	9,022	0.00301815%
Other	Pulaski Area Geographic Information System	49,835	0.01667155%
Other	Pulaski County Solid Waste Management District	36,856	0.01232975%
Other	Riversouth Rural Water District	21,598	0.00722546%
Other	Saline County Regional Solid Waste Management District	19,035	0.00636802%
Other	Sardis Water Association	76,045	0.02543980%
Other	South Bend Fire District No. 10	4,111	0.00137521%
Other	Southeast White County Water Association	24,761	0.00828341%
Other	Southwest Boone County Water Association	22,755	0.00761250%
Other	Southwest White County Water Association	53,332	0.01784156%
Other	Upper Southwest Arkansas Regional Solid Waste Management District	141,077	0.04719561%
Other	Washington Water Authority	132,063	0.04418000%
Other	Watson Chapel Water Association	35,047	0.01172453%
School District	Alma School District No.30		0.00000000%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
School District	Alpena School District No.5		0.00000000%
School District	Arkadelphia School District No.1	\$ 2,074	0.00069381%
School District	Ashdown School District No.31		0.00000000%
School District	Atkins School District No.18	1,219	0.00040790%
School District	Bald Knob School District	1,426	0.00047718%
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	2,656	0.00088856%
School District	Bentonville School District No.6		0.00000000%
School District	Bergman School District No.3	999	0.00033412%
School District	Berryville School District	1,276	0.00042693%
School District	Blytheville School District No.5	193	0.00006465%
School District	Booneville School District No.65	1,637	0.00054770%
School District	Bradley School District No.20		0.00000000%
School District	Brinkley School District		0.00000000%
School District	Brookland School District No. 14		0.00000000%
School District	Cabot School District No.4	1,378	0.00046085%
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	2,161	0.00072303%
School District	Clinton School District		0.00000000%
School District	Concord School District		0.00000000%
School District	Conway School District	1,519	0.00050823%
School District	Corning School District No. 8		0.00000000%
School District	Cossatot River School District	1,227	0.00041036%
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	1,040	0.00034785%
School District	Dollarway School District No.2		0.00000000%
School District	Dover School District No.17		0.00000000%
School District	Dumas Special School District		0.00000000%
School District	El Dorado School District No.15	866	0.00028986%
School District	England School District No.2		0.00000000%
School District	Fairview School District	2,491	0.00083331%
School District	Fayetteville School District No.1	6,276	0.00209942%
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	6,851	0.00229201%
School District	Fort Smith School District	7,474	0.00250024%
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		0.00000000%
School District	Green Forest School District		0.00000000%
School District	Greenwood School District No.25	592	0.00019813%
School District	Hamburg School District No.51		0.00000000%
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	2,896	0.00096872%
School District	Highland School District No. 42		0.00000000%
School District	Hope School District No.1A	4,467	0.00149435%
School District	Horatio School District No.55	767	0.00025656%
School District	Hot Springs School District	4,398	0.00147113%
School District	Hoxie School District No. 46		0.00000000%
School District	Huntsville School District	1,071	0.00035845%
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	1,382	0.00046221%
School District	Junction City School District No.75	473	0.00015840%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
School District	Lafayette County School District		0.00000000%
School District	Lake Hamilton School District No.5		0.00000000%
School District	Lakeside School District No.1		0.00000000%
School District	Lavaca School District No. 3		0.00000000%
School District	Lee County School District	\$ 1,090	0.00036465%
School District	Little Rock School District	13,721	0.00459034%
School District	Lonoke School District No.1		0.00000000%
School District	Magazine School District No.15		0.00000000%
School District	Magnolia School District No.14	396	0.00013231%
School District	Malvern School District		0.00000000%
School District	Marion School District No.3		0.00000000%
School District	McCrary School District No.12	2,402	0.00080364%
School District	McNeil School District No.37 (Stephens)		0.00000000%
School District	Mountain Home School District No.9	615	0.00020590%
School District	Mountain View School District		0.00000000%
School District	Mountainburg School District No.16		0.00000000%
School District	Newport School District		0.00000000%
School District	North Little Rock School District	1,936	0.00064781%
School District	Osceola School District No.1		0.00000000%
School District	Ozark School District No.14		0.00000000%
School District	Paragould School District No.1		0.00000000%
School District	Piggott School District No.52	193	0.00006447%
School District	Pine Bluff School District No.3	6,311	0.00211132%
School District	Pocahontas School District No. 19		0.00000000%
School District	Pottsville School District No.61	1,012	0.00033841%
School District	Pulaski County Special School District	2,041	0.00068280%
School District	Rogers School District No.30		0.00000000%
School District	Russellville School District No.14	4,287	0.00143430%
School District	Searcy County School District No.17	491	0.00016409%
School District	Sheridan School District No.37	1,416	0.00047354%
School District	Shirley School District No.3		0.00000000%
School District	Siloam Springs School District No.21	2,369	0.00079260%
School District	Smackover School District No.39		0.00000000%
School District	South Central Service Cooperative		0.00000000%
School District	South Conway County School District	3,247	0.00108619%
School District	South Mississippi County School District No.57	545	0.00018232%
School District	South Pike County School District	839	0.00028062%
School District	Southside School District No.3	878	0.00029364%
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	683	0.00022858%
School District	Valley Springs School District No. 2		0.00000000%
School District	Van Buren School District No.42	2,687	0.00089886%
School District	Vilonia School District		0.00000000%
School District	Waldron School District	383	0.00012796%
School District	Warren School District No.1	1,287	0.00043067%
School District	Watson Chapel School District No.24		0.00000000%
School District	West Memphis School District No.4		0.00000000%
School District	White Hall School District		0.00000000%
School District	Wynne School District No.9		0.00000000%
School District	Yellville Summitt School District No.4		0.00000000%
State	Administrative Office of the Courts	3,235,660	1.08245020%
State	Arkansas Appraiser Licensing and Certification Board	27,110	0.00906947%
State	Arkansas Athletic Commission	6,093	0.00203829%
State	Arkansas Board of Abstracters' Examiners	322	0.00010768%
State	Arkansas Board of Dispensing Opticians	1,892	0.00063283%
State	Arkansas Board of Examiners In Counseling	25,489	0.00852695%
State	Arkansas Board of Examiners in Speech-Language Pathology and Audiology	4,387	0.00146772%
State	Arkansas Board of Geologists	4,266	0.00142703%
State	Arkansas Board of Hearing Instrument Dispensers	2,562	0.00085699%
State	Arkansas Building Authority		0.00000000%
State	Arkansas Bureau of Legislative Research	1,256,437	0.42032571%
State	Arkansas Burial Association Board		0.00000000%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Arkansas Commission on Law Enforcement Standards and Training	\$ 296,948	0.09934039%
State	Arkansas Contractors Licensing Board	113,872	0.03809463%
State	Arkansas County Conservation District	16,166	0.00540820%
State	Arkansas Court of Appeals	472,740	0.15814946%
State	Arkansas Crime Information Center	391,293	0.13090219%
State	Arkansas Department of Agriculture	3,291,963	1.10128572%
State	Arkansas Department of Correction	25,206,888	8.43265481%
State	Arkansas Department of Emergency Management	637,631	0.21331172%
State	Arkansas Department of Finance and Administration	13,977,932	4.67614535%
State	Arkansas Department of Higher Education	323,114	0.10809393%
State	Arkansas Department of Rural Services		0.00000000%
State	Arkansas Department of Veterans Affairs	1,559,470	0.52170147%
State	Arkansas Development Finance Authority	508,214	0.17001684%
State	Arkansas Dietetics Licensing Board	3,052	0.00102105%
State	Arkansas Disability Determination for Social Security Administration	3,612,846	1.20863314%
State	Arkansas Economic Development Commission	768,193	0.25698958%
State	Arkansas Employment Security Department	5,344,897	1.78806970%
State	Arkansas Ethics Commission	88,535	0.02961825%
State	Arkansas Fair Housing Commission	68,099	0.02278160%
State	Arkansas Fire Protection Licensing Board	6,948	0.00232446%
State	Arkansas Forestry Commission	377	0.00012595%
State	Arkansas Game and Fish Commission	4,174,544	1.39654255%
State	Arkansas Game and Fish Commission - Wildlife Officers	525,154	0.17568396%
State	Arkansas Geographic Information Office	111,912	0.03743864%
State	Arkansas Geological Survey	207,150	0.06929958%
State	Arkansas History Commission		0.00000000%
State	Arkansas Home Inspector Registration Board	6,005	0.00200902%
State	Arkansas Judicial Discipline and Disability Commission	58,747	0.01965318%
State	Arkansas Legislative Audit	3,606,647	1.20655938%
State	Arkansas Lottery Commission	555,057	0.18568752%
State	Arkansas Manufactured Home Commission	19,790	0.00662034%
State	Arkansas Minority Health Commission	55,613	0.01860462%
State	Arkansas Motor Vehicle Commission	33,603	0.01124145%
State	Arkansas Natural Resources Commission	549,142	0.18370855%
State	Arkansas Northeastern College	150,766	0.05043680%
State	Arkansas Oil and Gas Commission	318,207	0.10645216%
State	Arkansas Parole Board	210,882	0.07054793%
State	Arkansas Psychology Board	13,425	0.00449100%
State	Arkansas Public Defender Commission	2,827,994	0.94607070%
State	Arkansas Public Employees Retirement System		0.00000000%
State	Arkansas Public Service Commission	985,937	0.32983327%
State	Arkansas Real Estate Commission	89,446	0.02992305%
State	Arkansas Rehabilitation Services	255,406	0.08544285%
State	Arkansas Science and Technology Authority		0.00000000%
State	Arkansas Sentencing Commission	21,349	0.00714216%
State	Arkansas Social Work Licensing Board	13,737	0.00459566%
State	Arkansas Spinal Cord Commission	153,683	0.05141272%
State	Arkansas State Board of Architects, Landscape Architects, and Interior Designers	15,864	0.00530719%
State	Arkansas State Board of Barber Examiners	22,513	0.00753151%
State	Arkansas State Board of Chiropractic Examiners	8,643	0.00289132%
State	Arkansas State Board of Collection Agencies	26,795	0.00896405%
State	Arkansas State Board of Dental Examiners	15,870	0.00530899%
State	Arkansas State Board of Election Commissioners	57,154	0.01912005%
State	Arkansas State Board of Embalmers and Funeral Directors		0.00000000%
State	Arkansas State Board of Licensure for Professional Engineers and Surveyors	43,871	0.01467651%
State	Arkansas State Board of Massage Therapy		0.00000000%
State	Arkansas State Board of Nursing	236,147	0.07900014%
State	Arkansas State Board of Optometry	12,046	0.00402992%
State	Arkansas State Board of Pharmacy	139,763	0.04675595%
State	Arkansas State Board of Physical Therapy	14,967	0.00500699%
State	Arkansas State Board of Public Accountancy	71,855	0.02403808%
State	Arkansas State Child Abuse and Neglect Prevention Board		0.00000000%
State	Arkansas State Claims Commission	53,903	0.01803256%
State	Arkansas State Crime Laboratory	1,197,422	0.40058267%
State	Arkansas State Library	267,596	0.08952102%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Arkansas State Medical Board	\$ 182,757	0.06113921%
State	Arkansas State Military Department	2,282,812	0.76368676%
State	Arkansas State Military Department - Civilian Firefighters	846,478	0.28317892%
State	Arkansas State Police	2,669,431	0.89302548%
State	Arkansas State Tobacco Settlement Commission	5,227	0.00174870%
State	Arkansas State Treasurer	337,717	0.11297898%
State	Arkansas State University	518,546	0.17347333%
State	Arkansas State University - Beebe	134,375	0.04495348%
State	Arkansas State University - Mountain Home		0.00000000%
State	Arkansas State University - Newport	42,232	0.01412811%
State	Arkansas Student Loan Authority		0.00000000%
State	Arkansas Supreme Court	480,261	0.16066527%
State	Arkansas Supreme Court - Bar of Arkansas	218,433	0.07307405%
State	Arkansas Tech University	1,992,930	0.66671032%
State	Arkansas Tobacco Control	170,781	0.05713255%
State	Arkansas Towing and Recovering Board	25,870	0.00865449%
State	Arkansas Veterans Child Welfare Service	12,606	0.00421707%
State	Arkansas Waterways Commission	22,442	0.00750765%
State	Ashley County Conservation District	1,688	0.00056459%
State	Assessment Coordination Department	234,066	0.07830395%
State	Auctioneers Licensing Board	9,370	0.00313468%
State	Auditor of State	255,687	0.08553680%
State	Auditor of State - Constitutional Officers	111,335	0.03724581%
State	Auditor of State - Constitutional Officers	364,763	0.12202700%
State	Auditor of State - Court Reporters		0.00000000%
State	Auditor of State - Deputy Prosecuting Attorney	2,887,167	0.96586633%
State	Auditor of State - District Judges	848,420	0.28382855%
State	Auditor of State - District Judges	952,466	0.31863594%
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	660,429	0.22093845%
State	Auditor of State - General Assembly Senate	13,344	0.00446390%
State	Auditor of State - General Assembly Senate	221,116	0.07397164%
State	Auditor of State - Prosecuting Attorney	712,087	0.23821990%
State	Auditor of State - Trial Court Administrative Assistants		0.00000000%
State	Baxter County Conservation District	9,154	0.00306228%
State	Benton County Conservation District	13,315	0.00445423%
State	Black River Technical College	139,956	0.04682051%
State	Boone County Conservation District	6,431	0.00215129%
State	Buffalo Conservation District	12,187	0.00407717%
State	Calhoun County Conservation District	1,593	0.00053301%
State	Capitol Zoning District Commission	26,497	0.00886418%
State	Carroll County Conservation District	16,830	0.00563017%
State	Chicot County Conservation District	4,185	0.00140016%
State	Clark County Conservation District	5,472	0.00183048%
State	Clay County Conservation District	15,245	0.00509988%
State	Cleburne County Conservation District	9,335	0.00312275%
State	Cleveland County Conservation District	2,145	0.00071752%
State	College of the Ouachitas	83,337	0.02787943%
State	Columbia County Conservation District	615	0.00020573%
State	Commissioner of State Lands	356,476	0.11925456%
State	Conway County Conservation District	10,034	0.00335666%
State	Cossatot Conservation District	10,345	0.00346075%
State	Craighead County Conservation District	20,055	0.00670912%
State	Crawford County Conservation District	3,275	0.00109553%
State	Crittenden County Conservation District	26,576	0.00889078%
State	Crooked Creek Conservation District	8,797	0.00294284%
State	Cross County Conservation District	10,536	0.00352457%
State	Dallas County Conservation District	2,556	0.00085493%
State	Department of Aeronautics	48,841	0.01633922%
State	Department of Agriculture	35,167	0.01176467%
State	Department of Arkansas Heritage	1,018,487	0.34072228%
State	Department of Commerce	38,928	0.01302277%
State	Department of Community Correction	8,142,137	2.72385197%
State	Department of Corrections	38,537	0.01289216%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Department of Education	\$ 4,679	0.00156532%
State	Department of Education	51,985	0.01739082%
State	Department of Education - Arkansas Educational Television Commission	39,431	0.01319120%
State	Department of Education - Arkansas School for the Blind		0.00000000%
State	Department of Education - Arkansas School for the Deaf	5,712	0.00191102%
State	Department of Energy and Environment	21,647	0.00724181%
State	Department of Environmental Quality	2,610,203	0.87321124%
State	Department of Finance and Administration	26,633	0.00890979%
State	Department of Health	34,639	0.01158818%
State	Department of Health	15,165,779	5.07352528%
State	Department of Human Services	43,221	0.01445903%
State	Department of Human Services	45,729,764	15.29833106%
State	Department of Information Systems	1,717,135	0.57444656%
State	Department of Inspector General	109,446	0.03661388%
State	Department of Labor	570,084	0.19071444%
State	Department of Labor and Licensing	66,848	0.02236325%
State	Department of Parks and Tourism	4,901,339	1.63968280%
State	Department of Parks, Heritage, and Tourism	21,003	0.00702623%
State	Department of Public Safety	70,258	0.02350394%
State	Department of the Military	26,800	0.00896571%
State	Department of Transformation and Shared Services	1,092,879	0.36560936%
State	Department of Veterans Affairs	20,043	0.00670522%
State	Desha County Conservation District	3,441	0.00115126%
State	Disabled Veterans Service Office	3,731	0.00124799%
State	Drew County Soil and Water Conservation District	8,832	0.00295450%
State	Drug Task Force - 10th Judicial District	12,893	0.00431311%
State	Drug Task Force - 13th Judicial District	25,161	0.00841718%
State	Drug Task Force - 14th Judicial District	19,914	0.00666206%
State	Drug Task Force - 15th Judicial District	23,279	0.00778770%
State	Drug Task Force - 1st Judicial District	11,107	0.00371570%
State	Drug Task Force - 20th Judicial District	26,830	0.00897559%
State	Drug Task Force - 21st Judicial District	6,128	0.00205004%
State	Drug Task Force - 3rd Judicial District	21,426	0.00716776%
State	Drug Task Force - 5th Judicial District	54,544	0.01824700%
State	Drug Task Force - Batesville	26,419	0.00883828%
State	Drug Task Force - South Central	16,204	0.00542097%
State	East Arkansas Community College	231,010	0.07728156%
State	Faulkner County Conservation District	11,908	0.00398384%
State	Franklin County Conservation District	9,703	0.00324610%
State	Fulton County Conservation District	15,306	0.00512027%
State	Garland County Conservation District	3,897	0.00130382%
State	Grant County Conservation District		0.00000000%
State	Greene County Conservation District	13,980	0.00467696%
State	Health Services Permit Agency	42,927	0.01436069%
State	Hempstead County Conservation District	3,717	0.00124364%
State	Henderson State University	563,787	0.18860800%
State	Hot Spring County Conservation District	3,583	0.00119876%
State	Independence County Conservation District	15,251	0.00510187%
State	Izard County Conservation District	7,903	0.00264375%
State	Jackson County Conservation District	4,191	0.00140189%
State	Jefferson County Conservation District	6,907	0.00231072%
State	Johnson County Conservation District	2,105	0.00070431%
State	Lafayette County Conservation District	3,640	0.00121776%
State	L'Aigle Creek Conservation District		0.00000000%
State	Lawrence County Conservation District	14,800	0.00495122%
State	Lee County Conservation District	3,216	0.00107599%
State	Lincoln County Conservation District	3,796	0.00126986%
State	Liquefied Petroleum Gas Board	42,239	0.01413056%
State	Little River County Conservation District	3,505	0.00117266%
State	Logan County Conservation District	6,139	0.00205365%
State	Lonoke County Conservation District	11,695	0.00391236%
State	Madison County Conservation District	14,074	0.00470828%
State	Martin Luther King, Jr. Commission	27,316	0.00913833%
State	Miller County Conservation District	4,143	0.00138585%
State	Mine Creek Conservation District	7,788	0.00260552%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF EMPLOYER ALLOCATIONS
FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Mississippi County Conservation District	\$ 3,968	0.00132731%
State	Monroe County Conservation District	5,842	0.00195437%
State	Montgomery County Conservation District	2,394	0.00080074%
State	National Park Community College	93,180	0.03117238%
State	Nevada County Conservation District	1,749	0.00058505%
State	Newton County Conservation District	3,346	0.00111934%
State	North Arkansas College	623,010	0.20842048%
State	Northwest Arkansas Community College	337,336	0.11285172%
State	Office of Attorney General	1,834,637	0.61375520%
State	Office of Health Information Technology		0.00000000%
State	Office of Medicaid Inspector General	235,552	0.07880096%
State	Office of the Governor	213,855	0.07154272%
State	Office of the Governor	567,067	0.18970536%
State	Office of the Lieutenant Governor	25,534	0.00854192%
State	Office of the Prosecutor Coordinator	121,610	0.04068315%
State	Office of the Speaker of the House	289,768	0.09693844%
State	Office of Victims and Witness Assistance - 10th Judicial District	5,119	0.00171250%
State	Office of Victims and Witness Assistance - 15th Judicial District	12,183	0.00407576%
State	Ouachita County Conservation District	3,009	0.00100670%
State	Ozarka College	79,935	0.02674143%
State	Perry County Conservation District		0.00000000%
State	Phillips County Conservation District	12,921	0.00432248%
State	Pike County Conservation District	2,647	0.00088555%
State	Poinsett County Conservation District	5,975	0.00199880%
State	Pope County Conservation District	3,505	0.00117266%
State	Poteau River Conservation District	5,693	0.00190457%
State	Prairie County Conservation District	6,164	0.00206225%
State	Professional Bail Bondsman Licensing Board	24,937	0.00834241%
State	Pulaski County Conservation District	3,263	0.00109165%
State	Pulaski Technical College	381,191	0.12752278%
State	Randolph County Conservation District	8,959	0.00299712%
State	Rich Mountain Community College	93,662	0.03133353%
State	Rich Mountain Conservation District	6,435	0.00215258%
State	Saint Francis County Conservation District	7,268	0.00243129%
State	Sebastian County Conservation District	19,645	0.00657204%
State	Secretary of State	1,236,043	0.41350303%
State	Secretary of State - State Capitol Police	38,018	0.01271846%
State	Senate Clerk	163,803	0.05479826%
State	Sharp County Conservation District	13,367	0.00447162%
State	South Arkansas Community College	236,574	0.07914307%
State	Southeast Arkansas College	406,454	0.13597421%
State	Southern Arkansas University	269,598	0.09019061%
State	Southern Arkansas University Tech	184,787	0.06181832%
State	State Bank Department	886,035	0.29641225%
State	State Insurance Department	1,331,507	0.44543916%
State	State Securities Department	306,773	0.10262720%
State	Stone County Conservation District	11,491	0.00384401%
State	Union County Conservation District	10,141	0.00339265%
State	University of Arkansas - Cossatot Community College	110,751	0.03705046%
State	University of Arkansas - Fayetteville	933,203	0.31219146%
State	University of Arkansas - Fort Smith	146,736	0.04908861%
State	University of Arkansas - Little Rock	714,809	0.23913042%
State	University of Arkansas - Monticello	164,839	0.05514475%
State	University of Arkansas - Phillips Community College	76,880	0.02571942%
State	University of Arkansas - Pine Bluff	74,479	0.02491604%
State	University of Arkansas Community College - Batesville	119,193	0.03987466%
State	University of Arkansas Community College - Hope	154,803	0.05178739%
State	University of Arkansas Community College - Morrilton	75,137	0.02513606%
State	University of Arkansas Cooperative Extension Service	285,041	0.09535688%
State	University of Arkansas for Medical Sciences	936,264	0.31321548%
State	University of Central Arkansas	1,357,076	0.45399296%
State	Van Buren County Conservation District	8,260	0.00276340%
State	Veterinary Medical Examining Board	7,169	0.00239822%
State	War Memorial Stadium Commission		0.00000000%
State	Washington County Conservation District	13,339	0.00446243%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
 SCHEDULE OF EMPLOYER ALLOCATIONS
 FOR THE YEAR ENDED JUNE 30, 2020

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	White County Conservation District	\$ 4,458	0.00149133%
State	Woodruff County Conservation District		0.00000000%
State	Workers' Compensation Commission	833,363	0.27879138%
State	Yell County Conservation District	8,021	0.00268325%
	TOTAL	<u>\$ 298,919,955</u>	<u>100.00000000%</u>

**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 2

Division	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Total Pension Expense		
Court Clerk	Springdale District Court	\$ 103,384	\$ 1,372	\$ 10,939	\$ 1,295	\$ 7,142	\$ 20,748	\$ (68)	\$ (1,771)	\$ (29,133)	\$ (30,972)	\$ 18,268	\$ (31,346)	\$ (13,078)
Court Clerk	Texarkana District Court	90,213	1,198	9,546	1,130	3,151	15,025	(60)	(1,546)	(253)	(1,859)	15,940	1,162	17,102
Court Clerk	Trumann District Court	47,178	626	4,992	591	381	6,590	(31)	(808)	(4,094)	(4,933)	8,336	(739)	7,597
Court Clerk	Tyrone District Court	42,465	564	4,493	532	242	5,831	(28)	(728)	(347)	(1,103)	7,503	4	7,507
Court Clerk	Walnut Ridge District Court					4,395	4,395			(37,069)	(37,069)			(11,527)
Court Clerk	West Memphis District Court	72,950	968	7,719	914	705	10,306	(48)	(1,250)	(2,912)	(4,210)	12,890	(96)	12,794
Court Clerk	Wrightsville District Court	50,908	676	5,387	638	868	7,569	(34)	(872)	(4,955)	(5,861)	8,995	(3,072)	5,923
District Judge	Ashdown District Court					741	741			(87,453)	(87,453)			(29,375)
District Judge	Ashley County District Court									(11,116)	(11,116)			(14,266)
District Judge	Austin District Court									(1,765)	(1,765)			(2,148)
District Judge	Bischoff District Court									(1,250)	(1,250)			(1,607)
District Judge	Bradley County District Court									(8,746)	(8,746)			(11,221)
District Judge	Brinkley District Court	107,151	1,422	11,338	1,343	13,461	27,564	(71)	(1,836)	(1,044)	(2,951)	18,933	6,338	25,271
District Judge	Cabot District Court									(16,859)	(16,859)			(22,009)
District Judge	Camden District Court	93,873	1,246	9,933	1,176	12,696	25,051	(62)	(1,608)	(702)	(2,372)	16,587	5,049	21,636
District Judge	Charleston District Court	84,579	1,123	8,949	1,060	18,856	29,988	(56)	(1,449)	(1,018)	(2,523)	14,945	10,208	25,153
District Judge	Cherokee Village District Court	31,375	417	3,320	393	3,813	7,943	(21)	(538)	(627)	(1,186)	5,544	1,476	7,020
District Judge	Chicot County District Court									(789)	(789)			(2,982)
District Judge	City of Ozark District Court									(7,346)	(7,346)			(9,081)
District Judge	Clarksville District Court	139,333	1,850	14,743	1,746	18,639	36,978	(92)	(2,387)	(1,053)	(3,532)	24,620	7,906	32,526
District Judge	Crossett District Court									(7,866)	(7,866)			(10,100)
District Judge	Dermott District Court									(758)	(758)			(2,939)
District Judge	DeValls Bluff District Court									(2,085)	(2,085)			(2,672)
District Judge	East Camden District Court	20,771	276	2,198	260	3,589	6,323	(14)	(356)	(27)	(397)	3,670	1,710	5,380
District Judge	Elkins District Court									(10,974)	(10,974)			(13,841)
District Judge	Franklin County District Court									(16,050)	(16,050)			(14,148)
District Judge	Grant County District Court									(10,786)	(10,786)			(13,523)
District Judge	Hamburg District Court									(5,558)	(5,558)			(7,132)
District Judge	Hazen District Court									(5,697)	(5,697)			(7,313)
District Judge	Helena-West Helena District Court									(18,255)	(18,255)			(24,639)
District Judge	Hot Springs District Court	354,024	4,700	37,460	4,436	46,593	93,189	(234)	(6,066)	(983)	(7,283)	62,556	21,970	84,526
District Judge	Lee County District Court									(13,893)	(13,893)			(17,832)
District Judge	Little Rock District Court	24,681	328	2,612	309	3,335	6,584	(16)	(423)	(51,069)	(51,508)	4,361	(61,507)	(57,146)
District Judge	Malvern District Court									(16,527)	(16,527)			(20,036)
District Judge	Newport District Court	213,335	2,832	22,574	2,673	27,414	55,493	(141)	(3,655)	(1,553)	(5,349)	37,696	11,748	49,444
District Judge	Newton County District Court									(8,784)	(8,784)			(10,697)
District Judge	Ouachita County District Court	113,936	1,513	12,056	1,428	20,500	35,497	(75)	(1,952)	(672)	(2,699)	20,132	7,904	28,036
District Judge	Phillips County District Court									(10,002)	(10,002)			(12,841)
District Judge	Prairie Grove District Court									(12,562)	(12,562)			(15,943)
District Judge	Randolph County District Court	131,595	1,747	13,924	1,649	20,098	37,418	(87)	(2,255)	(14,414)	(16,756)	23,253	4,861	28,114
District Judge	Sharp County District Court	133,159	1,768	14,090	1,668	17,278	34,804	(88)	(2,281)	(3,274)	(5,643)	23,529	6,866	30,395
District Judge	Sheridan District Court									(3,570)	(3,570)			(4,579)
District Judge	Sherwood District Court									(30,571)	(30,571)			(38,539)
District Judge	Ward District Court									(12,155)	(12,155)			(15,604)
District Judge	West Fork District Court													
District Judge	Woodruff County District Court	91,929	1,220	9,727	1,152	16,382	28,481	(61)	(1,575)	(1,819)	(3,455)	16,244	4,734	20,978
Municipal	Alma Water and Sewer	756,113	10,038	80,006	9,473	30	99,547	(501)	(12,955)	(9,961)	(23,417)	133,604	(7,380)	126,224
Municipal	Arkansas City	92,031	1,222	9,738	1,153	18,147	30,260	(61)	(1,577)	(3,818)	(16,262)	9,100	25,362	
Municipal	Arkansas County Library	195,546	2,596	20,691	2,450	4,290	30,027	(129)	(3,350)	(14,717)	(18,196)	34,553	(6,812)	27,741
Municipal	Arkansas Municipal League	9,176,320	121,818	970,971	114,972	407,439	1,615,200	(6,077)	(157,224)	(101,038)	(264,339)	1,621,446	68,008	1,689,454
Municipal	Batesville Water Utility	2,635,974	34,993	278,920	33,027	24,880	371,820	(1,746)	(45,164)	(52,688)	(99,598)	465,774	14,915	480,689
Municipal	Bradford Water and Sewer	96,223	1,277	10,182	1,206	5,514	18,179	(64)	(1,649)	(282)	(1,995)	17,003	2,753	19,756
Municipal	Brinkley Water and Sewer	517,557	6,871	54,764	6,485	876	68,996	(343)	(8,868)	(16,761)	(25,972)	91,452	(5,953)	85,499
Municipal	Caddo Valley	120,394	1,598	12,739	1,508	12,728	28,573	(80)	(2,063)	(1,815)	(3,758)	21,274	6,875	27,949
Municipal	Camden Water Utilities	1,370,032	18,188	144,967	17,165	59,614	239,934	(907)	(23,474)	(23,054)	(47,435)	242,083	29,593	271,676
Municipal	Cammack Village	73,851	980	7,814	925	5,016	14,735	(49)	(1,265)	(3,900)	(5,214)	13,049	1,402	14,451
Municipal	Cave City	243,158	3,228	25,729	3,047	13,394	45,398	(161)	(4,166)	(21,777)	(26,104)	42,966	(6,924)	36,042
Municipal	Central Arkansas Water	30,661,451	407,039	3,244,372	384,162	691,552	4,727,125	(20,304)	(525,342)	(545,646)	(545,646)	5,417,846	571,992	5,989,838
Municipal	City of Marshall	371,577	4,933	39,318	4,656	15,226	64,133	(246)	(6,366)	(25,162)	(31,774)	65,657	(4,856)	60,801

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
 FOR THE YEAR ENDED JUNE 30, 2020

Schedule 2

Division	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	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	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	Total Pension Expense	
Other	Kimzey Regional Water District	\$ 866,798	\$ 11,507	\$ 91,718	\$ 10,860	\$ 29,483	\$ 143,568	\$ (574)	\$ (14,851)	\$ (493)	\$ (15,918)	\$ 153,162	\$ 13,325	\$ 166,487
Other	Little River Rural Development Authority Water System	280,823	3,728	29,715	3,518	26,164	63,125	(186)	(4,812)	(24,677)	(29,675)	49,621	41,322	90,943
Other	Madison County Water Facilities Board	668,383	8,873	70,723	8,374	43,433	131,403	(443)	(11,452)	(13,077)	(24,972)	118,103	99,445	217,548
Other	Magnet Butterfield Water	114,497	1,520	12,115	1,435	70,168	85,238	(76)	(1,962)		(2,038)	20,232	23,017	43,249
Other	Marion County Regional Airport					1,200	1,200			(7,291)	(7,291)		(2,041)	(2,041)
Other	Milltown-Washburn Water Authority	333,123	4,422	35,249	4,174	10,460	54,305	(221)	(5,708)	(7,080)	(13,009)	58,862	7,453	66,315
Other	Montgomery County Regional Public Water Authority	105,112	1,385	11,122	1,317	3,100	16,934	(70)	(1,801)	(738)	(2,609)	18,573	1,369	19,942
Other	Nevada County-Prescott Solid Waste	109,865	1,458	11,625	1,377	772	15,232	(73)	(1,882)	(1,806)	(3,761)	19,413	(239)	19,174
Other	North Garland County Regional Water District	582,036	7,727	61,587	7,292	29,125	105,731	(385)	(9,972)		(10,357)	102,845	12,656	115,501
Other	Northeast Arkansas Regional Solid Waste Management District	777,407	10,320	82,260	9,740	3,395	105,715	(515)	(13,320)	(45,462)	(59,297)	137,367	(19,210)	118,157
Other	Northeast Public Water Authority	247,103	3,280	26,147	3,096	151,435	183,958	(164)	(4,234)		(4,398)	43,663	49,674	93,337
Other	Paragould Housing Authority	640,671	8,505	67,791	8,027	45,027	129,350	(424)	(10,977)	(12,953)	(24,354)	113,206	16,355	129,561
Other	Paron-Owensville Water Authority	86,427	1,147	9,145	1,083	1,039	12,414	(57)	(1,481)	(16,892)	(18,430)	15,272	(5,837)	9,435
Other	Pulaski Area Geographic Information System	477,404	6,338	50,515	5,981	25,301	88,135	(316)	(8,180)	(9,774)	(18,270)	84,357	(4,717)	79,640
Other	Pulaski County Solid Waste Management District	353,073	4,687	37,360	4,424	2,274	48,745	(234)	(6,049)	(74,611)	(80,894)	62,388	(34,644)	27,744
Other	Riversouth Rural Water District	206,907	2,747	21,893	2,592	2,430	29,662	(137)	(3,545)		(4,478)	8,160	36,560	36,153
Other	Saline County Regional Solid Waste Management District	182,354	2,421	19,295	2,285	3,057	27,058	(121)	(3,124)	(33,806)	(37,051)	32,222	(25,771)	6,451
Other	Sardis Water Association	728,490	9,671	77,084	9,127	13,801	109,663	(482)	(12,482)	(30,343)	(43,307)	128,723	5,632	134,355
Other	South Bend Fire District No. 10	39,380	523	4,167	493	4,099	9,282	(26)	(675)		(1,869)	6,958	6,036	12,994
Other	Southeast White County Water Association	237,202	3,149	25,099	2,972	10	31,230	(157)	(4,064)	(21,314)	(25,535)	41,913	(14,730)	27,183
Other	Southwest Boone County Water Association	217,990	2,894	23,066	2,731	550	29,241	(144)	(3,735)	(23,137)	(27,016)	38,519	(8,750)	29,769
Other	Southwest White County Water Association	510,908	6,782	54,061	6,401	69,750	136,994	(338)	(8,754)	(2,888)	(11,980)	90,277	19,891	110,168
Other	Upper Southwest Arkansas Regional Solid Waste Management District	1,351,486	17,941	143,004	16,933	30,415	208,293	(895)	(23,156)	(16,757)	(40,808)	238,806	10,045	248,851
Other	Washington Water Authority	1,265,132	16,795	133,867	15,851	108,531	275,044	(838)	(21,676)		(22,514)	223,547	47,003	270,550
Other	Watson Chapel Water Association	335,742	4,457	35,526	4,207	205,757	249,947	(222)	(5,752)		(5,974)	59,325	67,492	126,817
School District	Alma School District No.30													
School District	Alpena School District No.5													
School District	Arkadelphia School District No.1	19,868	264	2,102	249	49	2,664	(13)	(340)	(6,717)	(7,070)	3,511	(2,928)	583
School District	Ashdown School District No.31													
School District	Atkins School District No.18	11,681	155	1,236	146	8	1,545	(8)	(200)	(2,010)	(2,218)	2,064	(2,212)	(148)
School District	Bald Knob School District	13,664	181	1,446	171	344	2,142	(9)	(234)	(360)	(603)	2,414	(1,842)	572
School District	Barton School District No.4													
School District	Bauxite School District No.14													
School District	Beebe School District													
School District	Benton School District No.8	25,445	338	2,692	319	2	3,351	(17)	(436)	(3,138)	(3,591)	4,496	(2,843)	1,653
School District	Bentonville School District No.6													
School District	Berrigan School District No.3	9,568	127	1,012	120	553	1,812	(6)	(164)		(280)	(450)	1,691	(132)
School District	Berryville School District	12,226	162	1,294	153	41	1,650	(8)	(209)	(1,253)	(1,470)	2,160	(437)	1,723
School District	Blytheville School District No.5	1,851	25	196	23	11	255	(1)	(32)	(5,273)	(5,306)	327	(3,558)	(3,231)
School District	Booneville School District No.65	15,684	208	1,660	197	85	2,150	(10)	(269)			2,771	(5,011)	(2,240)
School District	Bradley School District No.20						143							
School District	Brinkley School District													
School District	Brookland School District No. 14													
School District	Cabot School District No.4	13,197	175	1,396	165	1	1,737	(9)	(226)	(1,439)	(1,674)	2,332	(3,019)	(687)
School District	Cedarville School District No. 44													
School District	Clarendon School District No. 6													
School District	Clarksville School District No.17	20,705	275	2,191	259	30	2,755	(14)	(355)	(10,849)	(11,218)	3,658	(3,701)	(43)
School District	Clinton School District													
School District	Concord School District													
School District	Conway School District	14,554	193	1,540	182	1	1,916	(10)	(249)	(4,099)	(4,358)	2,572	(6,906)	(4,334)
School District	Corning School District No. 8													
School District	Cossatot River School District	11,751	156	1,243	147	783	2,329	(8)	(201)		(263)	(472)	2,076	226
School District	Cotter School District No.60						101							
School District	Crossett School District No.52													
School District	Cutter Morning Star Schools													
School District	Dardanelle School District No.15													
School District	Deer School District No.21													
School District	Des Arc School District No.5	9,961	132	1,054	125	637	1,948	(7)	(171)			1,760	(2,001)	(241)
School District	Dollarway School District No.2						678							
School District	Dover School District No.17													

**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
FOR THE YEAR ENDED JUNE 30, 2020**

Schedule 2

Division	Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense				
		Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	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	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
School District	Dumas Special School District					\$ 7	\$ 7			\$ (2,945)	\$ (2,945)		\$ (1,397)	\$ (1,397)
School District	El Dorado School District No.15	\$ 8,300	\$ 110	\$ 878	\$ 104	38	1,130	\$ (5)	\$ (142)	(1,944)	(2,091)	\$ 1,467	(1,768)	(301)
School District	England School District No.2					190	190			(5,979)	(5,979)		(2,513)	(2,513)
School District	Fairview School District	23,863	317	2,525	299	5,463	8,604	(16)	(409)	(9,348)	(9,773)	4,216	(3,893)	323
School District	Fayetteville School District No.1	60,119	798	6,361	753	600	8,512	(40)	(1,030)	(26,089)	(27,159)	10,623	(10,744)	(121)
School District	Filppin School District No.26									(458)	(458)		(1,152)	(1,152)
School District	Fordyce School District No.39												(311)	(311)
School District	Foreman School District No. 25												(3,980)	7,617
School District	Forrest City School District	65,634	871	6,945	822	144	8,782	(43)	(1,125)	(7,626)	(8,794)	11,597	(3,980)	7,617
School District	Fort Smith School District	71,596	950	7,576	897	745	10,168	(47)	(1,227)	(30,596)	(31,870)	12,651	(22,616)	(9,965)
School District	Fouke School District No. 15												(22)	(22)
School District	Genoa Central School District No.1									(476)	(476)		(904)	(904)
School District	Gentry School District No.19					20	20			(7,059)	(7,059)		(3,447)	(3,447)
School District	Green Forest School District					857	857			(2,541)	(2,541)		(2,391)	(2,391)
School District	Greenwood School District No.25	5,674	75	600	71	-	746	(4)	(97)	(858)	(959)	1,003	(3,262)	(2,259)
School District	Hamburg School District No.51					12	12			(7,440)	(7,440)		(3,612)	(3,612)
School District	Harrison School District No. 1												(217)	(217)
School District	Hazen School District No. 2												(516)	(516)
School District	Heber Springs School District No.1												(236)	(236)
School District	Helena-West Helena School District No.2	27,740	368	2,935	348	2	3,653	(18)	(475)	(12,373)	(12,866)	4,902	(6,944)	(2,042)
School District	Highland School District No. 42												(236)	(236)
School District	Hope School District No.1A	42,792	568	4,528	536	931	6,563	(28)	(733)	(4,536)	(5,297)	7,561	(3,457)	4,104
School District	Horatio School District No.55	7,347	98	777	92	69	1,036	(5)	(126)	(404)	(1,298)		(120)	1,178
School District	Hot Springs School District	42,127	559	4,458	528	162	5,707	(28)	(722)	(33,755)	(34,505)	7,444	(13,995)	(6,551)
School District	Hoxie School District No. 46												(303)	(303)
School District	Huntsville School District	10,265	136	1,086	129	137	1,488	(7)	(176)	(1,577)	(1,760)	1,814	(1,230)	584
School District	Izard County Consolidated School District No.1												(708)	(708)
School District	Jackson County School District No. 5												(2,268)	(2,268)
School District	Jasper School District No. 1												109	2,448
School District	Jonesboro School District No.1	13,236	176	1,401	166	1,214	2,957	(9)	(227)	(338)	(574)	2,339	109	2,448
School District	Junction City School District No.75	4,536	60	480	57	78	675	(3)	(78)	(139)	(220)	801	(42)	759
School District	Lafayette County School District					1	1			(6,075)	(6,075)		(3,010)	(3,010)
School District	Lake Hamilton School District No.5									(2,779)	(2,779)		(2,566)	(2,566)
School District	Lakeside School District No.1									(318)	(318)		(895)	(895)
School District	Lavaca School District No. 3												(419)	(419)
School District	Lee County School District	10,442	139	1,105	131	1,088	2,463	(7)	(179)	(3,400)	(3,586)	1,845	(1,083)	762
School District	Little Rock School District	131,448	1,745	13,909	1,647	6	17,307	(87)	(2,252)	(84,719)	(87,058)	23,227	(72,966)	(49,739)
School District	Llano School District No.1									(1,306)	(1,306)		(3,458)	(3,458)
School District	Magazine School District No.15					13	13			(2,879)	(2,879)		(1,467)	(1,467)
School District	Magnolia School District No.14	3,789	50	401	47	49	547	(3)	(65)	(1,742)	(1,810)	669	(507)	162
School District	Malvern School District									(287)	(287)		(723)	(723)
School District	Marion School District No.3					492	492			(15,061)	(15,061)		(9,249)	(9,249)
School District	McCrary School District No.12	23,013	306	2,435	288	524	3,553	(15)	(394)	(1,751)	(2,160)	4,066	(271)	3,795
School District	McNeil School District No.37 (Stephens)													
School District	Mountain Home School District No.9	5,896	78	624	74	41	817	(4)	(101)	(1,140)	(1,245)	1,042	(1,197)	(155)
School District	Mountain View School District									(902)	(902)		(2,312)	(2,312)
School District	Mountainburg School District No.16					13	13			(4,140)	(4,140)		(1,763)	(1,763)
School District	Newport School District												(1,401)	(1,401)
School District	North Little Rock School District	18,551	246	1,963	232	2	2,443	(12)	(318)	(19,735)	(20,065)	3,278	(15,966)	(12,688)
School District	Osceola School District No.1									(1,253)	(1,253)		(1,802)	(1,802)
School District	Ozark School District No.14					20	20			(3,306)	(3,306)		(2,148)	(2,148)
School District	Paragould School District No.1									(695)	(695)		(1,809)	(1,809)
School District	Piggott School District No.52	1,846	25	195	23	7	250	(1)	(32)	(1,148)	(1,181)	326	(396)	(70)
School District	Pine Bluff School District No.3	60,459	803	6,397	758	4	7,962	(40)	(1,036)	(35,958)	(37,034)	10,683	(19,126)	(8,443)
School District	Pocahontas School District No. 19												(992)	(992)
School District	Pottsville School District No.61	9,691	129	1,025	121	188	1,463	(6)	(166)	(153)	(325)	1,712	(4)	1,708
School District	Pulaski County Special School District	19,553	260	2,069	245	2	2,576	(13)	(335)	(37,162)	(37,510)	3,455	(28,751)	(25,296)
School District	Rogers School District No.30									(1,586)	(1,586)		(1,441)	(1,441)
School District	Russellville School District No.14	41,072	545	4,346	515	2	5,408	(27)	(704)	(4,885)	(5,616)	7,257	(4,174)	3,083
School District	Searcy County School District No.17	4,699	62	497	59	345	963	(3)	(81)	(1,204)	(1,288)	830	(237)	593

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2020

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, 2020, the number of employers participating in the plan was as follows:

State	253
Municipal	178
County	87
School	48
Court Clerks	36
Other Non-State	35
District Judges	<u>14</u>
 Total	 <u><u>651</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, 2020

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 redetermined 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.

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, 2020, as a percentage of active member payroll, are as follows:

State, County, Municipal, and Non-State Divisions	15.32%
Wildlife Officers and Military Department Civilian	
Firefighters Subdivisions	27.32%
District Judge Division	38.99%
School Division	4.00%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER
JUNE 30, 2020

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	\$ 298,918,947
Supplemental contributions	578,618
Prior year adjustments	19,936
APERS member employer contributions	(543,828)
Contributions specific to employer purchase of service	<u>(53,718)</u>
Total Contributions per Schedule of Employer Allocations (Schedule 1)	<u>\$ 298,919,955</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, 2020, were as follows:

Total pension liability	\$ 11,632,595,189
Less: plan net position	<u>8,769,010,690</u>
Employers' net pension liability	<u>\$ 2,863,584,499</u>
Plan net position as a percentage of the total pension liability	75.38%

Actuarial Assumptions – The total pension liability, net pension liability, and certain sensitivity information was determined by an actuarial valuation as of June 30, 2020. 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, 2020

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-2006 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, 2020, 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 2020 – 2029 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, 2020, these best estimates are summarized in the following table:

Asset Allocation	Target	Long-Term Expected Real Rate of Return
Broad domestic equity	37.00%	6.22%
International equity	24.00%	6.69%
Real assets	16.00%	4.81%
Absolute return	5.00%	3.05%
Domestic fixed	18.00%	0.57%
	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, 2020

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	\$ 4,361,451,033	\$ 2,863,584,499	\$ 1,627,505,456

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

	2016	2017	2018	2019	2020
Deferred Outflows of Resources:					
Differences between expected and actual experience	\$ 2,257,875	\$ 50,094,776	\$ 35,082,399	\$ 65,658,797	\$ 38,014,885
Net difference between projected and actual investment earnings on pension plan investments	417,510,566	108,283,276			303,003,673
Changes of assumptions	183,252,753	415,784,233	250,989,684	130,945,324	35,878,297
Changes in proportion and differences between employer contributions and proportionate share of contributions	54,949,972	67,621,544	75,989,547	69,725,261	75,220,354
Deferred Inflows of Resources:					
Differences between expected and actual experience	(85,782,748)	(50,824,297)	(23,156,899)	(3,584,369)	(1,896,257)
Net difference between projected and actual investment earnings on pension plan investments			(55,820,369)	(18,324,382)	
Changes of assumptions			(136,419,778)	(92,741,688)	(49,063,598)
Changes in proportion and differences between employer contributions and proportionate share of contributions	(54,949,972)	(67,621,544)	(75,989,547)	(69,725,261)	(75,220,354)
Totals	<u>\$ 517,238,446</u>	<u>\$ 523,337,988</u>	<u>\$ 70,675,037</u>	<u>\$ 81,953,682</u>	<u>\$ 325,937,000</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 year 2016, this was 4.4487 years; for fiscal year 2017, it was 4.3774 years; for fiscal year 2018, it was 4.1233 years; for fiscal year 2019, it was 4.1431 years; and for fiscal year 2020, it was 4.0486 years.

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN
 NOTES TO SCHEDULE OF EMPLOYER ALLOCATIONS AND
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 JUNE 30, 2020

NOTE 4: Pension Expense

The components of the pension expense for the year ending June 30, 2020, are as follows:

Service cost	\$	198,416,559
Interest on the total pension liability		789,604,504
Current-period benefit changes		
Employee contributions (made negative for addition here)		(71,470,967)
Projected earnings on pension plan investments (made negative for addition here)		(623,043,013)
Pension plan administrative expense		11,624,523
Other changes in plan fiduciary net position		(5,645,070)
Amortization of deferred outflows of resources related to pensions		358,554,866
Amortization of deferred (inflows) of resources related to pensions		<u>(152,049,080)</u>
 Total Pension Expense	 \$	 <u><u>505,992,322</u></u>

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, 2020. This report can be found on Arkansas Legislative Audit's website at www.arklegaudit.gov. The GASB Statement No. 68 actuarial valuation report is available from the APERS' website at 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, AR 72201 or by calling 1-501-682-7800.