

# **ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN**

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

**June 30, 2024**



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 Plan  
Legislative Joint Auditing Committee

#### **Report on the Audit of the Employer Schedules**

##### ***Opinions***

We have audited the Arkansas Public Employees Retirement Plan's schedule of employer allocations, as of and for the year ended June 30, 2024, 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 Arkansas Public Employees Retirement Plan's schedule of pension amounts by employer as of and for the year ended June 30, 2024, and the related notes as listed in the table of contents. These schedules and related notes to the schedules are collectively referred to as the "Employer Schedules."

In our opinion, the accompanying schedule of employer allocations and specified column totals 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 of the Arkansas Public Employees Retirement Plan as of and for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

##### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Employer Schedules section of our report. We are required to be independent of the Arkansas Public Employees Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

##### ***Responsibilities of Management for the Employer Schedules***

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

##### ***Auditor's Responsibilities for the Audit of the Employer Schedules***

Our objectives are to obtain reasonable assurance about whether the employer schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the employer schedules.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risk of material misstatements of the employer schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the employer schedules.
- Obtain an understanding of internal control relevant to the audit 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 Arkansas Public Employees Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the employer schedules.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

***Other Matters***

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the Arkansas Public Employees Retirement System as of and for the year ended June 30, 2024, and our report thereon, dated January 14, 2025, 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



Kevin William White, CPA, JD  
Legislative Auditor

Little Rock, Arkansas  
February 7, 2025  
SA1037024S

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
County	Arkansas County	\$ 610,952	0.17554852%
County	Arkansas River Valley Regional Library	24,565	0.00705850%
County	Ashley County	617,851	0.17753078%
County	Association of Arkansas Counties	570,214	0.16384312%
County	Baxter County	1,430,578	0.41105659%
County	Baxter County Library	101,988	0.02930471%
County	Benton County	6,416,123	1.84358313%
County	Boone County	1,184,278	0.34028561%
County	Bradley County	256,285	0.07363988%
County	Calhoun County	394,286	0.11329248%
County	Carroll County	794,293	0.22822891%
County	Chicot County	265,389	0.07625580%
County	Clark County	628,572	0.18061143%
County	Clay County	347,822	0.09994173%
County	Clay County, Western District	113,025	0.03247623%
County	Cleburne County	714,210	0.20521824%
County	Cleveland County	249,419	0.07166718%
County	Columbia County	720,126	0.20691806%
County	Conway County	873,437	0.25096977%
County	Craighead County	2,418,494	0.69492048%
County	Crawford County	1,268,932	0.36460974%
County	Crittenden County	1,463,538	0.42052719%
County	Cross County	463,528	0.13318819%
County	Dallas County	435,791	0.12521851%
County	Desha County	423,710	0.12174712%
County	Drainage District No. 9	17,710	0.00508865%
County	Drew County	614,121	0.17645901%
County	East Central Arkansas Regional Library	30,339	0.00871758%
County	Faulkner County	2,549,729	0.73262889%
County	Franklin County	799,257	0.22965519%
County	Fulton County	393,523	0.11307332%
County	Garland County	3,150,740	0.90532092%
County	Grant County	578,858	0.16632669%
County	Greene County	1,178,693	0.33868092%
County	Hempstead County	747,574	0.21480489%
County	Hot Spring County	672,467	0.19322392%
County	Howard County	456,788	0.13125154%
County	Independence County	1,125,141	0.32329349%
County	Izard County	531,109	0.15260676%
County	Jackson County	562,237	0.16155103%
County	Jefferson County	1,906,331	0.54775743%
County	Johnson County	794,213	0.22820594%
County	Lafayette County	373,939	0.10744620%
County	Lawrence County	531,900	0.15283405%
County	Lee County	241,541	0.06940332%
County	Lincoln County	372,859	0.10713571%
County	Little River County	629,812	0.18096775%
County	Logan County	845,972	0.24307819%
County	Lonoke County	1,131,099	0.32500558%
County	Madison County	760,865	0.21862397%
County	Marion County	539,550	0.15503215%
County	Miller County	1,177,664	0.33838528%
County	Mississippi County	1,363,339	0.39173644%
County	Monroe County	197,557	0.05676537%
County	Montgomery County	560,096	0.16093580%
County	Nevada County	333,457	0.09581426%
County	Newton County	361,164	0.10377552%
County	Ouachita County	902,238	0.25924558%
County	Perry County	289,405	0.08315633%
County	Phillips County	443,996	0.12757615%
County	Phillips County Library	16,150	0.00464061%
County	Pike County	444,613	0.12775334%
County	Poinsett County	682,272	0.19604120%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
County	Polk County	\$ 652,534	0.18749644%
County	Pope County	1,766,700	0.50763661%
County	Prairie County	342,084	0.09829295%
County	Pulaski County	9,632,975	2.76790042%
County	Randolph County	570,343	0.16388009%
County	Randolph County Nursing Home	1,123,958	0.32295373%
County	Saline County	2,236,969	0.64276170%
County	Saline County Library	275,221	0.07908079%
County	Scott County	433,134	0.12445508%
County	Searcy County	381,829	0.10971324%
County	Sebastian County	2,704,598	0.77712850%
County	Sevier County	1,582,442	0.45469246%
County	Sharp County	459,405	0.13200361%
County	St. Francis County	786,281	0.22592675%
County	Stone County	378,150	0.10865608%
County	Union County	1,169,323	0.33598871%
County	Van Buren County	676,713	0.19444415%
County	Washington County	5,691,092	1.63525558%
County	White County	1,607,840	0.46199037%
County	White County Public Library	129,403	0.03718210%
County	White River Regional Library	28,120	0.00807986%
County	Woodruff County	251,082	0.07214480%
County	Yell County	624,448	0.17942641%
County	Yell County Library	30,236	0.00868795%
Court Clerk	Alpena District Court	643	0.00018488%
Court Clerk	Berryville District Court	17,138	0.00492432%
Court Clerk	Blytheville District Court	6,527	0.00187544%
Court Clerk	Booneville District Court	1,999	0.00057427%
Court Clerk	Camden District Court	3,083	0.00088582%
Court Clerk	Cherokee Village District Court	4,328	0.00124357%
Court Clerk	Clarendon District Court	7,425	0.00213356%
Court Clerk	Conway District Court	19,204	0.00551793%
Court Clerk	De Queen District Court	20,702	0.00594850%
Court Clerk	Dermott District Court	2,591	0.00074436%
Court Clerk	DeValls Bluff District Court	5,217	0.00149902%
Court Clerk	Dumas District Court	10,119	0.00290745%
Court Clerk	East Camden District Court	3,595	0.00103311%
Court Clerk	Elkins District Court	8,519	0.00244785%
Court Clerk	Eureka Springs District Court	11,759	0.00337867%
Court Clerk	Fayetteville District Court	15,823	0.00454652%
Court Clerk	Fort Smith District Court	16,783	0.00482223%
Court Clerk	Hoxie District Court		0.00000000%
Court Clerk	Lake Village District Court		0.00000000%
Court Clerk	Lake Village District Court	8,504	0.00244342%
Court Clerk	Little Rock District Court	32,302	0.00928151%
Court Clerk	Lonoke District Court	6,103	0.00175361%
Court Clerk	Marion District Court	5,729	0.00164602%
Court Clerk	Maumelle District Court	2,089	0.00060026%
Court Clerk	McCrary District Court	331	0.00009510%
Court Clerk	McGehee District Court	3,932	0.00112976%
Court Clerk	Newport District Court	6,658	0.00191299%
Court Clerk	North Little Rock District Court	79,365	0.02280432%
Court Clerk	Osceola District Court		0.00000000%
Court Clerk	Pine Bluff District Court	10,109	0.00290459%
Court Clerk	Sherwood District Court	10,712	0.00307802%
Court Clerk	Siloam Springs District Court	9,397	0.00270015%
Court Clerk	Springdale District Court	11,803	0.00339142%
Court Clerk	Texarkana District Court	9,389	0.00269771%
Court Clerk	Trumann District Court	7,391	0.00212378%
Court Clerk	Tyronza District Court	4,201	0.00120722%
Court Clerk	Walnut Ridge District Court		0.00000000%
Court Clerk	West Memphis District Court	9,438	0.00271186%
Court Clerk	Wrightsville District Court		0.00000000%
District Judge	Ashdown District Court		0.00000000%
District Judge	Brinkley District Court	22,269	0.00639869%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
District Judge	Camden District Court		0.00000000%
District Judge	Charleston District Court		0.00000000%
District Judge	Cherokee Village District Court		0.00000000%
District Judge	Clarksville District Court		0.00000000%
District Judge	East Camden District Court		0.00000000%
District Judge	Hot Springs District Court		0.00000000%
District Judge	Little Rock District Court	\$ 4,272	0.00122737%
District Judge	Newport District Court		0.00000000%
District Judge	Ouachita County District Court		0.00000000%
District Judge	Randolph County District Court		0.00000000%
District Judge	Sharp County District Court		0.00000000%
District Judge	Woodruff County District Court		0.00000000%
Municipal	Alma Water and Sewer	97,806	0.02810311%
Municipal	Arkansas City	7,867	0.00226041%
Municipal	Arkansas County Library	14,968	0.00430090%
Municipal	Arkansas Municipal League	1,233,372	0.35439232%
Municipal	Batesville Water Utility	299,810	0.08614611%
Municipal	Bradford Water and Sewer	11,568	0.00332394%
Municipal	Brinkley Water and Sewer	58,456	0.01679662%
Municipal	Caddo Valley	23,777	0.00683203%
Municipal	Camden Water Utilities	178,947	0.05141796%
Municipal	Cammack Village	8,157	0.00234383%
Municipal	Cave City	47,662	0.01369513%
Municipal	Central Arkansas Water	4,027,741	1.15731497%
Municipal	City of Alexander	49,979	0.01436066%
Municipal	City of Alma	236,513	0.06795868%
Municipal	City of Arkadelphia	635,656	0.18264697%
Municipal	City of Ash Flat	70,384	0.02022380%
Municipal	City of Ashdown	241,868	0.06949741%
Municipal	City of Augusta	122,521	0.03520455%
Municipal	City of Austin	49,730	0.01428935%
Municipal	City of Batesville	390,031	0.11207007%
Municipal	City of Beebe	350,405	0.10068409%
Municipal	City of Bentonville	4,213,002	1.21054722%
Municipal	City of Bethel Heights		0.00000000%
Municipal	City of Biscoe	7,207	0.00207081%
Municipal	City of Bono	65,599	0.01884881%
Municipal	City of Bradford	8,275	0.00237765%
Municipal	City of Brinkley	72,640	0.02087195%
Municipal	City of Bryant	960,757	0.27606011%
Municipal	City of Cabot	1,091,157	0.31352882%
Municipal	City of Calico Rock	60,164	0.01728738%
Municipal	City of Carlisle	124,177	0.03568065%
Municipal	City of Cave Springs	104,292	0.02996693%
Municipal	City of Cedarville	1,708	0.00049082%
Municipal	City of Centerton	413,653	0.11885733%
Municipal	City of Charleston	91,972	0.02642676%
Municipal	City of Cherry Valley	8,540	0.00245375%
Municipal	City of Clarksville	229,236	0.06586789%
Municipal	City of Clinton	49,345	0.01417871%
Municipal	City of Corning	109,782	0.03154428%
Municipal	City of Cotter	51,280	0.01473446%
Municipal	City of Crawfordsville	22,145	0.00636306%
Municipal	City of Crossett	269,960	0.07756930%
Municipal	City of Danville	109,862	0.03156722%
Municipal	City of Dardanelle	196,603	0.05649120%
Municipal	City of Decatur	155,604	0.04471054%
Municipal	City of Des Arc	125,203	0.03597542%
Municipal	City of Dewitt	125,261	0.03599194%
Municipal	City of Dierks	45,291	0.01301386%
Municipal	City of Dover	49,517	0.01422808%
Municipal	City of Elkins	105,721	0.03037755%
Municipal	City of Elm Springs	37,464	0.01076487%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	City of England	\$ 133,068	0.03823535%
Municipal	City of Eudora	71,340	0.02049853%
Municipal	City of Farmington	177,287	0.05094102%
Municipal	City of Flippin	84,652	0.02432362%
Municipal	City of Fordyce	118,992	0.03419070%
Municipal	City of Foreman	29,261	0.00840778%
Municipal	City of Gassville	88,035	0.02529560%
Municipal	City of Gentry	183,992	0.05286744%
Municipal	City of Goshen	28,164	0.00809263%
Municipal	City of Gravette	101,874	0.02927217%
Municipal	City of Green Forest	184,713	0.05307476%
Municipal	City of Greenbrier	244,830	0.07034840%
Municipal	City of Greenland	41,463	0.01191390%
Municipal	City of Greers Ferry	28,665	0.00823642%
Municipal	City of Gum Springs		0.00000000%
Municipal	City of Guy	47,608	0.01367956%
Municipal	City of Hackett	28,193	0.00810082%
Municipal	City of Hamburg	160,424	0.04609558%
Municipal	City of Hampton	50,962	0.01464333%
Municipal	City of Hardy	32,954	0.00946879%
Municipal	City of Harrisburg	96,118	0.02761825%
Municipal	City of Harrison	690,172	0.19831129%
Municipal	City of Haskell	54,219	0.01557903%
Municipal	City of Hazen	166,577	0.04786353%
Municipal	City of Heber Springs	205,155	0.05894843%
Municipal	City of Helena-West Helena	498,232	0.14316004%
Municipal	City of Hope	575,930	0.16548556%
Municipal	City of Horatio	43,190	0.01240994%
Municipal	City of Hot Springs	3,147,578	0.90441239%
Municipal	City of Huntington	16,496	0.00473979%
Municipal	City of Huntsville	75,230	0.02161631%
Municipal	City of Huttig	13,763	0.00395447%
Municipal	City of Jacksonville	900,016	0.25860690%
Municipal	City of Jasper	55,325	0.01589693%
Municipal	City of Junction City	14,801	0.00425298%
Municipal	City of Kibler	11,716	0.00336656%
Municipal	City of Knoxville	28,534	0.00819873%
Municipal	City of Lamar	43,629	0.01253606%
Municipal	City of Lavaca	35,591	0.01022660%
Municipal	City of Lepanto	52,536	0.01509545%
Municipal	City of Leslie	12,558	0.00360830%
Municipal	City of Lewisville	38,774	0.01114127%
Municipal	City of Lincoln	145,240	0.04173276%
Municipal	City of Lockesburg	22,810	0.00655417%
Municipal	City of Lowell	256,401	0.07367325%
Municipal	City of Magnolia	323,637	0.09299251%
Municipal	City of Malvern	208,902	0.06002499%
Municipal	City of Mammoth Springs	53,496	0.01537124%
Municipal	City of Marked Tree	103,916	0.02985882%
Municipal	City of Marshall	46,200	0.01327486%
Municipal	City of Marvell	44,315	0.01273337%
Municipal	City of McRae	31,838	0.00914824%
Municipal	City of Melbourne	63,181	0.01815426%
Municipal	City of Mena	276,668	0.07949668%
Municipal	City of Monette	51,921	0.01491871%
Municipal	City of Monticello	491,812	0.14131527%
Municipal	City of Morrilton	523,807	0.15050864%
Municipal	City of Mount Ida	50,942	0.01463735%
Municipal	City of Mountain Home	1,025,189	0.29457362%
Municipal	City of Mountain Pine	24,399	0.00701078%
Municipal	City of Mountain View	114,494	0.03289837%
Municipal	City of Mountain View Water and Wastewater Department	72,358	0.02079120%
Municipal	City of Murfreesboro	35,660	0.01024641%
Municipal	City of Nashville	349,511	0.10042712%



ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	City of Norman	\$ 12,676	0.00364239%
Municipal	City of Ola	17,654	0.00507252%
Municipal	City of Pangburn	13,110	0.00376698%
Municipal	City of Paragould	759,205	0.21814683%
Municipal	City of Paris	254,332	0.07307862%
Municipal	City of Pea Ridge	314,060	0.09024081%
Municipal	City of Perryville	88,434	0.02541033%
Municipal	City of Piggott	94,968	0.02728782%
Municipal	City of Plummerville	27,728	0.00796720%
Municipal	City of Pottsville	72,713	0.02089318%
Municipal	City of Prairie Grove	272,964	0.07843249%
Municipal	City of Prescott	238,603	0.06855911%
Municipal	City of Quitman	52,484	0.01508051%
Municipal	City of Ravenden	8,577	0.00246449%
Municipal	City of Rector	66,753	0.01918049%
Municipal	City of Rison	46,204	0.01327609%
Municipal	City of Rogers	2,342,490	0.67308173%
Municipal	City of Russellville	586,541	0.16853431%
Municipal	City of Salem	40,087	0.01151831%
Municipal	City of Scranton	14,863	0.00427057%
Municipal	City of Searcy	900,940	0.25887246%
Municipal	City of Shannon Hills	55,611	0.01597909%
Municipal	City of Sheridan	446,622	0.12833058%
Municipal	City of Shirley	2,182	0.00062702%
Municipal	City of Smackover	45,434	0.01305487%
Municipal	City of Stamps	53,051	0.01524354%
Municipal	City of Strong	5,459	0.00156865%
Municipal	City of Stuttgart	481,764	0.13842812%
Municipal	City of Summit	20,687	0.00594413%
Municipal	City of Trumann	11,868	0.00341003%
Municipal	City of Van Buren	376,441	0.10816514%
Municipal	City of Vilonia	46,943	0.01348842%
Municipal	City of Viola	6,982	0.00200628%
Municipal	City of Waldron	144,087	0.04140145%
Municipal	City of Ward	197,584	0.05677295%
Municipal	City of Warren	252,023	0.07241531%
Municipal	City of West Fork	97,598	0.02804345%
Municipal	City of Western Grove	7,397	0.00212545%
Municipal	City of Wilmar	13,366	0.00384042%
Municipal	City of Wynne	193,811	0.05568898%
Municipal	City of Yellville	58,172	0.01671483%
Municipal	Clinton Water and Sewer	106,921	0.03072236%
Municipal	Crossett Public Library	27,850	0.00800218%
Municipal	Crossett Water Commission	62,437	0.01794047%
Municipal	El Dorado Water and Sewer	181,900	0.05226640%
Municipal	Fordeyce Water Department	56,628	0.01627134%
Municipal	Forrest City	425,276	0.12219718%
Municipal	Forrest City Water Utility	173,130	0.04974650%
Municipal	Fort Smith Public Library	244,696	0.07030991%
Municipal	Harrisburg Water and Gas	61,208	0.01758738%
Municipal	Hope Water and Light	523,178	0.15032783%
Municipal	Hot Springs Advertising and Promotion Commission	486,018	0.13965054%
Municipal	Huntsville Water and Sewer Commission	83,113	0.02388134%
Municipal	Jacksonville Wastewater Utility	202,736	0.05825342%
Municipal	Jacksonville Water Commission	257,169	0.07389394%
Municipal	Little Rock Wastewater Utility	2,290,976	0.65827984%
Municipal	Malvern Water Works	210,121	0.06037537%
Municipal	McGehee Water and Sewer	48,107	0.01382282%
Municipal	Mena Water and Sewer	118,483	0.03404452%
Municipal	Mount Pleasant Water	15,045	0.00432305%
Municipal	North Little Rock Advertising and Promotion Commission	119,696	0.03439295%
Municipal	Pangburn Water	25,411	0.00730157%
Municipal	Piggott Light, Water, and Sewer	118,470	0.03404063%
Municipal	Rogers Water Utilities	827,447	0.23775545%
Municipal	Star City	44,791	0.01287017%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
Municipal	Star City Water and Sewer	\$ 49,541	0.01423501%
Municipal	Town Of Emerson	809	0.00023238%
Municipal	Town Of Fountain Hill	2,727	0.00078342%
Municipal	Town Of Highfill	80,992	0.02327189%
Municipal	Town Of Imboden	17,542	0.00504051%
Municipal	Van Buren Municipal Utilities	303,920	0.08732728%
Municipal	Vilonia Waterworks Association	133,823	0.03845223%
Municipal	Warren Water and Sewer	77,833	0.02236410%
Municipal	Wynne Water Utilities	135,229	0.03885628%
Other	Alpine Public Water Authority	442	0.00012691%
Other	Benton County Solid Waste Management District	79,195	0.02275558%
Other	Blytheville-Gosnell Airport	53,281	0.01530968%
Other	Boone County Regional Airport	8,954	0.00257292%
Other	Boston Mountain Solid Waste District	154,108	0.04428087%
Other	Buffalo Island Regional Water District	43,487	0.01249525%
Other	Clark County Country Water Facilities	9,466	0.00271990%
Other	Fulton County Water Authority	16,123	0.00463264%
Other	Hardin Public Water Authority	40,804	0.01172453%
Other	Highway 71 Water District	51,268	0.01473104%
Other	Hot Spring County Solid Waste Authority	148,569	0.04268929%
Other	James Fork Regional Water District	129,415	0.03718550%
Other	Jefferson Public Water Authority	38,639	0.01110238%
Other	Kimzey Regional Water District	109,757	0.03153709%
Other	Lake Catherine Waterworks and Sewer Facilities Board of Garland County	24,482	0.00703449%
Other	Little River Rural Development Authority Water System	44,006	0.01264464%
Other	Madison County Water Facilities Board	88,896	0.02554288%
Other	Magnet Butterfield Water	18,557	0.00533204%
Other	Marion County Regional Airport		0.00000000%
Other	Milltown-Washburn Water Authority	39,805	0.01143743%
Other	Montgomery County Regional Public Water Authority	11,331	0.00325571%
Other	Nevada County-Prescott Solid Waste	8,499	0.00244193%
Other	North Garland County Regional Water District	72,357	0.02079078%
Other	Northeast Arkansas Regional Solid Waste Management District	116,117	0.03336459%
Other	Northeast Public Water Authority	44,102	0.01267207%
Other	Paragould Housing Authority	82,308	0.02364997%
Other	Paron-Owensville Water Authority		0.00000000%
Other	Phillips County Sewer Facilities Board	6,128	0.00176081%
Other	Pulaski Area Geographic Information System	61,235	0.01759495%
Other	Pulaski County Solid Waste Management District	60,690	0.01743849%
Other	Riversouth Rural Water District	24,788	0.00712261%
Other	Saline County Regional Solid Waste Management District	28,266	0.00812172%
Other	Sardis Water Association	91,341	0.02624566%
Other	South Bend Fire District No. 10		0.00000000%
Other	Southeast White County Water Association	40,763	0.01171255%
Other	Southwest Boone County Water Association	32,179	0.00924615%
Other	Southwest White County Water Association	54,392	0.01562889%
Other	Texarkana Regional Airport	113,288	0.03255185%
Other	Upper Southwest Arkansas Regional Solid Waste Management District	163,056	0.04685192%
Other	Washington Water Authority	122,104	0.03508498%
Other	Watson Chapel Water Association	58,752	0.01688148%
School District	Arkadelphia School District No. 1	718	0.00020641%
School District	Atkins School District No. 18		0.00000000%
School District	Bald Knob School District		0.00000000%
School District	Benton School District No. 8	766	0.00022020%
School District	Bergman School District No. 3		0.00000000%
School District	Berryville School District		0.00000000%
School District	Blytheville School District No. 5		0.00000000%
School District	Booneville School District No. 65	2,100	0.00060336%
School District	Cabot School District No. 4		0.00000000%
School District	Clarksville School District No. 17	2,354	0.00067640%
School District	Conway School District		0.00000000%
School District	Cossatot River School District	1,800	0.00051725%
School District	Des Arc School District No. 5		0.00000000%
School District	Dollarway School District No. 2		0.00000000%
School District	Dumas Special School District		0.00000000%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
School District	El Dorado School District No. 15		0.00000000%
School District	England School District No. 2		0.00000000%
School District	Fairview School District	\$ 939	0.00026991%
School District	Fayetteville School District No. 1	1,165	0.00033486%
School District	Forrest City School District	5,572	0.00160101%
School District	Fort Smith School District	2,867	0.00082373%
School District	Gentry School District No. 19		0.00000000%
School District	Greenwood School District No. 25		0.00000000%
School District	Helena-West Helena School District No. 2	426	0.00012242%
School District	Hope School District No. 1A	5,563	0.00159837%
School District	Horatio School District No. 55	355	0.00010202%
School District	Hot Springs School District		0.00000000%
School District	Huntsville School District		0.00000000%
School District	Jonesboro School District No. 1		0.00000000%
School District	Junction City School District No. 75		0.00000000%
School District	Lafayette County School District		0.00000000%
School District	Lee County School District	1,060	0.00030453%
School District	Little Rock School District	8,390	0.00241080%
School District	Magnolia School District No. 14		0.00000000%
School District	Marion School District No. 3		0.00000000%
School District	McCrary School District No. 12		0.00000000%
School District	Mountain Home School District No. 9	753	0.00021633%
School District	North Little Rock School District	1,855	0.00053287%
School District	Piggott School District No. 52		0.00000000%
School District	Pine Bluff School District No. 3	3,596	0.00103313%
School District	Pottsville School District No. 61		0.00000000%
School District	Pulaski County Special School District		0.00000000%
School District	Russellville School District No. 14	2,236	0.00064256%
School District	Searcy County School District No. 17		0.00000000%
School District	Sheridan School District No. 37	726	0.00020856%
School District	Siloam Springs School District No. 21		0.00000000%
School District	South Conway County School District		0.00000000%
School District	South Mississippi County School District No. 57		0.00000000%
School District	South Pike County School District		0.00000000%
School District	Southside School District No. 3		0.00000000%
School District	Two Rivers School District	781	0.00022447%
School District	Van Buren School District No. 42		0.00000000%
School District	Waldron School District	711	0.00020427%
School District	Warren School District No. 1		0.00000000%
School District	Watson Chapel School District	201	0.00005764%
School District	Yellville Summitt School District No. 4		0.00000000%
State	Administrative office of the Courts	3,804,660	1.09321576%
State	Appraiser Licensing and Certification Board	43,815	0.01258965%
State	Arkansas Athletic Commission	6,810	0.00195667%
State	Arkansas Board of Abstracters' Examiners		0.00000000%
State	Arkansas Board of Dispensing Opticians	3,049	0.00087617%
State	Arkansas Board of Examiners in Counseling	28,529	0.00819727%
State	Arkansas Board of Examiners in Speech-Language Pathology and Audiology	12,196	0.00350434%
State	Arkansas Board of Geologists		0.00000000%
State	Arkansas Board of Hearing Instrument Dispensers	1,978	0.00056849%
State	Arkansas Bureau of Legislative Research	1,506,286	0.43281026%
State	Arkansas Commission on Law Enforcement Standards and Training	356,101	0.10232058%
State	Arkansas Contractors Licensing Board	124,835	0.03586962%
State	Arkansas County Conservation District	22,816	0.00655596%
State	Arkansas Court of Appeals	606,959	0.17440114%
State	Arkansas Crime Information Center	303,371	0.08716940%
State	Arkansas Department of Agriculture	3,309,872	0.95104550%
State	Arkansas Department of Correction	25,839,765	7.42469478%
State	Arkansas Department of Emergency Management	667,714	0.19185831%
State	Department of Finance and Administration	796,427	0.22884205%
State	Arkansas Department of Higher Education	358,809	0.10309875%
State	Arkansas Development Finance Authority	492,223	0.14143334%
State	Arkansas Dietetics Licensing Board	5,304	0.00152409%
State	Arkansas Dietetics Licensing Board		0.00000000%
State	Arkansas Disability Determination for Social Security Administration	5,240,643	1.50582533%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Arkansas Economic Development Commission	\$ 667,819	0.19188853%
State	Arkansas Educational Television Commission	24,507	0.00704170%
State	Arkansas Employment Security Department	3,370,940	0.96859242%
State	Arkansas Ethics Commission	106,672	0.03065078%
State	Arkansas Fair Housing Commission		0.00000000%
State	Arkansas Fire Protection Licensing Board	15,762	0.00452896%
State	Arkansas Forestry Commission		0.00000000%
State	Arkansas Game and Fish Commission	5,813,839	1.67052535%
State	Arkansas Game and Fish Commission - Wildlife Officers	85,776	0.02464653%
State	Arkansas Geographic Information Office	126,572	0.03636856%
State	Arkansas Geological Survey		0.00000000%
State	Arkansas Home Inspector Registration Board		0.00000000%
State	Arkansas Judicial Discipline and Disability Commission	43,131	0.01239308%
State	Arkansas Legislative Audit	4,120,758	1.18404210%
State	Arkansas Lottery Commission	623,766	0.17923051%
State	Arkansas Manufactured Home Commission	24,526	0.00704723%
State	Arkansas Minority Health Commission	56,711	0.01629499%
State	Arkansas Motor Vehicle Commission	24,465	0.00702978%
State	Arkansas Natural Resources Commission	449,330	0.12910883%
State	Arkansas Northeastern College	258,544	0.07428904%
State	Arkansas Oil and Gas Commission	420,564	0.12084304%
State	Arkansas Parole Board	229,731	0.06600986%
State	Arkansas Psychology Board	13,456	0.00386652%
State	Arkansas Public Defender Commission	3,599,906	1.03438265%
State	Arkansas Public Service Commission	1,036,682	0.29787597%
State	Arkansas Real Estate Commission	106,246	0.03052834%
State	Arkansas Rehabilitation Services	1,349,465	0.38774994%
State	Arkansas Sentencing Commission	26,471	0.00760618%
State	Arkansas Social Work Licensing Board	12,437	0.00357369%
State	Arkansas Spinal Cord Commission	164,972	0.04740248%
State	Arkansas State Board of Architects, Landscape Architects, and Interior Designers	19,489	0.00559991%
State	Arkansas State Board of Barber Examiners	24,426	0.00701855%
State	Arkansas State Board of Chiropractic Examiners	6,958	0.00199918%
State	Arkansas State Board of Collection Agencies	14,144	0.00406414%
State	Arkansas State Board of Dental Examiners	19,940	0.00572935%
State	Arkansas State Board of Election Commissioners	75,818	0.02178527%
State	Arkansas State Board of Licensure for Professional Engineers and Surveyors	53,670	0.01542133%
State	Arkansas State Board of Nursing	274,897	0.07898783%
State	Arkansas State Board of Optometry	13,054	0.00375100%
State	Arkansas State Board of Pharmacy	179,498	0.05157614%
State	Arkansas State Board of Physical Therapy	14,242	0.00409225%
State	Arkansas State Board of Public Accountancy	44,272	0.01272107%
State	Arkansas State Claims Commission	69,752	0.02004212%
State	Arkansas State Crime Laboratory	1,392,029	0.39998003%
State	Arkansas State Library	269,366	0.07739867%
State	Arkansas State Medical Board	177,433	0.05098277%
State	Arkansas State Military Department	2,396,330	0.68855193%
State	Arkansas State Military Department - Civilian Firefighters	881,964	0.25341998%
State	Arkansas State Police	2,695,872	0.77462109%
State	Arkansas State Tobacco Settlement Commission	6,313	0.00181395%
State	Arkansas State Treasurer	365,104	0.10490753%
State	Arkansas State University	384,239	0.11040580%
State	Arkansas State University - Beebe	82,686	0.02375871%
State	Arkansas State University - Newport	25,648	0.00736963%
State	Arkansas Supreme Court	597,803	0.17177039%
State	Arkansas Supreme Court - Bar of Arkansas	228,761	0.06573125%
State	Arkansas Tech University	1,243,045	0.35717153%
State	Arkansas Tobacco Control Board		0.00000000%
State	Arkansas Towing and Recovering Board	19,950	0.00573223%
State	Arkansas Veterans Child Welfare Service	10,047	0.00288684%
State	Arkansas Waterways Commission	19,329	0.00555405%
State	Ashley County Conservation District	6,741	0.00193886%
State	Assessment Coordination Department	206,688	0.05938887%
State	Auctioneers Licensing Board	8,668	0.00249060%
State	Auditor of State	322,008	0.09252450%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Auditor of State - Constitutional Officers		0.00000000%
State	Auditor of State - Constitutional Officers	\$ 118,892	0.03416208%
State	Auditor of State - Deputy Prosecuting Attorney	3,538,525	1.01674551%
State	Auditor of State - District Judges	1,143,945	0.32869662%
State	Auditor of State - District Judges	1,477,706	0.42459812%
State	Auditor of State - General Assembly House	695,770	0.19991967%
State	Auditor of State - General Assembly Senate	244,161	0.07015634%
State	Auditor of State - General Assembly Senate		0.00000000%
State	Auditor of State - Prosecuting Attorney	790,797	0.22722435%
State	Baxter County Conservation District	10,420	0.00299408%
State	Benton County Conservation District	8,824	0.00253554%
State	Black River Technical College	176,171	0.05062037%
State	Boone County Conservation District	8,712	0.00250341%
State	Buffalo Conservation District	15,039	0.00432119%
State	Calhoun County Conservation District	1,753	0.00050360%
State	Capitol Zoning District Commission	11,985	0.00344385%
State	Carroll County Conservation District	11,199	0.00321776%
State	Chicot County Conservation District		0.00000000%
State	Chicot County Conservation District	950	0.00027293%
State	Clark County Conservation District	6,005	0.00172551%
State	Clay County Conservation District	19,141	0.00549999%
State	Cleburne County Conservation District	12,991	0.00373291%
State	Cleveland County Conservation District		0.00000000%
State	College of the Ouachitas	32,558	0.00935508%
State	Columbia County Conservation District	10,547	0.00303052%
State	Commissioner of State Lands	332,921	0.09566029%
State	Conway County Conservation District	8,484	0.00243780%
State	Cossatot Conservation District	19,490	0.00560007%
State	Craighead County Conservation District	16,726	0.00480605%
State	Crawford County Conservation District	3,462	0.00099476%
State	Crittenden County Conservation District	16,299	0.00468327%
State	Crooked Creek Conservation District	24,498	0.00703916%
State	Cross County Conservation District	7,222	0.00207502%
State	Dallas County Conservation District	1,998	0.00057400%
State	Department of Aeronautics	51,037	0.01466483%
State	Department of Agriculture	555,598	0.15964341%
State	Department of Arkansas Heritage	822,288	0.23627301%
State	Department of Commerce	286,762	0.08239712%
State	Department of Community Correction	8,939,916	2.56875986%
State	Department of Correction	1,448,931	0.41632999%
State	Department of Education		0.00000000%
State	Department of Education	1,401,235	0.40262535%
State	Department of Education - School for the Blind		0.00000000%
State	Department of Education - School for the Deaf	7,327	0.00210532%
State	Department of Energy and Environment	528,664	0.15190419%
State	Department of Environmental Quality	2,498,838	0.71800612%
State	Department of Finance and Administration	15,272,475	4.38833184%
State	Department of Health	16,793,833	4.82547288%
State	Department of Health	29,717	0.00853867%
State	Department of Human Services	34,589	0.00993877%
State	Department of Human Services	49,389,406	14.19135474%
State	Department of Information Systems	1,615,957	0.46432256%
State	Department of Inspector General	499,733	0.14359139%
State	Department of Labor	451,421	0.12970945%
State	Department of Labor and Licensing	321,370	0.09234115%
State	Department of Parks and Tourism	5,100,284	1.46549536%
State	Department of Parks, Heritage, and Tourism	647,451	0.18603609%
State	Department of Public Safety	837,193	0.24055571%
State	Department of the Military	28,715	0.00825099%
State	Department of Transformation and Shared Services	704,284	0.20236611%
State	Department of Veterans Affairs	30,945	0.00889147%
State	Department of Veterans Affairs	1,124,472	0.32310131%
State	Desha County Conservation District	4,155	0.00119383%
State	Disabled Veterans Service Office	4,218	0.00121199%
State	Drew County Soil and Water Conservation District	18,338	0.00526927%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Drug Task Force - 10th Judicial District	\$ 15,181	0.00436205%
State	Drug Task Force - 13th Judicial District	39,641	0.01139025%
State	Drug Task Force - 14th Judicial District	30,111	0.00865206%
State	Drug Task Force - 15th Judicial District	25,044	0.00719611%
State	Drug Task Force - 1st Judicial District	20,911	0.00600854%
State	Drug Task Force - 20th Judicial District	28,377	0.00815370%
State	Drug Task Force - 21st Judicial District	1,154	0.00033159%
State	Drug Task Force - 3rd Judicial District	30,812	0.00885345%
State	Drug Task Force - 5th Judicial District	64,519	0.01853877%
State	Drug Task Force - Batesville	29,734	0.00854352%
State	Drug Task Force - South Central	32,581	0.00936170%
State	East Arkansas Community College	429,918	0.12353091%
State	Faulkner County Conservation District	14,272	0.00410081%
State	Franklin County Conservation District	10,927	0.00313965%
State	Fulton County Conservation District	14,939	0.00429265%
State	Garland County Conservation District	6,850	0.00196835%
State	Greene County Conservation District	14,177	0.00407369%
State	Health Services Permit Agency	44,840	0.01288411%
State	Hempstead County Conservation District	4,196	0.00120579%
State	Henderson State University	184,780	0.05309402%
State	Hot Spring County Conservation District	941	0.00027028%
State	Hot Spring County Conservation District		0.00000000%
State	Independence County Conservation District	15,075	0.00433148%
State	Izard County Conservation District	2,709	0.00077830%
State	Jackson County Conservation District	5,007	0.00143857%
State	Jefferson County Conservation District		0.00000000%
State	Johnson County Conservation District	5,594	0.00160725%
State	Lafayette Conservation District	3,971	0.00114098%
State	L'Aigle Creek Conservation District		0.00000000%
State	Lawrence County Conservation District	15,890	0.00456586%
State	Lee County Conservation District	2,883	0.00082825%
State	Lincoln County Conservation District	10,095	0.00290066%
State	Liquified Petroleum Gas Board	46,916	0.01348054%
State	Little River Conservation District		0.00000000%
State	Logan County Conservation District	12,920	0.00371233%
State	Lonoke County Conservation District	12,808	0.00368033%
State	Madison County Conservation District	13,831	0.00397416%
State	Martin Luther King, Jr. Commission	35,697	0.01025698%
State	Miller County Conservation District		0.00000000%
State	Mine Creek Conservation District	11,496	0.00330313%
State	Mississippi County Conservation District	4,833	0.00138873%
State	Monroe County Conservation District	4,633	0.00133116%
State	Montgomery County Conservation District	3,158	0.00090749%
State	National Park Community College	103,502	0.02973977%
State	Nevada County Conservation District		0.00000000%
State	Newton County Conservation District	4,461	0.00128183%
State	North Arkansas College	714,180	0.20520962%
State	Northwest Arkansas Community College	518,557	0.14900004%
State	Office of Attorney General	2,234,703	0.64211071%
State	Office of Medicaid Inspector General		0.00000000%
State	Office of the Governor		0.00000000%
State	Office of the Governor	605,572	0.17400273%
State	Office of the Lieutenant Governor	50,452	0.01449662%
State	Office of the Prosecutor Coordinator	160,562	0.04613512%
State	Office of the Speaker of the House	306,684	0.08812142%
State	Office of Victims and Witness Assistance - 10th Judicial District	4,622	0.00132793%
State	Office of Victims and Witness Assistance - 15th Judicial District	13,044	0.00374799%
State	Ouachita County Conservation District	4,645	0.00133467%
State	Ozarka College	80,521	0.02313669%
State	Phillips County Conservation District	14,096	0.00405040%
State	Pike County Conservation District	2,679	0.00076977%
State	Poinsett County Conservation District	6,232	0.00179055%
State	Pope County Conservation District	3,505	0.00100720%
State	Poteau River Conservation District	6,135	0.00176292%
State	Prairie County Conservation District	1,052	0.00030216%

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF EMPLOYER ALLOCATIONS  
FOR THE YEAR ENDED JUNE 30, 2024

Schedule 1

Division	Employer	Actual Employer Contributions	Employer Allocation Percentage
State	Professional Bail Bondsman License Board	\$ 27,490	0.00789882%
State	Pulaski County Conservation District	3,787	0.00108816%
State	Pulaski Technical College	203,712	0.05853392%
State	Randolph County Conservation District	5,770	0.00165784%
State	Rich Mountain Community College	75,126	0.02158639%
State	Rich Mountain Conservation District	3,664	0.00105288%
State	Saint Francis County Conservation District	7,376	0.00211928%
State	Sebastian County Conservation District	15,790	0.00453700%
State	Secretary of State	1,358,681	0.39039789%
State	Secretary of State - State Capitol Police		0.00000000%
State	Senate Clerk	201,407	0.05787140%
State	Sharp County Conservation District	12,368	0.00355380%
State	Southeast Arkansas College	406,927	0.11692489%
State	Southern Arkansas Community College	212,869	0.06116480%
State	Southern Arkansas University	226,081	0.06496118%
State	Southern Arkansas University Tech	124,892	0.03588597%
State	State Bank Department	1,110,887	0.31919790%
State	State Insurance Department	1,500,632	0.43118563%
State	State Securities Department	319,968	0.09193828%
State	Statewide Shared Services	991,360	0.28485334%
State	Stone County Conservation District	37,282	0.01071243%
State	Union County Conservation District	9,871	0.00283638%
State	University of Arkansas - Cossatot Community College	84,257	0.02421017%
State	University of Arkansas - Fayetteville	868,054	0.24942322%
State	University of Arkansas - Fort Smith	90,250	0.02593216%
State	University of Arkansas - Little Rock	475,077	0.13650669%
State	University of Arkansas - Monticello	162,813	0.04678204%
State	University of Arkansas - Phillips Community College	39,061	0.01122362%
State	University of Arkansas - Pine Bluff	76,134	0.02187592%
State	University of Arkansas Community College - Batesville	136,760	0.03929597%
State	University of Arkansas Community College - Hope	81,490	0.02341507%
State	University of Arkansas Community College - Morrilton	67,506	0.01939698%
State	University of Arkansas Cooperative Extension Service	259,293	0.07450418%
State	University of Arkansas for Medical Sciences	718,890	0.20656294%
State	University of Central Arkansas	873,420	0.25096508%
State	Van Buren County Conservation District	8,974	0.00257848%
State	Veterinary Medical Examination Board		0.00000000%
State	Washington County Conservation District	8,715	0.00250419%
State	White County Conservation District	5,230	0.00150266%
State	Workers' Compensation Commission	827,726	0.23783547%
State	Yell County Conservation District	13,072	0.00375613%
	TOTAL	<u>\$ 348,024,605</u>	<u>100.00000000%</u>

The accompanying notes are an integral part of these employer schedules.





**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
FOR THE YEAR ENDED JUNE 30, 2024**

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 Investments	Changes of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Pension Expense		
County	Scott County	\$ 3,096,584	\$ 120,172	\$ 99,831	\$ 107,815	\$ 249,552	\$ 567,470	\$ (126,606)	\$ (126,606)	\$ 516,266	\$ 162,461	\$ 700,767		
County	Searcy County	2,729,799	105,938	79,191	95,132	138,952	419,253	(111,609)	(236,000)	456,895	93,822	550,717		
County	Sebastian County	19,335,904	750,387	560,928	673,848	612,996	2,598,159	(790,557)	(966,675)	3,236,308	200,692	3,437,000		
County	Sevier County	11,313,303	349,046	328,195	394,264	3,661,910	4,823,415	(462,549)	(462,549)	1,893,541	1,844,699	3,738,240		
County	Sharp County	3,284,411	127,461	95,280	114,460	130,492	467,693	(134,285)	(274,330)	(408,615)	71,834	621,556		
County	St. Francis County	5,621,333	218,152	163,073	195,901	726,403	1,303,529	(229,831)	(229,831)	940,859	434,233	1,375,092		
County	Stone County	2,703,496	104,917	78,427	94,216	83,210	360,770	(110,534)	(110,534)	452,492	100,969	553,461		
County	Union County	8,359,809	324,427	242,515	291,336	70,475	928,753	(341,794)	(281,535)	1,399,206	108,789	1,507,995		
County	Van Buren County	4,838,008	187,753	140,349	168,602	282,418	779,122	(197,804)	(344,020)	(541,824)	809,752	890,661		
County	Washington County	40,687,152	1,578,984	1,180,320	1,417,929	1,659,365	5,836,598	(1,663,512)	(1,663,512)	6,809,931	1,239,704	8,049,635		
County	White County	11,494,884	446,093	333,463	400,592	845,290	2,025,438	(469,973)	(1,352,076)	(1,822,049)	93,420	2,017,353		
County	White County Public Library	925,136	35,903	26,838	32,241	160,985	255,967	(37,825)	(37,825)	154,843	37,672	192,515		
County	White River Regional Library	201,037	7,802	5,832	7,006	691	21,331	(8,219)	(6,999)	(15,218)	33,648	(983)		
County	Woodruff County	1,795,051	69,662	52,074	62,557	73,893	258,186	(73,391)	(127,930)	(201,321)	300,443	40,679		
County	Yell County	4,464,348	173,252	129,509	155,581	148,493	606,835	(162,527)	(529,904)	(712,431)	747,211	740,601		
County	Yell County Library	216,167	8,389	6,271	7,533	24,242	46,435	(8,838)	(59,635)	(68,473)	36,180	(975)		
Court Clerk	Alpena District Court	4,600	179	133	160	21,921	472	(188)	(1,222)	(1,410)	770	(1,088)		
Court Clerk	Berryville District Court	122,523	4,755	3,554	4,270	24,202	34,480	(5,009)	(5,009)	20,507	15,202	35,709		
Court Clerk	Blytheville District Court	46,663	1,811	1,354	1,626	4,791	1,908	(1,908)	(8,184)	(10,092)	7,810	(3,036)		
Court Clerk	Booneville District Court	14,289	555	415	498	1,468	584	(584)	(6,164)	(6,748)	2,392	(8,096)		
Court Clerk	Camden District Court	22,040	855	639	768	26	2,288	(901)	(113)	(1,014)	3,689	318		
Court Clerk	Cherokee Village District Court	30,942	1,201	898	1,078	1,105	4,282	(1,265)	(2,943)	(4,308)	5,179	327		
Court Clerk	Clarendon District Court	53,086	2,060	1,540	1,850	6,871	12,321	(2,170)	(7,278)	(9,446)	8,885	(1,463)		
Court Clerk	Conway District Court	137,293	5,328	3,983	4,785	14,096	(5,613)	(4,914)	(10,527)	22,979	(846)	22,133		
Court Clerk	De Queen District Court	148,006	5,744	4,294	5,158	4,551	19,747	(6,051)	(1,632)	(7,683)	24,772	1,269		
Court Clerk	Dermott District Court	18,521	719	537	645	1,901	1,901	(757)	(5,451)	(6,208)	3,100	(2,392)		
Court Clerk	DeValls Bluff District Court	37,297	1,447	1,082	1,300	4,278	261	(1,525)	(740)	(2,265)	6,243	4,261		
Court Clerk	Dumas District Court	72,341	2,807	2,099	2,521	871	8,298	(2,958)	(1,594)	(4,552)	12,108	(719)		
Court Clerk	East Camden District Court	25,705	998	746	896	166	2,806	(1,051)	(497)	(1,548)	4,302	(201)		
Court Clerk	Elkins District Court	80,905	2,364	1,767	2,123	8,449	14,703	(2,490)	(1,520)	(4,010)	10,194	474		
Court Clerk	Eureka Springs District Court	84,065	3,262	2,439	2,930	4,036	12,667	(3,437)	(4,690)	(8,127)	14,070	5,103		
Court Clerk	Fayetteville District Court	113,123	4,390	3,282	3,942	6,049	18,663	(4,625)	(4,625)	18,934	20,754	19,173		
Court Clerk	Fort Smith District Court	119,983	4,656	3,481	4,181	2,229	14,547	(4,906)	(124)	(5,030)	20,082	(209)		
Court Clerk	Hoxie District Court									(10,714)		(232)		
Court Clerk	Lake Village District Court									(2,486)		(7,264)		
Court Clerk	Lake Village District Court	60,795	2,359	1,764	2,119	40,106	46,348	(2,486)	(10,714)	(10,714)	10,175	15,261		
Court Clerk	Little Rock District Court	230,935	8,962	6,699	8,048	9,443	33,152	(9,442)	(886)	(10,328)	38,652	(1,205)		
Court Clerk	Lonoke District Court	43,632	1,693	1,266	1,521	11	4,491	(1,784)	(4,331)	(6,115)	7,303	(6,173)		
Court Clerk	Marion District Court	40,955	1,589	1,188	1,427	775	4,979	(1,674)	(4,947)	(6,621)	6,855	(1,213)		
Court Clerk	Maumelle District Court	14,935	580	433	520	2,702	4,235	(611)	(21,638)	(22,449)	2,500	(6,386)		
Court Clerk	McCroxy District Court	2,366	92	69	82	18	18	(97)	(96)	(193)	396	(151)		
Court Clerk	McGehee District Court	28,110	1,091	815	980	796	3,682	(1,149)	(3,662)	(4,811)	4,705	(1,053)		
Court Clerk	Newport District Court	47,598	1,847	1,381	1,659	154	5,041	(1,946)	(731)	(2,677)	7,967	(925)		
Court Clerk	North Little Rock District Court	567,399	22,020	16,460	19,774	31,149	89,403	(23,198)	(30,969)	(54,167)	94,967	7,584		
Court Clerk	Oseola District Court									(12,366)		(12,536)		
Court Clerk	Pine Bluff District Court	72,270	2,805	2,097	2,519	4,475	11,896	(2,955)	(2,521)	(5,476)	12,096	1,303		
Court Clerk	Sherwood District Court	76,585	2,972	2,222	2,669	940	8,803	(3,131)	(365)	(3,496)	12,818	49		
Court Clerk	Siloam Springs District Court	67,183	2,607	1,949	2,341	6,783	13,680	(2,747)	(5,604)	(6,351)	11,245	(8,942)		
Court Clerk	Springdale District Court	84,383	3,275	2,448	2,941	228	8,892	(3,450)	(3,800)	(7,250)	14,123	(1,316)		
Court Clerk	Texasarkana District Court	67,122	2,605	1,947	2,339	5,401	12,292	(2,744)	(3,800)	(2,744)	11,234	(3,010)		
Court Clerk	Trumann District Court	52,842	2,051	1,533	1,842	9,788	15,214	(2,160)	(3,352)	(5,512)	8,844	2,775		
Court Clerk	Tyronza District Court	30,037	1,166	871	1,047	1,156	4,240	(1,228)	(2,359)	(3,587)	5,027	(1,690)		
Court Clerk	Walnut Ridge District Court											(335)		
Court Clerk	West Memphis District Court	67,474	2,619	1,957	2,351	1,970	8,897	(2,759)	(441)	(3,200)	11,293	900		
Court Clerk	Wrightsville District Court									(14,120)		(10,073)		
District Judge	Ashdown District Court											(1,163)		
District Judge	Brinkley District Court	159,207	6,179	4,619	5,548	37,113	53,459	(6,509)	(484)	(6,993)	26,647	16,380		
District Judge	Camden District Court									(9,063)		(19,232)		
District Judge	Charleston District Court									(7,130)		(17,489)		
District Judge	Cherokee Village District Court									(2,647)		(6,485)		
District Judge	Clarksville District Court									(12,007)		(28,277)		
District Judge	East Camden District Court									(2,078)		(4,253)		
District Judge	Hot Springs District Court									(33,463)		(72,676)		
District Judge	Little Rock District Court	30,538	1,185	886	1,064	6,109	9,244	(1,249)	(171)	(1,420)	5,111	2,305		
District Judge	Newport District Court									(17,322)		(44,101)		
District Judge	Ouachita County District Court									(9,308)		(23,393)		
District Judge	Randolph County District Court											(28,638)		
District Judge	Sharp County District Court									(11,338)		(27,538)		
District Judge	Woodruff County District Court									(6,128)		(18,779)		
Municipal	Alma Water and Sewer	699,240	27,136	20,285	24,368	34,494	106,283	(28,589)	(6,226)	(6,615)	117,034	10,193		







**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
FOR THE YEAR ENDED JUNE 30, 2024**

**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 Investments	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	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions
Other	Paragould Housing Authority	\$ 588,440	\$ 22,836	\$ 17,070	\$ 20,507	\$ 8,809	\$ 69,222	\$ (24,059)	\$ (29,910)	\$ (53,969)	\$ 98,489	\$ 7,642	\$ 106,131
Other	Paron-Owensville Water Authority											(18,753)	(18,753)
Other	Phillips County Sewer Facilities Board	43,811	1,700	1,271	1,527	27,893	32,391	(1,791)		(1,791)	7,333	10,904	18,237
Other	Pulaski Area Geographic Information System	437,784	16,989	12,700	15,257	31,706	76,652	(17,899)	(8,936)	(26,835)	73,273	6,168	79,441
Other	Pulaski County Solid Waste Management District	433,891	16,838	12,587	15,121	61,692	106,238	(17,740)		(17,740)	72,622	29,588	102,480
Other	Riversouth Rural Water District	177,219	6,878	5,141	6,176	2,904	21,099	(7,246)	(1,534)	(8,780)	29,662	(495)	29,167
Other	Saline County Regional Solid Waste Management District	202,078	7,842	5,862	7,042	24,030	44,776	(8,262)	(558)	(8,820)	33,822	10,766	44,588
Other	Sardis Water Association	653,024	25,343	18,944	22,758	14,961	82,006	(26,699)	(34,817)	(61,516)	109,299	6,441	115,740
Other	South Bend Fire District No. 10						233		(19,191)	(19,191)		(8,301)	(8,301)
Other	Southeast White County Water Association	291,423	11,310	8,454	10,156	16,290	46,210	(11,915)	(764)	(12,679)	48,776	20,984	69,760
Other	Southwest Boone County Water Association	230,055	8,928	6,874	8,017	21,312	44,931	(9,406)		(9,406)	38,505	9,681	48,186
Other	Southwest White County Water Association	388,866	15,091	11,281	13,552	2,105	42,029	(15,899)	(47,199)	(63,098)	65,086	(12,939)	52,147
Other	Texarkana Regional Airport	809,930	31,432	23,496	28,226	248,214	331,368	(33,114)		(33,114)	135,560	185,048	320,608
Other	Upper Southwest Arkansas Regional Solid Waste Management District	1,165,733	45,240	33,818	40,625	35,667	155,350	(47,661)	(15,433)	(63,094)	195,112	(2,623)	192,489
Other	Washington Water Authority	872,957	33,878	25,324	30,422	89,624	89,624	(35,691)	(107,959)	(143,650)	146,109	(52,798)	93,311
Other	Watson Chapel Water Association	420,032	16,301	12,185	14,638	15,394	58,518	(17,173)		(17,173)	70,302	34,546	104,848
School District	Arkadelphia School District No. 1	5,136	199	149	179		770	(210)	(2,489)	(2,689)	860	(2,162)	(2,423)
School District	Arkadelphia School District No. 18						527		(5,796)	(5,796)		(2,277)	(2,277)
School District	Bald Knob School District								(4,295)	(4,295)		(2,655)	(2,655)
School District	Benton School District No. 8	5,479	213	159	191		372	(935)	(4,172)	(4,396)	917	(4,088)	(3,171)
School District	Bergman School District No. 3						122	122	(5,411)	(5,411)		(2,082)	(2,082)
School District	Berryville School District								(1,095)	(1,095)		(2,529)	(2,529)
School District	Blytheville School District No. 5											(431)	(431)
School District	Boonville School District No. 65	15,012	583	436	523	1,086	2,628	(614)	(106)	(720)	2,513	385	2,898
School District	Cabot School District No. 4								(690)	(690)		(2,774)	(2,774)
School District	Clarksville School District No. 17	16,830	653	488	587		1,728	(688)	(1,225)	(1,913)	2,817	(428)	2,389
School District	Conway School District								(2,354)	(2,354)		(2,882)	(2,882)
School District	Cossatot River School District	12,870	499	373	449	1,516	2,837	(526)	(453)	(979)	2,154	673	2,827
School District	Des Arc School District No. 5						222	222	(5,350)	(5,350)		(2,078)	(2,078)
School District	Dollarway School District No. 2											(70)	(70)
School District	Dumas Special School District											(45)	(45)
School District	El Dorado School District No. 15								(1,391)	(1,391)		(1,651)	(1,651)
School District	England School District No. 2											(9)	(9)
School District	Fairview School District	6,716	261	195	234		690	(275)	(3,823)	(4,098)	1,124	(3,127)	(2,003)
School District	Fayetteville School District No. 1	8,332	323	242	290	264	1,119	(341)	(8,186)	(8,527)	1,395	(10,374)	(8,979)
School District	Forrest City School District	39,835	1,546	1,156	1,388	1,471	5,581	(1,629)	(698)	(2,327)	6,667	(4,483)	2,184
School District	Fort Smith School District	20,495	795	595	714		2,104	(838)	(10,336)	(11,174)	3,430	(10,001)	(6,571)
School District	Gentry School District No. 19											(105)	(105)
School District	Greenwood School District No. 25						250	250	(1,790)	(1,790)		(1,152)	(1,152)
School District	Helena-West Helena School District No. 2	3,046	118	88	106		312	(125)	(11,262)	(11,387)	510	(4,964)	(4,454)
School District	Hope School District No. 1A	39,769	1,543	1,154	1,386	982	5,065	(1,626)	(746)	(2,372)	6,656	711	7,367
School District	Horatio School District No. 55	2,538	99	74	88		16	277	(2,661)	(2,765)	425	(974)	(549)
School District	Hot Springs School District								(8,642)	(8,642)		(8,695)	(8,695)
School District	Huntsville School District								(1,847)	(1,847)		(2,007)	(2,007)
School District	Jonesboro School District No. 1						295	295	(4,976)	(4,976)		(2,587)	(2,587)
School District	Junction City School District No. 75								(748)	(748)		(893)	(893)
School District	Lafayette County School District											(86)	(86)
School District	Lee County School District	7,577	294	220	264	68	846	(310)	(1,059)	(1,369)	1,268	(365)	903
School District	Little Rock School District	59,984	2,328	1,740	2,090	331	6,489	(2,452)	(12,906)	(15,358)	10,040	(13,850)	(3,810)
School District	Magnolia School District No. 14											(847)	(847)
School District	Marion School District No. 3											(5)	(5)
School District	McCrary School District No. 12								(4,604)	(4,604)		(4,524)	(4,524)
School District	Mountain Home School District No. 9	5,383	209	156	188	528	1,081	(220)	(934)	(1,154)	901	13	914
School District	North Little Rock School District	13,258	515	385	462		1,362	(542)	(934)	(1,476)	2,219	(817)	1,402
School District	Piggott School District No. 52											(418)	(418)
School District	Pine Bluff School District No. 3	25,706	998	746	896		2,640	(1,051)	(12,044)	(13,095)	4,302	(6,674)	(2,372)
School District	Pottsville School District No. 61								(4,122)	(4,122)		(1,995)	(1,995)
School District	Pulaski County Special School District					258	258		(7,117)	(7,117)		(5,544)	(5,544)
School District	Russellville School District No. 14	15,988	620	464	557	10,257	11,898	(654)	(5,889)	(6,543)	2,676	(4,417)	(1,741)
School District	Searcy County School District No. 17								(2,367)	(2,367)		(915)	(915)
School District	Sheridan School District No. 37	5,189	201	151	181		160	693	(38)	(260)	869	(1,788)	(919)
School District	Siloam Springs School District No. 21								(4,056)	(4,056)		(4,471)	(4,471)
School District	South Conway County School District						1,727	1,727	(15,825)	(15,825)		(6,538)	(6,538)
School District	South Mississippi County School District No. 57								(141)	(141)		(1,113)	(1,113)
School District	South Pike County School District											(1,733)	(1,733)
School District	Southside School District No. 3											(1,839)	(1,839)
School District	Two Rivers School District	5,585	217	162	195	215	789	(228)	(521)	(749)	935	(45)	890
School District	Van Buren School District No. 42								(7,380)	(7,380)		(5,441)	(5,441)
School District	Waldron School District	5,082	197	147	177	354	875	(208)	(180)	(388)	851	470	1,321
School District	Warren School District No. 1								(2,260)	(2,260)		(2,446)	(2,446)
School District	Watson Chapel School District	1,434	56	42	50	946	1,094	(59)		(59)	240	360	600
School District	Yellville Summit School District No. 4											(18)	(18)
State	Administrative office of the Courts	27,200,541	1,055,597	789,078	947,927	891,396	3,683,998	(1,112,106)	(431,671)	(1,543,777)	4,552,636	101,388	4,654,004
State	Appraiser Licensing and Certification Board	313,246	12,156	9,087	10,916	62,603	94,762	(12,807)		(12,807)	52,429	19,845	72,274
State	Arkansas Athletic Commission	48,684	1,889	1,412	1,697		4,998	(1,990)	(1,291)	(3,281)	8,148	116	8,264









**ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
FOR THE YEAR ENDED JUNE 30, 2024**

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 Investments	Changes of Assumptions	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	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
State	Secretary of State	\$ 9,713,575	\$ 376,964	\$ 281,787	\$ 338,514	\$ 134,050	\$ 1,131,315	\$ (397,144)		\$ (119,813)	\$ (516,957)	\$ 1,625,790	\$ (121,732)	\$ 1,504,058
State	Secretary of State - State Capitol Police									(83,210)	(83,210)		(75,881)	(75,881)
State	Senate Clerk									(8,015)	(8,015)	241,002	14,832	255,634
State	Sharp County Conservation District	1,439,911	55,880	41,771	50,180	34,049	181,880	(58,871)		(15,953)	(15,953)	14,800	(5,433)	9,367
State	Southeast Arkansas College	2,909,234	112,901	84,396	101,385	23,665	322,347	(118,945)		(601,574)	(720,519)	486,927	(114,414)	372,513
State	Southern Arkansas Community College	1,521,855	59,060	44,148	53,036	55,040	211,284	(62,222)		(6,707)	(68,929)	254,717	(115,180)	139,537
State	Southern Arkansas University	1,616,313	62,726	46,889	56,328		165,943	(66,084)		(75,707)	(141,791)	270,527	(153,374)	117,153
State	Southern Arkansas University Tech	892,887	34,651	25,902	31,117		91,670	(36,506)		(123,440)	(159,946)	149,445	(153,969)	(4,524)
State	State Bank Department	7,942,033	308,214	230,396	276,776	205,232	1,020,618	(324,713)		(22,283)	(346,996)	1,329,282	140,643	1,469,925
State	State Insurance Department	10,728,424	416,348	311,228	373,881	155,143	1,256,800	(438,636)		(180,452)	(619,088)	1,795,649	(73,158)	1,722,491
State	State Securities Department	2,287,536	88,775	66,361	79,720		234,856	(93,527)		(95,765)	(189,292)	382,872	(63,295)	319,607
State	Statewide Shared Services	7,087,498	275,051	205,606	246,996	325,727	1,053,380	(289,775)		(180,875)	(470,650)	1,186,256	1,779,591	2,965,847
State	Stone County Conservation District	266,538	10,344	7,732	9,289	24,305	51,670	(10,898)		(16,312)	(27,210)	44,611	40,552	85,163
State	Union County Conservation District	70,573	2,739	2,047	2,459	1,789	9,034	(2,885)		(4,190)	(7,075)	11,812	(3,127)	8,685
State	University of Arkansas - Cossatot Community College	602,379	23,377	17,475	20,993	20,038	81,883	(24,629)		(65,588)	(90,217)	100,822	(73,983)	26,839
State	University of Arkansas - Fayetteville	6,205,954	240,840	180,033	216,275	159,505	796,653	(253,733)		(271,396)	(525,129)	1,038,709	(375,028)	663,681
State	University of Arkansas - Fort Smith	645,224	25,040	18,718	22,486		86,244	(26,380)		(129,332)	(155,712)	107,993	(141,459)	(33,466)
State	University of Arkansas - Little Rock	3,396,453	131,809	98,530	118,365		348,704	(138,865)		(803,127)	(941,992)	568,475	(609,798)	(41,323)
State	University of Arkansas - Monticello	1,163,994	45,172	33,767	40,565		119,504	(47,590)		(100,020)	(147,610)	194,821	(49,773)	145,048
State	University of Arkansas - Phillips Community College	279,257	10,837	8,101	9,732		28,670	(11,418)		(104,019)	(115,437)	46,740	(84,697)	(37,957)
State	University of Arkansas - Pine Bluff	544,300	21,123	15,790	18,969	32,540	88,422	(22,254)		(34,702)	(56,956)	91,101	(19,250)	71,851
State	University of Arkansas Community College - Batesville	977,732	37,944	28,364	34,074	19,300	119,682	(39,975)		(20,107)	(60,082)	163,646	(2,370)	161,276
State	University of Arkansas Community College - Hope	582,595	22,609	16,901	20,303	43,918	103,731	(23,820)		(107,030)	(130,850)	97,511	(167,410)	(69,899)
State	University of Arkansas Community College - Morrilton	482,621	18,730	14,001	16,819	8,559	58,109	(19,732)		(19,889)	(39,421)	80,778	(33,688)	47,090
State	University of Arkansas Cooperative Extension Service	1,853,755	71,940	53,777	64,603		190,320	(75,792)		(272,546)	(348,338)	310,269	(114,749)	195,520
State	University of Arkansas for Medical Sciences	5,139,538	199,455	149,096	179,111		527,662	(210,132)		(1,221,547)	(1,431,679)	860,220	(638,812)	221,408
State	University of Central Arkansas	6,244,317	242,329	181,145	217,612		641,086	(255,302)		(1,551,431)	(1,806,733)	1,045,130	(1,211,305)	(166,175)
State	Van Buren County Conservation District	64,156	2,490	1,861	2,236	4,287	10,874	(2,623)		(1,729)	(4,352)	10,738	(984)	9,754
State	Veterinary Medical Examination Board					1,271	1,271			(43,843)	(43,843)		(15,081)	(15,081)
State	Washington County Conservation District	62,307	2,418	1,808	2,171		6,397	(2,547)		(22,629)	(25,176)	10,429	(10,838)	(469)
State	White County Conservation District	37,388	1,451	1,085	1,303	9,929	13,768	(1,529)		(9,541)	(11,070)	6,258	322	6,580
State	Workers' Compensation Commission	5,917,636	229,651	171,669	206,227		607,547	(241,945)		(216,581)	(458,526)	990,453	(238,598)	753,855
State	Yell County Conservation District	93,457	3,627	2,711	3,257	655	10,250	(3,821)		(11,020)	(14,841)	15,642	6,527	22,169
<b>TOTAL</b>		<b>\$ 2,488,121,911</b>	<b>\$ 96,558,882</b>	<b>\$ 72,179,559</b>	<b>\$ 86,709,939</b>	<b>\$ 91,318,402</b>	<b>\$ 346,766,782</b>	<b>\$ (101,727,915)</b>	<b>\$ 0</b>	<b>\$ (91,318,460)</b>	<b>\$ (193,046,375)</b>	<b>\$ 416,444,437</b>	<b>\$ 27</b>	<b>\$ 416,444,464</b>

The accompanying notes are an integral part of these employer schedules.

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
 NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND  
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
 JUNE 30, 2024

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, 2024, the number of employers participating in the plan was as follows:

State	236
Municipal	187
County	87
Other Non-State	38
Court Clerks	34
School	22
District Judges	<u>3</u>
Total	<u><u>607</u></u>

The public employees retirement 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 (FAC) and (2) the number of years of credited service. FAC for members first hired prior to July 1, 2022, is the average of the three highest annual compensations paid during a completed fiscal year of credited service, and for members first hired on or after July 1, 2022, FAC is the average of the five highest annual compensations. 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

The benefit provisions provided by the public employees retirement 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 if first hired prior to July 1, 2022, is the amount of the benefit payable as of the immediately preceding July 1, increased by 3%. If first hired on or after July 1, 2022, the redetermined amount is the lesser of 3% or the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers as determined by the United States Department of Labor.

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
 NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND  
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
 JUNE 30, 2024

NOTE 1: Summary of Significant Accounting Policies (Continued)

B. 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 the Arkansas Public Employees Retirement System (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.

C. 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 employer contributions, total net pension liability, total deferred outflows of resources and total deferred inflows of resources related to pensions, and total pension expense.

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, 2024, 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	67.13%
School Division	4.00%

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	\$ 348,653,977
APERS member employer contributions	(627,711)
Contributions specific to employer purchase of service	<u>(1,661)</u>
Total Contributions per Schedule of Employer Allocations (Schedule 1)	<u><u>\$ 348,024,605</u></u>

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
 NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND  
 SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
 JUNE 30, 2024

NOTE 1: Summary of Significant Accounting Policies (Continued)

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, 2024, were as follows:

Total pension liability	\$	13,533,079,393
Less: plan net position		11,044,957,482
 Employers' net pension liability	 \$	 2,488,121,911
 Plan net position as a percentage of the total pension liability		 81.61%

Actuarial Assumptions – The total pension liability, net pension liability, and certain sensitivity information was determined by an actuarial valuation as of June 30, 2024. The significant assumptions used in the valuation, and adopted by the APERS Board of Trustees, were as follows:

Actuarial cost method	Entry Age Normal
Discount rate	7.00%
Wage inflation rate	3.25%
Salary increases	3.25% - 11.00%
Investment rate of return*	7.00%
Mortality rate table	The healthy retiree mortality tables, for post-retirement mortality, used in evaluating allowances to be paid were 114% and 132% of the PubG-2010 Amount-Weighted Below-Median Income General Retiree Mortality tables males and females, respectively. The disabled retiree mortality tables, for post-retirement disabled mortality, used in evaluating allowances to be paid were 114% and 132% of the PubNS-2010 Amount-Weighted Disabled Retiree Mortality tables for males and females, respectively. The pre-retirement mortality tables used were 75% of the PubG-2010 Amount-Weighted Below-Median General Employee Mortality tables for active mortality experience. Mortality rates for a particular calendar year are determined by applying the MP-2021 mortality improvement scale to the above described tables.

\*Net of investment and administrative expenses

All other actuarial assumptions used in the June 30, 2024, valuation were based on the results of an actuarial experience study for the period from July 1, 2017 through June 30, 2022, and were applied to all prior periods included in the measurement.

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
JUNE 30, 2024

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

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 2024 – 2033 were based upon Gabriel, Roeder, Smiths’ 2024 Capital Market Assumptions Modeler. For each major asset class included in the plan’s current asset allocation as of June 30, 2024, these best estimates are summarized in the following table:

Asset	Target Allocation	Long-Term Expected Real Rate of Return
Broad domestic equity	39.00%	5.03%
International equity	17.00%	6.34%
Real assets	16.00%	4.51%
Private equity	5.00%	9.00%
Hedge funds	2.00%	3.63%
Domestic fixed	21.00%	3.38%
	100.00%	

Discount Rate – A single discount rate of 7.00% 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 7.00%. 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.

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 (6.00%)	Current Rate (7.00%)	1% Higher than Current Rate (8.00%)
Net Pension Liability	\$ 4,245,632,793	\$ 2,488,121,911	\$ 1,039,183,785

ARKANSAS PUBLIC EMPLOYEES RETIREMENT PLAN  
NOTES TO THE SCHEDULE OF EMPLOYER ALLOCATIONS AND  
SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
JUNE 30, 2024

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

	2020	2021	2022	2023	2024
Deferred Outflows of Resources:					
Differences between expected and actual experience	\$ 38,014,885	\$ 17,595,962	\$ 64,722,172	\$ 164,499,771	\$ 96,558,882
Net difference between projected and actual investment earnings on pension plan investments	303,003,673		568,806,167	362,711,657	72,179,559
Changes of assumptions	35,878,297			137,002,809	86,709,939
Changes in proportion and differences between employer contributions and proportionate share of contributions	75,220,354	113,472,377	118,626,551	99,353,107	91,318,402
Deferred Inflows of Resources:					
Differences between expected and actual experience	(1,896,257)	(49,308,209)	(32,554,686)	(16,009,312)	(101,727,915)
Net difference between projected and actual investment earnings on pension plan investments		(1,349,561,842)			
Changes of assumptions	(49,063,598)	(5,385,508)			
Changes in proportion and differences between employer contributions and proportionate share of contributions	(75,220,354)	(113,472,377)	(118,626,551)	(99,353,107)	(91,318,460)
Totals	<u>\$ 325,937,000</u>	<u>\$ (1,386,659,597)</u>	<u>\$ 600,973,653</u>	<u>\$ 648,204,925</u>	<u>\$ 153,720,407</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 2020, it was 4.0486 years; for fiscal year 2021, it was 3.9676 years; for fiscal year 2022, it was 3.7989 years; for fiscal year 2023, it was 3.7241; and for fiscal year 2024, it was 3.6281.

NOTE 4: Pension Expense

The components of the pension expense for the year ending June 30, 2023, are as follows:

Service cost	\$ 256,766,391
Interest on the total pension liability	909,087,161
Current-period benefit changes	
Employee contributions (made negative for addition here)	(102,239,193)
Projected earnings on pension plan investments (made negative for addition here)	(711,583,052)
Pension plan administrative expense	12,169,361
Other changes in plan fiduciary net position	(4,070,508)
Amortization of deferred outflows of resources related to pensions	604,609,561
Amortization of deferred (inflows) of resources related to pensions	<u>(548,295,284)</u>
Total Pension Expense	<u>\$ 416,444,437</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, 2024. 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). 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 501-682-7800.