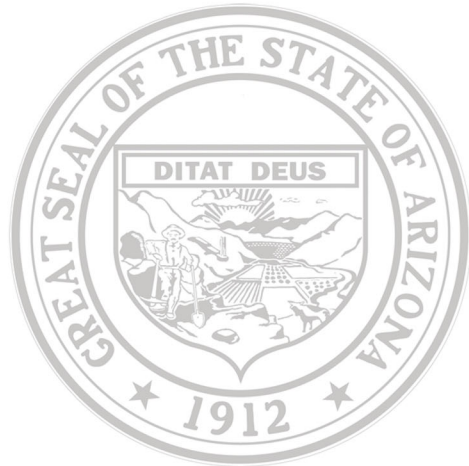


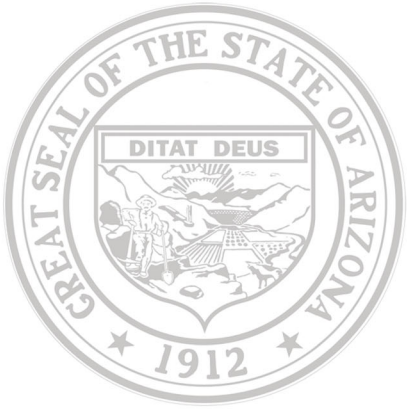
Schedules of Employer Allocations, and Pension and OPEB Amounts By Employer 2025



An agency of the State of Arizona

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An agency of the State of Arizona



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November 3, 2025

To: ASRS Employers

Included with this letter is the Schedule of Employer Allocations, as of and for the year ended June 30, 2025, the Schedules of Pension and OPEB Amounts by Employer, as of and for the year ended June 30, 2025, and related notes to the schedules.

These schedules and related notes were prepared by the ASRS in conjunction with its actuary and audited by the ASRS' external auditor. Employers may use, but are not required by any authoritative body to use, these schedules in order to be in compliance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Employers are responsible for the fair presentation of financial information presented in their financial statements in accordance with accounting principles generally accepted in the United States of America. Employers are free to calculate their proportionate share of pension and OPEB amounts if they choose.

The ASRS is responsible for the preparation and fair presentation of these schedules and related notes 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.

In addition to the schedules identified above, the ASRS has prepared supplementary Schedules of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in Pension and OPEB Expense (five years and in aggregate thereafter) and related note to the supplementary schedules.

Respectfully,

Paul Matson, Executive Director
Erica Syring, Chief Financial Officer



INDEPENDENT AUDITORS' REPORT

The Honorable Katie Hobbs, Governor
Arizona State Legislature
State of Arizona and Board of Trustees
Arizona State Retirement System

Report on the Audit of the Schedules

Opinions

We have audited:

- the schedules of employer allocations of the Retirement Fund, Health Benefit Supplement Fund (HBS Fund) and Long Term Disability Fund (LTD Fund) of the Arizona State Retirement System (ASRS), a component unit of the State of Arizona, as of and for the year ended June 30, 2025,
- the total for all entities of the columns titled beginning net pension liability, ending net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense/(income) as of and for the year ended June 30, 2025 (specified Retirement Fund column totals), included in the accompanying schedule of pension amounts by employer,
- the total for all entities of the columns titled beginning net other post-employment benefit (OPEB) liability/(asset), ending net OPEB liability/(asset), total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense/(income) as of and for the year ended June 30, 2025 (specified HBS Fund column totals), included in the accompanying schedule of HBS OPEB amounts by employer, and
- the total for all entities of the columns titled beginning net OPEB liability, ending net OPEB liability/(asset), total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense as of and for the year ended June 30, 2025 (specified LTD Fund column totals), included in the accompanying schedule of LTD OPEB amounts by employer,
- and the respective related notes

(collectively referred to herein as the "GASB (Governmental Accounting Standards Board) 68 and 75 Schedules").

In our opinion, the accompanying GASB 68 and 75 Schedules referred to above present fairly, in all material respects, the employer allocations of the Retirement Fund, HBS Fund and LTD Fund as of and for the year ended June 30, 2025 and the total for all ASRS participating entities of the columns titled beginning net pension liability, ending net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense/(income) of the Retirement Fund as of and for the year ended June 30, 2025, the columns titled beginning net OPEB liability/(asset), ending net OPEB liability/(asset), total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense/(income) of the HBS Fund as of and for the year ended June 30, 2025, and the columns titled beginning net OPEB liability, ending net OPEB liability/(asset), total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense/(income) of the LTD Fund as of and for the year ended June 30, 2025, in accordance with accounting principles generally accepted in the United States of America.

The Honorable Katie Hobbs, Governor
Arizona State Legislature
State of Arizona and Board of Trustees
Arizona State Retirement System

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 Schedules section of our report. We are required to be independent of the ASRS 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 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the GASB 68 and 75 Schedules are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GASB 68 and 75 Schedules.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the GASB 68 and 75 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 GASB 68 and 75 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 ASRS'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 GASB 68 and 75 Schedules.

Independent Auditors' Report

The Honorable Katie Hobbs, Governor
Arizona State Legislature
State of Arizona and Board of Trustees
Arizona State Retirement System

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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the schedules of employer allocations of the Retirement Fund, HBS Fund and LTD Fund and the specified Retirement Fund column totals included in the schedule of pension amounts by employer, the specified HBS Fund column totals included in the schedule of HBS OPEB amounts by employer and the specified LTD Fund column totals included in the schedule of LTD OPEB amounts by employer. The schedules of net deferred outflows and inflows of resources by employer to be recognized in pension expense, net deferred outflows and inflows of resources by employer to be recognized in HBS OPEB expense, and net deferred outflows and inflows of resources by employer to be recognized in LTD OPEB expense (collectively referred to herein as the "Supplementary Schedules"), and the related notes, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the GASB 68 and 75 Schedules. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the GASB 68 and 75 Schedules. The information has been subjected to the auditing procedures applied in the audit of the GASB 68 and 75 Schedules and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the GASB 68 and 75 Schedules or to the GASB 68 and 75 Schedules themselves, and other additional procedures in accordance with GAAS. In our opinion, the Supplementary Schedules are fairly stated, in all material respects, in relation to the GASB 68 and 75 Schedules as a whole.

The message from the executive director and CFO accompanying the financial schedules, which is the responsibility of management, was prepared for purposes of additional analysis and is not a required part of the financial schedules. Such information was not subjected to the auditing procedures applied in the audit of the financial schedules, and, accordingly, we did not express an opinion or provide any assurance on it.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, the financial statements of the ASRS as of and for the year ended June 30, 2025, and our report thereon, dated November 3, 2025, expressed an unmodified opinion on those financial statements.

Restriction on Use

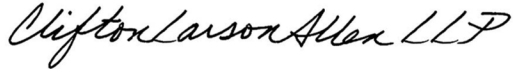
Our report is intended solely for the information and use of ASRS, the Board of Trustees, ASRS employers as of and for the year ended June 30, 2025 and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Independent Auditors' Report

The Honorable Katie Hobbs, Governor
Arizona State Legislature
State of Arizona and Board of Trustees
Arizona State Retirement System

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2025, on our consideration of the ASRS's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the ASRS's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the ASRS's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Boston, Massachusetts
November 3, 2025

Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
307850	Academy Of Excellence	\$ -	-	\$ -	-	\$ -	-
450540	Academy Of Tucson	314,165	0.01816%	1,705	0.01744%	3,761	0.01772%
307940	Accelerated Elementary and Secondary Schools	-	-	-	-	-	-
303320	Accelerated Learning Center	70,720	0.00409%	411	0.00420%	880	0.00415%
307490	Acclaim Charter School	166,944	0.00965%	886	0.00906%	1,974	0.00930%
302160	Agua Fria Union High School District #216	8,258,204	0.47746%	46,821	0.47882%	101,323	0.47741%
300630	Aguila Elementary School District #63	114,225	0.00660%	658	0.00673%	1,414	0.00666%
302310	AIBT Non-Profit Charter High School	30,544	0.00177%	175	0.00179%	377	0.00178%
450150	Ajo Unified School District	201,533	0.01165%	1,146	0.01172%	2,495	0.01175%
302800	Akimel O'Otham Pee Posh (3-5)	5,145	0.00030%	30	0.00031%	64	0.00030%
302810	Akimel O'Otham Pee Posh (K-2)	488,478	0.02824%	2,711	0.02773%	5,941	0.02799%
300680	Alhambra Elementary District #68	9,221,764	0.53317%	51,164	0.52323%	111,717	0.52638%
505410	Alpine Domestic Water Improvement District	17,626	0.00102%	102	0.00105%	219	0.00103%
461070	Alpine Elementary School District #7	91,091	0.00527%	466	0.00477%	1,053	0.00496%
505420	Alpine Sanitary District	16,575	0.00096%	96	0.00098%	206	0.00097%
450510	Altar Valley School District #51	300,915	0.01740%	1,738	0.01778%	3,732	0.01759%
308200	American Basic Schools	12,588	0.00073%	61	0.00062%	140	0.00066%
307860	American Leadership Academy	-	-	-	-	-	-
450100	Amphitheater Unified School District #10	10,614,727	0.61371%	57,924	0.59236%	127,328	0.59994%
493810	Antelope Union High School District #50	152,379	0.00881%	578	0.00591%	1,499	0.00706%
410100	Apache County	1,800,834	0.10412%	10,350	0.10584%	22,273	0.10495%
462420	Apache Elementary School District #42	18,054	0.00104%	105	0.00107%	225	0.00106%
497350	Apache Junction Sewer District	248,351	0.01436%	1,443	0.01475%	3,091	0.01457%
200430	Apache Junction Unified School District #43	2,059,492	0.11907%	11,017	0.11266%	24,403	0.11498%
496800	Apache Junction Water District	152,274	0.00880%	885	0.00905%	1,896	0.00893%
420020	Apache Junction, City of	2,008,875	0.11615%	11,590	0.11853%	24,905	0.11735%
302020	Aprender Tucson	193,222	0.01117%	1,107	0.01132%	2,385	0.01124%
109120	Arizona Acupuncture Board of Examiners	15,890	0.00092%	92	0.00094%	198	0.00093%
307810	Arizona Agribusiness & Equine Center	839,439	0.04853%	4,632	0.04737%	10,131	0.04774%
480090	Arizona Association of Counties	49,306	0.00285%	286	0.00293%	614	0.00289%
101050	Arizona Attorney General's Office	9,499,484	0.54923%	53,894	0.55115%	116,569	0.54924%
109010	Arizona Automobile Theft Authority	-	-	-	-	-	-
109280	Arizona Board of Athletic Training	7,305	0.00042%	42	0.00043%	91	0.00043%
103180	Arizona Board of Chiropractic Examiners	30,323	0.00175%	176	0.00180%	377	0.00178%
105700	Arizona Board of Executive Clemency	89,440	0.00517%	481	0.00492%	1,063	0.00501%
109140	Arizona Board of Fingerprinting	50,896	0.00294%	262	0.00268%	589	0.00278%
103460	Arizona Board of Funeral Directors & Embalmers	-	-	-	-	-	-
103200	Arizona Board of Homeopathic and Integrated	-	-	-	-	-	-
102500	Arizona Board of Nursing Care Examiners	36,979	0.00214%	215	0.00220%	460	0.00217%
103240	Arizona Board of Occupational Therapy Examiners	15,868	0.00092%	92	0.00094%	197	0.00093%
103770	Arizona Board of Osteopathic Examiners	75,102	0.00434%	436	0.00446%	935	0.00440%
103850	Arizona Board of Podiatry Examiners	12,592	0.00073%	73	0.00075%	157	0.00074%
103860	Arizona Board of Psychologist Examiners	36,748	0.00212%	213	0.00218%	457	0.00216%
104100	Arizona Board of Regents	273,816	0.01583%	1,591	0.01627%	3,479	0.01639%

(continued)

Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
101880	Arizona Board of Tax Appeals	\$ 20,380	0.00118%	\$ 96	0.00098%	\$ 225	0.00106%
302090	Arizona Charter Academy	564,386	0.03263%	3,279	0.03353%	7,078	0.03335%
495900	Arizona City Sanitary District	87,479	0.00506%	508	0.00520%	1,089	0.00513%
109030	Arizona Commission for Postsecondary Education	-	-	-	-	-	-
102100	Arizona Commission for the Deaf and Hard of Hearing	187,684	0.01085%	1,090	0.01115%	2,336	0.01101%
109260	Arizona Commission of African American Affairs	724	0.00004%	4	0.00004%	9	0.00004%
104820	Arizona Commission on the Arts	101,951	0.00589%	592	0.00606%	1,269	0.00598%
304040	Arizona Community Development Corporation (La Paloma Academy)	1,268,773	0.07336%	7,245	0.07409%	15,663	0.07380%
103250	Arizona Corporation Commission	2,426,879	0.14031%	13,943	0.14258%	30,005	0.14138%
109270	Arizona Cotton Research and Protection Council	213,130	0.01232%	1,137	0.01163%	2,522	0.01188%
497380	Arizona Counties Insurance Pool	117,476	0.00679%	682	0.00698%	1,462	0.00689%
101140	Arizona Court of Appeals Division One	661,588	0.03825%	3,843	0.03930%	8,235	0.03880%
101150	Arizona Court of Appeals Division Two	358,682	0.02074%	1,909	0.01952%	4,238	0.01997%
101190	Arizona Criminal Justice Commission	178,991	0.01035%	1,040	0.01063%	2,228	0.01050%
100000	Arizona Department of Administration	5,620,440	0.32495%	32,196	0.32932%	69,373	0.32689%
103060	Arizona Department of Agriculture	1,873,600	0.10832%	10,852	0.11098%	23,279	0.10969%
109300	Arizona Department of Child Safety	17,771,157	1.02747%	102,776	1.05104%	220,597	1.03940%
105200	Arizona Department of Corrections	8,494,008	0.49109%	48,843	0.49949%	105,075	0.49509%
102200	Arizona Department of Economic Security	55,118,876	3.18678%	317,124	3.24308%	682,091	3.21385%
104550	Arizona Department of Education	5,255,124	0.30383%	28,976	0.29632%	63,441	0.29892%
105360	Arizona Department of Emergency & Military Affairs	2,155,184	0.12461%	12,226	0.12503%	26,445	0.12460%
107100	Arizona Department of Environmental Quality	5,247,017	0.30336%	30,129	0.30812%	64,853	0.30557%
103120	Arizona Department of Financial Institutions	-	-	-	-	-	-
109050	Arizona Department of Gaming	969,888	0.05608%	5,611	0.05738%	12,041	0.05674%
102350	Arizona Department of Health Services	13,489,362	0.77991%	77,772	0.79533%	167,134	0.78750%
109210	Arizona Department of Homeland Security	322,162	0.01863%	1,808	0.01849%	3,928	0.01851%
109160	Arizona Department of Housing	808,376	0.04674%	4,658	0.04763%	10,012	0.04718%
103530	Arizona Department of Insurance	1,176,150	0.06800%	6,753	0.06906%	14,536	0.06849%
105220	Arizona Department of Juvenile Corrections	701,240	0.04054%	3,968	0.04058%	8,592	0.04048%
103570	Arizona Department of Liquor Licenses and Control	339,836	0.01965%	1,974	0.02019%	4,230	0.01993%
105800	Arizona Department of Public Safety	8,305,415	0.48019%	47,406	0.48479%	102,286	0.48195%
103900	Arizona Department of Real Estate	182,447	0.01055%	1,052	0.01076%	2,261	0.01065%
101790	Arizona Department of Revenue	4,255,738	0.24605%	24,226	0.24775%	52,328	0.24656%
106100	Arizona Department of Transportation	27,576,426	1.59437%	157,636	1.61207%	339,925	1.60165%
102400	Arizona Department of Veterans' Services	2,558,125	0.14790%	14,819	0.15155%	31,787	0.14977%
107900	Arizona Department of Water Resources	2,099,149	0.12137%	12,137	0.12412%	26,056	0.12277%
109230	Arizona Early Childhood Development and Health Board	1,316,719	0.07613%	7,500	0.07670%	16,196	0.07631%
101100	Arizona Exposition & State Fair	308,170	0.01782%	1,763	0.01803%	3,800	0.01791%
109330	Arizona Finance Authority	325,944	0.01884%	1,893	0.01936%	4,057	0.01912%
501410	Arizona Fire & Medical Authority	1,124,818	0.06503%	6,405	0.06550%	13,841	0.06521%
107200	Arizona Game and Fish Department	3,560,088	0.20583%	20,515	0.20980%	44,096	0.20777%
101400	Arizona Governor's Office	1,899,890	0.10984%	10,827	0.11072%	23,375	0.11014%
102300	Arizona Health Care Cost Containment System	9,290,480	0.53714%	53,692	0.54909%	115,276	0.54316%
496050	Arizona Health Facilities Authority	-	-	-	-	-	-

(continued)

Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
104920	Arizona Historical Society	\$ 194,266	0.01123%	\$ 1,018	0.01041%	\$ 2,275	0.01072%
101520	Arizona House of Representatives	1,238,946	0.07163%	6,745	0.06898%	14,836	0.06990%
109150	Arizona Independent Redistricting Commission	207	0.00001%	1	0.00001%	3	0.00001%
103500	Arizona Industrial Commission	1,392,843	0.08053%	7,827	0.08004%	16,995	0.08008%
501210	Arizona Industrial Development Authority	47,112	0.00272%	274	0.00280%	586	0.00276%
495300	Arizona Interscholastic Association	274,824	0.01589%	1,226	0.01254%	2,942	0.01386%
101540	Arizona Joint Legislative Budget Committee	242,741	0.01403%	1,408	0.01440%	3,018	0.01422%
101530	Arizona Legislative Council	587,128	0.03395%	2,991	0.03059%	6,765	0.03188%
103620	Arizona Medical Board	382,133	0.02209%	2,206	0.02256%	4,738	0.02233%
240050	Arizona Montessori Charter School at Anthem	80,884	0.00468%	448	0.00458%	1,014	0.00478%
495090	Arizona Municipal Water Users Association	77,652	0.00449%	450	0.00461%	961	0.00453%
103680	Arizona Naturopathic Physicians Board of Medical Examiners	9,508	0.00055%	55	0.00056%	118	0.00056%
109040	Arizona Navigable Streams Adjudication	10,703	0.00062%	62	0.00064%	133	0.00063%
109070	Arizona Office of Administrative Hearings	128,813	0.00745%	748	0.00765%	1,603	0.00755%
109320	Arizona Office of Economic Opportunity	397,797	0.02300%	2,311	0.02363%	4,951	0.02333%
101590	Arizona Office of the Auditor General	1,811,036	0.10471%	10,358	0.10592%	22,331	0.10522%
101430	Arizona Office of Tourism	283,549	0.01639%	1,647	0.01684%	3,529	0.01663%
109340	Arizona Ombudsman-Citizens' Aide	107,232	0.00620%	623	0.00637%	1,335	0.00629%
102700	Arizona Pioneers' Home	448,758	0.02595%	2,565	0.02623%	5,531	0.02606%
109990	Arizona Power Authority	62,470	0.00361%	363	0.00371%	778	0.00366%
496750	Arizona Prosecuting Attorneys' Advisory Council	65,879	0.00381%	256	0.00262%	656	0.00309%
103100	Arizona Radiation Regulatory Agency	-	-	-	-	-	-
103220	Arizona Registrar of Contractors	774,165	0.04476%	4,497	0.04599%	9,636	0.04540%
103260	Arizona Residential Utility Consumer Office	99,278	0.00574%	433	0.00443%	1,050	0.00495%
109080	Arizona School Facilities Board	-	-	-	-	-	-
306890	Arizona School for the Arts	531,152	0.03071%	3,081	0.03151%	6,607	0.03113%
101800	Arizona Secretary of State	1,145,367	0.06622%	6,424	0.06570%	13,959	0.06577%
497510	Arizona Sports and Tourism Authority	76,526	0.00442%	445	0.00455%	953	0.00449%
109190	Arizona State Board for Charter Schools	172,746	0.00999%	1,004	0.01026%	2,150	0.01013%
103870	Arizona State Board for Private Postsecondary Education	50,201	0.00290%	292	0.00298%	625	0.00294%
103020	Arizona State Board of Accountancy	98,677	0.00571%	573	0.00586%	1,228	0.00579%
103150	Arizona State Board of Barbers	-	-	-	-	-	-
103160	Arizona State Board of Behavioral Health	179,495	0.01038%	1,043	0.01066%	2,234	0.01053%
103270	Arizona State Board of Cosmetology	151,008	0.00873%	877	0.00897%	1,880	0.00886%
103350	Arizona State Board of Dental Examiners	98,703	0.00571%	573	0.00586%	1,229	0.00579%
103380	Arizona State Board of Dispensing Opticians	11,890	0.00069%	69	0.00071%	148	0.00070%
109310	Arizona State Board of Education	190,892	0.01104%	1,109	0.01134%	2,376	0.01119%
109290	Arizona State Board of Massage Therapy	29,827	0.00172%	114	0.00117%	295	0.00139%
103710	Arizona State Board of Nursing	504,107	0.02915%	2,878	0.02943%	6,210	0.02926%
103750	Arizona State Board of Optometry	19,821	0.00115%	115	0.00118%	247	0.00116%
103820	Arizona State Board of Pharmacy	280,312	0.01621%	1,628	0.01665%	3,489	0.01644%
103830	Arizona State Board of Physical Therapy	26,702	0.00154%	155	0.00159%	332	0.00157%
103890	Arizona State Board of Respiratory Care Examiners	22,385	0.00129%	127	0.00130%	275	0.00129%
103960	Arizona State Board of Technical Registration	148,156	0.00857%	822	0.00840%	1,794	0.00845%

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Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
109250	Arizona State Forestry Division	\$ 2,087,938	0.12072%	\$ 11,942	0.12213%	\$ 25,746	0.12131%
107400	Arizona State Land Department	865,958	0.05007%	4,957	0.05069%	10,683	0.05033%
103610	Arizona State Lottery	476,064	0.02752%	2,694	0.02755%	5,833	0.02748%
103650	Arizona State Mine Inspector	120,785	0.00698%	702	0.00718%	1,503	0.00708%
107700	Arizona State Parks	1,506,457	0.08710%	8,704	0.08901%	18,689	0.08806%
101030	Arizona State Personnel Board	16,301	0.00094%	95	0.00097%	203	0.00096%
104750	Arizona State Schools for the Deaf and the Blind	4,322,010	0.24988%	24,357	0.24909%	52,824	0.24890%
101510	Arizona State Senate	1,036,916	0.05995%	5,990	0.06126%	12,863	0.06061%
101920	Arizona State Treasurer's Office	326,748	0.01889%	1,898	0.01941%	4,067	0.01916%
104140	Arizona State University	75,037,667	4.33841%	430,659	4.40415%	946,336	4.45891%
103980	Arizona State Veterinary Medical Examining Board	39,333	0.00227%	228	0.00234%	490	0.00231%
101170	Arizona Supreme Court	4,674,914	0.27029%	24,989	0.25555%	55,390	0.26099%
109110	Arizona Water Infrastructure Finance Authority	-	-	-	-	-	-
493880	Arizona Western College	3,915,356	0.22637%	22,072	0.22572%	47,873	0.22556%
300470	Arlington Elementary School District #47	279,522	0.01616%	1,464	0.01497%	3,273	0.01542%
308130	Arts Academy at Estrella Mountain	580,271	0.03355%	3,301	0.03375%	7,133	0.03361%
240060	Arts Academy at Scottsdale	-	-	-	-	-	-
462530	Ash Creek Elementary School District #53	48,743	0.00282%	182	0.00186%	480	0.00226%
492310	Ash Fork Joint Unified School District #31	268,588	0.01553%	1,506	0.01540%	3,274	0.01542%
308090	ASU Preparatory Academy	5,819,767	0.33648%	33,544	0.34304%	72,105	0.33974%
300440	Avondale Elementary School District #44	4,771,104	0.27585%	26,496	0.27096%	57,922	0.27292%
420010	Avondale, City of	5,273,379	0.30489%	30,483	0.31173%	65,450	0.30839%
497500	Avra Valley Fire District	66,151	0.00382%	384	0.00393%	824	0.00388%
450400	Baboquivari Unified School District #40	1,195,582	0.06912%	6,945	0.07103%	14,901	0.07021%
492200	Bagdad Unified School District	558,354	0.03228%	2,970	0.03037%	6,629	0.03123%
302240	Ball Charter Schools (Dobson Academy)	368,521	0.02131%	2,141	0.02189%	4,587	0.02161%
307430	Ball Charter Schools (Hearn Academy)	423,563	0.02449%	2,427	0.02482%	5,229	0.02464%
200280	Ball Charter Schools (Val Vista Academy)	266,951	0.01543%	1,551	0.01586%	3,324	0.01566%
300310	Balsz Elementary School District #31	1,873,027	0.10829%	10,493	0.10731%	22,903	0.10791%
492260	Beaver Creek Elementary School District #26	259,793	0.01502%	1,437	0.01469%	3,214	0.01514%
302080	Benchmark School	223,177	0.01290%	1,257	0.01286%	2,728	0.01285%
306910	Benjamin Franklin Charter School	1,882,145	0.10882%	10,712	0.10955%	23,143	0.10904%
462090	Benson Unified School District #9	1,088,410	0.06293%	5,818	0.05950%	12,911	0.06084%
420030	Benson, City of	425,130	0.02458%	2,392	0.02446%	5,193	0.02447%
494760	Bicentennial Union High School District #76	122,122	0.00706%	673	0.00688%	1,473	0.00694%
462020	Bisbee Unified School District #2	511,376	0.02957%	2,531	0.02588%	5,797	0.02732%
420050	Bisbee, City of	306,079	0.01770%	1,628	0.01665%	3,617	0.01704%
496080	Black Canyon Fire District	-	-	-	-	-	-
473220	Blue Elementary School District #22	10,810	0.00062%	63	0.00064%	135	0.00063%
482320	Blue Ridge Unified School District #32	1,310,603	0.07577%	7,209	0.07372%	15,791	0.07440%
472100	Bonita Elementary School District #16	126,643	0.00732%	449	0.00459%	1,205	0.00568%
494260	Bouse Elementary School District #26	68,159	0.00394%	396	0.00405%	849	0.00400%
462140	Bowie Unified School District #14	104,564	0.00605%	592	0.00606%	1,269	0.00598%
300330	Buckeye Elementary School District #33	4,467,947	0.25832%	25,665	0.26246%	55,244	0.26030%

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
302010	Buckeye Union High School District #201	\$ 3,957,145	0.22879%	\$ 21,869	0.22364%	\$ 47,810	0.22527%
495020	Buckeye Valley Fire District	-	-	-	-	-	-
497430	Buckeye Water Conservation & Drainage District	129,338	0.00748%	751	0.00768%	1,610	0.00759%
420070	Buckeye, City of	6,188,149	0.35778%	35,370	0.36171%	76,275	0.35939%
481150	Bullhead City Elementary School District #15	1,265,979	0.07319%	7,166	0.07328%	15,516	0.07311%
495000	Bullhead City Fire District	176,853	0.01023%	1,027	0.01051%	2,202	0.01038%
492280	Camp Verde Unified School District #28	1,330,257	0.07691%	7,190	0.07353%	16,119	0.07595%
421020	Camp Verde, Town Of	669,436	0.03870%	3,793	0.03879%	8,209	0.03868%
492500	Canon Elementary School District #50	156,664	0.00906%	894	0.00915%	1,923	0.00906%
305020	Canyon Rose Academy	62,126	0.00359%	361	0.00369%	773	0.00364%
421030	Carefree, Town of	182,125	0.01053%	1,021	0.01044%	2,224	0.01048%
303090	Carpe Diem Collegiate High School (Academy)	98,803	0.00571%	571	0.00584%	1,226	0.00578%
300830	Cartwright Elementary School District #83	10,524,164	0.60847%	59,007	0.60343%	128,249	0.60428%
200040	Casa Grande Elementary School District #4	5,132,849	0.29676%	29,164	0.29825%	63,047	0.29707%
200820	Casa Grande Union High School District #82	2,748,765	0.15892%	14,668	0.15001%	32,535	0.15330%
420090	Casa Grande, City of	2,401,575	0.13885%	13,455	0.13760%	29,252	0.13783%
450160	Catalina Foothills School District #16	3,900,953	0.22554%	21,577	0.22066%	47,157	0.22219%
300930	Cave Creek Unified School District No. 93	2,682,861	0.15511%	14,979	0.15318%	32,615	0.15368%
420580	Cave Creek, Town of	514,070	0.02972%	2,974	0.03042%	6,384	0.03008%
464160	CAVIAT School District	33,271	0.00192%	193	0.00198%	414	0.00195%
482250	Cedar Unified School District #25	332,321	0.01921%	1,592	0.01629%	3,699	0.01743%
495130	Central Arizona Association Of Governments	52,185	0.00302%	303	0.00310%	650	0.00306%
493890	Central Arizona College	3,622,518	0.20944%	20,447	0.20911%	44,331	0.20888%
500650	Central Arizona Fire And Medical Authority	363,384	0.02101%	2,111	0.02159%	4,524	0.02131%
497150	Central Arizona Irrigation And Drainage District	515,321	0.02979%	2,773	0.02836%	6,130	0.02888%
497310	Central Arizona Project	8,497,904	0.49132%	48,955	0.50064%	105,660	0.49784%
302600	Central Arizona Valley Institute of Technology	238,740	0.01380%	1,196	0.01223%	2,725	0.01284%
303050	Central Yavapai Fire District	-	-	-	-	-	-
307680	Challenge Charter School	245,404	0.01419%	1,426	0.01458%	3,056	0.01440%
300800	Chandler Unified School District #80	36,021,542	2.08264%	201,136	2.05693%	437,892	2.06325%
420120	Chandler, City of	13,061,547	0.75517%	75,432	0.77141%	162,038	0.76349%
303070	Charter Foundation, The (AmeriSchools Academy)	178,964	0.01035%	970	0.00992%	2,138	0.01007%
464050	Chevelon Butte Elementary School District #5	25,175	0.00146%	128	0.00131%	289	0.00136%
461240	Chinle Unified School District #24	4,101,313	0.23712%	22,614	0.23126%	49,508	0.23327%
492510	Chino Valley Unified School District #51	1,759,882	0.10175%	9,939	0.10164%	21,550	0.10154%
420990	Chino Valley, Town of	645,933	0.03735%	3,555	0.03635%	7,785	0.03668%
497370	Christopher-Kohl's Fire District	7,447	0.00043%	43	0.00044%	93	0.00044%
109130	Citizens Clean Elections Commission	83,280	0.00481%	484	0.00495%	1,037	0.00488%
302890	CITY Center For Collaborative Learning (City HS)	268,280	0.01551%	1,558	0.01594%	3,341	0.01574%
421000	Clarkdale, Town of	271,999	0.01573%	1,461	0.01495%	3,232	0.01523%
492030	Clarkdale-Jerome Elementary School District #3	361,835	0.02092%	1,953	0.01997%	4,315	0.02033%
420130	Clifton, Town of	111,419	0.00644%	636	0.00651%	1,376	0.00648%
471420	Cobre Valley Institute Of Technology	30,396	0.00176%	57	0.00059%	224	0.00106%
463500	Cochise Community College	3,001,818	0.17355%	17,051	0.17438%	36,864	0.17370%

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Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
410110	Cochise County	\$ 4,371,588	0.25275%	\$ 24,951	0.25516%	\$ 53,841	0.25369%
504610	Cochise County Accommodation School District	7,644	0.00044%	44	0.00045%	95	0.00045%
462260	Cochise Elementary School District #26	108,012	0.00624%	432	0.00442%	1,092	0.00514%
463230	Cochise Technology District #1	50,442	0.00292%	91	0.00093%	367	0.00173%
410130	Coconino County	6,759,004	0.39078%	38,588	0.39463%	83,262	0.39231%
464990	Coconino County Community College	1,622,452	0.09380%	9,329	0.09540%	20,073	0.09458%
303060	Coconino County Regional Accommodation School District	160,679	0.00929%	843	0.00862%	1,884	0.00888%
481140	Colorado City Unified School District #14	482,589	0.02790%	2,756	0.02819%	5,960	0.02808%
480020	Colorado River Sewage System Joint Venture	69,178	0.00400%	402	0.00411%	860	0.00405%
481920	Colorado River Union High School District #2	1,113,821	0.06440%	6,359	0.06503%	13,720	0.06465%
461060	Concho Elementary School District #6	186,135	0.01076%	996	0.01019%	2,207	0.01040%
492170	Congress Elementary School District #17	176,446	0.01020%	876	0.00895%	2,003	0.00944%
450390	Continental School District	531,755	0.03074%	2,895	0.02960%	6,326	0.02981%
200210	Coolidge Unified School District 21	2,291,040	0.13246%	12,421	0.12702%	27,370	0.12896%
420100	Coolidge, City of	752,814	0.04353%	4,181	0.04275%	9,124	0.04299%
502410	Copper Canyon Fire & Medical District	20,287	0.00117%	118	0.00121%	253	0.00119%
500810	Copper Canyon Fire and Medical Authority	-	-	-	-	-	-
420110	Cottonwood, City of	1,396,889	0.08076%	8,030	0.08212%	17,279	0.08141%
492060	Cottonwood-Oak Creek Elementary School District	1,397,378	0.08079%	7,604	0.07776%	16,780	0.07906%
302360	Country Gardens Charter School	-	-	-	-	-	-
491280	County Of Santa Cruz Elementary School District	139,762	0.00808%	769	0.00786%	1,676	0.00790%
497420	County Supervisor Association Of Arizona	98,694	0.00571%	573	0.00586%	1,229	0.00579%
493130	Crane Elementary School District #13	4,169,983	0.24109%	22,149	0.22651%	49,234	0.23198%
300140	Creighton Elementary School District #14	4,298,695	0.24854%	24,263	0.24812%	52,601	0.24784%
492410	Crown King Elementary School District #41	12,553	0.00073%	66	0.00067%	147	0.00069%
497610	Crown King Fire District	22,018	0.00127%	128	0.00131%	274	0.00129%
308080	Daisy Education Corporation (Sonoran Science Academy - Phoenix)	31,774	0.00184%	185	0.00189%	396	0.00186%
308070	Daisy Education Corporation (Sonoran Science Academy - Tucson)	62,601	0.00362%	364	0.00372%	779	0.00367%
472110	Dan Hinton Accommodation School: Graham County Special Services	103,180	0.00597%	505	0.00516%	1,162	0.00547%
300970	Deer Valley Unified School District #97	26,360,741	1.52409%	146,638	1.49960%	319,744	1.50656%
302170	Desert Rose Academy	66,594	0.00385%	387	0.00396%	829	0.00391%
504010	Desert Sage School	67,369	0.00390%	391	0.00400%	839	0.00395%
450550	Desert Springs Academy	-	-	-	-	-	-
307870	Destiny School	342,652	0.01981%	1,569	0.01605%	3,721	0.01753%
497530	Diamond Star Fire District	-	-	-	-	-	-
307900	Discovery Plus Academy	76,680	0.00443%	440	0.00450%	947	0.00446%
462450	Double Adobe Elementary School District #45	29,940	0.00173%	162	0.00166%	358	0.00169%
462270	Douglas Unified School District #27	3,471,549	0.20071%	19,545	0.19988%	42,433	0.19993%
420140	Douglas, City of	898,604	0.05195%	5,011	0.05125%	10,695	0.05039%
495600	Drexel Heights Fire District	155,206	0.00897%	902	0.00922%	1,932	0.00910%
473020	Duncan Unified School District #2	314,853	0.01820%	1,538	0.01573%	3,549	0.01672%
421010	Duncan, Town of	39,534	0.00229%	159	0.00162%	400	0.00189%
300890	Dysart Unified School District #89	17,460,325	1.00949%	98,790	1.01028%	213,945	1.00806%
421040	Eagar, Town of	187,709	0.01085%	1,090	0.01115%	2,337	0.01101%

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
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308220	East Valley Educational Services (East Valley Academy)	\$ -	-	\$ -	-	\$ -	-
304010	East Valley Institute Of Technology	2,932,590	0.16955%	16,847	0.17228%	36,265	0.17087%
472990	Eastern Arizona College	2,674,629	0.15464%	13,817	0.14130%	31,069	0.14639%
450070	Edge High School	145,228	0.00840%	763	0.00780%	1,703	0.00803%
502810	Edison School of Innovation (K-8)	202,389	0.01170%	1,169	0.01195%	2,510	0.01183%
307880	Edkey (American Heritage Academy)	206,294	0.01193%	1,109	0.01134%	2,515	0.01185%
304090	Edkey (Arizona Conservatory for Arts and Academics Elementary School)	66,428	0.00384%	386	0.00395%	847	0.00399%
302710	Edkey (Arizona Conservatory for Arts and Academics)	131,047	0.00758%	721	0.00738%	1,652	0.00778%
304060	Edkey (Pathfinder Academy)	446,585	0.02582%	2,506	0.02563%	5,600	0.02639%
302420	Edkey (Sequoia Charter School)	1,040,391	0.06015%	5,966	0.06101%	13,862	0.06532%
302390	Edkey (Sequoia Choice Schools)	1,015,045	0.05869%	5,757	0.05888%	13,385	0.06307%
200290	Edkey (Sequoia Pathway Academy)	308,196	0.01782%	1,789	0.01829%	3,941	0.01857%
304070	Edkey (Sequoia Ranch School: Children First Academy)	72,731	0.00421%	410	0.00419%	935	0.00440%
304080	Edkey (Sequoia School Deaf and Hard of Hearing)	131,719	0.00762%	765	0.00782%	1,708	0.00805%
302410	Edkey (Sequoia Village School)	194,296	0.01123%	1,109	0.01134%	2,469	0.01163%
306710	EduPreneurship Student Center (Phoenix)	-	-	-	-	-	-
307080	EduPrize Schools	2,107,843	0.12187%	12,098	0.12372%	26,060	0.12279%
502010	Ehrenberg Improvement District	5,314	0.00031%	31	0.00032%	66	0.00031%
420160	El Mirage, City of	1,312,297	0.07587%	7,213	0.07377%	15,805	0.07447%
462120	Elfrida Elementary School District #12	104,586	0.00605%	562	0.00575%	1,244	0.00586%
495100	Elfrida Fire District	7,318	0.00042%	43	0.00043%	91	0.00043%
200110	Eloy Elementary School District #11	509,758	0.02947%	2,510	0.02567%	5,762	0.02715%
495080	Eloy Fire District	21,889	0.00127%	127	0.00130%	273	0.00128%
420170	Eloy, City of	702,399	0.04061%	4,035	0.04127%	8,686	0.04093%
306730	Espiritu Community Development Corporation (NFL YET)	130,372	0.00754%	736	0.00753%	1,596	0.00752%
503410	Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	160,082	0.00926%	930	0.00951%	1,993	0.00939%
302290	Excalibur Charter School (Avalon Elementary)	251,588	0.01455%	1,462	0.01495%	3,131	0.01475%
302540	Flagstaff Arts And Leadership Academy	120,944	0.00699%	703	0.00718%	1,506	0.00709%
493910	Flagstaff Junior Academy	217,057	0.01255%	1,261	0.01289%	2,702	0.01273%
464010	Flagstaff Unified School District #1	7,938,525	0.45898%	44,519	0.45528%	96,764	0.45593%
420180	Flagstaff, City of	5,419,316	0.31333%	31,360	0.32070%	67,287	0.31704%
200010	Florence Unified School District No. 1	6,881,258	0.39785%	38,349	0.39217%	83,555	0.39369%
420190	Florence, Town of	929,780	0.05376%	5,245	0.05364%	11,372	0.05358%
496770	Flowing Wells Irrigation District	67,687	0.00391%	393	0.00402%	843	0.00397%
450080	Flowing Wells Unified School District #8	4,473,320	0.25863%	25,313	0.25886%	54,817	0.25828%
500630	Forest Lakes Domestic Water Improvement District	29,600	0.00171%	172	0.00176%	368	0.00174%
503610	Forest Lakes Fire District	17,314	0.00100%	101	0.00103%	215	0.00101%
463000	Fort Huachuca Accommodation Schools	833,425	0.04819%	4,597	0.04702%	10,060	0.04740%
497480	Fort Mojave Mesa Fire District	48,390	0.00280%	281	0.00287%	602	0.00284%
472070	Fort Thomas Unified School District #7	940,329	0.05437%	5,241	0.05360%	11,419	0.05380%
503810	Fountain Hills Sanitary District	471,205	0.02724%	2,737	0.02799%	5,866	0.02764%
300980	Fountain Hills Unified School District #98	1,003,522	0.05802%	5,634	0.05761%	12,238	0.05766%
300450	Fowler Elementary School District #45	2,524,610	0.14596%	13,811	0.14124%	30,320	0.14286%
307330	Franklin Phonetic Primary School	285,586	0.01651%	1,645	0.01682%	3,541	0.01668%

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Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
420380	Fredonia, Town of	\$ 67,175	0.00388%	\$ 390	0.00399%	\$ 840	0.00396%
464060	Fredonia-Moccasin Unified School District #6	134,086	0.00775%	772	0.00790%	1,660	0.00782%
503010	Fry Fire District	54,257	0.00314%	315	0.00322%	675	0.00318%
493320	Gadsden Elementary School District #32	3,616,541	0.20910%	19,477	0.19919%	43,046	0.20282%
461190	Ganado Unified School District #20	1,468,880	0.08493%	8,329	0.08518%	18,021	0.08491%
502610	GAR, LLC (Student Choice High School)	471,339	0.02725%	2,738	0.02800%	5,869	0.02765%
307420	Genesis Program (Genesis Academy)	63,962	0.00370%	372	0.00380%	796	0.00375%
200270	George Gervin Youth Center (GGPA)	77,006	0.00445%	447	0.00457%	965	0.00455%
300240	Gila Bend Unified School District #24	282,441	0.01633%	1,502	0.01536%	3,337	0.01572%
420200	Gila Bend, Town of	178,189	0.01030%	1,015	0.01038%	2,144	0.01010%
410140	Gila County	2,861,882	0.16546%	15,809	0.16167%	34,563	0.16285%
505210*	Gila County Community College District	42,178	0.00244%	223	0.00228%	497	0.00234%
471000	Gila County Education Service Agency	29,481	0.00170%	92	0.00095%	265	0.00125%
306060	Gila County Regional School District #49	27,374	0.00158%	125	0.00128%	297	0.00140%
473010	Gila Institute For Technology	57,492	0.00332%	285	0.00292%	652	0.00307%
300410	Gilbert Public Schools	27,499,968	1.58995%	150,014	1.53412%	329,697	1.55345%
420210	Gilbert, Town of	10,951,092	0.63315%	63,280	0.64714%	135,975	0.64068%
300400	Glendale Elementary School District	6,544,733	0.37839%	35,811	0.36622%	78,651	0.37059%
302050	Glendale Union High School District #205	13,859,121	0.80129%	77,914	0.79679%	169,181	0.79714%
220230	Glendale, City of	13,474,268	0.77903%	77,065	0.78810%	166,237	0.78327%
471010	Globe Unified School District #1	1,037,347	0.05998%	5,602	0.05729%	12,366	0.05827%
420220	Globe, City of	550,724	0.03184%	3,092	0.03162%	6,716	0.03164%
496500	Golder Ranch Fire District	394,768	0.02282%	2,263	0.02315%	4,876	0.02297%
420250	Goodyear, City of	6,567,826	0.37973%	37,876	0.38734%	81,400	0.38354%
109170	Governor Office Of Highway Safety	91,238	0.00528%	508	0.00519%	1,107	0.00522%
410150	Graham County	1,154,280	0.06674%	6,639	0.06789%	14,282	0.06730%
464040	Grand Canyon Unified School District	379,032	0.02191%	2,115	0.02162%	4,609	0.02172%
302210	Great Expectations Academy	150,357	0.00869%	873	0.00893%	1,871	0.00882%
495030	Green Valley Domestic Water Improvement District	71,573	0.00414%	416	0.00425%	890	0.00419%
410160	Greenlee County	874,087	0.05054%	5,078	0.05193%	10,878	0.05126%
473840	Greenlee County Accommodation School	-	-	-	-	-	-
473000	Greenlee County School Office	-	-	-	-	-	-
302040	Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	35,808	0.00207%	208	0.00213%	445	0.00210%
420270	Guadalupe, Town of	132,129	0.00764%	627	0.00641%	1,463	0.00689%
481030	Hackberry Elementary School District #3	49,382	0.00286%	287	0.00293%	615	0.00290%
302300	Happy Valley School	294,714	0.01704%	1,703	0.01742%	3,658	0.01723%
496100	Harquahala Valley Irrigation District	4,900	0.00028%	28	0.00029%	61	0.00029%
420280	Hayden, Town of	73,097	0.00423%	379	0.00387%	862	0.00406%
471410	Hayden-Winkelman Unified School District #41	308,693	0.01785%	1,640	0.01678%	3,645	0.01718%
497230	Heber-Overgaard Fire District	41,577	0.00240%	242	0.00247%	518	0.00244%
482060	Heber-Overgaard Unified School District #6	407,404	0.02355%	2,132	0.02180%	4,768	0.02247%
501610	Hellsgate Fire District	15,457	0.00089%	90	0.00092%	192	0.00091%
306740	Heritage Academy	2,870,144	0.16594%	16,562	0.16937%	35,590	0.16769%
496060	Highlands Fire District	42,486	0.00246%	247	0.00252%	529	0.00249%

* Represents annualized contributions

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Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
300600	Higley Unified School District #60	\$ 10,064,162	0.58187%	\$ 57,505	0.58808%	\$ 124,068	0.58458%
492350	Hillside Elementary School District #35	13,385	0.00077%	78	0.00080%	167	0.00079%
482030	Holbrook Unified School District #3	1,875,177	0.10842%	10,354	0.10589%	22,732	0.10711%
420290	Holbrook, City of	204,920	0.01185%	1,128	0.01154%	2,471	0.01164%
500410	Horizon Community Learning Center (Horizon Honors Elementary School)	479,217	0.02771%	2,784	0.02847%	5,965	0.02811%
306940	Horizon Community Learning Center (Horizon Honors Secondary School)	541,483	0.03131%	3,101	0.03171%	6,684	0.03149%
495820	Housing Authority Of Maricopa County	354,112	0.02047%	2,057	0.02104%	4,408	0.02077%
497100	Housing Authority of the City of Yuma	273,034	0.01579%	1,552	0.01587%	3,533	0.01665%
307830	Humanities and Sciences Academy (Tempe)	190,641	0.01102%	1,090	0.01115%	2,351	0.01108%
492220	Humboldt Unified School District #22	3,861,977	0.22329%	21,752	0.22245%	47,199	0.22239%
493160	Hyder Elementary School District #16	144,375	0.00835%	640	0.00654%	1,541	0.00726%
500830	Incito Schools	124,542	0.00720%	723	0.00740%	1,550	0.00730%
302620	Intelli-School	67,208	0.00389%	390	0.00399%	836	0.00394%
302510	Intelli-School (Paradise Valley)	51,434	0.00297%	299	0.00306%	640	0.00302%
307820	International Commerce Secondary Schools (Phoenix)	129,255	0.00747%	718	0.00734%	1,567	0.00738%
300050	Isaac School District #5	4,565,656	0.26397%	25,162	0.25732%	55,099	0.25961%
200440	J.O. Combs Unified School District	2,881,434	0.16659%	15,851	0.16210%	34,720	0.16359%
302530	James Sandoval Preparatory High School (Crown)	17,859	0.00103%	100	0.00102%	218	0.00103%
482020	Joseph City Unified School District #2	420,400	0.02431%	2,294	0.02346%	5,043	0.02376%
302570	Juniper Tree Academy (Desert View Academy)	524,874	0.03035%	2,928	0.02994%	6,366	0.02999%
504810	Kachina Village Domestic Water Improvement	74,719	0.00432%	434	0.00444%	930	0.00438%
482270	Kayenta Unified School District #27	2,421,895	0.14003%	13,747	0.14058%	29,731	0.14008%
420330	Kearny, Town of	85,094	0.00492%	494	0.00506%	1,059	0.00499%
302590	Khalsa Montessori School	146,997	0.00850%	827	0.00845%	1,795	0.00846%
481050	Kingman Academy of Learning	837,307	0.04841%	4,329	0.04427%	9,731	0.04585%
481040	Kingman Unified School District #20	4,196,523	0.24263%	22,944	0.23464%	50,404	0.23749%
420350	Kingman, City of	2,129,070	0.12310%	12,307	0.12586%	26,423	0.12450%
492230	Kirkland Elementary School District #23	88,192	0.00510%	498	0.00509%	1,079	0.00508%
300280	Kyrene School District #28	11,306,508	0.65370%	63,382	0.64818%	137,784	0.64921%
410170	La Paz County	1,014,372	0.05865%	5,764	0.05894%	12,461	0.05871%
481510	Lake Havasu Unified School District #1	3,873,892	0.22397%	21,993	0.22491%	47,579	0.22418%
420370	Lake Havasu, City of	3,089,940	0.17865%	17,835	0.18239%	38,311	0.18051%
300590	Laveen Elementary School District #59	6,337,071	0.36639%	35,952	0.36767%	77,772	0.36644%
495160	League of Arizona Cities and Towns	198,436	0.01147%	1,153	0.01179%	2,485	0.01171%
300250	Liberty Elementary School District #25	3,244,685	0.18760%	18,455	0.18873%	39,981	0.18838%
307450	Liberty High School	73,633	0.00426%	380	0.00389%	855	0.00403%
302650	Life Skills Center of Arizona	-	-	-	-	-	-
300790	Litchfield Elementary School District #79	8,147,111	0.47104%	46,453	0.47505%	100,286	0.47253%
420390	Litchfield Park, City of	421,189	0.02435%	2,442	0.02498%	5,244	0.02471%
481090	Littlefield Unified School District #9	303,774	0.01756%	1,765	0.01805%	3,782	0.01782%
300650	Littleton Elementary School District #65	4,239,804	0.24513%	23,977	0.24520%	51,941	0.24473%
302720	Luz Academy of Tucson	-	-	-	-	-	-
300380	Madison Elementary School District #38	5,155,856	0.29809%	28,203	0.28841%	61,981	0.29204%
464100	Maine Consolidated School District #10	217,739	0.01259%	1,200	0.01227%	2,627	0.01238%

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
200080	Mammoth-San Manuel Unified School District #8	\$ 427,922	0.02474%	\$ 2,350	0.02404%	\$ 5,151	0.02427%
303000	Marana Domestic Water Improvement District	30,698	0.00177%	178	0.00182%	382	0.00180%
450060	Marana Unified School District #6	11,349,687	0.65620%	63,983	0.65433%	138,779	0.65389%
420300	Marana, Town of	2,754,074	0.15923%	15,812	0.16170%	34,042	0.16040%
495140	Maricopa Association of Governments	1,465,961	0.08476%	8,456	0.08648%	18,171	0.08562%
210170	Maricopa County	89,922,700	5.19900%	516,866	5.28575%	1,112,314	5.24104%
307100	Maricopa County Community College District	55,043,855	3.18244%	312,001	3.19069%	675,907	3.18471%
480030	Maricopa County Municipal Water Conservation	666,888	0.03856%	3,791	0.03877%	8,195	0.03861%
305090	Maricopa County Regional School District #509	159,457	0.00922%	921	0.00942%	1,978	0.00932%
200200	Maricopa Unified School District #20	7,049,115	0.40755%	39,933	0.40838%	86,434	0.40726%
420080	Maricopa, City of	2,045,953	0.11829%	11,781	0.12048%	25,334	0.11937%
200900	Mary C O'Brien Accommodation District #90	-	-	-	-	-	-
302250	Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	206,102	0.01192%	1,103	0.01128%	2,444	0.01152%
302030	Masada Charter School	387,624	0.02241%	2,234	0.02284%	4,802	0.02263%
505010	Mayer Fire District	49,018	0.00283%	285	0.00291%	610	0.00287%
492430	Mayer Unified School District #43	490,189	0.02834%	2,604	0.02663%	5,787	0.02727%
461230	McNary Elementary School District #23	185,120	0.01070%	978	0.01001%	2,180	0.01027%
462550	McNeal Elementary School District #55	45,223	0.00261%	229	0.00234%	519	0.00245%
300040	Mesa Unified School District #4	51,357,147	2.96929%	281,658	2.88038%	617,741	2.91065%
420400	Mesa, City of	29,924,129	1.73011%	172,539	1.76448%	370,959	1.74787%
308160	Metropolitan Arts Institute	181,917	0.01052%	1,057	0.01081%	2,264	0.01067%
495400	Metropolitan Domestic Water Improvement District	596,287	0.03448%	3,381	0.03458%	7,316	0.03447%
308170	Mexicayotl Academy	130,043	0.00752%	718	0.00734%	1,568	0.00739%
471400	Miami Unified School District #40	646,258	0.03736%	3,327	0.03403%	7,492	0.03530%
420410	Miami, Town of	139,203	0.00805%	809	0.00827%	1,733	0.00816%
306820	Mingus Springs Charter School	132,828	0.00768%	772	0.00789%	1,653	0.00779%
492860	Mingus Union High School District #4	960,977	0.05556%	5,174	0.05291%	11,434	0.05387%
300860	Mobile Elementary School District #86	52,009	0.00301%	302	0.00309%	647	0.00305%
302790	Mohave Accelerated Elementary School	325,889	0.01884%	1,867	0.01909%	4,023	0.01895%
302670	Mohave Accelerated Learning Center	451,910	0.02613%	2,541	0.02598%	5,516	0.02599%
492890	Mohave Community College	2,724,417	0.15752%	15,685	0.16040%	33,731	0.15893%
410180	Mohave County	6,355,571	0.36746%	36,403	0.37228%	78,441	0.36960%
497160	Mohave County Airport Authority	206,943	0.01196%	1,202	0.01229%	2,574	0.01213%
503210	Mohave Educational Services Cooperative, Inc.	230,604	0.01333%	1,295	0.01324%	2,813	0.01325%
302830	Mohave Educational Services Cooperative, Inc.	-	-	-	-	-	-
481160	Mohave Valley Elementary School District #16	866,680	0.05011%	4,972	0.05085%	10,709	0.05046%
500640	Mohave Valley Fire Department	23,360	0.00135%	136	0.00139%	291	0.00137%
493170	Mohawk Valley Elementary District #17	156,044	0.00902%	715	0.00731%	1,695	0.00799%
473180	Morenci Unified School District #18	1,339,562	0.07745%	7,573	0.07744%	16,418	0.07736%
300750	Morristown Elementary School District #75	126,783	0.00733%	720	0.00736%	1,557	0.00733%
480110	Mount Lemmon Domestic Water Improvement	15,287	0.00088%	89	0.00091%	190	0.00090%
301010	Mountain Institute JTED #2	99,564	0.00576%	501	0.00512%	1,139	0.00537%
302110	Mountain Oak Charter School	68,375	0.00395%	364	0.00372%	808	0.00381%
308260	Mountain Rose Academy	50,264	0.00291%	292	0.00299%	626	0.00295%

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
302780	Mountain School	\$ 133,617	0.00773%	\$ 727	0.00743%	\$ 1,601	0.00754%
300210	Murphy Elementary School District #21	934,922	0.05405%	4,956	0.05068%	11,024	0.05194%
462230	Naco Elementary School District #23	138,736	0.00802%	672	0.00687%	1,554	0.00732%
300810	Nadaburg Unified School District #81	1,444,420	0.08351%	8,050	0.08232%	17,543	0.08266%
410190	Navajo County	3,188,320	0.18434%	18,070	0.18480%	39,101	0.18424%
482990	Navajo County Accommodation District #99	28,666	0.00166%	91	0.00093%	259	0.00122%
482000	Navajo County Arizona - Superintendent of Schools	115,987	0.00671%	522	0.00534%	1,247	0.00588%
496200	New Magma Irrigation & Drainage District	57,066	0.00330%	293	0.00300%	661	0.00311%
306770	New School for the Arts & Academics	109,032	0.00630%	633	0.00648%	1,358	0.00640%
302740	New School for the Arts Middle School	34,240	0.00198%	199	0.00203%	426	0.00201%
491010	Nogales Unified School District #1	3,461,232	0.20012%	19,642	0.20087%	42,606	0.20075%
420450	Nogales, City of	1,006,554	0.05820%	5,425	0.05548%	12,003	0.05655%
302480	North Star Charter School Inc.	224,896	0.01300%	1,291	0.01320%	3,028	0.01427%
302760	Northeast Arizona Technological Institute of Vocational Education	84,891	0.00491%	493	0.00504%	1,057	0.00498%
495040	Northern Apache Special Health Care District	54,743	0.00317%	318	0.00325%	680	0.00321%
306830	Northern Arizona Academy for Career Development	70,243	0.00406%	405	0.00414%	869	0.00410%
495150	Northern Arizona Council of Governments	496,622	0.02871%	2,780	0.02843%	6,047	0.02849%
302840	Northern Arizona Council of Governments - Head Start	1,221,984	0.07065%	6,976	0.07134%	15,054	0.07093%
497140	Northern Arizona Fire District	6,002	0.00035%	35	0.00036%	75	0.00035%
496040	Northern Arizona Intergovernmental Public Transportation Authority	928,067	0.05366%	5,366	0.05487%	11,526	0.05431%
104160	Northern Arizona University	20,781,611	1.20152%	118,651	1.21339%	256,027	1.20634%
483000	Northern Arizona Vocational Institute of Technology	34,432	0.00199%	106	0.00108%	307	0.00145%
493770	Northland Pioneer College	2,345,297	0.13560%	13,316	0.13618%	28,786	0.13563%
307580	Northland Preparatory Academy	485,460	0.02807%	2,561	0.02619%	5,708	0.02689%
497300	Northwest Fire District	553,886	0.03202%	3,165	0.03236%	6,824	0.03216%
302820	Nosotros Academy	171,372	0.00991%	848	0.00867%	1,942	0.00915%
200020	Oracle School District #2	368,921	0.02133%	2,064	0.02111%	4,490	0.02116%
420040	Oro Valley, Town of	2,088,931	0.12077%	11,956	0.12226%	25,773	0.12143%
300080	Osborn School District #8	2,408,345	0.13924%	13,843	0.14156%	29,945	0.14110%
481060	Owens-Whitney Elementary School District #6	11,801	0.00068%	69	0.00070%	147	0.00069%
307090	PACE Academy	52,597	0.00304%	306	0.00312%	654	0.00308%
464080	Page Unified School District #8	1,909,590	0.11041%	10,746	0.10989%	23,349	0.11001%
420230	Page, City of	1,170,588	0.06768%	6,774	0.06928%	14,541	0.06851%
200250	Painted Rock Academy	261,687	0.01513%	1,520	0.01555%	3,258	0.01535%
300490	Palo Verde Elementary District #49	405,472	0.02344%	1,929	0.01972%	4,496	0.02118%
300940	Paloma Elementary School District #94	145,725	0.00843%	847	0.00866%	1,814	0.00855%
462490	Palominas Elementary School District #49	626,788	0.03624%	3,491	0.03570%	7,613	0.03587%
302580	Paradise Education Center, Paradise Honors High	1,815,146	0.10495%	10,458	0.10695%	22,483	0.10593%
300690	Paradise Valley Unified School District #69	21,975,852	1.27057%	121,174	1.23919%	265,100	1.24909%
420470	Paradise Valley, Town of	933,425	0.05397%	5,322	0.05443%	11,490	0.05414%
500620	Paragon Preparatory Academy	-	-	-	-	-	-
303040	Paramount Academy	-	-	-	-	-	-
308270	Park View School, Inc.	-	-	-	-	-	-
494270	Parker Unified School District #27	1,449,878	0.08383%	7,978	0.08159%	17,492	0.08242%

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
420480	Parker, Town of	\$ 251,764	0.01456%	\$ 1,463	0.01496%	\$ 3,134	0.01477%
491060	Patagonia Elementary School District #6	88,342	0.00511%	500	0.00512%	1,083	0.00510%
307050	Patagonia Montessori Elementary School	24,745	0.00143%	144	0.00147%	308	0.00145%
491820	Patagonia Union High School District #20	162,988	0.00942%	870	0.00890%	1,930	0.00909%
420500	Patagonia, Town of	66,427	0.00384%	381	0.00390%	818	0.00386%
240020	Paulden Community School	58,710	0.00339%	341	0.00349%	731	0.00344%
471100	Payson Unified School District #10	1,838,320	0.10629%	10,294	0.10527%	22,385	0.10547%
220240	Payson, Town of	1,143,053	0.06609%	6,590	0.06739%	14,164	0.06674%
481080	Peach Springs Unified School District #8	309,237	0.01788%	1,757	0.01796%	3,795	0.01788%
302550	PEAK School, The	-	-	-	-	-	-
462220	Pearce Elementary School District #22	135,813	0.00785%	668	0.00684%	1,536	0.00724%
300920	Pendergast Elementary School District #92	5,853,154	0.33841%	32,087	0.32814%	70,389	0.33166%
300110	Peoria Unified School District #11	25,225,323	1.45844%	139,043	1.42192%	304,315	1.43386%
420520	Peoria, City of	9,063,978	0.52405%	52,283	0.53468%	112,383	0.52952%
300010	Phoenix Elementary School District #1	6,308,312	0.36472%	35,873	0.36686%	77,960	0.36733%
308110	Phoenix School of Academic Excellence	61,596	0.00356%	358	0.00366%	767	0.00361%
302100	Phoenix Union High School District	26,774,597	1.54801%	151,698	1.55135%	328,355	1.54713%
495800	Phoenix-Mesa Gateway Airport Authority	1,107,039	0.06401%	6,312	0.06455%	13,628	0.06421%
200330	Picacho Elementary School District No. 33	114,327	0.00661%	621	0.00635%	1,367	0.00644%
496400	Picture Rocks Fire & Medical District	29,188	0.00169%	170	0.00173%	363	0.00171%
306090	Pillar Academy of Business & Finance	4,315	0.00025%	25	0.00026%	54	0.00025%
307070	Pima Accommodation District	102,988	0.00595%	505	0.00516%	1,161	0.00547%
495120	Pima Association of Governments	610,101	0.03527%	3,544	0.03624%	7,594	0.03578%
450990	Pima Community College	11,406,098	0.65946%	64,778	0.66246%	140,089	0.66006%
210200	Pima County	36,190,348	2.09240%	207,160	2.11853%	446,550	2.10404%
307040	Pima County Joint Technical Education District	1,065,622	0.06161%	5,410	0.05532%	12,265	0.05779%
450320	Pima County Reserve Fund 32	-	-	-	-	-	-
307060	Pima County Special Projects	10,761	0.00062%	63	0.00064%	134	0.00063%
200260	Pima Prevention Partnership (Arizona Collegiate High School)	84,684	0.00490%	492	0.00503%	1,054	0.00497%
200230	Pima Prevention Partnership (Pima Partnership Academy)	41,316	0.00239%	204	0.00209%	468	0.00221%
302560	Pima Prevention Partnership (Pima Partnership High School)	87,925	0.00508%	511	0.00522%	1,094	0.00516%
472060	Pima Unified School District #6	771,684	0.04462%	4,242	0.04338%	9,295	0.04379%
420550	Pima, Town of	54,244	0.00314%	315	0.00322%	675	0.00318%
210210	Pinal County	12,343,419	0.71365%	70,277	0.71869%	151,792	0.71521%
200860	Pinal County Juvenile Justice Education Services	34,302	0.00198%	159	0.00163%	375	0.00177%
200880	Pinal County School Education Services	-	-	-	-	-	-
200000	Pinal County School Office	439,299	0.02540%	2,210	0.02260%	5,026	0.02368%
200890	Pinal County School Office Data Processing	-	-	-	-	-	-
306900	Pine Forest Charter School	177,901	0.01029%	1,033	0.01057%	2,215	0.01044%
471120	Pine Strawberry School District #12	250,768	0.01450%	1,346	0.01376%	2,979	0.01404%
496090	Pine-Strawberry Fire District	16,329	0.00094%	95	0.00097%	203	0.00096%
497540	Pinetop Fire District	164,769	0.00953%	957	0.00979%	2,051	0.00966%
497130	Pinetop Water Community Facilities District	40,991	0.00237%	238	0.00244%	510	0.00240%
497110	Pinetop-Lakeside Sanitary District	138,544	0.00801%	805	0.00823%	1,725	0.00813%

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Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
420240	Pinetop-Lakeside, Town of	\$ 424,853	0.02456%	\$ 2,420	0.02475%	\$ 5,226	0.02463%
495010	Pinewood Fire District	17,960	0.00104%	104	0.00107%	223	0.00105%
497390	Pinewood Sanitary District	73,901	0.00427%	429	0.00439%	917	0.00432%
482040	Pinon Unified School District #4	1,385,071	0.08008%	7,773	0.07949%	16,891	0.07958%
303310	Pointe Schools	-	-	-	-	-	-
462640	Pomerene School District #64	104,905	0.00607%	569	0.00581%	1,254	0.00591%
480050	Ponderosa Park Domestic Water Improvement	49,172	0.00284%	286	0.00292%	612	0.00288%
492010	Prescott Unified School District #1	2,809,963	0.16246%	15,679	0.16034%	34,151	0.16091%
104940	Prescott Valley Historical Society	56,677	0.00328%	329	0.00337%	705	0.00332%
307030	Prescott Valley School	29,052	0.00168%	169	0.00173%	362	0.00170%
504410	Prescott Valley, Town of	1,870,909	0.10817%	10,608	0.10848%	22,950	0.10813%
420600	Prescott, City of	3,648,013	0.21092%	21,003	0.21479%	45,173	0.21284%
307370	Presidio Schools	210,617	0.01218%	1,079	0.01103%	2,435	0.01147%
101750	Public Safety Personnel Retirement System	1,260,793	0.07289%	7,146	0.07308%	15,463	0.07286%
497320	Puerco Valley Fire District	139,770	0.00808%	812	0.00830%	1,740	0.00820%
494040	Quartzsite Elementary School District #4	79,858	0.00462%	464	0.00474%	1,003	0.00472%
504220	Quartzsite, Town of	221,692	0.01282%	1,189	0.01216%	2,631	0.01240%
300950	Queen Creek Unified School District #95	9,968,090	0.57632%	56,663	0.57947%	122,513	0.57725%
420460	Queen Creek, Town of	4,602,615	0.26611%	26,039	0.26629%	56,383	0.26566%
496000	Queen Valley Domestic Water Improvement District	29,655	0.00171%	172	0.00176%	369	0.00174%
496700	Queen Valley Sanitary District	13,839	0.00080%	80	0.00082%	172	0.00081%
200030	Ray Unified School District #3	318,994	0.01844%	1,630	0.01666%	3,682	0.01735%
461270	Red Mesa Unified School District #27	477,539	0.02761%	2,676	0.02736%	5,817	0.02741%
200050	Red Rock Elementary District #5	356,186	0.02059%	2,015	0.02061%	4,364	0.02056%
492870	Rimrock Public High School	-	-	-	-	-	-
497120	Rio Rico Medical & Fire District	61,209	0.00354%	337	0.00345%	738	0.00348%
300020	Riverside Elementary School District #2	720,068	0.04163%	3,717	0.03801%	8,485	0.03998%
300660	Roosevelt Elementary School District #66	6,169,786	0.35672%	34,918	0.35709%	75,623	0.35632%
497360	Roosevelt Irrigation District	274,094	0.01585%	1,592	0.01628%	3,413	0.01608%
240070	Rose Academies Public High Schools	34,956	0.00202%	203	0.00208%	435	0.00205%
461100	Round Valley Schools #10	1,116,303	0.06454%	6,145	0.06284%	13,465	0.06344%
302850	RSD Charter School (High School)	-	-	-	-	-	-
200180	Sacaton Elementary School District #18	804,955	0.04654%	4,528	0.04631%	9,829	0.04631%
300900	Saddle Mountain Unified School District #90	2,426,511	0.14029%	13,791	0.14103%	29,967	0.14120%
472010	Safford Unified School District #1	2,024,530	0.11705%	10,904	0.11151%	24,103	0.11357%
420620	Safford, City of	1,055,317	0.06101%	6,118	0.06256%	13,126	0.06185%
450300	Sahuarita Unified Schools #30	4,740,468	0.27408%	27,000	0.27611%	58,310	0.27474%
420790	Sahuarita, Town of	1,124,882	0.06504%	6,499	0.06646%	13,958	0.06577%
494300	Salome Consolidated Elementary School District	114,477	0.00662%	665	0.00680%	1,425	0.00671%
493930	Salt River Schools	162,812	0.00941%	946	0.00967%	2,027	0.00955%
496600	San Carlos Irrigation And Drainage District	154,358	0.00892%	897	0.00917%	1,922	0.00905%
471200	San Carlos Unified School District #20	1,736,707	0.10041%	9,602	0.09819%	20,990	0.09890%
450350	San Fernando Elementary School District #35	11,033	0.00064%	64	0.00066%	137	0.00065%
420810	San Luis, City of	1,374,226	0.07945%	7,876	0.08055%	16,982	0.08001%

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Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
462180	San Simon Unified School District #18	\$ 151,170	0.00874%	\$ 606	0.00619%	\$ 1,529	0.00720%
461180	Sanders Unified School District #18	715,262	0.04135%	3,901	0.03989%	8,576	0.04041%
410220	Santa Cruz County	1,676,819	0.09695%	9,385	0.09597%	20,413	0.09618%
502210	Santa Cruz County Provisional Community College District	15,886	0.00092%	92	0.00094%	197	0.00093%
491030	Santa Cruz Valley Unified School District #35	2,297,148	0.13281%	12,978	0.13272%	28,120	0.13250%
200400	Santa Cruz Valley Union High School District #840	310,136	0.01793%	1,631	0.01668%	3,640	0.01715%
302610	SC Jensen Corporation, Inc. dba Intelli-School	34,185	0.00198%	199	0.00203%	425	0.00200%
300480	Scottsdale Unified School District #48	19,083,333	1.10333%	105,724	1.08119%	230,581	1.08645%
420630	Scottsdale, City of	18,048,375	1.04349%	103,549	1.05895%	222,999	1.05072%
306750	Sedona Charter School	102,763	0.00594%	597	0.00610%	1,279	0.00603%
500610	Sedona Fire District	163,369	0.00945%	949	0.00971%	2,034	0.00958%
420060	Sedona, City of	1,274,041	0.07366%	7,352	0.07519%	15,797	0.07443%
497470	Sedona-Oak Creek Airport Authority	127,733	0.00739%	742	0.00759%	1,590	0.00749%
492090	Sedona-Oak Creek Unified School District #9	645,263	0.03731%	3,689	0.03772%	7,955	0.03748%
302460	Self Development Academy	100,401	0.00580%	559	0.00572%	1,219	0.00574%
492400	Seligman Unified School District #40	226,349	0.01309%	1,315	0.01344%	2,818	0.01328%
300710	Sentinel Elementary District #71	75,558	0.00437%	361	0.00370%	841	0.00396%
482100	Show Low Unified School District #10	1,728,036	0.09991%	9,766	0.09987%	21,164	0.09972%
420640	Show Low, City of	1,029,126	0.05950%	5,875	0.06008%	12,680	0.05974%
462680	Sierra Vista Unified School District #68	3,002,223	0.17358%	16,806	0.17187%	36,552	0.17222%
420650	Sierra Vista, City of	2,007,228	0.11605%	11,251	0.11506%	24,454	0.11522%
492150	Skull Valley School #15	74,766	0.00432%	399	0.00408%	885	0.00417%
302340	Skyline Prep High School	122,001	0.00705%	709	0.00725%	1,519	0.00716%
306950	Skyview School, Inc.	164,701	0.00952%	957	0.00978%	2,051	0.00966%
482050	Snowflake Unified School District #5	1,637,540	0.09468%	8,599	0.08794%	19,201	0.09047%
420660	Snowflake, Town of	272,937	0.01578%	1,457	0.01490%	3,231	0.01522%
472050	Solomon School #5	144,148	0.00833%	774	0.00792%	1,713	0.00807%
493110	Somerton School District #11	2,295,697	0.13273%	12,290	0.12568%	27,224	0.12827%
420610	Somerton, City of	545,281	0.03153%	3,083	0.03153%	6,678	0.03146%
491250	Sonoita Elementary School District #25	170,366	0.00985%	984	0.01006%	2,119	0.00999%
495810	Sonoita-Elgin Fire Dist	4,357	0.00025%	25	0.00026%	54	0.00026%
308190	Sonoran Desert School	-	-	-	-	-	-
308060	Sonoran Science Academy Broadway K-8	28,108	0.00163%	163	0.00167%	350	0.00165%
420670	South Tucson, City of	180,516	0.01044%	1,009	0.01031%	2,196	0.01035%
495110	SouthEastern Arizona Governments Organization	123,197	0.00712%	716	0.00732%	1,533	0.00723%
450560	Southern Arizona Community Academy	53,118	0.00307%	299	0.00306%	650	0.00306%
501010	Southwest Technical Education District of Yuma	148,202	0.00857%	697	0.00713%	1,633	0.00769%
420680	Springerville, Town of	149,873	0.00867%	871	0.00890%	1,866	0.00879%
462210	St. David Unified School District #21	331,950	0.01919%	1,723	0.01762%	3,867	0.01822%
461010	St. Johns Unified School District	781,959	0.04521%	4,455	0.04556%	9,518	0.04485%
420440	St. Johns, City of	245,106	0.01417%	1,424	0.01456%	3,051	0.01438%
200240	Stanfield Elementary School District #24	307,618	0.01779%	1,618	0.01655%	3,611	0.01701%
420260	Star Valley, Town of	42,965	0.00248%	250	0.00255%	535	0.00252%
308030	StarShine Academy	-	-	-	-	-	-

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
109060	State Board of Equalization	\$ 26,107	0.00151%	\$ 152	0.00155%	\$ 325	0.00153%
306720	STEP UP School	73,946	0.00428%	430	0.00439%	921	0.00434%
497490	Summit Fire & Medical District	31,619	0.00183%	184	0.00188%	394	0.00185%
497340	Sun City Fire District	290,225	0.01678%	1,686	0.01724%	3,612	0.01702%
497330	Sun City West Fire District	-	-	-	-	-	-
497270	Sun Lakes Fire District	-	-	-	-	-	-
450120	Sunnyside Unified School District	11,216,179	0.64848%	61,225	0.62612%	134,553	0.63398%
496790	Sunsites-Pearce Fire District	9,973	0.00058%	58	0.00059%	124	0.00058%
200150	Superior Unified School District #15	269,729	0.01559%	1,441	0.01473%	3,194	0.01505%
420710	Superior, Town of	125,307	0.00724%	707	0.00723%	1,532	0.00722%
495200	Superstition Fire & Medical District	370,012	0.02139%	2,149	0.02198%	4,606	0.02170%
420690	Surprise, City of	7,816,752	0.45194%	45,142	0.46165%	96,962	0.45686%
450130	Tanque Verde Unified School District #13	1,685,754	0.09746%	9,408	0.09621%	20,488	0.09653%
420720	Taylor, Town of	217,053	0.01255%	1,261	0.01289%	2,699	0.01272%
302270	Telesis Preparatory Academy	238,150	0.01377%	1,383	0.01415%	2,964	0.01397%
300030	Tempe Elementary School District #3	10,326,301	0.59703%	57,863	0.59174%	125,796	0.59272%
302130	Tempe Union School District No. 213	9,714,058	0.56163%	55,297	0.56550%	119,449	0.56281%
420730	Tempe, City of	13,425,246	0.77620%	77,236	0.78986%	166,148	0.78285%
472040	Thatcher Unified School District #4	1,160,745	0.06711%	6,448	0.06594%	14,069	0.06629%
420740	Thatcher, Town of	294,389	0.01702%	1,679	0.01717%	3,624	0.01708%
495060	Three Points Fire District	6,742	0.00039%	39	0.00040%	84	0.00040%
500210	Timber Mesa Fire And Medical District	128,659	0.00744%	747	0.00764%	1,601	0.00754%
300170	Tolleson Elementary School District #17	2,106,869	0.12181%	11,679	0.11943%	25,485	0.12008%
302140	Tolleson Union High School District #214	13,693,699	0.79172%	77,566	0.79323%	168,069	0.79190%
420750	Tolleson, City of	1,825,899	0.10557%	10,213	0.10445%	22,219	0.10469%
200220	Toltec School District #22	803,474	0.04645%	4,470	0.04571%	9,747	0.04592%
462010	Tombstone Unified School District/Tombstone	769,951	0.04452%	4,271	0.04368%	9,330	0.04396%
420770	Tombstone, City of	174,078	0.01006%	1,011	0.01034%	2,167	0.01021%
471330	Tonto Basin School District #33	88,041	0.00509%	511	0.00523%	1,117	0.00526%
481120	Topock Elementary School #12	141,295	0.00817%	447	0.00457%	1,589	0.00749%
496760	Tri-City Fire District	16,583	0.00096%	74	0.00075%	177	0.00083%
307210	Triumphant Learning Center	74,717	0.00432%	434	0.00444%	930	0.00438%
464150	Tuba City Unified School District #15	1,753,891	0.10140%	9,906	0.10130%	21,470	0.10116%
480060	Tucson Airport Authority	2,033,500	0.11757%	11,744	0.12010%	25,602	0.12063%
302180	Tucson Country Day School	431,101	0.02492%	2,489	0.02545%	5,347	0.02519%
302690	Tucson Preparatory School	77,523	0.00448%	450	0.00461%	964	0.00454%
240010	Tucson Unified School District #1	38,260,575	2.21209%	212,268	2.17077%	463,282	2.18288%
497440	Tusayan Fire District	84,112	0.00486%	489	0.00500%	1,047	0.00493%
480130	Tusayan, Town of	42,480	0.00246%	247	0.00252%	529	0.00249%
300620	Union Elementary School District #62	1,092,230	0.06315%	6,221	0.06362%	13,435	0.06330%
104120	University of Arizona, The	69,666,487	4.02787%	398,914	4.07951%	870,611	4.10211%
450200	Vail School District #20	12,993,971	0.75127%	71,915	0.73544%	157,132	0.74037%
481220	Valentine ESD #22	102,303	0.00591%	594	0.00608%	1,273	0.00600%
306760	Valley Academy	368,608	0.02131%	2,141	0.02190%	4,584	0.02160%

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Employer Allocations

Schedules of Employer Allocations

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Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
302470	Valley Academy for Career and Technology Education	\$ 59,233	0.00342%	\$ 272	0.00278%	\$ 645	0.00304%
496030	Valley Metro	4,938,629	0.28553%	28,476	0.29121%	61,263	0.28866%
496010	Valley Schools	531,245	0.03071%	2,280	0.02332%	5,573	0.02626%
463220	Valley Union High School #22	134,962	0.00780%	774	0.00791%	1,669	0.00786%
210250	Valleywise Health	43,713,933	2.52739%	252,491	2.58211%	545,537	2.57044%
497240	Verde Valley Fire District	55,156	0.00319%	320	0.00328%	687	0.00324%
461090	Vernon Elementary School District #9	150,818	0.00872%	872	0.00892%	1,872	0.00882%
300060	Washington Elementary School District #6	18,738,503	1.08339%	104,187	1.06548%	227,281	1.07089%
493240	Wellton Elementary School #24	143,664	0.00831%	768	0.00785%	1,703	0.00802%
420780	Wellton, Town of	123,763	0.00716%	719	0.00735%	1,548	0.00729%
494190	Wenden Elementary School District #19	100,355	0.00580%	513	0.00524%	1,158	0.00546%
410040	Western Arizona Council Of Governments	1,415,659	0.08185%	8,046	0.08228%	17,394	0.08195%
240040	Western Arizona Vocational Education #50	63,055	0.00365%	283	0.00289%	677	0.00319%
302700	Western Maricopa Education Center	2,010,595	0.11625%	10,957	0.11205%	24,094	0.11353%
497410	Whetstone Fire District	11,857	0.00069%	69	0.00070%	148	0.00070%
495180	White Mountain Summer Homes Water	7,812	0.00045%	45	0.00046%	97	0.00046%
482200	Whiteriver Unified School District #20	1,650,922	0.09545%	9,417	0.09631%	20,327	0.09578%
300090	Wickenburg Unified School District #9	891,084	0.05152%	5,059	0.05173%	10,979	0.05173%
420800	Wickenburg, Town of	575,740	0.03329%	3,259	0.03333%	7,056	0.03325%
462130	Willcox Unified School District #13	905,662	0.05236%	4,917	0.05028%	10,829	0.05102%
420820	Willcox, City of	279,327	0.01615%	1,607	0.01644%	3,457	0.01629%
464020	Williams Unified School District #2	627,152	0.03626%	3,571	0.03652%	7,713	0.03634%
420850	Williams, City of	456,045	0.02637%	2,578	0.02637%	5,586	0.02632%
492020	Williamson Valley School District #2	5,272	0.00030%	31	0.00031%	66	0.00031%
302230	Willow Creek Charter	47,817	0.00276%	278	0.00284%	595	0.00280%
300070	Wilson School District No. 7	808,466	0.04674%	4,356	0.04455%	9,628	0.04537%
461080	Window Rock Unified School District #8	1,707,694	0.09873%	9,749	0.09970%	21,164	0.09972%
482010	Winslow Unified School District #1	1,541,321	0.08911%	8,418	0.08609%	18,496	0.08715%
420900	Winslow, City of	586,566	0.03391%	3,407	0.03485%	7,302	0.03441%
492520	Yarnell Elementary School District #52	68,317	0.00395%	391	0.00400%	843	0.00397%
492530	Yavapai Accommodation District #99	97,190	0.00562%	565	0.00577%	1,210	0.00570%
492990	Yavapai College	3,973,269	0.22972%	22,772	0.23288%	49,064	0.23118%
410230	Yavapai County	9,637,658	0.55722%	54,892	0.56136%	118,572	0.55868%
471050	Young Elementary School District #5	119,198	0.00689%	603	0.00617%	1,368	0.00645%
307340	Young Scholar's Academy	255,097	0.01475%	1,482	0.01515%	3,170	0.01493%
420920	Youngtown, Town of	127,795	0.00739%	739	0.00756%	1,586	0.00747%
481130	Yucca Elementary School District #13	48,031	0.00278%	211	0.00216%	510	0.00240%
410240	Yuma County	7,262,681	0.41990%	41,650	0.42593%	89,707	0.42268%
497210	Yuma County Airport Authority	207,122	0.01198%	1,203	0.01230%	2,575	0.01213%
480100	Yuma County Intergovernmental Public Transportation Authority	47,195	0.00273%	274	0.00280%	588	0.00277%
493000	Yuma County Superintendent's Office	-	-	-	-	-	-
493010	Yuma Elementary School District One	7,612,629	0.44014%	42,369	0.43329%	92,334	0.43506%
480070	Yuma Mesa Irrigation & Drainage District	211,592	0.01223%	1,229	0.01257%	2,634	0.01241%
500820	Yuma Metropolitan Planning Organization	46,628	0.00270%	270	0.00276%	581	0.00274%

(continued)

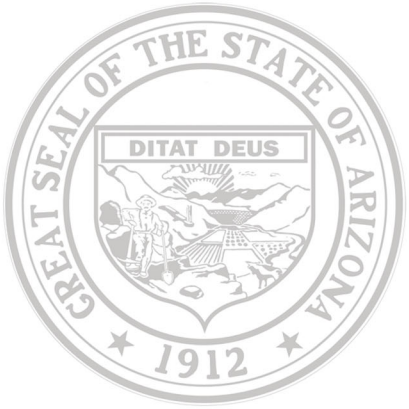
Employer Allocations

Schedules of Employer Allocations

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Retirement		HBS		LTD	
		Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage	Employer Contributions	Allocation Percentage
493830	Yuma Union High School District #70	\$ 8,829,938	0.51052%	\$ 50,575	0.51721%	\$ 109,485	0.51587%
420980	Yuma, City of	5,876,145	0.33974%	33,868	0.34635%	72,801	0.34302%
Total		\$1,729,610,918	100.00000%	\$ 9,778,484	100.00000%	\$ 21,223,464	100.00000%

The accompanying notes are an integral part of these schedules.



An agency of the State of Arizona

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	307850 Academy Of Excellence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	450540 Academy Of Tucson	3,507,530	2,819,431	4,461,956	1,450,963	187,632	40,527	-
3	307940 Accelerated Elementary and Secondary	-	-	-	-	-	-	-
4	303320 Accelerated Learning Center	942,489	634,993	1,004,923	326,786	42,259	9,127	-
5	307490 Acclaim Charter School	1,579,349	1,498,211	2,371,028	771,024	99,705	21,536	-
6	302160 Agua Fria Union High School District #216	76,791,224	74,128,057	117,313,083	38,148,507	4,933,189	1,065,529	-
7	300630 Aguila Elementary School District #63	1,126,506	1,024,683	1,621,636	527,332	68,192	14,729	-
8	302310 AIBT Non-Profit Charter High School	523,249	274,801	434,893	141,421	18,288	3,950	-
9	450150 Ajo Unified School District	2,067,394	1,808,721	2,862,433	930,822	120,370	25,999	-
10	302800 Akimel O'Otham Pee Posh (3-5)	43,204	46,577	73,711	23,970	3,100	669	-
11	302810 Akimel O'Otham Pee Posh (K-2)	4,230,798	4,384,401	6,938,637	2,256,344	291,780	63,022	-
12	300680 Alhambra Elementary District #68	97,253,949	82,777,313	131,001,165	42,599,672	5,508,793	1,189,855	-
13	505410 Alpine Domestic Water Improvement District	-	158,360	250,616	81,497	10,539	2,276	-
14	461070 Alpine Elementary School District #7	787,274	818,194	1,294,852	421,067	54,450	11,761	-
15	505420 Alpine Sanitary District	-	149,045	235,874	76,703	9,919	2,142	-
16	450510 Altar Valley School District #51	2,923,475	2,701,437	4,275,222	1,390,240	179,779	38,831	-
17	308200 American Basic Schools	105,610	113,336	179,363	58,326	7,542	1,629	-
18	307860 American Leadership Academy	-	-	-	-	-	-	-
19	450100 Amphitheater Unified School District #10	106,826,049	95,281,552	150,790,039	49,034,726	6,340,945	1,369,593	-
20	493810 Antelope Union High School District #50	1,436,935	1,367,797	2,164,638	703,909	91,026	19,661	-
21	410100 Apache County	17,609,657	16,165,152	25,582,537	8,319,069	1,075,784	232,361	-
22	462420 Apache Elementary School District #42	177,617	161,465	255,531	83,095	10,745	2,321	-
23	497350 Apache Junction Sewer District	2,307,417	2,229,462	3,528,287	1,147,348	148,370	32,047	-
24	200430 Apache Junction Unified School District #43	21,626,034	18,486,214	29,255,788	9,513,557	1,230,249	265,724	-
25	496800 Apache Junction Water District	1,334,526	1,366,244	2,162,181	703,110	90,923	19,639	-
26	420020 Apache Junction, City of	16,950,395	18,032,869	28,538,337	9,280,252	1,200,079	259,207	-
27	302020 Aprender Tucson	1,937,782	1,734,198	2,744,496	892,470	115,410	24,928	-
28	109120 Arizona Acupuncture Board of Examiners	148,814	142,835	226,046	73,507	9,506	2,053	-
29	307810 Arizona Agribusiness & Equine Center	8,863,234	7,534,526	11,923,939	3,877,491	501,419	108,303	-
30	480090 Arizona Association of Counties	409,639	442,477	700,252	227,712	29,447	6,360	-
31	101050 Arizona Attorney General's Office	82,321,344	85,270,709	134,947,146	43,882,848	5,674,728	1,225,695	-
32	109010 Arizona Automobile Theft Authority	-	-	-	-	-	-	-
33	109280 Arizona Board of Athletic Training	54,405	65,207	103,195	33,558	4,340	937	-
34	103180 Arizona Board of Chiropractic Examiners	305,629	271,696	429,979	139,823	18,081	3,905	-
35	105700 Arizona Board of Executive Clemency	736,069	802,668	1,270,282	413,077	53,417	11,538	-
36	109140 Arizona Board of Fingerprinting	456,043	456,450	722,365	234,903	30,377	6,561	-
37	103460 Arizona Board of Funeral Directors & Embalmers	-	-	-	-	-	-	-
38	103200 Arizona Board of Homeopathic and Integrated Medicine Examiners	-	-	-	-	-	-	-
39	102500 Arizona Board of Nursing Care Examiners	140,813	332,246	525,803	170,984	22,111	4,776	-
40	103240 Arizona Board of Occupational Therapy	148,814	142,835	226,046	73,507	9,506	2,053	-
41	103770 Arizona Board of Osteopathic Examiners	659,262	673,807	1,066,349	346,761	44,842	9,685	-
42	103850 Arizona Board of Podiatry Examiners	121,611	113,336	179,363	58,326	7,542	1,629	-
43	103860 Arizona Board of Psychologist Examiners	372,835	329,141	520,889	169,386	21,904	4,731	-
44	104100 Arizona Board of Regents	4,942,865	2,457,687	3,889,469	1,264,799	163,558	35,327	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense		
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	228,159	-	223,454	456,726	680,180	199,984	(397,383)	(197,399)
3	-	-	-	-	-	-	-	(297,546)	(297,546)
4	-	51,386	-	50,326	227,986	278,312	45,040	(140,248)	(95,208)
5	-	121,241	-	118,741	39,186	157,927	106,269	(113,437)	(7,168)
6	1,307,500	7,306,218	-	5,875,016	264,789	6,139,805	5,257,941	922,792	6,180,733
7	-	82,921	-	81,211	122,386	203,597	72,681	(91,167)	(18,486)
8	37,619	59,857	-	21,779	158,593	180,372	19,492	(41,668)	(22,176)
9	-	146,369	-	143,350	239,722	383,072	128,293	(182,859)	(54,566)
10	3,658	7,427	-	3,691	-	3,691	3,304	2,239	5,543
11	338,658	693,460	-	347,486	-	347,486	310,988	3,335	314,323
12	237,477	6,936,125	-	6,560,513	7,892,566	14,453,079	5,871,437	(4,193,931)	1,677,506
13	107,768	120,583	-	12,551	-	12,551	11,233	56,721	67,954
14	36,873	103,084	-	64,846	1,073	65,919	58,035	(12,942)	45,093
15	101,420	113,481	-	11,813	-	11,813	10,572	53,380	63,952
16	-	218,610	-	214,102	250,512	464,614	191,614	(394,234)	(202,620)
17	7,362	16,533	-	8,982	10,671	19,653	8,039	(70,284)	(62,245)
18	-	-	-	-	-	-	-	(3,159)	(3,159)
19	2,568,942	10,279,480	-	7,551,536	5,704,077	13,255,613	6,758,369	(1,492,312)	5,266,057
20	-	110,687	-	108,405	63,917	172,322	97,019	(205,863)	(108,844)
21	90,211	1,398,356	-	1,281,168	628,221	1,909,389	1,146,602	(489,365)	657,237
22	1,539	14,605	-	12,797	7,370	20,167	11,453	(7,145)	4,308
23	-	180,417	-	176,696	33,123	209,819	158,137	(18,118)	140,019
24	-	1,495,973	-	1,465,124	2,131,818	3,596,942	1,311,237	(1,327,725)	(16,488)
25	104,905	215,467	-	108,282	-	108,282	96,908	63,318	160,226
26	1,436,096	2,895,382	-	1,429,194	-	1,429,194	1,279,081	1,375,745	2,654,826
27	-	140,338	-	137,444	152,476	289,920	123,008	(161,395)	(38,387)
28	-	11,559	-	11,320	5,136	16,456	10,131	(5,098)	5,033
29	26,004	635,726	-	597,149	725,634	1,322,783	534,428	(375,729)	158,699
30	30,613	66,420	-	35,068	16,292	51,360	31,385	(25,942)	5,443
31	3,666,501	10,566,924	-	6,758,127	3,274,730	10,032,857	6,048,295	(2,171,517)	3,876,778
32	-	-	-	-	-	-	-	-	-
33	8,495	13,772	-	5,168	-	5,168	4,625	4,498	9,123
34	9,627	31,613	-	21,533	16,898	38,431	19,272	21,213	40,485
35	60,174	125,129	-	63,615	26,988	90,603	56,934	8,885	65,819
36	18,604	55,542	-	36,176	-	36,176	32,376	10,126	42,502
37	-	-	-	-	84,935	84,935	-	(71,788)	(71,788)
38	-	-	-	-	-	-	-	-	-
39	133,104	159,991	-	26,332	47,809	74,141	23,566	11,046	34,612
40	-	11,559	-	11,320	9,742	21,062	10,131	(1,154)	8,977
41	23,211	77,738	-	53,403	2,587	55,990	47,793	21,503	69,296
42	-	9,171	-	8,982	5,266	14,248	8,039	1,877	9,916
43	-	26,635	-	26,086	25,767	51,853	23,346	(16,571)	6,775
44	166,089	364,974	-	194,784	1,591,766	1,786,550	174,325	(598,655)	(424,330)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	101880 Arizona Board of Tax Appeals	\$ 192,018	\$ 183,201	\$ 289,929	\$ 94,281	\$ 12,192	\$ 2,633	\$ -
2	302090 Arizona Charter Academy	5,757,342	5,065,971	8,017,270	2,607,100	337,138	72,819	-
3	495900 Arizona City Sanitary District	820,877	785,590	1,243,254	404,288	52,281	11,292	-
4	109030 Arizona Commission for Postsecondary Education	-	-	-	-	-	-	-
5	102100 Arizona Commission for the Deaf and Hard of Hearing	1,574,548	1,684,517	2,665,871	866,903	112,104	24,214	-
6	109260 Arizona Commission of African American	86,408	6,210	9,828	3,196	413	89	-
7	104820 Arizona Commission on the Arts	947,289	914,452	1,447,187	470,604	60,856	13,144	-
8	304040 Arizona Community Development Corporation (La Paloma Academy)	12,439,570	11,389,507	18,024,730	5,861,380	757,967	163,715	-
9	103250 Arizona Corporation Commission	21,915,662	21,783,830	34,474,508	11,210,608	1,449,704	313,124	-
10	109270 Arizona Cotton Research and Protection	1,752,165	1,912,742	3,027,054	984,354	127,292	27,494	-
11	497380 Arizona Counties Insurance Pool	1,052,899	1,054,182	1,668,320	542,513	70,155	15,153	-
12	101140 Arizona Court of Appeals Division One	6,432,605	5,938,504	9,398,118	3,056,131	395,205	85,361	-
13	101150 Arizona Court of Appeals Division Two	3,259,507	3,219,989	5,095,868	1,657,102	214,289	46,285	-
14	101190 Arizona Criminal Justice Commission	1,667,357	1,606,889	2,543,020	826,953	106,938	23,098	-
15	100000 Arizona Department of Administration	52,030,494	50,450,115	79,841,005	25,963,133	3,357,433	725,178	-
16	103060 Arizona Department of Agriculture	17,779,272	16,817,223	26,614,487	8,654,644	1,119,179	241,734	-
17	109300 Arizona Department of Child Safety	164,668,290	159,519,864	252,451,876	82,093,675	10,615,976	2,292,965	-
18	105200 Arizona Department of Corrections	83,767,880	76,244,182	120,662,007	39,237,528	5,074,016	1,095,947	-
19	102200 Arizona Department of Economic Security	515,630,905	494,763,558	782,999,592	254,620,070	32,926,294	7,111,815	-
20	104550 Arizona Department of Education	45,745,103	47,171,129	74,651,770	24,275,669	3,139,218	678,046	-
21	105360 Arizona Department of Emergency & Military Affairs	19,219,408	19,346,327	30,616,980	9,956,196	1,287,489	278,087	-
22	107100 Arizona Department of Environmental Quality	44,604,196	47,098,160	74,536,289	24,238,116	3,134,362	676,997	-
23	103120 Arizona Department of Financial Institutions	-	-	-	-	-	-	-
24	109050 Arizona Department of Gaming	9,013,648	8,706,701	13,778,992	4,480,728	579,427	125,152	-
25	102350 Arizona Department of Health Services	126,919,139	121,084,934	191,625,783	62,313,915	8,058,148	1,740,495	-
26	109210 Arizona Department of Homeland Security	2,894,672	2,892,401	4,577,436	1,488,516	192,488	41,576	-
27	109160 Arizona Department of Housing	6,635,824	7,256,619	11,484,132	3,734,472	482,925	104,308	-
28	103530 Arizona Department of Insurance	10,938,629	10,557,341	16,707,765	5,433,122	702,586	151,753	-
29	105220 Arizona Department of Juvenile Corrections	6,931,852	6,294,038	9,960,777	3,239,100	418,865	90,472	-
30	103570 Arizona Department of Liquor Licenses and Control	2,707,455	3,050,761	4,828,053	1,570,012	203,027	43,852	-
31	105800 Arizona Department of Public Safety	75,338,287	74,551,903	117,983,850	38,366,631	4,961,396	1,071,622	-
32	103900 Arizona Department of Real Estate	1,664,157	1,637,940	2,592,161	842,933	109,004	23,544	-
33	101790 Arizona Department of Revenue	41,091,865	38,200,495	60,455,083	19,659,113	2,542,226	549,100	-
34	106100 Arizona Department of Transportation	258,144,283	247,533,929	391,740,584	127,388,336	16,473,273	3,558,094	-
35	102400 Arizona Department of Veterans' Services	22,026,072	22,962,216	36,339,389	11,817,040	1,528,125	330,063	-
36	107900 Arizona Department of Water Resources	17,883,282	18,843,300	29,820,904	9,697,324	1,254,013	270,857	-
37	109230 Arizona Early Childhood Development and Health Board	12,477,974	11,819,564	18,705,326	6,082,700	786,587	169,896	-
38	101100 Arizona Exposition & State Fair	2,896,272	2,766,644	4,378,417	1,423,798	184,119	39,768	-
39	109330 Arizona Finance Authority	3,059,488	2,925,004	4,629,034	1,505,294	194,658	42,045	-
40	501410 Arizona Fire & Medical Authority	9,589,702	10,096,233	15,978,029	5,195,822	671,900	145,125	-
41	107200 Arizona Game and Fish Department	32,983,903	31,956,139	50,572,931	16,445,581	2,126,667	459,343	-
42	101400 Arizona Governor's Office	14,244,540	17,053,210	26,987,955	8,776,090	1,134,884	245,126	-
43	102300 Arizona Health Care Cost Containment System	84,556,754	83,393,676	131,976,604	42,916,870	5,549,812	1,198,715	-
44	496050 Arizona Health Facilities Authority	-	-	-	-	-	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ -	\$ 14,825	\$ -	\$ -	\$ 14,520	\$ 5,732	\$ 20,252	\$ 12,995	\$ (5,558)	\$ 7,437
2	-	409,957	-	-	401,503	584,639	986,142	359,332	(332,662)	26,670
3	18,800	82,373	-	-	62,262	7,496	69,758	55,722	2,049	57,771
4	-	-	-	-	-	-	-	-	(20,318)	(20,318)
5	106,593	242,911	-	-	133,506	30,095	163,601	119,484	54,716	174,200
6	-	502	-	-	492	53,855	54,347	440	(29,413)	(28,973)
7	17,272	91,272	-	-	72,475	3,205	75,680	64,863	43,701	108,564
8	137,724	1,059,406	-	-	902,675	463,992	1,366,667	807,864	1,102,451	1,910,315
9	750,247	2,513,075	-	-	1,726,477	-	1,726,477	1,545,138	770,591	2,315,729
10	163,867	318,653	-	-	151,594	-	151,594	135,672	50,062	185,734
11	22,117	107,425	-	-	83,549	14,787	98,336	74,774	(10,660)	64,114
12	62,777	543,343	-	-	470,656	206,624	677,280	421,221	25,025	446,246
13	162,204	422,778	-	-	255,200	-	255,200	228,395	246,458	474,853
14	-	130,036	-	-	127,354	84,450	211,804	113,977	(88,991)	24,986
15	49,920	4,132,531	-	-	3,998,422	26,867	4,025,289	3,578,452	1,787,099	5,365,551
16	-	1,360,913	-	-	1,332,848	439,620	1,772,468	1,192,854	295,931	1,488,785
17	-	12,908,941	-	-	12,642,741	438,648	13,081,389	11,314,825	979,982	12,294,807
18	-	6,169,963	-	-	6,042,730	3,749,983	9,792,713	5,408,038	(584,401)	4,823,637
19	-	40,038,109	-	-	39,212,467	6,054,199	45,266,666	35,093,830	3,236,994	38,330,824
20	1,892,585	5,709,849	-	-	3,738,546	1,451,691	5,190,237	3,345,872	(176,417)	3,169,455
21	473,698	2,039,274	-	-	1,533,292	704,291	2,237,583	1,372,245	(712,775)	659,470
22	3,632,904	7,444,263	-	-	3,732,763	-	3,732,763	3,340,696	2,964,626	6,305,322
23	-	-	-	-	-	-	-	-	-	-
24	58,035	762,614	-	-	690,049	27,285	717,334	617,571	277,553	895,124
25	-	9,798,643	-	-	9,596,582	1,961,909	11,558,491	8,588,616	1,373,020	9,961,636
26	177,649	411,713	-	-	229,237	-	229,237	205,159	228,722	433,881
27	556,228	1,143,461	-	-	575,123	26,773	601,896	514,716	392,486	907,202
28	-	854,339	-	-	836,722	199,729	1,036,451	748,838	(141,467)	607,371
29	-	509,337	-	-	498,834	451,823	950,657	446,439	(227,049)	219,390
30	434,529	681,408	-	-	241,788	-	241,788	216,392	534,123	750,515
31	1,306,681	7,339,699	-	-	5,908,608	-	5,908,608	5,288,004	1,742,799	7,030,803
32	15,680	148,228	-	-	129,815	3,106	132,921	116,180	16,048	132,228
33	-	3,091,326	-	-	3,027,579	1,569,847	4,597,426	2,709,580	(1,016,539)	1,693,041
34	-	20,031,367	-	-	19,618,292	3,828,078	23,446,370	17,557,707	(2,598,862)	14,958,845
35	1,688,847	3,547,035	-	-	1,819,870	-	1,819,870	1,628,722	1,002,922	2,631,644
36	1,013,775	2,538,645	-	-	1,493,425	138,172	1,631,597	1,336,565	860,190	2,196,755
37	89,416	1,045,899	-	-	936,759	196,636	1,133,395	838,368	(74,303)	764,065
38	-	223,887	-	-	219,270	79,338	298,608	196,239	174,467	370,706
39	392,990	629,693	-	-	231,821	29,809	261,630	207,472	536,090	743,562
40	1,802,014	2,619,039	-	-	800,177	-	800,177	716,131	1,808,071	2,524,202
41	-	2,586,010	-	-	2,532,683	314,428	2,847,111	2,266,665	(506,528)	1,760,137
42	3,345,472	4,725,482	-	-	1,351,552	-	1,351,552	1,209,593	2,323,774	3,533,367
43	912,712	7,661,239	-	-	6,609,363	150,501	6,759,864	5,915,156	1,641,740	7,556,896
44	-	-	-	-	-	-	-	-	-	-

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	104920 Arizona Historical Society	\$ 1,984,187	\$ 1,743,514	\$ 2,759,238	\$ 897,264	\$ 116,030	\$ 25,062	\$ -
2	101520 Arizona House of Representatives	11,898,719	11,120,916	17,599,665	5,723,155	740,092	159,854	-
3	109150 Arizona Independent Redistricting Commission	209,620	1,553	2,457	799	103	22	-
4	103500 Arizona Industrial Commission	12,970,820	12,502,686	19,786,417	6,434,255	832,048	179,716	-
5	501210 Arizona Industrial Development Authority	403,238	422,294	668,311	217,325	28,103	6,070	-
6	495300 Arizona Interscholastic Association	2,429,028	2,467,002	3,904,212	1,269,593	164,178	35,461	-
7	101540 Arizona Joint Legislative Budget Committee	2,245,011	2,178,228	3,447,205	1,120,981	144,960	31,310	-
8	101530 Arizona Legislative Council	5,440,512	5,270,908	8,341,598	2,712,566	350,777	75,765	-
9	103620 Arizona Medical Board	3,776,355	3,429,583	5,427,567	1,764,966	228,237	49,297	-
10	240050 Arizona Montessori Charter School at Anthem	1,891,378	726,593	1,149,887	373,927	48,354	10,444	-
11	495090 Arizona Municipal Water Users Association	897,684	697,095	1,103,204	358,746	46,391	10,020	-
12	103680 Arizona Naturopathic Physicians Board of Medical Examiners	88,008	85,390	135,136	43,944	5,683	1,227	-
13	109040 Arizona Navigable Streams Adjudication	92,809	96,258	152,336	49,537	6,406	1,384	-
14	109070 Arizona Office of Administrative Hearings	1,225,715	1,156,650	1,830,483	595,246	76,975	16,626	-
15	109320 Arizona Office of Economic Opportunity	3,041,886	3,570,865	5,651,156	1,837,674	237,639	51,328	-
16	101590 Arizona Office of the Auditor General	15,187,029	16,256,752	25,727,502	8,366,209	1,081,880	233,677	-
17	101430 Arizona Office of Tourism	2,577,842	2,544,630	4,027,063	1,309,542	169,344	36,577	-
18	109340 Arizona Ombudsman-Citizens' Aide	982,492	962,581	1,523,355	495,373	64,059	13,836	-
19	102700 Arizona Pioneers' Home	4,274,002	4,028,867	6,375,978	2,073,375	268,119	57,912	-
20	109990 Arizona Power Authority	569,654	560,471	886,986	288,435	37,299	8,056	-
21	496750 Arizona Prosecuting Attorneys' Advisory Council	617,658	591,522	936,126	304,415	39,365	8,503	-
22	103100 Arizona Radiation Regulatory Agency	-	-	-	-	-	-	-
23	103220 Arizona Registrar of Contractors	6,746,235	6,949,214	10,997,641	3,576,273	462,467	99,889	-
24	103260 Arizona Residential Utility Consumer Office	865,681	891,164	1,410,332	458,619	59,307	12,810	-
25	109080 Arizona School Facilities Board	-	-	-	-	-	-	-
26	306890 Arizona School for the Arts	5,493,317	4,767,881	7,545,522	2,453,694	317,300	68,534	-
27	101800 Arizona Secretary of State	9,405,685	10,280,987	16,270,415	5,290,902	684,195	147,781	-
28	497510 Arizona Sports and Tourism Authority	683,264	686,227	1,086,005	353,153	45,668	9,864	-
29	109190 Arizona State Board for Charter Schools	1,433,735	1,550,998	2,454,567	798,190	103,218	22,294	-
30	103870 Arizona State Board for Private Postsecondary Education	470,444	450,240	712,537	231,707	29,963	6,472	-
31	103020 Arizona State Board of Accountancy	947,289	886,506	1,402,961	456,222	58,997	12,743	-
32	103150 Arizona State Board of Barbers	-	-	-	-	-	-	-
33	103160 Arizona State Board of Behavioral Health	1,320,124	1,611,547	2,550,391	829,350	107,248	23,165	-
34	103270 Arizona State Board of Cosmetology	1,286,521	1,355,376	2,144,982	697,517	90,200	19,482	-
35	103350 Arizona State Board of Dental Examiners	892,884	886,506	1,402,961	456,222	58,997	12,743	-
36	103380 Arizona State Board of Dispensing Opticians	107,210	107,126	169,535	55,130	7,129	1,540	-
37	109310 Arizona State Board of Education	1,878,577	1,714,015	2,712,555	882,083	114,067	24,638	-
38	109290 Arizona State Board of Massage Therapy	283,227	267,039	422,608	137,426	17,771	3,838	-
39	103710 Arizona State Board of Nursing	4,650,037	4,525,684	7,162,226	2,329,052	301,182	65,053	-
40	103750 Arizona State Board of Optometry	179,217	178,543	282,558	91,884	11,882	2,566	-
41	103820 Arizona State Board of Pharmacy	2,744,258	2,516,684	3,982,836	1,295,160	167,484	36,175	-
42	103830 Arizona State Board of Physical Therapy	219,221	239,093	378,382	123,044	15,912	3,437	-
43	103890 Arizona State Board of Respiratory Care	339,232	200,279	316,956	103,070	13,328	2,879	-
44	103960 Arizona State Board of Technical Registration	1,382,530	1,330,535	2,105,670	684,733	88,547	19,125	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ -	\$ 141,092	\$ -	\$ -	\$ 138,182	\$ 154,375	\$ 292,557	\$ 123,668	\$ (80,186)	\$ 43,482
2	147,919	1,047,865	-	-	881,388	289,530	1,170,918	788,812	336,022	1,124,834
3	-	125	-	-	123	185,683	185,806	110	(182,424)	(182,314)
4	-	1,011,764	-	-	990,900	176,822	1,167,722	886,822	(150,575)	736,247
5	65,389	99,562	-	-	33,469	-	33,469	29,954	67,980	97,934
6	74,795	274,434	-	-	195,522	33,697	229,219	174,986	(10,760)	164,226
7	-	176,270	-	-	172,635	23,135	195,770	154,503	(66,296)	88,207
8	140,603	567,145	-	-	417,746	5,825	423,571	373,868	135,044	508,912
9	-	277,534	-	-	271,811	221,077	492,888	243,262	(153,094)	90,168
10	-	58,798	-	-	57,586	835,104	892,690	51,538	(777,370)	(725,832)
11	31,484	87,895	-	-	55,248	118,431	173,679	49,445	(51,289)	(1,844)
12	-	6,910	-	-	6,768	3,548	10,316	6,057	(2,580)	3,477
13	4,203	11,993	-	-	7,629	3,038	10,667	6,828	1,085	7,913
14	3,995	97,596	-	-	91,670	22,329	113,999	82,042	(23,564)	58,478
15	546,306	835,273	-	-	283,009	-	283,009	253,283	435,519	688,802
16	1,034,122	2,349,679	-	-	1,288,428	232,622	1,521,050	1,153,100	(324,420)	828,680
17	137,121	343,042	-	-	201,675	-	201,675	180,492	131,537	312,029
18	6,249	84,144	-	-	76,289	29	76,318	68,276	280,477	348,753
19	-	326,031	-	-	319,308	131,310	450,618	285,770	(269,421)	16,349
20	5,252	50,607	-	-	44,420	40,190	84,610	39,754	6,845	46,599
21	36,070	83,938	-	-	46,881	5,351	52,232	41,957	62,971	104,928
22	-	-	-	-	-	-	-	-	-	-
23	274,114	836,470	-	-	550,760	214,956	765,716	492,911	(106,420)	386,491
24	48,487	120,604	-	-	70,629	-	70,629	63,211	16,813	80,024
25	-	-	-	-	-	-	-	-	(283,099)	(283,099)
26	-	385,834	-	-	377,878	454,978	832,856	338,188	(485,698)	(147,510)
27	1,074,752	1,906,728	-	-	814,819	-	814,819	729,236	518,558	1,247,794
28	15,838	71,370	-	-	54,387	3,578	57,965	48,674	9,313	57,987
29	108,678	234,190	-	-	122,924	9,239	132,163	110,013	72,650	182,663
30	1,503	37,938	-	-	35,684	4,240	39,924	31,936	11,179	43,115
31	-	71,740	-	-	70,260	33,567	103,827	62,880	(25,618)	37,262
32	-	-	-	-	-	-	-	-	(24,380)	(24,380)
33	229,456	359,869	-	-	127,723	-	127,723	114,308	153,206	267,514
34	72,800	182,482	-	-	107,420	43,795	151,215	96,138	133,683	229,821
35	15,098	86,838	-	-	70,260	-	70,260	62,880	17,812	80,692
36	2,074	10,743	-	-	8,490	1,535	10,025	7,598	(625)	6,973
37	54,308	193,013	-	-	135,844	74,175	210,019	121,576	144,539	266,115
38	-	21,609	-	-	21,164	14,922	36,086	18,941	(5,844)	13,097
39	126,791	493,026	-	-	358,683	-	358,683	321,009	195,118	516,127
40	10,203	24,651	-	-	14,150	-	14,150	12,664	9,528	22,192
41	-	203,659	-	-	199,460	147,527	346,987	178,510	30,650	209,160
42	17,985	37,334	-	-	18,949	7,143	26,092	16,959	4,696	21,655
43	37,113	53,320	-	-	15,873	87,685	103,558	14,206	(4,457)	9,749
44	-	107,672	-	-	105,452	17,812	123,264	94,376	26,603	120,979

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	109250 Arizona State Forestry Division	\$ 16,830,383	\$ 18,742,385	\$ 29,661,197	\$ 9,645,390	\$ 1,247,297	\$ 269,406	\$ -
2	107400 Arizona State Land Department	8,125,564	7,773,618	12,302,321	4,000,536	517,331	111,739	-
3	103610 Arizona State Lottery	5,134,883	4,272,618	6,761,731	2,198,816	284,341	61,415	-
4	103650 Arizona State Mine Inspector	1,208,114	1,083,680	1,715,003	557,694	72,118	15,577	-
5	107700 Arizona State Parks	14,223,738	13,522,711	21,400,682	6,959,190	899,930	194,378	-
6	101030 Arizona State Personnel Board	126,412	145,940	230,960	75,105	9,712	2,098	-
7	104750 Arizona State Schools for the Deaf and the	36,870,668	38,795,122	61,396,123	19,965,126	2,581,798	557,648	-
8	101510 Arizona State Senate	9,256,871	9,307,538	14,729,861	4,789,936	619,412	133,788	-
9	101920 Arizona State Treasurer's Office	2,952,278	2,932,767	4,641,319	1,509,289	195,174	42,156	-
10	104140 Arizona State University	658,652,359	673,559,884	1,065,957,882	346,633,987	44,825,110	9,681,863	-
11	103980 Arizona State Veterinary Medical Examining	384,036	352,429	557,745	181,370	23,454	5,066	-
12	101170 Arizona Supreme Court	43,384,881	41,963,876	66,410,910	21,595,861	2,792,677	603,196	-
13	109110 Arizona Water Infrastructure Finance Authority	-	-	-	-	-	-	-
14	493880 Arizona Western College	36,917,073	35,145,076	55,619,659	18,086,704	2,338,889	505,181	-
15	300470 Arlington Elementary School District #47	2,467,432	2,508,921	3,970,551	1,291,165	166,968	36,064	-
16	308130 Arts Academy at Estrella Mountain	5,650,132	5,208,806	8,243,317	2,680,607	346,644	74,872	-
17	240060 Arts Academy at Scottsdale	-	-	-	-	-	-	-
18	462530 Ash Creek Elementary School District #53	531,250	437,819	692,881	225,315	29,137	6,293	-
19	492310 Ash Fork Joint Unified School District #31	2,365,022	2,411,110	3,815,759	1,240,829	160,458	34,658	-
20	308090 ASU Preparatory Academy	59,802,426	52,240,205	82,673,954	26,884,366	3,476,562	750,909	-
21	300440 Avondale Elementary School District #44	43,957,735	42,827,094	67,777,015	22,040,099	2,850,124	615,604	-
22	420010 Avondale, City of	45,220,254	47,335,700	74,912,214	24,360,362	3,150,170	680,411	-
23	497500 Avra Valley Fire District	598,456	593,074	938,583	305,214	39,469	8,525	-
24	450400 Baboquivari Unified School District #40	11,722,703	10,731,226	16,982,952	5,522,609	714,158	154,252	-
25	492200 Bagdad Unified School District	4,888,460	5,011,632	7,931,274	2,579,135	333,522	72,038	-
26	302240 Ball Charter Schools (Dobson Academy)	3,801,958	3,308,484	5,235,919	1,702,645	220,178	47,557	-
27	307430 Ball Charter Schools (Hearn Academy)	4,315,606	3,802,195	6,017,253	1,956,723	253,034	54,653	-
28	200280 Ball Charter Schools (Val Vista Academy)	2,613,046	2,395,585	3,791,189	1,232,839	159,425	34,435	-
29	300310 Balsz Elementary School District #31	20,086,690	16,812,565	26,607,116	8,652,247	1,118,869	241,667	-
30	492260 Beaver Creek Elementary School District #26	2,307,417	2,331,930	3,690,451	1,200,081	155,189	33,520	-
31	302080 Benchmark School	2,637,048	2,002,790	3,169,561	1,030,695	133,285	28,788	-
32	306910 Benjamin Franklin Charter School	17,801,675	16,894,850	26,737,339	8,694,593	1,124,345	242,849	-
33	462090 Benson Unified School District #9	10,373,776	9,770,198	15,462,054	5,028,035	650,202	140,438	-
34	420030 Benson, City of	3,165,098	3,816,168	6,039,366	1,963,914	253,964	54,854	-
35	494760 Bicentennial Union High School District #76	1,286,521	1,096,100	1,734,659	564,086	72,945	15,756	-
36	462020 Bisbee Unified School District #2	4,694,842	4,590,891	7,265,421	2,362,609	305,522	65,990	-
37	420050 Bisbee, City of	2,782,662	2,748,014	4,348,933	1,414,210	182,879	39,500	-
38	496080 Black Canyon Fire District	-	-	-	-	-	-	-
39	473220 Blue Elementary School District #22	99,209	96,258	152,336	49,537	6,406	1,384	-
40	482320 Blue Ridge Unified School District #32	13,194,841	11,763,672	18,616,873	6,053,936	782,867	169,093	-
41	472100 Bonita Elementary School District #16	1,284,921	1,136,467	1,798,542	584,860	75,631	16,336	-
42	494260 Bouse Elementary School District #26	587,255	611,705	968,068	314,801	40,709	8,793	-
43	462140 Bowie Unified School District #14	712,067	939,293	1,486,500	483,388	62,510	13,502	-
44	300330 Buckeye Elementary School District #33	40,459,806	40,105,474	63,469,852	20,639,472	2,669,001	576,483	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ 2,407,193	\$ 3,923,896	\$ -	\$ -	\$ 1,485,427	\$ -	\$ 1,485,427	\$ 1,329,407	\$ 2,579,750	\$ 3,909,157
2	-	629,070	-	-	616,098	140,757	756,855	551,387	(34,542)	516,845
3	-	345,756	-	-	338,626	621,385	960,011	303,059	(507,661)	(204,602)
4	31,479	119,174	-	-	85,887	60,300	146,187	76,866	36,648	113,514
5	54,736	1,149,044	-	-	1,071,742	190,454	1,262,196	959,173	321,589	1,280,762
6	36,192	48,002	-	-	11,566	-	11,566	10,352	26,879	37,231
7	2,052,953	5,192,399	-	-	3,074,706	156,369	3,231,075	2,751,758	614,580	3,366,338
8	329,985	1,083,185	-	-	737,669	-	737,669	660,188	442,674	1,102,862
9	46,240	283,570	-	-	232,436	32,693	265,129	208,023	20,047	228,070
10	34,604,630	89,111,603	-	-	53,382,963	-	53,382,963	47,775,944	28,896,713	76,672,657
11	16,768	45,288	-	-	27,932	13,724	41,656	24,998	2,371	27,369
12	101,699	3,497,572	-	-	3,325,845	92,729	3,418,574	2,976,519	624,872	3,601,391
13	-	-	-	-	-	-	-	-	-	-
14	612,643	3,456,713	-	-	2,785,422	461,916	3,247,338	2,492,858	86,772	2,579,630
15	77,979	281,011	-	-	198,844	15,875	214,719	177,959	(13,662)	164,297
16	50,079	471,595	-	-	412,824	186,493	599,317	369,463	(341,027)	28,436
17	-	-	-	-	-	-	-	-	-	-
18	50,350	85,780	-	-	34,699	52,902	87,601	31,055	12,279	43,334
19	79,021	274,137	-	-	191,092	1,653	192,745	171,021	(46,060)	124,961
20	2,242,603	6,470,074	-	-	4,140,296	3,941,502	8,081,798	3,705,424	699,688	4,405,112
21	528,850	3,994,578	-	-	3,394,260	-	3,394,260	3,037,747	293,639	3,331,386
22	3,224,322	7,054,903	-	-	3,751,589	-	3,751,589	3,357,545	2,096,459	5,454,004
23	8,451	56,445	-	-	47,004	3,579	50,583	42,067	(10,388)	31,679
24	-	868,410	-	-	850,503	1,128,194	1,978,697	761,171	(1,071,377)	(310,206)
25	182,381	587,941	-	-	397,197	42,427	439,624	355,478	(425)	355,053
26	-	267,735	-	-	262,214	351,014	613,228	234,672	(299,418)	(64,746)
27	36,413	344,100	-	-	301,343	262,455	563,798	269,692	(123,926)	145,766
28	-	193,860	-	-	189,862	108,662	298,524	169,920	(82,656)	87,264
29	-	1,360,536	-	-	1,332,479	2,146,364	3,478,843	1,192,524	(830,669)	361,855
30	63,193	251,902	-	-	184,817	16,910	201,727	165,405	(4,512)	160,893
31	5,478	167,551	-	-	158,731	378,485	537,216	142,059	(172,399)	(30,340)
32	229,571	1,596,765	-	-	1,339,001	258,394	1,597,395	1,198,360	173,499	1,371,859
33	-	790,640	-	-	774,337	309,555	1,083,892	693,005	(330,856)	362,149
34	506,904	815,722	-	-	302,450	59,149	361,599	270,683	251,607	522,290
35	-	88,701	-	-	86,871	112,391	199,262	77,747	(117,085)	(39,338)
36	23,831	395,343	-	-	363,851	73,484	437,335	325,634	(227,670)	97,964
37	131,484	353,863	-	-	217,794	-	217,794	194,918	118,480	313,398
38	-	-	-	-	-	-	-	-	-	-
39	47	7,837	-	-	7,629	2,539	10,168	6,828	(2,799)	4,029
40	-	951,960	-	-	932,329	1,086,557	2,018,886	834,403	(951,881)	(117,478)
41	-	91,967	-	-	90,071	100,591	190,662	80,610	(100,375)	(19,765)
42	28,484	77,986	-	-	48,481	28,485	76,966	43,389	20	43,409
43	180,121	256,133	-	-	74,444	-	74,444	66,625	59,769	126,394
44	1,118,139	4,363,623	-	-	3,178,558	-	3,178,558	2,844,702	162,797	3,007,499

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	302010 Buckeye Union High School District #201	\$ 36,124,998	\$ 35,520,794	\$ 56,214,259	\$ 18,280,059	\$ 2,363,893	\$ 510,582	\$ -
2	495020 Buckeye Valley Fire District	120,011	-	-	-	-	-	-
3	497430 Buckeye Water Conservation & Drainage	1,128,106	1,161,307	1,837,854	597,643	77,284	16,693	-
4	420070 Buckeye, City of	50,161,519	55,547,137	87,907,416	28,586,212	3,696,637	798,444	-
5	481150 Bullhead City Elementary School District #15	12,705,195	11,363,114	17,982,961	5,847,797	756,210	163,335	-
6	495000 Bullhead City Fire District	1,571,348	1,588,259	2,513,536	817,365	105,698	22,830	-
7	492280 Camp Verde Unified School District #28	12,380,365	11,940,663	18,896,974	6,145,021	794,646	171,637	-
8	421020 Camp Verde, Town Of	6,491,811	6,008,369	9,508,684	3,092,086	399,854	86,365	-
9	492500 Canon Elementary School District #50	1,435,335	1,406,610	2,226,064	723,884	93,609	20,219	-
10	305020 Canyon Rose Academy	787,274	557,365	882,072	286,837	37,092	8,012	-
11	421030 Carefree, Town of	1,547,346	1,634,835	2,587,247	841,335	108,798	23,499	-
12	303090 Carpe Diem Collegiate High School (Academy)	889,684	886,506	1,402,961	456,222	58,997	12,743	-
13	300830 Cartwright Elementary School District #83	106,193,990	94,468,015	149,502,558	48,616,056	6,286,804	1,357,899	-
14	200040 Casa Grande Elementary School District #4	47,396,459	46,073,477	72,914,653	23,710,784	3,066,169	662,268	-
15	200820 Casa Grande Union High School District #82	25,419,991	24,673,126	39,047,030	12,697,526	1,641,986	354,656	-
16	420090 Casa Grande, City of	21,117,186	21,557,158	34,115,782	11,093,956	1,434,619	309,866	-
17	450160 Catalina Foothills School District #16	35,435,333	35,016,215	55,415,726	18,020,387	2,330,313	503,329	-
18	300930 Cave Creek Unified School District No. 93	28,829,912	24,081,604	38,110,904	12,393,111	1,602,620	346,153	-
19	420580 Cave Creek, Town of	4,574,830	4,614,179	7,302,276	2,374,594	307,072	66,325	-
20	464160 CAVIAT School District	280,026	298,090	471,749	153,406	19,838	4,285	-
21	482250 Cedar Unified School District #25	2,857,869	2,982,449	4,719,944	1,534,857	198,481	42,870	-
22	495130 Central Arizona Association Of Governments	587,255	468,870	742,021	241,295	31,203	6,740	-
23	493890 Central Arizona College	30,497,269	32,516,609	51,459,917	16,734,016	2,163,966	467,399	-
24	500650 Central Arizona Fire And Medical Authority	2,862,669	3,261,908	5,162,208	1,678,675	217,079	46,887	-
25	497150 Central Arizona Irrigation And Drainage District	4,451,619	4,625,047	7,319,475	2,380,187	307,795	66,481	-
26	497310 Central Arizona Project	78,076,145	76,279,891	120,718,518	39,255,905	5,076,393	1,096,460	-
27	302600 Central Arizona Valley Institute of Technology	2,072,195	2,142,519	3,390,694	1,102,604	142,584	30,797	-
28	303050 Central Yavapai Fire District	-	-	-	-	-	-	-
29	307680 Challenge Charter School	2,382,624	2,203,069	3,486,517	1,133,765	146,613	31,667	-
30	300800 Chandler Unified School District #80	359,166,587	323,340,292	511,709,710	166,400,549	21,518,152	4,647,748	-
31	420120 Chandler, City of	117,777,479	117,243,925	185,547,105	60,337,217	7,802,531	1,685,284	-
32	303070 Charter Foundation, The (AmeriSchools)	1,622,553	1,606,889	2,543,020	826,953	106,938	23,098	-
33	464050 Chevelon Butte Elementary School District #5	220,821	226,672	358,726	116,652	15,085	3,258	-
34	461240 Chinle Unified School District #24	39,806,945	36,814,068	58,260,960	18,945,616	2,449,960	529,172	-
35	492510 Chino Valley Unified School District #51	17,108,809	15,797,197	25,000,222	8,129,708	1,051,296	227,072	-
36	420990 Chino Valley, Town of	5,877,353	5,798,775	9,176,986	2,984,222	385,906	83,353	-
37	497370 Christopher-Kohl's Fire District	62,406	66,760	105,652	34,357	4,443	960	-
38	109130 Citizens Clean Elections Commission	734,469	746,777	1,181,829	384,313	49,698	10,734	-
39	302890 CITY Center For Collaborative Learning (City)	3,096,291	2,408,005	3,810,845	1,239,231	160,252	34,613	-
40	421000 Clarkdale, Town of	2,501,035	2,442,161	3,864,899	1,256,809	162,525	35,104	-
41	492030 Clarkdale-Jerome Elementary School District	3,389,119	3,247,935	5,140,095	1,671,484	216,149	46,686	-
42	420130 Clifton, Town of	1,068,901	999,842	1,582,324	514,549	66,539	14,372	-
43	471420 Cobre Valley Institute Of Technology	169,616	273,249	432,436	140,622	18,185	3,928	-
44	463500 Cochise Community College	27,821,817	26,944,507	42,641,657	13,866,446	1,793,145	387,305	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ 628,954	\$ 3,503,429	\$ -	\$ -	\$ 2,815,199	\$ -	\$ 2,815,199	\$ 2,519,508	\$ 355,941	\$ 2,875,449
2	-	-	-	-	-	1,014,089	1,014,089	-	(1,011,374)	(1,011,374)
3	86,445	180,422	-	-	92,039	-	92,039	82,372	93,031	175,403
4	6,814,728	11,309,809	-	-	4,402,386	-	4,402,386	3,939,987	5,951,405	9,891,392
5	-	919,545	-	-	900,583	1,026,139	1,926,722	805,991	(1,337,497)	(531,506)
6	43,123	171,651	-	-	125,877	10,257	136,134	112,656	(2,254)	110,402
7	105,201	1,071,484	-	-	946,357	49,721	996,078	846,957	692	847,649
8	183,806	670,025	-	-	476,193	198,133	674,326	426,177	258,798	684,975
9	9,353	123,181	-	-	111,481	41,265	152,746	99,772	(56,281)	43,491
10	53,389	98,493	-	-	44,174	140,585	184,759	39,534	(49,885)	(10,351)
11	90,729	223,026	-	-	129,569	79,917	209,486	115,960	(59,570)	56,390
12	52,902	124,642	-	-	70,260	-	70,260	62,880	38,682	101,562
13	-	7,644,703	-	-	7,487,059	10,785,908	18,272,967	6,700,664	(14,554,485)	(7,853,821)
14	241,837	3,970,274	-	-	3,651,552	-	3,651,552	3,268,015	(483,727)	2,784,288
15	4,077	2,000,719	-	-	1,955,468	405,532	2,361,000	1,750,077	155,334	1,905,411
16	913,760	2,658,245	-	-	1,708,512	-	1,708,512	1,529,060	621,708	2,150,768
17	428,952	3,262,594	-	-	2,775,209	117,648	2,892,857	2,483,718	(45,855)	2,437,863
18	-	1,948,773	-	-	1,908,587	3,499,794	5,408,381	1,708,120	(2,721,029)	(1,012,909)
19	167,613	541,010	-	-	365,697	-	365,697	327,286	134,628	461,914
20	17,978	42,101	-	-	23,625	2,054	25,679	21,144	1,327	22,471
21	306,077	547,428	-	-	236,374	-	236,374	211,547	299,647	511,194
22	-	37,943	-	-	37,160	91,689	128,849	33,257	(27,829)	5,428
23	2,757,116	5,388,481	-	-	2,577,103	-	2,577,103	2,306,420	1,112,453	3,418,873
24	365,884	629,850	-	-	258,522	-	258,522	231,369	166,007	397,376
25	207,803	582,079	-	-	366,558	57,701	424,259	328,057	(59,106)	268,951
26	1,893,038	8,065,891	-	-	6,045,560	-	6,045,560	5,410,571	1,270,849	6,681,420
27	89,662	263,043	-	-	169,805	82,482	252,287	151,970	(95,945)	56,025
28	-	-	-	-	-	-	-	-	-	-
29	-	178,280	-	-	174,604	163,320	337,924	156,265	(210,356)	(54,091)
30	-	26,165,900	-	-	25,626,323	18,776,600	44,402,923	22,934,691	(14,663,525)	8,271,166
31	4,744,975	14,232,790	-	-	9,292,163	-	9,292,163	8,316,171	4,431,709	12,747,880
32	22,008	152,044	-	-	127,354	118,583	245,937	113,977	(204,195)	(90,218)
33	21,105	39,448	-	-	17,965	-	17,965	16,078	40,224	56,302
34	-	2,979,132	-	-	2,917,698	1,380,905	4,298,603	2,611,240	(631,381)	1,979,859
35	185,829	1,464,197	-	-	1,252,006	547,843	1,799,849	1,120,503	250,225	1,370,728
36	100,767	570,026	-	-	459,582	-	459,582	411,310	156,547	567,857
37	5,254	10,657	-	-	5,291	-	5,291	4,735	2,481	7,216
38	23,236	83,668	-	-	59,186	17,314	76,500	52,969	(19,197)	33,772
39	39,548	234,413	-	-	190,846	406,027	596,873	170,801	(196,881)	(26,080)
40	126,664	324,293	-	-	193,553	-	193,553	173,224	224,534	397,758
41	26,280	289,115	-	-	257,415	27,780	285,195	230,378	18,146	248,524
42	6,565	87,476	-	-	79,242	25,436	104,678	70,919	(23,278)	47,641
43	73,920	96,033	-	-	21,656	72,744	94,400	19,382	(27,490)	(8,108)
44	56,639	2,237,089	-	-	2,135,486	36,286	2,171,772	1,911,188	109,384	2,020,572

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	410110 Cochise County	\$ 39,330,100	\$ 39,240,704	\$ 62,101,289	\$ 20,194,435	\$ 2,611,451	\$ 564,052	\$ -
2	504610 Cochise County Accommodation School	121,611	68,312	108,109	35,155	4,546	982	-
3	462260 Cochise Elementary School District #26	972,892	968,791	1,533,183	498,569	64,473	13,926	-
4	463230 Cochise Technology District #1	320,030	453,345	717,451	233,305	30,170	6,516	-
5	410130 Coconino County	62,133,845	60,670,552	96,015,596	31,222,874	4,037,598	872,089	-
6	464990 Coconino County Community College	13,846,102	14,562,920	23,046,888	7,494,512	969,156	209,330	-
7	303060 Coconino County Regional Accommodation School District	1,499,341	1,442,319	2,282,576	742,260	95,986	20,732	-
8	481140 Colorado City Unified School District #14	4,893,260	4,331,615	6,855,098	2,229,178	288,267	62,263	-
9	480020 Colorado River Sewage System Joint Venture	712,067	621,020	982,810	319,595	41,329	8,927	-
10	481920 Colorado River Union High School District #2	10,191,359	9,998,423	15,823,237	5,145,486	665,391	143,719	-
11	461060 Concho Elementary School District #6	1,942,583	1,670,544	2,643,758	859,712	111,174	24,013	-
12	492170 Congress Elementary School District #17	1,731,363	1,583,601	2,506,165	814,968	105,388	22,763	-
13	450390 Continental School District	4,858,057	4,772,539	7,552,893	2,456,091	317,610	68,601	-
14	200210 Coolidge Unified School District 21	19,715,455	20,565,079	32,545,744	10,583,402	1,368,597	295,606	-
15	420100 Coolidge, City of	6,717,432	6,758,251	10,695,427	3,477,997	449,759	97,144	-
16	502410 Copper Canyon Fire & Medical District	198,419	181,648	287,472	93,482	12,089	2,611	-
17	500810 Copper Canyon Fire and Medical Authority	-	-	-	-	-	-	-
18	420110 Cottonwood, City of	13,044,427	12,538,395	19,842,928	6,452,631	834,425	180,229	-
19	492060 Cottonwood-Oak Creek Elementary School	13,684,487	12,543,052	19,850,299	6,455,028	834,735	180,296	-
20	302360 Country Gardens Charter School	-	-	-	-	-	-	-
21	491280 County Of Santa Cruz Elementary School	1,668,957	1,254,460	1,985,276	645,583	83,484	18,032	-
22	497420 County Supervisor Association Of Arizona	766,472	886,506	1,402,961	456,222	58,997	12,743	-
23	493130 Crane Elementary School District #13	38,610,032	37,430,430	59,236,399	19,262,815	2,490,978	538,031	-
24	300140 Creighton Elementary School District #14	49,510,257	38,587,080	61,066,882	19,858,061	2,567,953	554,657	-
25	492410 Crown King Elementary School District #41	134,413	113,336	179,363	58,326	7,542	1,629	-
26	497610 Crown King Fire District	225,621	197,174	312,042	101,472	13,122	2,834	-
27	308080 Daisy Education Corporation (Sonoran Science Academy - Phoenix)	-	285,669	452,092	147,014	19,011	4,106	-
28	308070 Daisy Education Corporation (Sonoran Science Academy - Tucson)	286,427	562,023	889,443	289,234	37,402	8,079	-
29	472110 Dan Hinton Accommodation School: Graham County Special Services	1,126,506	926,872	1,466,844	476,996	61,683	13,323	-
30	300970 Deer Valley Unified School District #97	252,615,763	236,622,607	374,472,618	121,773,044	15,747,129	3,401,253	-
31	302170 Desert Rose Academy	500,847	597,732	945,954	307,611	39,779	8,592	-
32	504010 Desert Sage School	366,434	605,495	958,239	311,606	40,295	8,703	-
33	450550 Desert Springs Academy	-	-	-	-	-	-	-
34	307870 Destiny School	2,792,263	3,075,602	4,867,365	1,582,796	204,680	44,209	-
35	497530 Diamond Star Fire District	-	-	-	-	-	-	-
36	307900 Discovery Plus Academy	723,268	687,780	1,088,462	353,952	45,771	9,886	-
37	462450 Double Adobe Elementary School District #45	280,026	268,591	425,065	138,225	17,875	3,861	-
38	462270 Douglas Unified School District #27	29,916,414	31,161,233	49,314,935	16,036,499	2,073,766	447,917	-
39	420140 Douglas, City of	7,619,917	8,065,498	12,764,241	4,150,745	536,755	115,935	-
40	495600 Drexel Heights Fire District	1,283,321	1,392,637	2,203,951	716,693	92,679	20,018	-
41	473020 Duncan Unified School District #2	2,693,053	2,825,641	4,471,784	1,454,159	188,045	40,616	-
42	421010 Duncan, Town of	329,631	355,534	562,659	182,968	23,661	5,111	-
43	300890 Dysart Unified School District #89	163,997,827	156,728,379	248,034,147	80,657,094	10,430,204	2,252,840	-
44	421040 Eagar, Town of	1,740,964	1,684,517	2,665,871	866,903	112,104	24,214	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ 1,258,435	\$ 4,433,938	\$ -	\$ -	\$ 3,110,020	\$ -	\$ 3,110,020	\$ 2,783,363	\$ 579,683	\$ 3,363,046
2	19,340	24,868	-	-	5,414	33,801	39,215	4,845	20,863	25,708
3	51,406	129,805	-	-	76,782	-	76,782	68,717	(57,951)	10,766
4	97,143	133,829	-	-	35,930	23	35,953	32,156	53,346	85,502
5	256,434	5,166,121	-	-	4,808,442	541,558	5,350,000	4,303,393	651,245	4,954,638
6	965,695	2,144,181	-	-	1,154,184	-	1,154,184	1,032,955	671,265	1,704,220
7	-	116,718	-	-	114,311	83,935	198,246	102,304	(116,704)	(14,400)
8	-	350,530	-	-	343,302	398,793	742,095	307,244	(279,139)	28,105
9	17,276	67,532	-	-	49,219	47,618	96,837	44,049	(17,602)	26,447
10	74,066	883,176	-	-	792,425	151,045	943,470	709,193	129,723	838,916
11	-	135,187	-	-	132,399	249,308	381,707	118,493	(187,159)	(68,666)
12	-	128,151	-	-	125,508	67,790	193,298	112,326	(55,018)	57,308
13	49,215	435,426	-	-	378,247	-	378,247	338,519	(133,414)	205,105
14	1,134,380	2,798,583	-	-	1,629,885	-	1,629,885	1,458,691	851,748	2,310,439
15	252,795	799,698	-	-	535,625	-	535,625	479,366	293,789	773,155
16	-	14,700	-	-	14,397	96,411	110,808	12,884	(121,783)	(108,899)
17	-	-	-	-	-	-	-	-	-	-
18	306,592	1,321,246	-	-	993,730	81,453	1,075,183	889,355	423,134	1,312,489
19	-	1,015,031	-	-	994,099	636,987	1,631,086	889,685	(515,208)	374,477
20	-	-	-	-	-	-	-	-	-	-
21	-	101,516	-	-	99,422	304,972	404,394	88,980	(304,666)	(215,686)
22	97,099	168,839	-	-	70,260	10,220	80,480	62,880	39,272	102,152
23	-	3,029,009	-	-	2,966,547	725,273	3,691,820	2,654,959	(601,478)	2,053,481
24	59,156	3,181,766	-	-	3,058,218	6,436,434	9,494,652	2,737,001	(2,601,890)	135,111
25	-	9,171	-	-	8,982	14,209	23,191	8,039	1,856	9,895
26	-	15,956	-	-	15,627	31,044	46,671	13,986	(21,797)	(7,811)
27	194,392	217,509	-	-	22,641	-	22,641	20,263	102,312	122,575
28	193,335	238,816	-	-	44,543	52,889	97,432	39,865	14,990	54,855
29	-	75,006	-	-	73,459	136,176	209,635	65,744	(105,413)	(39,669)
30	112,542	19,260,924	-	-	18,753,516	5,793,392	24,546,908	16,783,761	(2,341,375)	14,442,386
31	76,036	124,407	-	-	47,373	3,053	50,426	42,397	37,075	79,472
32	174,101	223,099	-	-	47,988	-	47,988	42,948	193,808	236,756
33	-	-	-	-	-	-	-	-	-	-
34	310,558	559,447	-	-	243,757	-	243,757	218,154	138,861	357,015
35	-	-	-	-	-	-	-	-	-	-
36	-	55,657	-	-	54,510	23,306	77,816	48,785	(32,080)	16,705
37	-	21,736	-	-	21,287	18,913	40,200	19,051	(19,778)	(727)
38	1,450,224	3,971,907	-	-	2,469,682	71,122	2,540,804	2,210,282	1,462,247	3,672,529
39	771,836	1,424,526	-	-	639,231	-	639,231	572,090	461,214	1,033,304
40	100,305	213,002	-	-	110,373	36,169	146,542	98,780	(54,703)	44,077
41	144,560	373,221	-	-	223,946	52,508	276,454	200,424	(105,111)	95,313
42	24,224	52,996	-	-	28,178	534	28,712	25,218	28,835	54,053
43	-	12,683,044	-	-	12,421,502	4,656,795	17,078,297	11,116,823	(6,476,976)	4,639,847
44	29,900	166,218	-	-	133,506	3,298	136,804	119,484	42,742	162,226

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	308220 East Valley Educational Services (East Valley Academy)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	304010 East Valley Institute Of Technology	24,855,138	26,323,487	41,658,847	13,546,851	1,751,816	378,378	-
3	472990 Eastern Arizona College	25,413,591	24,008,635	37,995,424	12,355,559	1,597,764	345,104	-
4	450070 Edge High School	1,467,338	1,304,142	2,063,900	671,150	86,790	18,746	-
5	502810 Edison School of Innovation (K-8)	1,782,568	1,816,484	2,874,718	934,817	120,886	26,110	-
6	307880 Edkey (American Heritage Academy)	2,280,214	1,852,192	2,931,230	953,193	123,263	26,624	-
7	304090 Edkey (Arizona Conservatory for Arts and Academics Elementary School)	657,662	596,179	943,497	306,812	39,675	8,570	-
8	302710 Edkey (Arizona Conservatory for Arts and Academics)	1,667,357	1,176,833	1,862,424	605,633	78,318	16,916	-
9	304060 Edkey (Pathfinder Academy)	4,603,633	4,008,684	6,344,037	2,062,988	266,776	57,622	-
10	302420 Edkey (Sequoia Charter School)	12,538,780	9,338,589	14,779,001	4,805,916	621,479	134,234	-
11	302390 Edkey (Sequoia Choice Schools)	12,060,335	9,111,916	14,420,276	4,689,264	606,394	130,976	-
12	200290 Edkey (Sequoia Pathway Academy)	3,721,950	2,766,644	4,378,417	1,423,798	184,119	39,768	-
13	304070 Edkey (Sequoia Ranch School: Children First Academy)	998,494	653,624	1,034,407	336,374	43,498	9,395	-
14	304080 Edkey (Sequoia School Deaf and Hard of Hearing)	1,456,137	1,183,043	1,872,253	608,829	78,731	17,005	-
15	302410 Edkey (Sequoia Village School)	2,313,818	1,743,514	2,759,238	897,264	116,030	25,062	-
16	306710 EduPreneurship Student Center (Phoenix)	-	-	-	-	-	-	-
17	307080 EduPrize Schools	19,203,406	18,920,928	29,943,755	9,737,273	1,259,179	271,973	-
18	502010 Ehrenberg Improvement District	-	48,129	76,168	24,769	3,203	692	-
19	420160 El Mirage, City of	11,229,856	11,779,198	18,641,443	6,061,926	783,900	169,316	-
20	462120 Elfrida Elementary School District #12	660,862	939,293	1,486,500	483,388	62,510	13,502	-
21	495100 Elfrida Fire District	88,008	65,207	103,195	33,558	4,340	937	-
22	200110 Eloy Elementary School District #11	6,030,967	4,575,365	7,240,851	2,354,619	304,489	65,767	-
23	495080 Eloy Fire District	172,816	197,174	312,042	101,472	13,122	2,834	-
24	420170 Eloy, City of	5,888,554	6,304,906	9,977,976	3,244,692	419,589	90,628	-
25	306730 Espiritu Community Development Corporation (NFL YET)	1,108,904	1,170,623	1,852,596	602,437	77,904	16,827	-
26	503410 Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	1,462,538	1,437,661	2,275,205	739,863	95,676	20,665	-
27	302290 Excalibur Charter School (Avalon Elementary)	2,328,219	2,258,960	3,574,970	1,162,528	150,333	32,471	-
28	302540 Flagstaff Arts And Leadership Academy	1,315,324	1,085,233	1,717,460	558,493	72,222	15,599	-
29	493910 Flagstaff Junior Academy	2,060,994	1,948,450	3,083,566	1,002,731	129,669	28,007	-
30	464010 Flagstaff Unified School District #1	74,837,440	71,258,944	112,772,502	36,671,976	4,742,251	1,024,288	-
31	420180 Flagstaff, City of	45,804,309	48,646,052	76,985,943	25,034,708	3,237,373	699,247	-
32	200010 Florence Unified School District No. 1	66,854,289	61,768,205	97,752,712	31,787,759	4,110,647	887,867	-
33	420190 Florence, Town of	8,120,764	8,346,509	13,208,963	4,295,362	555,456	119,974	-
34	496770 Flowing Wells Irrigation District	390,437	607,047	960,697	312,405	40,399	8,726	-
35	450080 Flowing Wells Unified School District #8	43,007,246	40,153,603	63,546,020	20,664,241	2,672,204	577,175	-
36	500630 Forest Lakes Domestic Water Improvement	268,825	265,486	420,151	136,627	17,668	3,816	-
37	503610 Forest Lakes Fire District	171,216	155,255	245,702	79,899	10,332	2,232	-
38	463000 Fort Huachuca Accommodation Schools	7,773,531	7,481,739	11,840,400	3,850,326	497,906	107,544	-
39	497480 Fort Mojave Mesa Fire District	396,837	434,714	687,967	223,717	28,930	6,249	-
40	472070 Fort Thomas Unified School District #7	8,536,803	8,441,215	13,358,841	4,344,101	561,759	121,335	-
41	503810 Fountain Hills Sanitary District	4,390,813	4,229,146	6,692,934	2,176,445	281,448	60,790	-
42	300980 Fountain Hills Unified School District #98	9,772,119	9,007,896	14,255,655	4,635,732	599,471	129,481	-
43	300450 Fowler Elementary School District #45	25,514,400	22,661,021	35,862,727	11,662,037	1,508,081	325,733	-
44	307330 Franklin Phonetic Primary School	2,753,859	2,563,260	4,056,547	1,319,130	170,584	36,845	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					Pension Expense		
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	2,838,304	4,968,498	-	-	2,086,267	-	2,086,267	1,867,138	2,543,754	4,410,892
3	-	1,942,868	-	-	1,902,803	511,854	2,414,657	1,702,945	(243,502)	1,459,443
4	-	105,536	-	-	103,360	83,143	186,503	92,503	(84,908)	7,595
5	70,110	217,106	-	-	143,965	-	143,965	128,844	59,154	187,998
6	-	149,887	-	-	146,795	252,105	398,900	131,377	(159,208)	(27,831)
7	-	48,245	-	-	47,250	124,757	172,007	42,287	(220,328)	(178,041)
8	-	95,234	-	-	93,270	358,857	452,127	83,473	(303,518)	(220,045)
9	58,756	383,154	-	-	317,708	312,133	629,841	284,338	(162,244)	122,094
10	-	755,713	-	-	740,130	1,930,964	2,671,094	662,391	(1,148,460)	(486,069)
11	39,105	776,475	-	-	722,165	1,763,644	2,485,809	646,313	(854,697)	(208,384)
12	-	223,887	-	-	219,270	693,345	912,615	196,239	(382,599)	(186,360)
13	-	52,893	-	-	51,803	267,574	319,377	46,362	(277,444)	(231,082)
14	-	95,736	-	-	93,762	249,696	343,458	83,914	(223,845)	(139,931)
15	-	141,092	-	-	138,182	382,764	520,946	123,668	(364,688)	(241,020)
16	-	-	-	-	-	-	-	-	(124,616)	(124,616)
17	320,486	1,851,638	-	-	1,499,577	-	1,499,577	1,342,071	106,930	1,449,001
18	32,724	36,619	-	-	3,814	-	3,814	3,414	12,259	15,673
19	886,547	1,839,763	-	-	933,560	-	933,560	835,504	637,523	1,473,027
20	228,672	304,684	-	-	74,444	-	74,444	66,625	78,169	144,794
21	-	5,277	-	-	5,168	16,231	21,399	4,625	(32,617)	(27,992)
22	-	370,256	-	-	362,620	1,006,692	1,369,312	324,533	(530,004)	(205,471)
23	28,631	44,587	-	-	15,627	-	15,627	13,986	13,323	27,309
24	402,055	912,272	-	-	499,695	131,489	631,184	447,210	(27,583)	419,627
25	64,329	159,060	-	-	92,778	11,258	104,036	83,033	(40,514)	42,519
26	12,494	128,835	-	-	113,942	34,630	148,572	101,974	(69,390)	32,584
27	-	182,804	-	-	179,034	79,201	258,235	160,229	(38,687)	121,542
28	-	87,821	-	-	86,010	357,978	443,988	76,976	(365,969)	(288,993)
29	-	157,676	-	-	154,424	94,183	248,607	138,205	(67,932)	70,273
30	-	5,766,539	-	-	5,647,625	1,499,879	7,147,504	5,054,433	(2,841,541)	2,212,892
31	3,169,891	7,106,511	-	-	3,855,441	-	3,855,441	3,450,489	1,286,658	4,737,147
32	-	4,998,514	-	-	4,895,437	2,487,046	7,382,483	4,381,250	(1,565,001)	2,816,249
33	493,380	1,168,810	-	-	661,502	-	661,502	592,022	269,554	861,576
34	155,331	204,456	-	-	48,111	68,190	116,301	43,058	(47,730)	(4,672)
35	116,427	3,365,806	-	-	3,182,372	1,075,337	4,257,709	2,848,115	(291,792)	2,556,323
36	3,161	24,645	-	-	21,041	2	21,043	18,831	5,708	24,539
37	2,049	14,613	-	-	12,305	7,400	19,705	11,012	(4,794)	6,218
38	-	605,450	-	-	592,965	309,371	902,336	530,684	(513,475)	17,209
39	57,147	92,326	-	-	34,453	-	34,453	30,834	36,987	67,821
40	189,974	873,068	-	-	669,008	-	669,008	598,740	(15,474)	583,266
41	11,488	353,726	-	-	335,181	21,492	356,673	299,975	(16,221)	283,754
42	-	728,952	-	-	713,920	365,827	1,079,747	638,935	(293,455)	345,480
43	-	1,833,814	-	-	1,795,998	1,845,466	3,641,464	1,607,358	(1,675,151)	(67,793)
44	-	207,429	-	-	203,151	216,747	419,898	181,813	(150,055)	31,758

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	420380 Fredonia, Town of	\$ 513,648	\$ 602,389	\$ 953,325	\$ 310,008	\$ 40,089	\$ 8,659	\$ -
2	464060 Fredonia-Moccasin Unified School District #6	1,508,942	1,203,226	1,904,194	619,216	80,074	17,295	-
3	503010 Fry Fire District	417,639	487,501	771,506	250,882	32,443	7,007	-
4	493320 Gadsden Elementary School District #32	36,734,656	32,463,822	51,376,378	16,706,850	2,160,453	466,640	-
5	461190 Ganado Unified School District #20	11,615,493	13,185,808	20,867,507	6,785,810	877,510	189,535	-
6	502610 GAR, LLC (Student Choice High School)	4,131,589	4,230,699	6,695,391	2,177,244	281,551	60,813	-
7	307420 Genesis Program (Genesis Academy)	572,854	574,444	909,099	295,626	38,229	8,257	-
8	200270 George Gervin Youth Center (GGPA)	876,882	690,885	1,093,376	355,550	45,978	9,931	-
9	300240 Gila Bend Unified School District #24	2,648,249	2,535,314	4,012,321	1,304,748	168,724	36,443	-
10	420200 Gila Bend, Town of	1,718,562	1,599,127	2,530,735	822,958	106,421	22,986	-
11	410140 Gila County	25,847,231	25,688,494	40,653,924	13,220,064	1,709,558	369,251	-
12	505210 Gila County Community College District	-	378,822	599,514	194,953	25,210	5,445	-
13	471000 Gila County Education Service Agency	281,626	263,934	417,694	135,828	17,565	3,794	-
14	306060 Gila County Regional School District #49	249,623	245,303	388,210	126,240	16,325	3,526	-
15	473010 Gila Institute For Technology	420,840	515,447	815,732	265,264	34,303	7,409	-
16	300410 Gilbert Public Schools	257,560,229	246,847,702	390,654,580	127,035,183	16,427,605	3,548,230	-
17	420210 Gilbert, Town of	96,189,849	98,299,709	155,566,494	50,587,959	6,541,802	1,412,977	-
18	300400 Glendale Elementary School District	64,996,514	58,746,943	92,971,343	30,232,927	3,909,583	844,438	-
19	302050 Glendale Union High School District #205	130,151,443	124,404,286	196,878,901	64,022,153	8,279,050	1,788,208	-
20	220230 Glendale, City of	113,221,851	120,948,310	191,409,565	62,243,604	8,049,056	1,738,531	-
21	471010 Globe Unified School District #1	9,634,506	9,312,195	14,737,232	4,792,333	619,722	133,855	-
22	420220 Globe, City of	4,619,635	4,943,319	7,823,165	2,543,980	328,976	71,056	-
23	496500 Golder Ranch Fire District	3,497,929	3,542,919	5,606,929	1,823,292	235,780	50,927	-
24	420250 Goodyear, City of	56,146,082	58,954,985	93,300,584	30,339,992	3,923,428	847,429	-
25	109170 Governor Office Of Highway Safety	732,869	819,746	1,297,309	421,866	54,554	11,783	-
26	410150 Graham County	10,455,384	10,361,719	16,398,180	5,332,450	689,568	148,941	-
27	464040 Grand Canyon Unified School District	3,425,922	3,401,637	5,383,340	1,750,584	226,377	48,896	-
28	302210 Great Expectations Academy	1,464,138	1,349,166	2,135,154	694,321	89,786	19,393	-
29	495030 Green Valley Domestic Water Improvement District	619,258	642,756	1,017,208	330,781	42,775	9,239	-
30	410160 Greenlee County	8,093,561	7,846,588	12,417,801	4,038,088	522,187	112,788	-
31	473840 Greenlee County Accommodation School	-	-	-	-	-	-	-
32	473000 Greenlee County School Office	-	-	-	-	-	-	-
33	302040 Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	390,437	321,378	508,604	165,391	21,388	4,620	-
34	420270 Guadalupe, Town of	1,139,307	1,186,148	1,877,167	610,427	78,938	17,050	-
35	481030 Hackberry Elementary School District #3	512,048	444,029	702,709	228,511	29,550	6,383	-
36	302300 Happy Valley School	2,667,451	2,645,545	4,186,769	1,361,476	176,060	38,028	-
37	496100 Harquahala Valley Irrigation District	51,205	43,471	68,797	22,372	2,893	625	-
38	420280 Hayden, Town of	670,463	656,729	1,039,321	337,972	43,705	9,440	-
39	471410 Hayden-Winkelman Unified School District #41	2,806,664	2,771,302	4,385,788	1,426,195	184,429	39,835	-
40	497230 Heber-Overgaard Fire District	339,232	372,612	589,686	191,757	24,797	5,356	-
41	482060 Heber-Overgaard Unified School District #6	3,817,959	3,656,255	5,786,292	1,881,618	243,322	52,556	-
42	501610 Hellsgate Fire District	107,210	138,177	218,675	71,110	9,196	1,986	-
43	306740 Heritage Academy	25,661,614	25,763,016	40,771,861	13,258,416	1,714,517	370,322	-
44	496060 Highlands Fire District	492,846	381,927	604,428	196,551	25,417	5,490	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense			
Changes in Proportionate Share of Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Employer Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)
1	\$ 70,792	\$ 119,540	\$ -	\$ -	\$ 47,742	\$ 7,122	\$ 54,864	\$ 42,728	\$ 27,100	\$ 69,828
2	-	97,369	-	-	95,362	328,260	423,622	85,345	(241,916)	(156,571)
3	77,768	117,218	-	-	38,637	-	38,637	34,579	71,764	106,343
4	895,920	3,523,013	-	-	2,572,919	2,166,365	4,739,284	2,302,675	(617,007)	1,685,668
5	1,527,059	2,594,104	-	-	1,045,041	-	1,045,041	935,276	401,908	1,337,184
6	150,740	493,104	-	-	335,304	108,001	443,305	300,086	(45,703)	254,383
7	12,606	59,092	-	-	45,528	25,438	70,966	40,746	(75,816)	(35,070)
8	-	55,909	-	-	54,756	153,683	208,439	49,005	(97,636)	(48,631)
9	91,908	297,075	-	-	200,936	23,489	224,425	179,831	36,910	216,741
10	-	129,407	-	-	126,739	83,856	210,595	113,427	(87,616)	25,811
11	412,966	2,491,775	-	-	2,035,941	34,811	2,070,752	1,822,098	102,915	1,925,013
12	234,781	265,436	-	-	30,024	-	30,024	26,870	123,570	150,440
13	9,652	31,011	-	-	20,918	6,314	27,232	18,721	(8,857)	9,864
14	3,624	23,475	-	-	19,441	-	19,441	17,399	5,927	23,326
15	100,852	142,564	-	-	40,852	-	40,852	36,561	52,726	89,287
16	-	19,975,835	-	-	19,563,905	7,839,850	27,403,755	17,509,032	(6,177,772)	11,331,260
17	4,213,936	12,168,715	-	-	7,790,740	-	7,790,740	6,972,448	3,982,464	10,954,912
18	2,221,031	6,975,052	-	-	4,655,987	2,943,372	7,599,359	4,166,950	(3,313,698)	853,252
19	-	10,067,258	-	-	9,859,657	3,527,816	13,387,473	8,824,059	(2,405,621)	6,418,438
20	8,297,656	18,085,243	-	-	9,585,754	-	9,585,754	8,578,925	5,285,659	13,864,584
21	-	753,577	-	-	738,038	303,403	1,041,441	660,519	(385,700)	274,819
22	313,419	713,451	-	-	391,783	1,723	393,506	350,632	281,737	632,369
23	178,820	465,527	-	-	280,794	-	280,794	251,301	172,912	424,213
24	4,676,868	9,447,725	-	-	4,672,475	-	4,672,475	4,181,707	3,924,067	8,105,774
25	73,843	140,180	-	-	64,969	62,075	127,044	58,145	(47,290)	10,855
26	272,073	1,110,582	-	-	821,218	-	821,218	734,962	196,817	931,779
27	52,571	327,844	-	-	269,597	87,146	356,743	241,280	(81,389)	159,891
28	-	109,179	-	-	106,928	104,703	211,631	95,697	(105,934)	(10,237)
29	33,509	85,523	-	-	50,942	-	50,942	45,591	23,297	68,888
30	71,811	706,786	-	-	621,881	4,998	626,879	556,562	(139,685)	416,877
31	-	-	-	-	-	-	-	-	-	-
32	-	-	-	-	-	-	-	-	-	-
33	-	26,008	-	-	25,471	156,635	182,106	22,795	(160,216)	(137,421)
34	86,813	182,801	-	-	94,008	-	94,008	84,134	49,463	133,597
35	-	35,933	-	-	35,192	54,358	89,550	31,495	(68,250)	(36,755)
36	46,351	260,439	-	-	209,673	-	209,673	187,650	(54,304)	133,346
37	-	3,518	-	-	3,445	30,133	33,578	3,083	(61,742)	(58,659)
38	10,216	63,361	-	-	52,049	-	52,049	46,582	(30,810)	15,772
39	32,473	256,737	-	-	219,639	3,168	222,807	196,570	(186,014)	10,556
40	29,598	59,751	-	-	29,531	515	30,046	26,430	8,680	35,110
41	-	295,878	-	-	289,776	55,114	344,890	259,340	(90,748)	168,592
42	23,780	34,962	-	-	10,951	-	10,951	9,801	14,611	24,412
43	2,081,333	4,166,172	-	-	2,041,847	-	2,041,847	1,827,384	2,896,907	4,724,291
44	2,011	32,918	-	-	30,270	65,598	95,868	27,090	(51,250)	(24,160)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	300600 Higley Unified School District #60	\$ 93,368,783	\$ 90,338,232	\$ 142,966,873	\$ 46,490,746	\$ 6,011,969	\$ 1,298,537	\$ -
2	492350 Hillside Elementary School District #35	123,212	119,546	189,191	61,522	7,956	1,718	-
3	482030 Holbrook Unified School District #3	16,484,751	16,832,748	26,639,058	8,662,634	1,120,212	241,957	-
4	420290 Holbrook, City of	1,729,763	1,839,772	2,911,574	946,801	122,436	26,445	-
5	500410 Horizon Community Learning Center (Horizon Honors Elementary School)	4,467,620	4,302,116	6,808,414	2,213,997	286,304	61,839	-
6	306940 Horizon Community Learning Center (Horizon Honors Secondary School)	5,344,503	4,861,034	7,692,943	2,501,633	323,500	69,873	-
7	495820 Housing Authority Of Maricopa County	3,240,305	3,178,070	5,029,529	1,635,530	211,499	45,682	-
8	497100 Housing Authority of the City of Yuma	2,985,881	2,451,477	3,879,641	1,261,603	163,145	35,238	-
9	307830 Humanities and Sciences Academy (Tempe)	1,576,148	1,710,910	2,707,641	880,485	113,860	24,593	-
10	492220 Humboldt Unified School District #22	34,990,492	34,666,891	54,862,896	17,840,615	2,307,066	498,308	-
11	493160 Hyder Elementary School District #16	1,371,329	1,296,379	2,051,615	667,155	86,273	18,634	-
12	500830 Incito Schools	1,398,532	1,117,836	1,769,058	575,272	74,391	16,068	-
13	302620 Intelli-School	707,267	603,942	955,782	310,807	40,192	8,681	-
14	302510 Intelli-School (Paradise Valley)	340,832	461,107	729,736	237,300	30,686	6,628	-
15	307820 International Commerce Secondary Schools (Phoenix)	1,630,553	1,159,755	1,835,397	596,844	77,181	16,671	-
16	300050 Isaac School District #5	47,566,075	40,982,665	64,858,071	21,090,900	2,727,378	589,092	-
17	200440 J.O. Combs Unified School District	27,767,412	25,863,932	40,931,568	13,310,350	1,721,233	371,773	-
18	302530 James Sandoval Preparatory High School (Crown Point)	208,020	159,913	253,074	82,296	10,642	2,299	-
19	482020 Joseph City Unified School District #2	4,032,379	3,774,249	5,973,026	1,942,341	251,175	54,252	-
20	302570 Juniper Tree Academy (Desert View Academy)	4,630,836	4,711,990	7,457,069	2,424,930	313,581	67,731	-
21	504810 Kachina Village Domestic Water Improvement	622,459	670,702	1,061,435	345,163	44,635	9,641	-
22	482270 Kayenta Unified School District #27	21,794,050	21,740,359	34,405,711	11,188,237	1,446,811	312,500	-
23	420330 Kearny, Town of	859,281	763,855	1,208,856	393,102	50,834	10,980	-
24	302590 Khalsa Montessori School	1,449,736	1,319,668	2,088,471	679,140	87,823	18,969	-
25	481050 Kingman Academy of Learning	7,456,701	7,515,895	11,894,455	3,867,904	500,179	108,035	-
26	481040 Kingman Unified School District #20	39,141,282	37,669,523	59,614,781	19,385,859	2,506,890	541,468	-
27	420350 Kingman, City of	19,173,004	19,111,892	30,245,969	9,835,549	1,271,888	274,718	-
28	492230 Kirkland Elementary School District #23	923,287	791,801	1,253,082	407,484	52,694	11,381	-
29	300280 Kyrene School District #28	108,578,214	101,490,200	160,615,679	52,229,881	6,754,128	1,458,837	-
30	410170 La Paz County	10,117,752	9,105,706	14,410,448	4,686,068	605,981	130,887	-
31	481510 Lake Havasu Unified School District #1	33,543,955	34,772,464	55,029,973	17,894,946	2,314,092	499,825	-
32	420370 Lake Havasu, City of	26,402,484	27,736,307	43,894,739	14,273,930	1,845,839	398,686	-
33	300590 Laveen Elementary School District #59	58,397,493	56,883,883	90,022,914	29,274,141	3,785,597	817,658	-
34	495160 League of Arizona Cities and Towns	1,942,583	1,780,775	2,818,207	916,440	118,510	25,597	-
35	300250 Liberty Elementary School District #25	29,261,953	29,125,840	46,093,776	14,989,025	1,938,312	418,660	-
36	307450 Liberty High School	592,056	661,386	1,046,692	340,369	44,015	9,507	-
37	302650 Life Skills Center of Arizona	-	-	-	-	-	-	-
38	300790 Litchfield Elementary School District #79	77,495,290	73,131,320	115,735,673	37,635,556	4,866,857	1,051,202	-
39	420390 Litchfield Park, City of	3,957,172	3,780,459	5,982,854	1,945,537	251,588	54,341	-
40	481090 Littlefield Unified School District #9	2,899,473	2,726,278	4,314,535	1,403,024	181,433	39,188	-
41	300650 Littleton Elementary School District #65	38,677,238	38,057,660	60,229,037	19,585,606	2,532,720	547,047	-
42	302720 Luz Academy of Tucson	-	-	-	-	-	-	-
43	300380 Madison Elementary School District #38	47,359,655	46,279,966	73,241,438	23,817,049	3,079,911	665,236	-
44	464100 Maine Consolidated School District #10	1,921,781	1,954,661	3,093,394	1,005,927	130,082	28,097	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ -	\$ 7,310,506	\$ -	\$ -	\$ 7,159,753	\$ 1,671,230	\$ 8,830,983	\$ 6,407,737	\$ (1,189,972)	\$ 5,217,765
2	33	9,707	-	-	9,475	-	9,475	8,479	(7,205)	1,274
3	569,056	1,931,225	-	-	1,334,079	209,307	1,543,386	1,193,955	(216,826)	977,129
4	109,710	258,591	-	-	145,811	20,401	166,212	130,496	(40,798)	89,698
5	-	348,143	-	-	340,964	189,163	530,127	305,151	(235,823)	69,328
6	-	393,373	-	-	385,261	264,344	649,605	344,796	(222,113)	122,683
7	138,314	395,495	-	-	251,878	-	251,878	225,422	3,850	229,272
8	71,084	269,467	-	-	194,292	303,578	497,870	173,884	(2,702)	171,182
9	140,747	279,200	-	-	135,598	-	135,598	121,356	45,753	167,109
10	484,956	3,290,330	-	-	2,747,523	667,924	3,415,447	2,458,940	(1,464,002)	994,938
11	-	104,907	-	-	102,744	44,848	147,592	91,953	(61,017)	30,936
12	-	90,459	-	-	88,594	392,812	481,406	79,289	(310,101)	(230,812)
13	19,826	68,699	-	-	47,865	56,116	103,981	42,838	(32,345)	10,493
14	88,770	126,084	-	-	36,545	20	36,565	32,707	29,998	62,705
15	-	93,852	-	-	91,916	340,009	431,925	82,262	(294,111)	(211,849)
16	-	3,316,470	-	-	3,248,080	3,586,777	6,834,857	2,906,921	(2,496,161)	410,760
17	-	2,093,006	-	-	2,049,845	1,461,393	3,511,238	1,834,542	(1,783,581)	50,961
18	9,676	22,617	-	-	12,674	28,520	41,194	11,343	(8,334)	3,009
19	4,918	310,345	-	-	299,128	94,453	393,581	267,709	(75,450)	192,259
20	188,973	570,285	-	-	373,449	-	373,449	334,224	19,677	353,901
21	48,916	103,192	-	-	53,156	-	53,156	47,573	191,785	239,358
22	402,670	2,161,981	-	-	1,723,031	668,849	2,391,880	1,542,055	(287,282)	1,254,773
23	30,477	92,291	-	-	60,539	47,629	108,168	54,181	(30,964)	23,217
24	-	106,792	-	-	104,590	101,600	206,190	93,605	(38,039)	55,566
25	190,581	798,795	-	-	595,672	6,971	602,643	533,106	65,807	598,913
26	-	3,048,358	-	-	2,985,497	1,592,993	4,578,490	2,671,918	(2,743,324)	(71,406)
27	877,376	2,423,982	-	-	1,514,712	-	1,514,712	1,355,616	832,595	2,188,211
28	-	64,075	-	-	62,754	82,102	144,856	56,163	(42,114)	14,049
29	-	8,212,965	-	-	8,043,602	4,694,048	12,737,650	7,198,751	(5,608,298)	1,590,453
30	-	736,868	-	-	721,672	510,823	1,232,495	645,872	(276,466)	369,406
31	1,866,659	4,680,576	-	-	2,755,890	-	2,755,890	2,466,429	408,615	2,875,044
32	1,919,800	4,164,325	-	-	2,198,240	-	2,198,240	1,967,350	1,497,527	3,464,877
33	288,507	4,891,762	-	-	4,508,330	-	4,508,330	4,034,803	345,903	4,380,706
34	19,241	163,348	-	-	141,135	70,940	212,075	126,311	(52,550)	73,761
35	538,924	2,895,896	-	-	2,308,367	-	2,308,367	2,065,911	1,105,109	3,171,020
36	76,867	130,389	-	-	52,418	-	52,418	46,912	45,428	92,340
37	-	-	-	-	-	-	-	-	-	-
38	-	5,918,059	-	-	5,796,020	2,486,554	8,282,574	5,187,242	(1,554,821)	3,632,421
39	66,942	372,871	-	-	299,620	40,493	340,113	268,150	170,425	438,575
40	-	220,621	-	-	216,071	78,869	294,940	193,376	(119,329)	74,047
41	357,874	3,437,641	-	-	3,016,258	126,945	3,143,203	2,699,449	(831,876)	1,867,573
42	-	-	-	-	-	-	-	-	-	-
43	1,754,502	5,499,649	-	-	3,667,917	-	3,667,917	3,282,661	744,888	4,027,549
44	61,099	219,278	-	-	154,917	31,611	186,528	138,645	33,598	172,243

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	200080 Mammoth-San Manuel Unified School District	\$ 4,182,793	\$ 3,841,009	\$ 6,078,678	\$ 1,976,698	\$ 255,617	\$ 55,211	\$ -
2	303000 Marana Domestic Water Improvement District	344,032	274,801	434,893	141,421	18,288	3,950	-
3	450060 Marana Unified School District #6	108,029,362	101,878,337	161,229,935	52,429,628	6,779,958	1,464,416	-
4	420300 Marana, Town of	23,426,204	24,721,255	39,123,198	12,722,295	1,645,189	355,347	-
5	495140 Maricopa Association of Governments	13,930,910	13,159,415	20,825,738	6,772,227	875,753	189,156	-
6	210170 Maricopa County	812,300,404	807,170,799	1,277,406,929	415,394,145	53,716,846	11,602,402	-
7	307100 Maricopa County Community College District	504,327,442	494,089,751	781,933,243	254,273,308	32,881,453	7,102,129	-
8	480030 Maricopa County Municipal Water	6,728,633	5,986,633	9,474,286	3,080,900	398,408	86,053	-
9	305090 Maricopa County Regional School District	2,038,592	1,431,451	2,265,376	736,667	95,262	20,576	-
10	200200 Maricopa Unified School District #20	61,268,163	63,274,179	100,136,026	32,562,778	4,210,868	909,514	-
11	420080 Maricopa, City of	18,380,929	18,365,115	29,064,141	9,451,235	1,222,190	263,983	-
12	200900 Mary C O'Brien Accommodation District #90	-	-	-	-	-	-	-
13	302250 Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	1,793,769	1,850,640	2,928,773	952,394	123,159	26,601	-
14	302030 Masada Charter School	3,728,351	3,479,265	5,506,191	1,790,533	231,544	50,012	-
15	505010 Mayer Fire District	-	439,372	695,338	226,114	29,240	6,316	-
16	492430 Mayer Unified School District #43	4,606,833	4,399,927	6,963,207	2,264,334	292,813	63,245	-
17	461230 McNary Elementary School District #23	2,110,599	1,661,229	2,629,016	854,918	110,554	23,879	-
18	462550 McNeal Elementary School District #55	484,846	405,216	641,283	208,536	26,967	5,825	-
19	300040 Mesa Unified School District #4	505,572,359	460,997,146	729,561,770	237,242,868	30,679,155	6,626,450	-
20	420400 Mesa, City of	275,385,905	268,608,244	425,092,232	138,233,806	17,875,759	3,861,020	-
21	308160 Metropolitan Arts Institute	1,748,965	1,633,283	2,584,790	840,536	108,694	23,477	-
22	495400 Metropolitan Domestic Water Improvement District	5,450,113	5,353,193	8,471,820	2,754,912	356,253	76,948	-
23	308170 Mexicayotl Academy	1,017,696	1,167,518	1,847,682	600,839	77,698	16,782	-
24	471400 Miami Unified School District #40	6,246,988	5,800,327	9,179,443	2,985,021	386,009	83,375	-
25	420410 Miami, Town of	1,280,120	1,249,803	1,977,905	643,186	83,174	17,965	-
26	306820 Mingus Springs Charter School	1,188,912	1,192,358	1,886,995	613,623	79,351	17,139	-
27	492860 Mingus Union High School District #4	9,093,655	8,625,968	13,651,227	4,439,180	574,054	123,991	-
28	300860 Mobile Elementary School District #86	489,646	467,318	739,564	240,496	31,100	6,717	-
29	302790 Mohave Accelerated Elementary School	3,230,704	2,925,004	4,629,034	1,505,294	194,658	42,045	-
30	302670 Mohave Accelerated Learning Center	4,206,796	4,056,813	6,420,205	2,087,757	269,979	58,313	-
31	492890 Mohave Community College	23,789,438	24,455,769	38,703,047	12,585,667	1,627,521	351,531	-
32	410180 Mohave County	57,075,769	57,050,006	90,285,815	29,359,633	3,796,652	820,046	-
33	497160 Mohave County Airport Authority	1,073,701	1,856,850	2,938,601	955,590	123,573	26,691	-
34	503210 Mohave Educational Services Cooperative, Inc.	2,084,996	2,069,549	3,275,213	1,065,052	137,728	29,748	-
35	302830 Mohave Educational Services Cooperative, Inc.	-	-	-	-	-	-	-
36	481160 Mohave Valley Elementary School District #16	8,517,601	7,779,829	12,312,149	4,003,732	517,744	111,829	-
37	500640 Mohave Valley Fire Department	209,620	209,594	331,698	107,863	13,948	3,013	-
38	493170 Mohawk Valley Elementary District #17	1,600,151	1,400,400	2,216,236	720,688	93,196	20,130	-
39	473180 Morenci Unified School District #18	12,197,947	12,024,500	19,029,653	6,188,166	800,225	172,842	-
40	300750 Morristown Elementary School District #75	1,240,117	1,138,019	1,800,999	585,659	75,735	16,358	-
41	480110 Mount Lemmon Domestic Water Improvement District	124,812	136,624	216,218	70,311	9,092	1,964	-
42	301010 Mountain Institute JTED #2	758,471	894,269	1,415,246	460,217	59,513	12,854	-
43	302110 Mountain Oak Charter School	899,285	613,257	970,525	315,600	40,812	8,815	-
44	308260 Mountain Rose Academy	451,242	451,792	714,994	232,506	30,067	6,494	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)
1	\$ 1,334	\$ 312,162	\$ -	\$ -	\$ 304,419	\$ 148,300	\$ 452,719	\$ 272,445	\$ (115,909)	\$ 156,536
2	-	22,238	-	-	21,779	42,684	64,463	19,492	(11,776)	7,716
3	1,340,085	9,584,459	-	-	8,074,364	2,009,013	10,083,377	7,226,282	(235,766)	6,990,516
4	1,353,579	3,354,115	-	-	1,959,282	114,543	2,073,825	1,753,491	1,001,586	2,755,077
5	-	1,064,909	-	-	1,042,949	425,058	1,468,007	933,404	(330,513)	602,891
6	15,855,152	81,174,400	-	-	63,972,286	-	63,972,286	57,253,015	18,540,464	75,793,479
7	4,219,788	44,203,370	-	-	39,159,065	-	39,159,065	35,046,036	(3,513,377)	31,532,659
8	14,402	498,863	-	-	474,470	369,418	843,888	424,635	(114,417)	310,218
9	-	115,838	-	-	113,450	400,693	514,143	101,534	(773,942)	(672,408)
10	3,485,330	8,605,712	-	-	5,014,793	-	5,014,793	4,488,070	2,616,697	7,104,767
11	929,975	2,416,148	-	-	1,455,527	-	1,455,527	1,302,647	983,033	2,285,680
12	-	-	-	-	-	-	-	-	-	-
13	74,815	224,575	-	-	146,672	22,957	169,629	131,267	6,614	137,881
14	-	281,556	-	-	275,749	139,810	415,559	246,786	(41,948)	204,838
15	299,080	334,636	-	-	34,822	-	34,822	31,165	157,411	188,576
16	-	356,058	-	-	348,716	162,635	511,351	312,089	(316,184)	(4,095)
17	91,465	225,898	-	-	131,661	263,265	394,926	117,832	(47,804)	70,028
18	-	32,792	-	-	32,115	49,976	82,091	28,742	(49,008)	(20,266)
19	-	37,305,605	-	-	36,536,312	35,018,018	71,554,330	32,698,761	(24,581,039)	8,117,722
20	6,321,763	28,058,542	-	-	21,288,536	-	21,288,536	19,052,519	6,442,187	25,494,706
21	13,671	145,842	-	-	129,446	43,506	172,952	115,850	(15,421)	100,429
22	92,403	525,604	-	-	424,267	-	424,267	379,705	53,924	433,629
23	122,464	216,944	-	-	92,532	61,569	154,101	82,813	(58,610)	24,203
24	54,603	523,987	-	-	459,705	178,036	637,741	411,420	(277,815)	133,605
25	24,895	126,034	-	-	99,053	-	99,053	88,649	(25,462)	63,187
26	26,303	122,793	-	-	94,500	15,805	110,305	84,575	51,346	135,921
27	-	698,045	-	-	683,651	376,010	1,059,661	611,844	(282,507)	329,337
28	7,073	44,890	-	-	37,037	5,361	42,398	33,147	(11,214)	21,933
29	-	236,703	-	-	231,821	159,362	391,183	207,472	(86,760)	120,712
30	-	328,292	-	-	321,523	51,568	373,091	287,752	(29,615)	258,137
31	1,387,496	3,366,548	-	-	1,938,241	-	1,938,241	1,734,660	878,851	2,613,511
32	1,132,808	5,749,506	-	-	4,521,496	1,651,085	6,172,581	4,046,586	(462,086)	3,584,500
33	554,702	704,966	-	-	147,165	7,187	154,352	131,707	265,443	397,150
34	31,541	199,017	-	-	164,022	7,234	171,256	146,794	(9,966)	136,828
35	-	-	-	-	-	-	-	-	-	-
36	166,906	796,479	-	-	616,590	330,468	947,058	551,827	(27,409)	524,418
37	6,219	23,180	-	-	16,611	-	16,611	14,867	1,305	16,172
38	-	113,326	-	-	110,989	111,384	222,373	99,331	(58,648)	40,683
39	127,792	1,100,859	-	-	953,001	69,750	1,022,751	852,904	23,901	876,805
40	-	92,093	-	-	90,194	104,545	194,739	80,720	(90,169)	(9,449)
41	10,598	21,654	-	-	10,828	2,064	12,892	9,691	(11,601)	(1,910)
42	107,670	180,037	-	-	70,875	2,558	73,433	63,431	66,916	130,347
43	68,120	117,747	-	-	48,604	176,508	225,112	43,499	11,668	55,167
44	9,424	45,985	-	-	35,807	19,354	55,161	32,046	(43,634)	(11,588)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	302780 Mountain School	\$ 1,278,520	\$ 1,200,121	\$ 1,899,280	\$ 617,618	\$ 79,868	\$ 17,251	\$ -
2	300210 Murphy Elementary School District #21	8,503,200	8,391,533	13,280,216	4,318,533	558,453	120,621	-
3	462230 Naco Elementary School District #23	1,443,336	1,245,145	1,970,533	640,789	82,864	17,898	-
4	300810 Nadaburg Unified School District #81	12,012,330	12,965,346	20,518,610	6,672,353	862,838	186,366	-
5	410190 Navajo County	29,100,337	28,619,708	45,292,786	14,728,555	1,904,629	411,384	-
6	482990 Navajo County Accommodation District #99	315,230	257,723	407,866	132,632	17,151	3,705	-
7	482000 Navajo County Arizona - Superintendent of	1,318,524	1,041,761	1,648,663	536,121	69,329	14,974	-
8	496200 New Magma Irrigation & Drainage District	587,255	512,342	810,818	263,666	34,096	7,364	-
9	306770 New School for the Arts & Academics	995,294	978,107	1,547,925	503,363	65,093	14,059	-
10	302740 New School for the Arts Middle School	432,041	307,405	486,491	158,200	20,458	4,419	-
11	491010 Nogales Unified School District #1	32,945,499	31,069,632	49,169,970	15,989,359	2,067,670	446,600	-
12	420450 Nogales, City of	9,394,484	9,035,842	14,299,881	4,650,113	601,331	129,883	-
13	302480 North Star Charter School Inc.	2,100,998	2,018,315	3,194,132	1,038,685	134,318	29,012	-
14	302760 Northeast Arizona Technological Institute of Vocational Education	856,081	762,302	1,206,399	392,303	50,731	10,957	-
15	495040 Northern Apache Special Health Care District	507,248	492,158	778,877	253,279	32,753	7,074	-
16	306830 Northern Arizona Academy for Career Development	699,266	630,335	997,552	324,389	41,949	9,061	-
17	495150 Northern Arizona Council of Governments	5,112,481	4,457,371	7,054,117	2,293,896	296,636	64,071	-
18	302840 Northern Arizona Council of Governments - Head Start	11,316,265	10,968,766	17,358,877	5,644,854	729,967	157,667	-
19	497140 Northern Arizona Fire District	81,608	54,339	85,996	27,965	3,616	781	-
20	496040 Northern Arizona Intergovernmental Public Transportation Authority	7,514,307	8,330,984	13,184,392	4,287,372	554,423	119,751	-
21	104160 Northern Arizona University	184,886,192	186,541,999	295,216,384	96,000,071	12,414,287	2,681,386	-
22	483000 Northern Arizona Vocational Institute of Technology	336,032	308,957	488,948	158,999	20,561	4,441	-
23	493770 Northland Pioneer College	20,941,170	21,052,579	33,317,250	10,834,285	1,401,040	302,613	-
24	307580 Northland Preparatory Academy	4,766,848	4,358,008	6,896,867	2,242,761	290,023	62,643	-
25	497300 Northwest Fire District	4,445,218	4,971,265	7,867,392	2,558,361	330,835	71,458	-
26	302820 Nosotros Academy	1,852,974	1,538,577	2,434,911	791,798	102,392	22,116	-
27	200020 Oracle School District #2	3,366,717	3,311,589	5,240,833	1,704,243	220,385	47,601	-
28	420040 Oro Valley, Town of	19,960,278	18,750,147	29,673,483	9,649,385	1,247,814	269,518	-
29	300080 Osborn School District #8	24,027,860	21,617,707	34,211,606	11,125,116	1,438,649	310,737	-
30	481060 Owens-Whitney Elementary School District #6	284,827	105,573	167,078	54,331	7,026	1,518	-
31	307090 PACE Academy	491,246	471,975	746,935	242,893	31,410	6,784	-
32	464080 Page Unified School District #8	16,713,572	17,141,706	27,128,005	8,821,632	1,140,773	246,398	-
33	420230 Page, City of	9,527,296	10,507,659	16,629,141	5,407,554	699,280	151,039	-
34	200250 Painted Rock Academy	2,494,635	2,349,008	3,717,478	1,208,870	156,325	33,765	-
35	300490 Palo Verde Elementary District #49	3,805,158	3,639,177	5,759,265	1,872,829	242,186	52,310	-
36	300940 Paloma Elementary School District #94	1,363,328	1,308,800	2,071,271	673,547	87,100	18,813	-
37	462490 Palominas Elementary School District #49	6,690,229	5,626,442	8,904,256	2,895,534	374,437	80,875	-
38	302580 Paradise Education Center, Paradise Honors High School	16,164,721	16,294,013	25,786,470	8,385,385	1,084,359	234,213	-
39	300690 Paradise Valley Unified School District #69	211,544,700	197,262,357	312,182,137	101,517,087	13,127,722	2,835,482	-
40	420470 Paradise Valley, Town of	8,005,553	8,379,113	13,260,560	4,312,141	557,626	120,443	-
41	500620 Paragon Preparatory Academy	-	-	-	-	-	-	-
42	303040 Paramount Academy	-	-	-	-	-	-	-
43	308270 Park View School, Inc.	-	-	-	-	-	-	-
44	494270 Parker Unified School District #27	13,071,630	13,015,027	20,597,235	6,697,921	866,144	187,080	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ -	\$ 97,119	\$ -	\$ -	\$ 95,116	\$ 62,269	\$ 157,385	\$ 85,125	\$ (14,646)	\$ 70,479
2	95,429	774,503	-	-	665,071	48,194	713,265	595,216	(371,861)	223,355
3	-	100,762	-	-	98,684	219,803	318,487	88,319	(307,460)	(219,141)
4	1,172,949	2,222,153	-	-	1,027,568	-	1,027,568	919,639	1,287,017	2,206,656
5	703,525	3,019,538	-	-	2,268,254	-	2,268,254	2,030,010	776,839	2,806,849
6	-	20,856	-	-	20,426	35,347	55,773	18,280	(29,125)	(10,845)
7	-	84,303	-	-	82,565	161,904	244,469	73,893	(195,435)	(121,542)
8	29,997	71,457	-	-	40,606	39,156	79,762	36,341	2,349	38,690
9	35,301	114,453	-	-	77,520	-	77,520	69,378	(22,142)	47,236
10	41,150	66,027	-	-	24,363	76,123	100,486	21,804	(14,205)	7,599
11	-	2,514,270	-	-	2,462,423	731,761	3,194,184	2,203,785	(1,940,666)	263,119
12	39,233	770,447	-	-	716,135	54,794	770,929	640,917	(10,210)	630,707
13	21,755	185,085	-	-	159,961	13,897	173,858	143,160	15,035	158,195
14	14,179	75,867	-	-	60,416	46,591	107,007	54,070	28,228	82,298
15	-	39,827	-	-	39,006	51,473	90,479	34,909	(96,435)	(61,526)
16	9,096	60,106	-	-	49,957	32,807	82,764	44,710	(8,065)	36,645
17	69,956	430,663	-	-	353,269	342,788	696,057	316,164	(121,259)	194,905
18	14,210	901,844	-	-	869,329	8,415	877,744	778,020	(138,232)	639,788
19	5,098	9,495	-	-	4,307	16,948	21,255	3,854	(7,309)	(3,455)
20	707,253	1,381,427	-	-	660,272	42,585	702,857	590,921	282,377	873,298
21	9,438,269	24,533,942	-	-	14,784,379	-	14,784,379	13,231,518	7,663,188	20,894,706
22	-	25,002	-	-	24,486	15,245	39,731	21,915	(46,716)	(24,801)
23	954,104	2,657,757	-	-	1,668,521	-	1,668,521	1,493,270	1,007,116	2,500,386
24	-	352,666	-	-	345,394	200,739	546,133	309,116	(102,101)	207,015
25	473,389	875,682	-	-	393,997	-	393,997	352,614	262,790	615,404
26	14,165	138,673	-	-	121,940	176,652	298,592	109,132	(28,510)	80,622
27	30,333	298,319	-	-	262,460	37,301	299,761	234,893	(182,209)	52,684
28	165,358	1,682,690	-	-	1,486,042	421,252	1,907,294	1,329,957	(63,077)	1,266,880
29	-	1,749,386	-	-	1,713,311	1,357,063	3,070,374	1,533,355	(1,371,681)	161,674
30	-	8,544	-	-	8,367	125,897	134,264	7,488	(59,280)	(51,792)
31	-	38,194	-	-	37,406	34,257	71,663	33,477	(60,147)	(26,670)
32	628,204	2,015,375	-	-	1,358,565	41,496	1,400,061	1,215,870	(378,078)	837,992
33	859,248	1,709,567	-	-	832,784	41,676	874,460	745,314	514,618	1,259,932
34	-	190,090	-	-	186,171	121,671	307,842	166,616	(166,724)	(108)
35	16,115	310,611	-	-	288,423	36,238	324,661	258,129	(54,035)	204,094
36	3,010	108,923	-	-	103,729	9,686	113,415	92,834	(85,285)	7,549
37	-	455,312	-	-	445,923	701,374	1,147,297	399,086	(522,912)	(123,826)
38	494,868	1,813,440	-	-	1,291,381	-	1,291,381	1,155,743	114,439	1,270,182
39	-	15,963,204	-	-	15,634,021	13,445,886	29,079,907	13,991,919	(15,266,471)	(1,274,552)
40	534,207	1,212,276	-	-	664,086	-	664,086	594,335	369,865	964,200
41	-	-	-	-	-	-	-	-	-	-
42	-	-	-	-	-	-	-	-	(324,638)	(324,638)
43	-	-	-	-	-	-	-	-	(178,799)	(178,799)
44	224,903	1,278,127	-	-	1,031,506	302,219	1,333,725	923,162	(592,354)	330,808

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	420480 Parker, Town of	\$ 2,373,023	\$ 2,260,513	\$ 3,577,427	\$ 1,163,327	\$ 150,436	\$ 32,493	\$ -
2	491060 Patagonia Elementary School District #6	864,081	793,353	1,255,539	408,283	52,797	11,404	-
3	307050 Patagonia Montessori Elementary School	249,623	222,015	351,354	114,255	14,775	3,191	-
4	491820 Patagonia Union High School District #20	1,531,344	1,462,502	2,314,517	752,647	97,329	21,022	-
5	420500 Patagonia, Town of	556,852	596,179	943,497	306,812	39,675	8,570	-
6	240020 Paulden Community School	520,049	526,314	832,931	270,857	35,026	7,565	-
7	471100 Payson Unified School District #10	17,291,227	16,502,055	26,115,711	8,492,449	1,098,204	237,203	-
8	220240 Payson, Town of	9,480,892	10,260,804	16,238,474	5,280,515	682,852	147,491	-
9	481080 Peach Springs Unified School District #8	2,584,243	2,775,960	4,393,159	1,428,592	184,739	39,902	-
10	302550 PEAK School, The	-	-	-	-	-	-	-
11	462220 Pearce Elementary School District #22	1,294,522	1,218,752	1,928,764	627,206	81,107	17,519	-
12	300920 Pendergast Elementary School District #92	55,294,802	52,539,848	83,148,160	27,038,571	3,496,503	755,217	-
13	300110 Peoria Unified School District #11	235,562,959	226,430,116	358,342,253	116,527,684	15,068,823	3,254,745	-
14	420520 Peoria, City of	83,427,048	81,361,388	128,760,359	41,870,994	5,414,564	1,169,502	-
15	300010 Phoenix Elementary School District #1	61,132,151	56,624,607	89,612,591	29,140,710	3,768,342	813,932	-
16	308110 Phoenix School of Academic Excellence	652,861	552,708	874,701	284,440	36,782	7,945	-
17	302100 Phoenix Union High School District	246,429,581	240,336,307	380,349,820	123,684,225	15,994,274	3,454,634	-
18	495800 Phoenix-Mesa Gateway Airport Authority	10,207,360	9,937,873	15,727,413	5,114,326	661,361	142,849	-
19	200330 Picacho Elementary School District No. 33	1,232,116	1,026,236	1,624,093	528,131	68,296	14,751	-
20	496400 Picture Rocks Fire & Medical District	299,228	262,381	415,237	135,029	17,461	3,772	-
21	306090 Pillar Academy of Business & Finance	41,604	38,814	61,426	19,975	2,583	558	-
22	307070 Pima Accommodation District	987,293	923,767	1,461,929	475,398	61,476	13,278	-
23	495120 Pima Association of Governments	5,456,513	5,475,844	8,665,925	2,818,033	364,415	78,711	-
24	450990 Pima Community College	101,214,321	102,384,468	162,030,925	52,690,098	6,813,641	1,471,692	-
25	210200 Pima County	347,971,934	324,855,581	514,107,766	167,180,362	21,618,994	4,669,529	-
26	307040 Pima County Joint Technical Education District	8,580,007	9,565,261	15,137,727	4,922,568	636,564	137,493	-
27	450320 Pima County Reserve Fund 32	-	-	-	-	-	-	-
28	307060 Pima County Special Projects	89,608	96,258	152,336	49,537	6,406	1,384	-
29	200260 Pima Prevention Partnership (Arizona Collegiate High School)	852,880	760,750	1,203,942	391,504	50,628	10,935	-
30	200230 Pima Prevention Partnership (Pima Partnership Academy)	489,646	371,059	587,229	190,958	24,694	5,334	-
31	302560 Pima Prevention Partnership (Pima Partnership High School)	880,083	788,695	1,248,168	405,886	52,487	11,337	-
32	472060 Pima Unified School District #6	7,258,283	6,927,479	10,963,242	3,565,087	461,021	99,577	-
33	420550 Pima, Town of	489,646	487,501	771,506	250,882	32,443	7,007	-
34	210210 Pinal County	106,310,801	110,797,737	175,345,540	57,019,817	7,373,540	1,592,625	-
35	200860 Pinal County Juvenile Justice Education Services	348,833	307,405	486,491	158,200	20,458	4,419	-
36	200880 Pinal County School Education Services	371,235	-	-	-	-	-	-
37	200000 Pinal County School Office	3,953,972	3,943,477	6,240,842	2,029,431	262,437	56,684	-
38	200890 Pinal County School Office Data Processing Services	196,819	-	-	-	-	-	-
39	306900 Pine Forest Charter School	1,675,358	1,597,574	2,528,278	822,159	106,318	22,964	-
40	471120 Pine Strawberry School District #12	2,336,220	2,251,198	3,562,685	1,158,533	149,816	32,359	-
41	496090 Pine-Strawberry Fire District	129,612	145,940	230,960	75,105	9,712	2,098	-
42	497540 Pinetop Fire District	1,232,116	1,479,580	2,341,544	761,436	98,465	21,268	-
43	497130 Pinetop Water Community Facilities District	364,834	367,954	582,315	189,360	24,487	5,289	-
44	497110 Pinetop-Lakeside Sanitary District	1,344,126	1,243,593	1,968,076	639,990	82,761	17,876	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Employer Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Employer Contributions		
								Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)
1	\$ 30,896	\$ 213,825	\$ -	\$ -	\$ 179,157	\$ 28,788	\$ 207,945	\$ 160,339	\$ 47,575	\$ 207,914
2	49,814	114,015	-	-	62,877	30,748	93,625	56,273	21,106	77,379
3	8	17,974	-	-	17,596	13,750	31,346	15,748	(12,644)	3,104
4	-	118,351	-	-	115,911	63,857	179,768	103,736	(89,175)	14,561
5	55,753	103,998	-	-	47,250	-	47,250	42,287	39,259	81,546
6	14,795	57,386	-	-	41,713	18,312	60,025	37,332	(17,070)	20,262
7	-	1,335,407	-	-	1,307,870	294,731	1,602,601	1,170,499	(222,339)	948,160
8	880,093	1,710,436	-	-	813,220	-	813,220	727,804	654,931	1,382,735
9	182,557	407,198	-	-	220,009	286,487	506,496	196,900	(9,603)	187,297
10	-	-	-	-	-	19,326	19,326	-	(300,975)	(300,975)
11	-	98,626	-	-	96,592	26,012	122,604	86,447	(14,495)	71,952
12	299,444	4,551,164	-	-	4,164,044	760,542	4,924,586	3,726,678	(1,054,857)	2,671,821
13	-	18,323,568	-	-	17,945,710	5,948,795	23,894,505	16,060,803	(6,264,839)	9,795,964
14	1,146,895	7,730,961	-	-	6,448,294	-	6,448,294	5,771,004	657,896	6,428,900
15	1,009,220	5,591,494	-	-	4,487,781	1,835,632	6,323,413	4,016,412	(1,303,932)	2,712,480
16	-	44,727	-	-	43,805	79,947	123,752	39,204	(33,651)	5,553
17	819,834	20,268,742	-	-	19,047,845	5,894,278	24,942,123	17,047,176	(4,577,483)	12,469,693
18	262,366	1,066,576	-	-	787,626	-	787,626	704,898	246,763	951,661
19	8,580	91,627	-	-	81,334	115,287	196,621	72,791	(72,380)	411
20	63,039	84,272	-	-	20,795	19,074	39,869	18,611	59,987	78,598
21	-	3,141	-	-	3,076	35,137	38,213	2,753	(51,971)	(49,218)
22	47,248	122,002	-	-	73,213	23,285	96,498	65,523	33,465	98,988
23	214,489	657,615	-	-	433,988	-	433,988	388,404	33,928	422,332
24	2,836,407	11,121,740	-	-	8,114,477	1,213,764	9,328,241	7,262,182	2,844,688	10,106,870
25	4,243,932	30,532,455	-	-	25,746,417	8,719,447	34,465,864	23,042,171	(747,742)	22,294,429
26	1,045,013	1,819,070	-	-	758,094	-	758,094	678,469	586,033	1,264,502
27	-	-	-	-	-	-	-	-	-	-
28	6,866	14,656	-	-	7,629	-	7,629	6,828	5,253	12,081
29	-	61,563	-	-	60,293	47,131	107,424	53,960	(45,605)	8,355
30	-	30,028	-	-	29,408	102,913	132,321	26,319	(53,957)	(27,638)
31	-	63,824	-	-	62,508	46,994	109,502	55,943	(79,516)	(23,573)
32	127,301	687,899	-	-	549,037	78,896	627,933	491,370	75,429	566,799
33	17,479	56,929	-	-	38,637	-	38,637	34,579	(12,566)	22,013
34	5,363,868	14,330,033	-	-	8,781,271	-	8,781,271	7,858,940	2,426,470	10,285,410
35	16,766	41,643	-	-	24,363	21,128	45,491	21,804	(2,887)	18,917
36	-	-	-	-	-	253,844	253,844	-	(143,652)	(143,652)
37	72,536	391,657	-	-	312,540	33,739	346,279	279,713	(122,623)	157,090
38	-	-	-	-	-	134,063	134,063	-	(81,087)	(81,087)
39	37,069	166,351	-	-	126,616	19,222	145,838	113,317	53,169	166,486
40	-	182,175	-	-	178,419	36,859	215,278	159,679	(197,200)	(37,521)
41	13,771	25,581	-	-	11,566	7,126	18,692	10,352	(42,666)	(32,314)
42	214,023	333,756	-	-	117,264	-	117,264	104,947	35,859	140,806
43	9,476	39,252	-	-	29,162	4,082	33,244	26,099	(7,687)	18,412
44	1,463	102,100	-	-	98,561	41,330	139,891	88,209	(35,065)	53,144

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	420240 Pinetop-Lakeside, Town of	\$ 3,747,553	\$ 3,813,063	\$ 6,034,452	\$ 1,962,316	\$ 253,758	\$ 54,810	\$ -
2	495010 Pinewood Fire District	153,614	161,465	255,531	83,095	10,745	2,321	-
3	497390 Pinewood Sanitary District	680,064	662,939	1,049,149	341,168	44,118	9,529	-
4	482040 Pinon Unified School District #4	12,297,157	12,432,821	19,675,851	6,398,300	827,399	178,711	-
5	303310 Pointe Schools	-	-	-	-	-	-	-
6	462640 Pomerene School District #64	958,490	942,398	1,491,414	484,986	62,716	13,546	-
7	480050 Ponderosa Park Domestic Water Improvement District	444,842	440,924	697,795	226,913	29,343	6,338	-
8	492010 Prescott Unified School District #1	26,967,337	25,222,729	39,916,817	12,980,368	1,678,561	362,556	-
9	104940 Prescott Valley Historical Society	547,251	509,236	805,904	262,068	33,889	7,320	-
10	307030 Prescott Valley School	468,844	260,828	412,780	134,230	17,358	3,749	-
11	504410 Prescott Valley, Town of	15,982,303	16,793,934	26,577,632	8,642,659	1,117,629	241,399	-
12	420600 Prescott, City of	32,265,435	32,746,387	51,823,557	16,852,266	2,179,257	470,702	-
13	307370 Presidio Schools	2,243,411	1,891,006	2,992,656	973,168	125,846	27,182	-
14	101750 Public Safety Personnel Retirement System	11,215,455	11,316,538	17,909,250	5,823,827	753,111	162,666	-
15	497320 Puerco Valley Fire District	1,369,729	1,254,460	1,985,276	645,583	83,484	18,032	-
16	494040 Quartzsite Elementary School District #4	1,020,896	717,278	1,135,145	369,133	47,735	10,310	-
17	504220 Quartzsite, Town of	1,993,788	1,990,369	3,149,905	1,024,303	132,458	28,610	-
18	300950 Queen Creek Unified School District #95	93,701,614	89,476,567	141,603,225	46,047,307	5,954,626	1,286,151	-
19	420460 Queen Creek, Town of	35,782,566	41,314,910	65,383,874	21,261,884	2,749,489	593,867	-
20	496000 Queen Valley Domestic Water Improvement District	267,225	265,486	420,151	136,627	17,668	3,816	-
21	496700 Queen Valley Sanitary District	129,612	124,204	196,562	63,919	8,266	1,785	-
22	200030 Ray Unified School District #3	2,851,468	2,862,902	4,530,753	1,473,335	190,525	41,152	-
23	461270 Red Mesa Unified School District #27	6,198,983	4,286,591	6,783,844	2,206,007	285,271	61,616	-
24	200050 Red Rock Elementary District #5	3,289,909	3,196,701	5,059,013	1,645,117	212,739	45,950	-
25	492870 Rimrock Public High School	-	-	-	-	-	-	-
26	497120 Rio Rico Medical & Fire District	540,851	549,603	869,787	282,842	36,576	7,900	-
27	300020 Riverside Elementary School District #2	6,776,637	6,463,266	10,228,592	3,326,189	430,127	92,904	-
28	300660 Roosevelt Elementary School District #66	67,827,180	55,382,567	87,646,971	28,501,519	3,685,685	796,078	-
29	497360 Roosevelt Irrigation District	2,451,431	2,460,792	3,894,384	1,266,397	163,765	35,372	-
30	240070 Rose Academies Public High Schools	435,241	313,615	496,319	161,396	20,871	4,508	-
31	461100 Round Valley Schools #10	11,103,444	10,020,158	15,857,635	5,156,672	666,837	144,031	-
32	302850 RSD Charter School (High School)	-	-	-	-	-	-	-
33	200180 Sacaton Elementary School District #18	7,571,912	7,225,568	11,434,991	3,718,493	480,858	103,862	-
34	300900 Saddle Mountain Unified School District #90	22,938,158	21,780,725	34,469,594	11,209,010	1,449,498	313,080	-
35	472010 Safford Unified School District #1	18,795,368	18,172,599	28,759,470	9,352,161	1,209,378	261,216	-
36	420620 Safford, City of	8,893,637	9,472,108	14,990,305	4,874,629	630,365	136,154	-
37	450300 Sahuarita Unified Schools #30	42,499,998	42,552,293	67,342,122	21,898,678	2,831,836	611,654	-
38	420790 Sahuarita, Town of	9,831,325	10,097,786	15,980,486	5,196,621	672,003	145,147	-
39	494300 Salome Consolidated Elementary School District #30	1,036,898	1,027,788	1,626,550	528,930	68,399	14,774	-
40	493930 Salt River Schools	1,491,340	1,460,950	2,312,060	751,848	97,226	21,000	-
41	496600 San Carlos Irrigation And Drainage District	1,388,931	1,384,875	2,191,666	712,698	92,163	19,906	-
42	471200 San Carlos Unified School District #20	14,142,130	15,589,155	24,670,981	8,022,644	1,037,451	224,081	-
43	450350 San Fernando Elementary School District #35	201,619	99,363	157,250	51,135	6,613	1,428	-
44	420810 San Luis, City of	12,444,371	12,335,010	19,521,058	6,347,964	820,889	177,306	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					Pension Expense		
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)
1	\$ 128,602	\$ 437,170	\$ -	\$ -	\$ 302,204	\$ -	\$ 302,204	\$ 270,462	\$ 226,092	\$ 496,554
2	8,421	21,487	-	-	12,797	1,545	14,342	11,453	4,981	16,434
3	2,082	55,729	-	-	52,541	75,306	127,847	47,023	(100,647)	(53,624)
4	340,185	1,346,295	-	-	985,363	169,973	1,155,336	881,866	(323,329)	558,537
5	-	-	-	-	-	1,223,699	1,223,699	-	(1,654,537)	(1,654,537)
6	11,826	88,088	-	-	74,690	-	74,690	66,845	(30,542)	36,303
7	6,332	42,013	-	-	34,945	18,354	53,299	31,275	(9,842)	21,433
8	4,301	2,045,418	-	-	1,999,026	643,815	2,642,841	1,789,061	(613,917)	1,175,144
9	-	41,209	-	-	40,360	30,144	70,504	36,120	(35,659)	461
10	11,674	32,781	-	-	20,672	132,129	152,801	18,501	(70,115)	(51,614)
11	2,024,698	3,383,726	-	-	1,331,003	-	1,331,003	1,191,202	5,057,544	6,248,746
12	1,417,015	4,066,974	-	-	2,595,314	-	2,595,314	2,322,718	1,210,050	3,532,768
13	-	153,028	-	-	149,872	200,381	350,253	134,130	(170,268)	(36,138)
14	436,271	1,352,048	-	-	896,892	-	896,892	802,688	653,040	1,455,728
15	82,861	184,377	-	-	99,422	50,833	150,255	88,980	72,511	161,491
16	-	58,045	-	-	56,848	260,886	317,734	50,877	(173,838)	(122,961)
17	37,829	198,897	-	-	157,747	40,803	198,550	141,178	564,054	705,232
18	27,570	7,268,347	-	-	7,091,462	986,970	8,078,432	6,346,618	1,770,219	8,116,837
19	5,778,657	9,122,013	-	-	3,274,412	-	3,274,412	2,930,488	4,583,202	7,513,690
20	4,254	25,738	-	-	21,041	3,045	24,086	18,831	2,475	21,306
21	2	10,053	-	-	9,844	1,066	10,910	8,810	(1,898)	6,912
22	65,289	296,966	-	-	226,899	25,066	251,965	203,067	(82,911)	120,156
23	-	346,887	-	-	339,734	1,351,396	1,691,130	304,050	(832,986)	(528,936)
24	2,910	261,599	-	-	253,354	89,673	343,027	226,744	(10,122)	216,622
25	-	-	-	-	-	-	-	-	-	-
26	16,845	61,321	-	-	43,559	4,110	47,669	38,984	3,404	42,388
27	-	523,031	-	-	512,246	93,254	605,500	458,443	(82,367)	376,076
28	-	4,481,763	-	-	4,389,343	7,953,826	12,343,169	3,928,314	(6,353,218)	(2,424,904)
29	92,744	291,881	-	-	195,030	-	195,030	174,545	83,047	257,592
30	-	25,379	-	-	24,856	108,076	132,932	22,245	(56,977)	(34,732)
31	516,730	1,327,598	-	-	794,147	513,478	1,307,625	710,735	(43,438)	667,297
32	-	-	-	-	-	-	-	-	-	-
33	-	584,720	-	-	572,662	273,202	845,864	512,513	125,099	637,612
34	320,833	2,083,411	-	-	1,726,231	325,392	2,051,623	1,544,918	1,269,484	2,814,404
35	-	1,470,594	-	-	1,440,269	295,111	1,735,380	1,288,992	(492,838)	796,154
36	573,012	1,339,531	-	-	750,712	17,723	768,435	671,861	444,304	1,116,165
37	892,159	4,335,649	-	-	3,372,480	7,630	3,380,110	3,018,256	(351,320)	2,666,936
38	481,231	1,298,381	-	-	800,300	-	800,300	716,241	359,154	1,075,395
39	14,683	97,856	-	-	81,457	46,858	128,315	72,902	(10,952)	61,950
40	106,982	225,208	-	-	115,788	-	115,788	103,626	65,954	169,580
41	25,284	137,353	-	-	109,758	52,972	162,730	98,230	(85,296)	12,934
42	1,269,882	2,531,414	-	-	1,235,518	368,910	1,604,428	1,105,747	(87,615)	1,018,132
43	3,533	11,574	-	-	7,875	65,555	73,430	7,048	(43,225)	(36,177)
44	368,586	1,366,781	-	-	977,611	-	977,611	874,929	470,575	1,345,504

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	462180 San Simon Unified School District #18	\$ 1,307,323	\$ 1,356,929	\$ 2,147,439	\$ 698,316	\$ 90,303	\$ 19,505	\$ -
2	461180 Sanders Unified School District #18	6,431,005	6,419,795	10,159,796	3,303,818	427,234	92,279	-
3	410220 Santa Cruz County	14,562,970	15,051,973	23,820,851	7,746,194	1,001,702	216,360	-
4	502210 Santa Cruz County Provisional Community College District	137,613	142,835	226,046	73,507	9,506	2,053	-
5	491030 Santa Cruz Valley Unified School District #35	20,230,703	20,619,418	32,631,740	10,611,367	1,372,213	296,387	-
6	200400 Santa Cruz Valley Union High School District	2,592,244	2,783,722	4,405,445	1,432,586	185,255	40,014	-
7	302610 SC Jensen Corporation, Inc. dba Intelli-School	305,629	307,405	486,491	158,200	20,458	4,419	-
8	300480 Scottsdale Unified School District #48	177,383,086	171,297,509	271,090,863	88,154,802	11,399,773	2,462,259	-
9	420630 Scottsdale, City of	163,786,607	162,007,050	256,388,029	83,373,655	10,781,497	2,328,717	-
10	306750 Sedona Charter School	1,065,700	922,215	1,459,472	474,599	61,373	13,256	-
11	500610 Sedona Fire District	1,347,327	1,467,160	2,321,888	755,044	97,639	21,089	-
12	420060 Sedona, City of	11,289,062	11,436,084	18,098,441	5,885,350	761,066	164,384	-
13	497470 Sedona-Oak Creek Airport Authority	1,036,898	1,147,335	1,815,741	590,453	76,355	16,492	-
14	492090 Sedona-Oak Creek Unified School District #9	5,926,958	5,792,564	9,167,158	2,981,026	385,493	83,263	-
15	302460 Self Development Academy	936,088	900,479	1,425,074	463,413	59,926	12,944	-
16	492400 Seligman Unified School District #40	2,182,605	2,032,288	3,216,245	1,045,876	135,248	29,212	-
17	300710 Sentinel Elementary District #71	635,260	678,464	1,073,720	349,158	45,152	9,752	-
18	482100 Show Low Unified School District #10	15,953,501	15,511,528	24,548,130	7,982,694	1,032,285	222,965	-
19	420640 Show Low, City of	8,970,444	9,237,673	14,619,295	4,753,982	614,763	132,784	-
20	462680 Sierra Vista Unified School District #68	32,278,236	26,949,164	42,649,028	13,868,843	1,793,455	387,372	-
21	420650 Sierra Vista, City of	18,694,559	18,017,344	28,513,767	9,272,262	1,199,046	258,984	-
22	492150 Skull Valley School #15	648,061	670,702	1,061,435	345,163	44,635	9,641	-
23	302340 Skyline Prep High School	1,225,715	1,094,548	1,732,202	563,287	72,842	15,733	-
24	306950 Skyview School, Inc.	1,483,340	1,478,028	2,339,087	760,637	98,362	21,245	-
25	482050 Snowflake Unified School District #5	14,793,392	14,699,544	23,263,106	7,564,823	978,248	211,294	-
26	420660 Snowflake, Town of	2,076,995	2,449,924	3,877,184	1,260,804	163,041	35,216	-
27	472050 Solomon School #5	1,296,122	1,293,274	2,046,701	665,557	86,067	18,590	-
28	493110 Somerton School District #11	21,792,450	20,606,997	32,612,084	10,604,975	1,371,386	296,208	-
29	420610 Somerton, City of	4,845,256	4,895,190	7,746,998	2,519,211	325,773	70,364	-
30	491250 Sonoita Elementary School District #25	1,496,141	1,529,262	2,420,169	787,004	101,772	21,982	-
31	495810 Sonoita-Elgin Fire Dist	-	38,814	61,426	19,975	2,583	558	-
32	308190 Sonoran Desert School	-	-	-	-	-	-	-
33	308060 Sonoran Science Academy Broadway K-8	108,810	253,066	400,495	130,235	16,841	3,638	-
34	420670 South Tucson, City of	1,756,965	1,620,862	2,565,133	834,144	107,868	23,299	-
35	495110 SouthEastern Arizona Governments Organization	1,198,513	1,105,416	1,749,401	568,880	73,565	15,889	-
36	450560 Southern Arizona Community Academy	681,664	476,633	754,306	245,289	31,720	6,851	-
37	501010 Southwest Technical Education District of Yuma	1,172,910	1,330,535	2,105,670	684,733	88,547	19,125	-
38	420680 Springerville, Town of	1,401,732	1,346,061	2,130,240	692,723	89,580	19,349	-
39	462210 St. David Unified School District #21	3,182,699	2,979,344	4,715,030	1,533,259	198,274	42,826	-
40	461010 St. Johns Unified School District	6,991,058	7,019,079	11,108,207	3,612,227	467,117	100,893	-
41	420440 St. Johns, City of	2,064,194	2,199,963	3,481,603	1,132,167	146,407	31,623	-
42	200240 Stanfield Elementary School District #24	3,147,496	2,761,987	4,371,046	1,421,401	183,809	39,701	-
43	420260 Star Valley, Town of	395,237	385,032	609,342	198,149	25,624	5,535	-
44	308030 StarShine Academy	-	-	-	-	-	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ 60,112	\$ 169,920	\$ -	\$ -	\$ 107,543	\$ 6,143	\$ 113,686	\$ 96,248	\$ (48,345)	\$ 47,903
2	122,035	641,548	-	-	508,801	181,859	690,660	455,359	(484,237)	(28,878)
3	703,945	1,922,007	-	-	1,192,944	-	1,192,944	1,067,644	408,029	1,475,673
4	6,309	17,868	-	-	11,320	1,556	12,876	10,131	700	10,831
5	672,347	2,340,947	-	-	1,634,191	387,522	2,021,713	1,462,546	(669,396)	793,150
6	200,254	425,523	-	-	220,624	-	220,624	197,451	(17,503)	179,948
7	7,328	32,205	-	-	24,363	2,552	26,915	21,804	(9,806)	11,998
8	-	13,862,032	-	-	13,576,178	1,456,977	15,033,155	12,150,219	(880,385)	11,269,834
9	3,480,376	16,590,590	-	-	12,839,863	-	12,839,863	11,491,242	659,668	12,150,910
10	38,095	112,724	-	-	73,090	76,160	149,250	65,413	(17,647)	47,766
11	160,456	279,184	-	-	116,280	-	116,280	104,066	85,375	189,441
12	524,405	1,449,855	-	-	906,366	-	906,366	811,167	475,826	1,286,993
13	140,186	233,033	-	-	90,932	-	90,932	81,381	119,024	200,405
14	79,016	547,772	-	-	459,089	-	459,089	410,870	(70,409)	340,461
15	-	72,870	-	-	71,367	62,299	133,666	63,871	(62,081)	1,790
16	-	164,460	-	-	161,069	173,411	334,480	144,151	(577)	143,574
17	42,191	97,095	-	-	53,772	21,893	75,665	48,124	(26,522)	21,602
18	243,268	1,498,518	-	-	1,229,366	-	1,229,366	1,100,241	(39,571)	1,060,670
19	471,608	1,219,155	-	-	732,131	-	732,131	655,233	350,622	1,005,855
20	-	2,180,827	-	-	2,135,855	3,279,027	5,414,882	1,911,518	(1,952,456)	(40,938)
21	220,325	1,678,355	-	-	1,427,964	84,105	1,512,069	1,277,979	304,145	1,582,124
22	53,393	107,669	-	-	53,156	-	53,156	47,573	43,577	91,150
23	5,045	93,620	-	-	86,748	64,525	151,273	77,637	16,324	93,961
24	48,116	167,723	-	-	117,141	-	117,141	104,837	(3,483)	101,354
25	240,172	1,429,714	-	-	1,165,012	-	1,165,012	1,042,646	8,208	1,050,854
26	341,340	539,597	-	-	194,169	-	194,169	173,774	150,356	324,130
27	24,230	128,887	-	-	102,498	27,503	130,001	91,733	(57,544)	34,189
28	-	1,667,594	-	-	1,633,207	1,173,240	2,806,447	1,461,665	(1,194,607)	267,058
29	243,749	639,886	-	-	387,968	-	387,968	347,218	96,306	443,524
30	52,696	176,450	-	-	121,202	21,426	142,628	108,471	6,602	115,073
31	26,438	29,579	-	-	3,076	-	3,076	2,753	13,915	16,668
32	-	-	-	-	-	-	-	-	-	-
33	100,803	121,282	-	-	20,057	-	20,057	17,950	31,229	49,179
34	72,146	203,313	-	-	128,461	57,256	185,717	114,969	50,924	165,893
35	20,262	109,716	-	-	87,610	39,172	126,782	78,408	(7,607)	70,801
36	-	38,571	-	-	37,776	142,119	179,895	33,808	(120,008)	(86,200)
37	177,646	285,318	-	-	105,452	-	105,452	94,376	177,723	272,099
38	-	108,929	-	-	106,682	22,474	129,156	95,477	(28,789)	66,688
39	-	241,100	-	-	236,128	107,953	344,081	211,326	(68,922)	142,404
40	159,978	727,988	-	-	556,297	44,579	600,876	497,867	2,510	500,377
41	191,400	369,430	-	-	174,358	-	174,358	156,045	157,763	313,808
42	47,636	271,146	-	-	218,901	198,989	417,890	195,909	(10,753)	185,156
43	9,161	40,320	-	-	30,516	-	30,516	27,311	2,791	30,102
44	-	-	-	-	-	-	-	-	-	-

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	109060 State Board of Equalization	\$ 246,423	\$ 234,435	\$ 371,011	\$ 120,647	\$ 15,602	\$ 3,370	\$ -
2	306720 STEP UP School	667,263	664,491	1,051,606	341,967	44,222	9,552	-
3	497490 Summit Fire & Medical District	284,827	284,117	449,635	146,215	18,908	4,084	-
4	497340 Sun City Fire District	2,504,236	2,605,179	4,122,887	1,340,703	173,374	37,447	-
5	497330 Sun City West Fire District	-	-	-	-	-	-	-
6	497270 Sun Lakes Fire District	-	-	-	-	-	-	-
7	450120 Sunnyside Unified School District	105,221,098	100,679,768	159,333,112	51,812,809	6,700,194	1,447,188	-
8	496790 Sunsites-Pearce Fire District	68,806	90,048	142,507	46,341	5,993	1,294	-
9	200150 Superior Unified School District #15	2,736,257	2,420,426	3,830,501	1,245,623	161,078	34,792	-
10	420710 Superior, Town of	942,489	1,124,046	1,778,886	578,468	74,805	16,157	-
11	495200 Superstition Fire & Medical District	3,504,330	3,320,905	5,255,575	1,709,036	221,005	47,735	-
12	420690 Surprise, City of	68,662,459	70,165,949	111,042,757	36,109,488	4,669,513	1,008,577	-
13	450130 Tanque Verde Unified School District #13	15,455,854	15,131,153	23,946,159	7,786,942	1,006,971	217,498	-
14	420720 Taylor, Town of	1,580,949	1,948,450	3,083,566	1,002,731	129,669	28,007	-
15	302270 Telesis Preparatory Academy	2,269,013	2,137,861	3,383,322	1,100,207	142,274	30,730	-
16	300030 Tempe Elementary School District #3	96,817,108	92,691,898	146,691,722	47,702,013	6,168,604	1,332,369	-
17	302130 Tempe Union School District No. 213	98,210,839	87,195,871	137,993,856	44,873,593	5,802,846	1,253,368	-
18	420730 Tempe, City of	125,350,992	120,508,938	190,714,227	62,017,490	8,019,816	1,732,216	-
19	472040 Thatcher Unified School District #4	10,509,789	10,419,164	16,489,090	5,362,012	693,391	149,767	-
20	420740 Thatcher, Town of	2,385,824	2,642,440	4,181,855	1,359,878	175,853	37,983	-
21	495060 Three Points Fire District	52,805	60,549	95,824	31,161	4,030	870	-
22	500210 Timber Mesa Fire And Medical District	1,208,114	1,155,097	1,828,026	594,447	76,871	16,604	-
23	300170 Tolleson Elementary School District #17	19,539,438	18,911,613	29,929,013	9,732,479	1,258,559	271,839	-
24	302140 Tolleson Union High School District #214	118,558,353	122,918,496	194,527,528	63,257,521	8,180,171	1,766,851	-
25	420750 Tolleson, City of	16,377,541	16,390,271	25,938,806	8,434,922	1,090,765	235,597	-
26	200220 Toltec School District #22	7,959,149	7,211,595	11,412,878	3,711,302	479,928	103,661	-
27	462010 Tombstone Unified School District/Tombstone	7,115,869	6,911,953	10,938,672	3,557,097	459,987	99,354	-
28	420770 Tombstone, City of	1,516,943	1,561,865	2,471,766	803,782	103,941	22,451	-
29	471330 Tonto Basin School District #33	889,684	790,248	1,250,625	406,685	52,591	11,359	-
30	481120 Topock Elementary School #12	830,478	1,268,433	2,007,389	652,774	84,414	18,233	-
31	496760 Tri-City Fire District	124,812	149,045	235,874	76,703	9,919	2,142	-
32	307210 Triumphant Learning Center	736,069	670,702	1,061,435	345,163	44,635	9,641	-
33	464150 Tuba City Unified School District #15	15,028,614	15,742,858	24,914,226	8,101,744	1,047,680	226,290	-
34	480060 Tucson Airport Authority	17,374,434	18,253,331	28,887,235	9,393,708	1,214,751	262,376	-
35	302180 Tucson Country Day School	3,934,770	3,868,955	6,122,905	1,991,079	257,477	55,613	-
36	302690 Tucson Preparatory School	760,071	695,542	1,100,747	357,947	46,288	9,998	-
37	240010 Tucson Unified School District #1	395,115,568	343,438,053	543,515,890	176,743,456	22,855,649	4,936,636	-
38	497440 Tusayan Fire District	731,269	754,539	1,194,114	388,308	50,214	10,846	-
39	480130 Tusayan, Town of	270,425	381,927	604,428	196,551	25,417	5,490	-
40	300620 Union Elementary School District #62	10,653,802	9,804,354	15,516,108	5,045,613	652,475	140,929	-
41	104120 University of Arizona, The	656,823,387	625,346,994	989,657,449	321,822,196	41,616,564	8,988,843	-
42	450200 Vail School District #20	115,900,503	116,638,431	184,588,865	60,025,612	7,762,236	1,676,580	-
43	481220 Valentine ESD #22	1,014,495	917,557	1,452,101	472,202	61,063	13,189	-
44	306760 Valley Academy	3,321,912	3,308,484	5,235,919	1,702,645	220,178	47,557	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ -	\$ 18,972	\$ -	\$ -	\$ 18,580	\$ 10,817	\$ 29,397	\$ 16,629	\$ (5,627)	\$ 11,002
2	19,592	73,366	-	-	52,664	-	52,664	47,133	18,636	65,769
3	8,779	31,771	-	-	22,518	-	22,518	20,153	11,644	31,797
4	119,171	329,992	-	-	206,473	38,285	244,758	184,787	33,243	218,030
5	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-
7	-	8,147,382	-	-	7,979,371	3,020,658	11,000,029	7,141,267	(4,426,310)	2,714,957
8	23,923	31,210	-	-	7,137	-	7,137	6,387	14,199	20,586
9	10,038	205,908	-	-	191,831	159,749	351,580	171,682	(123,058)	48,624
10	169,525	260,487	-	-	89,086	-	89,086	79,729	86,454	166,183
11	13,071	281,811	-	-	263,198	54,176	317,374	235,553	856	236,409
12	4,045,130	9,723,220	-	-	5,561,000	-	5,561,000	4,976,906	2,955,132	7,932,038
13	90,576	1,315,045	-	-	1,199,219	227,586	1,426,805	1,073,260	(46,943)	1,026,317
14	366,343	524,019	-	-	154,424	-	154,424	138,205	196,091	334,296
15	-	173,004	-	-	169,436	68,586	238,022	151,640	37,256	188,896
16	-	7,500,973	-	-	7,346,293	1,976,711	9,323,004	6,574,683	(4,903,626)	1,671,057
17	-	7,056,214	-	-	6,910,705	8,221,088	15,131,793	6,184,847	(4,884,125)	1,300,722
18	2,360,555	12,112,587	-	-	9,550,931	768,993	10,319,924	8,547,760	1,701,356	10,249,116
19	150,150	993,308	-	-	825,770	119,007	944,777	739,037	(145,920)	593,117
20	222,744	436,580	-	-	209,427	8,762	218,189	187,430	70,449	257,879
21	6,332	11,232	-	-	4,799	4	4,803	4,295	5,137	9,432
22	10,138	103,613	-	-	91,547	11,749	103,296	81,932	45,235	127,167
23	-	1,530,398	-	-	1,498,839	510,962	2,009,801	1,341,410	(635,158)	706,252
24	7,414,847	17,361,869	-	-	9,741,901	-	9,741,901	8,718,671	6,763,735	15,482,406
25	570,372	1,896,734	-	-	1,299,010	-	1,299,010	1,162,570	927,174	2,089,744
26	323,114	906,703	-	-	571,555	348,317	919,872	511,522	46,000	557,522
27	21,050	580,391	-	-	547,807	-	547,807	490,268	4,366	494,634
28	162,331	288,723	-	-	123,786	-	123,786	110,784	181,603	292,387
29	-	63,950	-	-	62,631	96,555	159,186	56,053	(119,758)	(63,705)
30	314,799	417,446	-	-	100,530	79,357	179,887	89,971	35,054	125,025
31	32,191	44,252	-	-	11,813	-	11,813	10,572	24,207	34,779
32	16,731	71,007	-	-	53,156	29,654	82,810	47,573	22,400	69,973
33	789,062	2,063,032	-	-	1,247,700	1,714	1,249,414	1,116,649	39,775	1,156,424
34	1,113,823	2,590,950	-	-	1,446,667	-	1,446,667	1,294,718	763,599	2,058,317
35	34,566	347,656	-	-	306,634	17,979	324,613	274,427	16,686	291,113
36	-	56,286	-	-	55,125	61,146	116,271	49,335	(67,946)	(18,611)
37	-	27,792,285	-	-	27,219,170	36,713,668	63,932,838	24,360,235	(16,402,294)	7,957,941
38	39,727	100,787	-	-	59,801	-	59,801	53,520	23,541	77,061
39	81,293	112,200	-	-	30,270	11,735	42,005	27,090	27,031	54,121
40	-	793,404	-	-	777,044	699,612	1,476,656	695,428	(679,206)	16,222
41	15,811,129	66,416,536	-	-	49,561,853	8,184,239	57,746,092	44,356,179	15,304,518	59,660,697
42	2,838,191	12,277,007	-	-	9,244,174	1,467,741	10,711,915	8,273,223	653,780	8,927,003
43	26,885	101,137	-	-	72,721	45,474	118,195	65,083	13,588	78,671
44	57,834	325,569	-	-	262,214	101,347	363,561	234,672	(101,167)	133,505

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	302470 Valley Academy for Career and Technology Education	\$ 593,656	\$ 530,972	\$ 840,302	\$ 273,254	\$ 35,336	\$ 7,632	\$ -
2	496030 Valley Metro	40,835,841	44,329,963	70,155,415	22,813,520	2,950,139	637,206	-
3	496010 Valley Schools	4,480,421	4,767,881	7,545,522	2,453,694	317,300	68,534	-
4	463220 Valley Union High School #22	1,192,112	1,210,989	1,916,479	623,211	80,591	17,407	-
5	210250 Valleywise Health	363,184,565	392,389,958	620,985,866	201,935,564	26,113,377	5,640,279	-
6	497240 Verde Valley Fire District	470,444	495,263	783,791	254,877	32,960	7,119	-
7	461090 Vernon Elementary School District #9	1,476,939	1,353,824	2,142,525	696,718	90,096	19,460	-
8	300060 Washington Elementary School District #6	161,365,580	168,201,724	266,191,556	86,561,619	11,193,750	2,417,760	-
9	493240 Wellton Elementary School #24	1,412,933	1,290,169	2,041,787	663,959	85,860	18,545	-
10	420780 Wellton, Town of	1,192,112	1,111,626	1,759,229	572,076	73,978	15,979	-
11	494190 Wenden Elementary School District #19	990,493	900,479	1,425,074	463,413	59,926	12,944	-
12	410040 Western Arizona Council Of Governments	13,940,511	12,707,623	20,110,744	6,539,721	845,687	182,662	-
13	240040 Western Arizona Vocational Education #50	451,242	566,681	896,814	291,631	37,712	8,146	-
14	302700 Western Maricopa Education Center	18,164,909	18,048,395	28,562,908	9,288,242	1,201,113	259,431	-
15	497410 Whetstone Fire District	112,011	107,126	169,535	55,130	7,129	1,540	-
16	495180 White Mountain Summer Homes Water	86,408	69,865	110,566	35,954	4,649	1,004	-
17	482200 Whiteriver Unified School District #20	15,409,450	14,819,091	23,452,297	7,626,346	986,204	213,012	-
18	300090 Wickenburg Unified School District #9	9,284,073	7,998,738	12,658,589	4,116,389	532,312	114,975	-
19	420800 Wickenburg, Town of	5,101,280	5,168,439	8,179,434	2,659,833	343,957	74,292	-
20	462130 Willcox Unified School District #13	8,418,392	8,129,152	12,864,979	4,183,504	540,991	116,850	-
21	420820 Willcox, City of	2,429,028	2,507,368	3,968,094	1,290,366	166,864	36,041	-
22	464020 Williams Unified School District #2	5,526,920	5,629,547	8,909,170	2,897,132	374,644	80,920	-
23	420850 Williams, City of	4,065,982	4,094,075	6,479,173	2,106,933	272,459	58,849	-
24	492020 Williamson Valley School District #2	49,605	46,577	73,711	23,970	3,100	669	-
25	302230 Willow Creek Charter	473,645	428,504	678,139	220,521	28,517	6,159	-
26	300070 Wilson School District No. 7	7,162,274	7,256,619	11,484,132	3,734,472	482,925	104,308	-
27	461080 Window Rock Unified School District #8	15,555,063	15,328,327	24,258,201	7,888,414	1,020,093	220,332	-
28	482010 Winslow Unified School District #1	13,186,840	13,834,774	21,894,544	7,119,787	920,698	198,863	-
29	420900 Winslow, City of	5,502,918	5,264,697	8,331,769	2,709,370	350,363	75,676	-
30	492520 Yarnell Elementary School District #52	624,059	613,257	970,525	315,600	40,812	8,815	-
31	492530 Yavapai Accommodation District #99	878,483	872,533	1,380,848	449,032	58,067	12,542	-
32	492990 Yavapai College	35,521,742	35,665,181	56,442,762	18,354,365	2,373,502	512,657	-
33	410230 Yavapai County	83,884,691	86,511,196	136,910,308	44,521,239	5,757,282	1,243,526	-
34	471050 Young Elementary School District #5	1,057,699	1,069,707	1,692,890	550,503	71,189	15,376	-
35	307340 Young Scholar's Academy	2,984,281	2,290,011	3,624,111	1,178,508	152,399	32,917	-
36	420920 Youngtown, Town of	1,222,515	1,147,335	1,815,741	590,453	76,355	16,492	-
37	481130 Yucca Elementary School District #13	462,444	431,609	683,053	222,119	28,723	6,204	-
38	410240 Yuma County	62,327,463	65,191,578	103,170,451	33,549,529	4,338,470	937,075	-
39	497210 Yuma County Airport Authority	1,952,184	1,859,955	2,943,515	957,188	123,779	26,735	-
40	480100 Yuma County Intergovernmental Public Transportation Authority	435,241	423,846	670,768	218,124	28,207	6,092	-
41	493000 Yuma County Superintendent's Office	-	-	-	-	-	-	-
42	493010 Yuma Elementary School District One	68,852,877	68,333,940	108,143,468	35,166,682	4,547,593	982,244	-
43	480070 Yuma Mesa Irrigation & Drainage District	1,792,169	1,898,769	3,004,941	977,163	126,362	27,293	-
44	500820 Yuma Metropolitan Planning Organization	422,440	419,189	663,397	215,727	27,897	6,025	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				Pension Expense			
Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions			
							Proportionate Share of Pension Plan Expense	Proportionate Share of Contributions	Total Pension Expense/(Income)	
1	\$ 78,270	\$ 121,238	\$ -	\$ -	\$ 42,082	\$ 30,644	\$ 72,726	\$ 37,662	\$ 16,657	\$ 54,319
2	4,336,491	7,923,836	-	-	3,513,370	-	3,513,370	3,144,347	2,956,613	6,100,960
3	286,002	671,836	-	-	377,878	66,843	444,721	338,188	65,346	403,534
4	36,909	134,907	-	-	95,977	50,905	146,882	85,896	(57,463)	28,433
5	30,039,176	61,792,832	-	-	31,098,851	-	31,098,851	27,832,418	15,311,866	43,144,284
6	26,361	66,440	-	-	39,252	5,128	44,380	35,129	15,392	50,521
7	12,660	122,216	-	-	107,297	54,026	161,323	96,027	(33,332)	62,695
8	7,905,076	21,516,586	-	-	13,330,821	1,255,815	14,586,636	11,930,633	90,970	12,021,603
9	30,931	135,336	-	-	102,252	55,117	157,369	91,512	(97,584)	(6,072)
10	-	89,957	-	-	88,102	108,676	196,778	78,848	(135,275)	(56,427)
11	-	72,870	-	-	71,367	59,127	130,494	63,871	(89,882)	(26,011)
12	-	1,028,349	-	-	1,007,142	1,107,079	2,114,221	901,358	(312,425)	588,933
13	87,612	133,470	-	-	44,912	48,333	93,245	40,195	5,938	46,133
14	810,764	2,271,308	-	-	1,430,425	-	1,430,425	1,280,182	1,039,968	2,320,150
15	-	8,669	-	-	8,490	13,817	22,307	7,598	(40,898)	(33,300)
16	5,584	11,237	-	-	5,537	9,498	15,035	4,956	284	5,240
17	-	1,199,216	-	-	1,174,486	542,581	1,717,067	1,051,126	(1,106,465)	(55,339)
18	-	647,287	-	-	633,940	696,253	1,330,193	567,355	(387,369)	179,986
19	184,340	602,589	-	-	409,624	-	409,624	366,600	231,247	597,847
20	-	657,841	-	-	644,276	234,067	878,343	576,605	(223,539)	353,066
21	102,272	305,177	-	-	198,721	19,956	218,677	177,849	27,545	205,394
22	181,241	636,805	-	-	446,170	233,712	679,882	399,307	(99,343)	299,964
23	101,036	432,344	-	-	324,476	17,498	341,974	290,395	68,430	358,825
24	2,553	6,322	-	-	3,691	1,007	4,698	3,304	969	4,273
25	-	34,676	-	-	33,961	34,869	68,830	30,394	(2,462)	27,932
26	208,597	795,830	-	-	575,123	458,060	1,033,183	514,716	(911,304)	(396,588)
27	159,233	1,399,658	-	-	1,214,846	203,660	1,418,506	1,087,246	(996,051)	91,195
28	706,808	1,826,369	-	-	1,096,474	675,012	1,771,486	981,308	(287,474)	693,834
29	314,033	740,072	-	-	417,253	51,184	468,437	373,428	206,812	580,240
30	5,224	54,851	-	-	48,604	13,238	61,842	43,499	(16,462)	27,037
31	13,647	84,256	-	-	69,153	17,320	86,473	61,889	(38,274)	23,615
32	1,594,132	4,480,291	-	-	2,826,643	-	2,826,643	2,529,749	1,584,481	4,114,230
33	4,213,744	11,214,552	-	-	6,856,442	-	6,856,442	6,136,283	2,698,273	8,834,556
34	55,406	141,971	-	-	84,780	-	84,780	75,875	24,429	100,304
35	138,681	323,997	-	-	181,495	412,381	593,876	162,432	(196,171)	(33,739)
36	48,268	141,115	-	-	90,932	26,542	117,474	81,381	31,091	112,472
37	-	34,927	-	-	34,207	20,344	54,551	30,614	(6,293)	24,321
38	4,327,115	9,602,660	-	-	5,166,756	-	5,166,756	4,624,072	2,291,846	6,915,918
39	-	150,514	-	-	147,411	29,667	177,078	131,928	(24,700)	107,228
40	15,241	49,540	-	-	33,592	-	33,592	30,064	103	30,167
41	-	-	-	-	-	-	-	-	-	-
42	1,758,540	7,288,377	-	-	5,415,804	-	5,415,804	4,846,961	865,399	5,712,360
43	108,712	262,367	-	-	150,487	105	150,592	134,681	3,807	138,488
44	6,255	40,177	-	-	33,223	1,051	34,274	29,733	2,553	32,286

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of Pension Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net Pension Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net Pension Liability	Ending Net Pension Liability	Net Pension Liability 1% Decrease (6.0% Discount Rate)	Net Pension Liability 1% Increase (8.0% Discount Rate)			
1	493830 Yuma Union High School District #70	\$ 76,610,407	\$ 79,260,787	\$ 125,436,005	\$ 40,789,963	\$ 5,274,770	\$ 1,139,308	\$ -
2	420980 Yuma, City of	51,793,672	52,746,337	83,474,944	27,144,837	3,510,245	758,185	-
Total		\$16,001,505,252	\$15,525,500,918	\$24,570,243,066	\$ 7,989,885,386	\$1,033,215,164	\$ 223,166,159	\$ -

The accompanying notes are an integral part of these schedules.

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources						Pension Expense			
Changes in Proportionate Share of Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience		Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportionate Share of Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Pension Expense/(Income)
1	2											
\$ 3,347,898	\$ 9,761,976	\$ -	\$ -	\$ 6,281,811	\$ 1,238,525	\$ 7,520,336	\$ 5,622,008	\$ (189,038)	\$ 5,432,970			
3,102,724	7,371,154	-	-	4,180,409	-	4,180,409	3,741,324	2,867,634	6,608,958			
<u>\$ 357,615,773</u>	<u>\$ 1,613,997,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,230,472,992</u>	<u>\$ 359,854,298</u>	<u>\$ 1,590,327,290</u>	<u>\$ 1,101,231,639</u>	<u>\$ (2,023,151)</u>	<u>\$ 1,099,208,488</u>			

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	307850 Academy Of Excellence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	450540 Academy Of Tucson	(129,849)	(124,919)	(96,143)	(149,420)	2,125	-	-
3	307940 Accelerated Elementary and Secondary	-	-	-	-	-	-	-
4	303320 Accelerated Learning Center	(36,495)	(30,084)	(23,154)	(35,984)	512	-	-
5	307490 Acclaim Charter School	(56,435)	(64,895)	(49,946)	(77,623)	1,104	-	-
6	302160 Agua Fria Union High School District #216	(2,916,852)	(3,429,695)	(2,639,644)	(4,102,371)	58,353	-	-
7	300630 Aguila Elementary School District #63	(42,477)	(48,206)	(37,101)	(57,660)	820	-	-
8	302310 AIBT Non-Profit Charter High School	(20,302)	(12,821)	(9,868)	(15,336)	218	-	-
9	450150 Ajo Unified School District	(78,006)	(83,948)	(64,610)	(100,413)	1,428	-	-
10	302800 Akimel O'Otham Pee Posh (3-5)	(1,692)	(2,220)	(1,709)	(2,656)	38	-	-
11	302810 Akimel O'Otham Pee Posh (K-2)	(157,462)	(198,625)	(152,870)	(237,581)	3,379	-	-
12	300680 Alhambra Elementary District #68	(3,492,923)	(3,747,795)	(2,884,468)	(4,482,861)	63,765	-	-
13	505410 Alpine Domestic Water Improvement District	-	(7,521)	(5,788)	(8,996)	128	-	-
14	461070 Alpine Elementary School District #7	(30,453)	(34,167)	(26,296)	(40,868)	581	-	-
15	505420 Alpine Sanitary District	-	(7,020)	(5,403)	(8,396)	119	-	-
16	450510 Altar Valley School District #51	(112,447)	(127,355)	(98,018)	(152,333)	2,167	-	-
17	308200 American Basic Schools	(3,323)	(4,441)	(3,418)	(5,312)	76	-	-
18	307860 American Leadership Academy	-	-	-	-	-	-	-
19	450100 Amphitheater Unified School District #10	(3,956,366)	(4,242,960)	(3,265,568)	(5,075,144)	72,190	-	-
20	493810 Antelope Union High School District #50	(38,006)	(42,332)	(32,581)	(50,635)	720	-	-
21	410100 Apache County	(675,346)	(758,111)	(583,476)	(906,802)	12,898	-	-
22	462420 Apache Elementary School District #42	(6,888)	(7,664)	(5,899)	(9,167)	130	-	-
23	497350 Apache Junction Sewer District	(89,365)	(105,651)	(81,314)	(126,373)	1,798	-	-
24	200430 Apache Junction Unified School District #43	(767,068)	(806,962)	(621,073)	(965,234)	13,730	-	-
25	496800 Apache Junction Water District	(51,662)	(64,823)	(49,891)	(77,537)	1,103	-	-
26	420020 Apache Junction, City of	(645,920)	(849,007)	(653,433)	(1,015,526)	14,445	-	-
27	302020 Aprender Tucson	(74,078)	(81,083)	(62,405)	(96,986)	1,380	-	-
28	109120 Arizona Acupuncture Board of Examiners	(5,801)	(6,733)	(5,182)	(8,054)	115	-	-
29	307810 Arizona Agribusiness & Equine Center	(324,954)	(339,302)	(261,142)	(405,850)	5,773	-	-
30	480090 Arizona Association of Counties	(15,891)	(20,987)	(16,153)	(25,103)	357	-	-
31	101050 Arizona Attorney General's Office	(3,129,661)	(3,947,781)	(3,038,385)	(4,722,070)	67,167	-	-
32	109010 Arizona Automobile Theft Authority	-	-	-	-	-	-	-
33	109280 Arizona Board of Athletic Training	(2,115)	(3,080)	(2,371)	(3,684)	52	-	-
34	103180 Arizona Board of Chiropractic Examiners	(11,843)	(12,893)	(9,923)	(15,422)	219	-	-
35	105700 Arizona Board of Executive Clemency	(28,520)	(35,241)	(27,123)	(42,153)	600	-	-
36	109140 Arizona Board of Fingerprinting	(15,589)	(19,196)	(14,774)	(22,961)	327	-	-
37	103460 Arizona Board of Funeral Directors & Embalmers	-	-	-	-	-	-	-
38	103200 Arizona Board of Homeopathic and Integrated Medicine Examiners	-	-	-	-	-	-	-
39	102500 Arizona Board of Nursing Care Examiners	(5,438)	(15,758)	(12,128)	(18,849)	268	-	-
40	103240 Arizona Board of Occupational Therapy	(5,801)	(6,733)	(5,182)	(8,054)	115	-	-
41	103770 Arizona Board of Osteopathic Examiners	(25,498)	(31,946)	(24,587)	(38,212)	544	-	-
42	103850 Arizona Board of Podiatry Examiners	(4,713)	(5,372)	(4,135)	(6,426)	91	-	-
43	103860 Arizona Board of Psychologist Examiners	(14,441)	(15,615)	(12,018)	(18,678)	266	-	-
44	104100 Arizona Board of Regents	(191,540)	(116,539)	(89,693)	(139,396)	1,983	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2	19,792	21,917	20,395	1,067	8,242	229	29,933	(20,989)	5,240	(15,749)
3	7,389	7,389	-	-	-	-	-	-	3,239	3,239
4	7,312	7,824	4,912	257	1,985	342	7,496	(5,055)	1,611	(3,444)
5	3,303	4,407	10,595	554	4,282	559	15,990	(10,903)	747	(10,156)
6	20,819	79,172	559,938	29,286	226,280	67,613	883,117	(576,248)	(20,038)	(596,286)
7	4,130	4,950	7,870	412	3,180	1,072	12,534	(8,099)	516	(7,583)
8	5,474	5,692	2,093	109	846	1,726	4,774	(2,154)	697	(1,457)
9	9,033	10,461	13,706	717	5,539	1,412	21,374	(14,105)	2,014	(12,091)
10	34	72	363	19	146	125	653	(373)	22	(351)
11	6,083	9,462	32,428	1,696	13,105	12,764	59,993	(33,372)	(492)	(33,864)
12	261,980	325,745	611,872	32,002	247,267	1,260	892,401	(629,694)	65,088	(564,606)
13	-	128	1,228	64	496	3,662	5,450	(1,264)	(833)	(2,097)
14	1,746	2,327	5,578	292	2,254	46	8,170	(5,741)	533	(5,208)
15	-	119	1,146	60	463	3,418	5,087	(1,179)	(777)	(1,956)
16	12,686	14,853	20,792	1,087	8,402	-	30,281	(21,398)	4,533	(16,865)
17	2,296	2,372	725	38	293	243	1,299	(746)	911	165
18	257	257	-	-	-	-	-	-	167	167
19	237,891	310,081	692,713	36,230	279,937	78,781	1,087,661	(712,890)	37,293	(675,597)
20	7,068	7,788	6,911	361	2,793	-	10,065	(7,113)	2,605	(4,508)
21	27,195	40,093	123,771	6,473	50,018	7,873	188,135	(127,376)	3,945	(123,431)
22	373	503	1,251	65	506	129	1,951	(1,288)	47	(1,241)
23	1,200	2,998	17,249	902	6,971	495	25,617	(17,751)	125	(17,626)
24	74,441	88,171	131,746	6,891	53,241	1,007	192,885	(135,583)	18,970	(116,613)
25	418	1,521	10,583	554	4,277	4,444	19,858	(10,891)	(1,194)	(12,085)
26	1,325	15,770	138,610	7,250	56,015	64,516	266,391	(142,648)	(16,588)	(159,236)
27	5,773	7,153	13,238	692	5,350	478	19,758	(13,623)	1,268	(12,355)
28	214	329	1,099	57	444	58	1,658	(1,131)	27	(1,104)
29	25,206	30,979	55,395	2,897	22,386	1,855	82,533	(57,009)	6,083	(50,926)
30	1,287	1,644	3,426	179	1,385	1,047	6,037	(3,526)	250	(3,276)
31	142,229	209,396	644,522	33,710	260,462	115,805	1,054,499	(663,295)	19,397	(643,898)
32	-	-	-	-	-	-	-	-	163	163
33	-	52	503	26	203	280	1,012	(517)	(67)	(584)
34	755	974	2,105	110	851	877	3,943	(2,166)	(77)	(2,243)
35	1,094	1,694	5,754	301	2,325	1,070	9,450	(5,921)	(43)	(5,964)
36	190	517	3,134	164	1,267	719	5,284	(3,225)	(88)	(3,313)
37	3,524	3,524	-	-	-	706	706	-	748	748
38	-	-	-	-	-	-	-	-	-	-
39	2,048	2,316	2,573	135	1,040	4,607	8,355	(2,648)	(375)	(3,023)
40	472	587	1,099	57	444	224	1,824	(1,131)	63	(1,068)
41	153	697	5,216	273	2,108	1,135	8,732	(5,367)	(283)	(5,650)
42	185	276	877	46	354	173	1,450	(903)	(36)	(939)
43	893	1,159	2,549	133	1,030	76	3,788	(2,624)	152	(2,472)
44	53,835	55,818	19,026	995	7,689	8,809	36,519	(19,581)	9,336	(10,245)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	101880 Arizona Board of Tax Appeals	\$ (6,103)	\$ (7,020)	\$ (5,403)	\$ (8,396)	\$ 119	\$ -	\$ -
2	302090 Arizona Charter Academy	(223,081)	(240,169)	(184,845)	(287,274)	4,086	-	-
3	495900 Arizona City Sanitary District	(30,393)	(37,247)	(28,667)	(44,552)	634	-	-
4	109030 Arizona Commission for Postsecondary Education	-	-	-	-	-	-	-
5	102100 Arizona Commission for the Deaf and Hard of Hearing	(60,967)	(79,865)	(61,468)	(95,530)	1,359	-	-
6	109260 Arizona Commission of African American	(3,323)	(287)	(221)	(343)	5	-	-
7	104820 Arizona Commission on the Arts	(36,737)	(43,407)	(33,408)	(51,920)	739	-	-
8	304040 Arizona Community Development Corporation (La Paloma Academy)	(460,785)	(530,692)	(408,444)	(634,779)	9,029	-	-
9	103250 Arizona Corporation Commission	(839,938)	(1,021,273)	(786,016)	(1,221,578)	17,376	-	-
10	109270 Arizona Cotton Research and Protection	(65,740)	(83,303)	(64,114)	(99,642)	1,417	-	-
11	497380 Arizona Counties Insurance Pool	(36,979)	(49,996)	(38,479)	(59,802)	851	-	-
12	101140 Arizona Court of Appeals Division One	(249,244)	(281,498)	(216,653)	(336,709)	4,789	-	-
13	101150 Arizona Court of Appeals Division Two	(113,112)	(139,818)	(107,610)	(167,241)	2,379	-	-
14	101190 Arizona Criminal Justice Commission	(64,109)	(76,141)	(58,601)	(91,074)	1,295	-	-
15	100000 Arizona Department of Administration	(1,989,603)	(2,358,855)	(1,815,479)	(2,821,505)	40,134	-	-
16	103060 Arizona Department of Agriculture	(685,376)	(794,928)	(611,812)	(950,840)	13,525	-	-
17	109300 Arizona Department of Child Safety	(6,352,615)	(7,528,396)	(5,794,184)	(9,004,962)	128,088	-	-
18	105200 Arizona Department of Corrections	(3,210,628)	(3,577,750)	(2,753,593)	(4,279,465)	60,872	-	-
19	102200 Arizona Department of Economic Security	(19,779,897)	(23,229,555)	(17,878,484)	(27,785,634)	395,227	-	-
20	104550 Arizona Department of Education	(1,739,090)	(2,122,483)	(1,633,556)	(2,538,771)	36,112	-	-
21	105360 Arizona Department of Emergency & Military Affairs	(729,787)	(895,566)	(689,267)	(1,071,216)	15,237	-	-
22	107100 Arizona Department of Environmental Quality	(1,711,779)	(2,207,004)	(1,698,607)	(2,639,870)	37,550	-	-
23	103120 Arizona Department of Financial Institutions	-	-	-	-	-	-	-
24	109050 Arizona Department of Gaming	(349,184)	(411,002)	(316,325)	(491,613)	6,993	-	-
25	102350 Arizona Department of Health Services	(4,885,609)	(5,696,795)	(4,384,503)	(6,814,124)	96,925	-	-
26	109210 Arizona Department of Homeland Security	(109,607)	(132,440)	(101,932)	(158,416)	2,253	-	-
27	109160 Arizona Department of Housing	(254,803)	(341,164)	(262,575)	(408,078)	5,805	-	-
28	103530 Arizona Department of Insurance	(420,845)	(494,663)	(380,715)	(591,683)	8,416	-	-
29	105220 Arizona Department of Juvenile Corrections	(263,927)	(290,667)	(223,710)	(347,676)	4,945	-	-
30	103570 Arizona Department of Liquor Licenses and Control	(104,894)	(144,617)	(111,304)	(172,981)	2,461	-	-
31	105800 Arizona Department of Public Safety	(2,860,840)	(3,472,457)	(2,672,555)	(4,153,520)	59,080	-	-
32	103900 Arizona Department of Real Estate	(64,471)	(77,072)	(59,318)	(92,188)	1,311	-	-
33	101790 Arizona Department of Revenue	(1,567,066)	(1,774,585)	(1,365,799)	(2,122,640)	30,193	-	-
34	106100 Arizona Department of Transportation	(9,855,810)	(11,546,945)	(8,887,035)	(13,811,681)	196,460	-	-
35	102400 Arizona Department of Veterans' Services	(850,210)	(1,085,523)	(835,466)	(1,298,430)	18,469	-	-
36	107900 Arizona Department of Water Resources	(692,385)	(889,048)	(684,250)	(1,063,419)	15,126	-	-
37	109230 Arizona Early Childhood Development and Health Board	(473,171)	(549,387)	(422,833)	(657,140)	9,347	-	-
38	101100 Arizona Exposition & State Fair	(110,815)	(129,145)	(99,396)	(154,475)	2,197	-	-
39	109330 Arizona Finance Authority	(118,489)	(138,672)	(106,728)	(165,870)	2,359	-	-
40	501410 Arizona Fire & Medical Authority	(363,262)	(469,164)	(361,089)	(561,182)	7,982	-	-
41	107200 Arizona Game and Fish Department	(1,269,302)	(1,502,757)	(1,156,588)	(1,797,497)	25,568	-	-
42	101400 Arizona Governor's Office	(539,697)	(793,066)	(610,378)	(948,612)	13,493	-	-
43	102300 Arizona Health Care Cost Containment System	(3,266,035)	(3,933,025)	(3,027,029)	(4,704,421)	66,916	-	-
44	496050 Arizona Health Facilities Authority	-	-	-	-	-	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 440	\$ 559	\$ 1,146	\$ 60	\$ 463	\$ -	\$ 1,669	\$ (1,179)	\$ 204	\$ (975)
2	21,220	25,306	39,210	2,051	15,846	3,466	60,573	(40,353)	3,610	(36,743)
3	343	977	6,081	318	2,457	1,544	10,400	(6,258)	(350)	(6,608)
4	1,068	1,068	-	-	-	-	-	-	740	740
5	1,308	2,667	13,039	682	5,269	4,483	23,473	(13,419)	(784)	(14,203)
6	1,846	1,851	47	2	19	-	68	(48)	437	389
7	233	972	7,087	371	2,864	1,402	11,724	(7,293)	(415)	(7,708)
8	10,096	19,125	86,642	4,532	35,013	29,163	155,350	(89,165)	(9,517)	(98,682)
9	3,680	21,056	166,735	8,721	67,380	31,526	274,362	(171,591)	(6,254)	(177,845)
10	1,719	3,136	13,600	711	5,496	2,948	22,755	(13,996)	258	(13,738)
11	94	945	8,163	427	3,299	4,176	16,065	(8,400)	(936)	(9,336)
12	6,798	11,587	45,958	2,404	18,572	4,772	71,706	(47,297)	(342)	(47,639)
13	203	2,582	22,827	1,194	9,225	11,520	44,766	(23,492)	(3,655)	(27,147)
14	3,468	4,763	12,431	650	5,024	97	18,202	(12,793)	1,088	(11,705)
15	9,373	49,507	385,111	20,142	155,630	45,670	606,553	(396,328)	(12,835)	(409,163)
16	14,917	28,442	129,781	6,788	52,447	15,228	204,244	(133,562)	(2,051)	(135,613)
17	17,408	145,496	1,229,099	64,284	496,699	32,623	1,822,705	(1,264,900)	(2,940)	(1,267,840)
18	118,421	179,293	584,110	30,550	236,048	37,690	888,398	(601,124)	10,762	(590,362)
19	182,787	578,014	3,792,499	198,355	1,532,610	226,824	5,750,288	(3,902,965)	(70,959)	(3,973,924)
20	58,023	94,135	346,520	18,124	140,034	42,989	547,667	(356,614)	3,162	(353,452)
21	37,230	52,467	146,212	7,647	59,087	14,865	227,811	(150,470)	10,075	(140,395)
22	5,353	42,903	360,319	18,845	145,611	138,516	663,291	(370,815)	(32,472)	(403,287)
23	-	-	-	-	-	-	-	-	1,699	1,699
24	3,380	10,373	67,101	3,510	27,117	8,149	105,877	(69,055)	(1,355)	(70,410)
25	63,824	160,749	930,069	48,644	375,856	68,436	1,423,005	(957,160)	(17,812)	(974,972)
26	38	2,291	21,622	1,131	8,738	10,245	41,736	(22,252)	(4,363)	(26,615)
27	1,170	6,975	55,699	2,913	22,509	22,204	103,325	(57,322)	(5,253)	(62,575)
28	9,441	17,857	80,760	4,224	32,636	2,218	119,838	(83,112)	(13)	(83,125)
29	17,079	22,024	47,455	2,482	19,177	3,344	72,458	(48,837)	2,486	(46,351)
30	560	3,021	23,610	1,235	9,541	21,382	55,768	(24,298)	(5,971)	(30,269)
31	454	59,534	566,920	29,651	229,101	91,290	916,962	(583,433)	(32,868)	(616,301)
32	463	1,774	12,583	658	5,085	589	18,915	(12,949)	88	(12,861)
33	65,406	95,599	289,722	15,153	117,081	1,558	423,514	(298,161)	17,490	(280,671)
34	148,324	344,784	1,885,175	98,598	761,830	10,580	2,756,183	(1,940,086)	39,287	(1,900,799)
35	11,101	29,570	177,224	9,269	71,619	63,912	322,024	(182,387)	(9,395)	(191,782)
36	4,576	19,702	145,147	7,591	58,656	49,750	261,144	(149,375)	(15,165)	(164,540)
37	9,957	19,304	89,694	4,691	36,247	4,270	134,902	(92,307)	2,692	(89,615)
38	2,949	5,146	21,085	1,103	8,521	6,398	37,107	(21,699)	(1,624)	(23,323)
39	986	3,345	22,640	1,184	9,149	19,206	52,179	(23,299)	(5,875)	(29,174)
40	817	8,799	76,597	4,006	30,954	73,237	184,794	(78,828)	(19,993)	(98,821)
41	17,510	43,078	245,343	12,832	99,147	-	357,322	(252,489)	6,554	(245,935)
42	4,793	18,286	129,477	6,772	52,324	123,702	312,275	(133,249)	(29,198)	(162,447)
43	7,461	74,377	642,113	33,584	259,488	61,973	997,158	(660,816)	(17,289)	(678,105)
44	-	-	-	-	-	-	-	-	-	-

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	104920 Arizona Historical Society	\$ (71,843)	\$ (74,565)	\$ (57,388)	\$ (89,189)	\$ 1,269	\$ -	\$ -
2	101520 Arizona House of Representatives	(433,715)	(494,090)	(380,274)	(590,998)	8,406	-	-
3	109150 Arizona Independent Redistricting Commission	(8,157)	(72)	(55)	(86)	1	-	-
4	103500 Arizona Industrial Commission	(486,887)	(573,311)	(441,245)	(685,756)	9,754	-	-
5	501210 Arizona Industrial Development Authority	(15,650)	(20,056)	(15,436)	(23,989)	341	-	-
6	495300 Arizona Interscholastic Association	(76,012)	(89,822)	(69,131)	(107,439)	1,528	-	-
7	101540 Arizona Joint Legislative Budget Committee	(86,948)	(103,144)	(79,384)	(123,374)	1,755	-	-
8	101530 Arizona Legislative Council	(189,426)	(219,110)	(168,637)	(262,085)	3,728	-	-
9	103620 Arizona Medical Board	(145,377)	(161,593)	(124,369)	(193,287)	2,749	-	-
10	240050 Arizona Montessori Charter School at Anthem	(71,601)	(32,806)	(25,249)	(39,240)	558	-	-
11	495090 Arizona Municipal Water Users Association	(34,743)	(33,021)	(25,414)	(39,497)	562	-	-
12	103680 Arizona Naturopathic Physicians Board of Medical Examiners	(3,444)	(4,011)	(3,087)	(4,798)	68	-	-
13	109040 Arizona Navigable Streams Adjudication	(3,625)	(4,584)	(3,528)	(5,483)	78	-	-
14	109070 Arizona Office of Administrative Hearings	(46,405)	(54,795)	(42,173)	(65,543)	932	-	-
15	109320 Arizona Office of Economic Opportunity	(117,885)	(169,257)	(130,268)	(202,454)	2,880	-	-
16	101590 Arizona Office of the Auditor General	(575,648)	(758,684)	(583,917)	(907,487)	12,908	-	-
17	101430 Arizona Office of Tourism	(99,879)	(120,622)	(92,836)	(144,280)	2,052	-	-
18	109340 Arizona Ombudsman-Citizens' Aide	(38,066)	(45,627)	(35,117)	(54,576)	776	-	-
19	102700 Arizona Pioneers' Home	(163,142)	(187,880)	(144,601)	(224,730)	3,197	-	-
20	109990 Arizona Power Authority	(22,115)	(26,574)	(20,453)	(31,786)	452	-	-
21	496750 Arizona Prosecuting Attorneys' Advisory Council	(16,616)	(18,767)	(14,444)	(22,447)	319	-	-
22	103100 Arizona Radiation Regulatory Agency	-	-	-	-	-	-	-
23	103220 Arizona Registrar of Contractors	(261,329)	(329,417)	(253,534)	(394,027)	5,605	-	-
24	103260 Arizona Residential Utility Consumer Office	(25,196)	(31,731)	(24,422)	(37,955)	540	-	-
25	109080 Arizona School Facilities Board	-	-	-	-	-	-	-
26	306890 Arizona School for the Arts	(210,876)	(225,700)	(173,709)	(269,967)	3,840	-	-
27	101800 Arizona Secretary of State	(351,963)	(470,596)	(362,192)	(562,896)	8,007	-	-
28	497510 Arizona Sports and Tourism Authority	(26,465)	(32,591)	(25,083)	(38,983)	554	-	-
29	109190 Arizona State Board for Charter Schools	(55,529)	(73,490)	(56,561)	(87,904)	1,250	-	-
30	103870 Arizona State Board for Private Postsecondary Education	(18,248)	(21,345)	(16,428)	(25,532)	363	-	-
31	103020 Arizona State Board of Accountancy	(36,677)	(41,974)	(32,305)	(50,207)	714	-	-
32	103150 Arizona State Board of Barbers	-	-	-	-	-	-	-
33	103160 Arizona State Board of Behavioral Health	(51,178)	(76,356)	(58,767)	(91,331)	1,299	-	-
34	103270 Arizona State Board of Cosmetology	(49,849)	(64,250)	(49,450)	(76,852)	1,093	-	-
35	103350 Arizona State Board of Dental Examiners	(34,562)	(41,974)	(32,305)	(50,207)	714	-	-
36	103380 Arizona State Board of Dispensing Opticians	(4,169)	(5,086)	(3,914)	(6,083)	87	-	-
37	109310 Arizona State Board of Education	(72,749)	(81,226)	(62,515)	(97,157)	1,382	-	-
38	109290 Arizona State Board of Massage Therapy	(7,190)	(8,380)	(6,450)	(10,024)	143	-	-
39	103710 Arizona State Board of Nursing	(178,187)	(210,801)	(162,242)	(252,146)	3,587	-	-
40	103750 Arizona State Board of Optometry	(6,949)	(8,452)	(6,505)	(10,110)	144	-	-
41	103820 Arizona State Board of Pharmacy	(106,344)	(119,261)	(91,788)	(142,652)	2,029	-	-
42	103830 Arizona State Board of Physical Therapy	(8,459)	(11,389)	(8,765)	(13,623)	194	-	-
43	103890 Arizona State Board of Respiratory Care	(13,172)	(9,312)	(7,167)	(11,138)	158	-	-
44	103960 Arizona State Board of Technical Registration	(51,178)	(60,168)	(46,308)	(71,968)	1,024	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)
1	\$ 7,937	\$ 9,206	\$ 12,174	\$ 637	\$ 4,920	\$ 487	\$ 18,218	\$ (12,528)	\$ 2,031	\$ (10,497)
2	11,558	19,964	80,666	4,219	32,598	13,363	130,846	(83,016)	(1,297)	(84,313)
3	8,036	8,037	12	1	5	1,270	1,288	(12)	1,327	1,315
4	7,337	17,091	93,600	4,895	37,825	240	136,560	(96,326)	3,128	(93,198)
5	-	341	3,274	171	1,323	2,840	7,608	(3,370)	(871)	(4,241)
6	1,891	3,419	14,664	767	5,926	455	21,812	(15,092)	306	(14,786)
7	2,216	3,971	16,840	881	6,805	117	24,643	(17,330)	722	(16,608)
8	2,728	6,456	35,772	1,871	14,456	5,546	57,645	(36,814)	(1,129)	(37,943)
9	7,968	10,717	26,382	1,380	10,661	-	38,423	(27,150)	2,199	(24,951)
10	35,587	36,145	5,356	280	2,164	-	7,800	(5,512)	9,877	4,365
11	4,706	5,268	5,391	282	2,179	1,333	9,185	(5,548)	843	(4,705)
12	178	246	655	34	265	38	992	(674)	31	(643)
13	116	194	748	39	302	182	1,271	(770)	(10)	(780)
14	594	1,526	8,946	468	3,615	474	13,503	(9,207)	143	(9,064)
15	491	3,371	27,633	1,445	11,167	21,510	61,755	(28,438)	(5,387)	(33,825)
16	28,185	41,093	123,864	6,478	50,056	37,152	217,550	(127,472)	3,731	(123,741)
17	756	2,808	19,693	1,030	7,958	5,622	34,303	(20,267)	(1,093)	(21,360)
18	-	776	7,449	390	3,010	7,041	17,890	(7,666)	(3,010)	(10,676)
19	10,102	13,299	30,674	1,604	12,396	87	44,761	(31,567)	3,661	(27,906)
20	2,187	2,639	4,339	227	1,753	1,348	7,667	(4,465)	410	(4,055)
21	884	1,203	3,064	160	1,238	1,410	5,872	(3,153)	(3)	(3,156)
22	-	-	-	-	-	-	-	-	-	-
23	11,622	17,227	53,781	2,813	21,734	9,657	87,985	(55,348)	2,055	(53,293)
24	32	572	5,180	271	2,094	2,933	10,478	(5,331)	(852)	(6,183)
25	7,123	7,123	-	-	-	-	-	-	3,266	3,266
26	19,612	23,452	36,848	1,927	14,891	895	54,561	(37,921)	5,061	(32,860)
27	5,981	13,988	76,830	4,018	31,048	34,616	146,512	(79,068)	(6,070)	(85,138)
28	198	752	5,321	278	2,150	710	8,459	(5,476)	(42)	(5,518)
29	347	1,597	11,998	628	4,849	4,680	22,155	(12,348)	(1,366)	(13,714)
30	158	521	3,485	182	1,408	572	5,647	(3,586)	(133)	(3,719)
31	1,224	1,938	6,853	358	2,769	6	9,986	(7,052)	313	(6,739)
32	1,011	1,011	-	-	-	3	3	-	552	552
33	326	1,625	12,466	652	5,038	8,634	26,790	(12,829)	(1,992)	(14,821)
34	2,006	3,099	10,490	549	4,239	6,032	21,310	(10,795)	(1,400)	(12,195)
35	1	715	6,853	358	2,769	1,075	11,055	(7,052)	(441)	(7,493)
36	45	132	830	43	336	71	1,280	(854)	2	(852)
37	2,439	3,821	13,261	694	5,359	6,628	25,942	(13,647)	(2,415)	(16,062)
38	445	588	1,368	72	553	414	2,407	(1,408)	(54)	(1,462)
39	572	4,159	34,416	1,800	13,908	7,996	58,120	(35,418)	(2,306)	(37,724)
40	3	147	1,380	72	558	416	2,426	(1,420)	(110)	(1,530)
41	5,222	7,251	19,471	1,018	7,868	3,513	31,870	(20,038)	(301)	(20,339)
42	455	649	1,859	97	751	743	3,450	(1,914)	(5)	(1,919)
43	3,116	3,274	1,520	80	614	1,564	3,778	(1,565)	258	(1,307)
44	393	1,417	9,823	514	3,970	991	15,298	(10,109)	(169)	(10,278)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	109250 Arizona State Forestry Division	\$ (641,147)	\$ (874,794)	\$ (673,279)	\$ (1,046,369)	\$ 14,884	\$ -	\$ -
2	107400 Arizona State Land Department	(312,628)	(363,083)	(279,444)	(434,295)	6,177	-	-
3	103610 Arizona State Lottery	(195,830)	(197,335)	(151,878)	(236,039)	3,357	-	-
4	103650 Arizona State Mine Inspector	(46,828)	(51,429)	(39,582)	(61,516)	875	-	-
5	107700 Arizona State Parks	(547,189)	(637,561)	(490,695)	(762,608)	10,847	-	-
6	101030 Arizona State Personnel Board	(4,894)	(6,948)	(5,347)	(8,311)	118	-	-
7	104750 Arizona State Schools for the Deaf and the	(1,385,314)	(1,784,183)	(1,373,186)	(2,134,120)	30,356	-	-
8	101510 Arizona State Senate	(356,978)	(438,794)	(337,715)	(524,855)	7,466	-	-
9	101920 Arizona State Treasurer's Office	(114,380)	(139,030)	(107,004)	(166,298)	2,365	-	-
10	104140 Arizona State University	(25,214,870)	(31,546,074)	(24,279,242)	(37,733,296)	536,725	-	-
11	103980 Arizona State Veterinary Medical Examining	(14,864)	(16,761)	(12,900)	(20,048)	285	-	-
12	101170 Arizona Supreme Court	(1,562,897)	(1,830,455)	(1,408,799)	(2,189,468)	31,143	-	-
13	109110 Arizona Water Infrastructure Finance Authority	-	-	-	-	-	-	-
14	493880 Arizona Western College	(1,399,937)	(1,616,789)	(1,244,351)	(1,933,894)	27,508	-	-
15	300470 Arlington Elementary School District #47	(90,272)	(107,227)	(82,527)	(128,258)	1,824	-	-
16	308130 Arts Academy at Estrella Mountain	(214,743)	(241,745)	(186,057)	(289,159)	4,113	-	-
17	240060 Arts Academy at Scottsdale	-	-	-	-	-	-	-
18	462530 Ash Creek Elementary School District #53	(12,568)	(13,323)	(10,254)	(15,936)	227	-	-
19	492310 Ash Fork Joint Unified School District #31	(88,278)	(110,307)	(84,897)	(131,942)	1,877	-	-
20	308090 ASU Preparatory Academy	(2,305,312)	(2,457,129)	(1,891,114)	(2,939,053)	41,806	-	-
21	300440 Avondale Elementary School District #44	(1,634,377)	(1,940,834)	(1,493,751)	(2,321,495)	33,021	-	-
22	420010 Avondale, City of	(1,740,842)	(2,232,862)	(1,718,508)	(2,670,799)	37,990	-	-
23	497500 Avra Valley Fire District	(23,202)	(28,150)	(21,665)	(33,671)	479	-	-
24	450400 Baboquivari Unified School District #40	(454,138)	(508,774)	(391,575)	(608,561)	8,656	-	-
25	492200 Bagdad Unified School District	(166,042)	(217,534)	(167,424)	(260,200)	3,701	-	-
26	302240 Ball Charter Schools (Dobson Academy)	(147,250)	(156,794)	(120,675)	(187,546)	2,668	-	-
27	307430 Ball Charter Schools (Hearn Academy)	(165,015)	(177,781)	(136,828)	(212,650)	3,025	-	-
28	200280 Ball Charter Schools (Val Vista Academy)	(100,423)	(113,602)	(87,433)	(135,883)	1,933	-	-
29	300310 Balsz Elementary School District #31	(749,968)	(768,641)	(591,580)	(919,396)	13,078	-	-
30	492260 Beaver Creek Elementary School District #26	(84,773)	(105,222)	(80,983)	(125,859)	1,790	-	-
31	302080 Benchmark School	(102,175)	(92,114)	(70,895)	(110,180)	1,567	-	-
32	306910 Benjamin Franklin Charter School	(676,917)	(784,685)	(603,928)	(938,588)	13,351	-	-
33	462090 Benson Unified School District #9	(376,434)	(426,187)	(328,012)	(509,776)	7,251	-	-
34	420030 Benson, City of	(119,818)	(175,202)	(134,843)	(209,565)	2,981	-	-
35	494760 Bicentennial Union High School District #76	(47,674)	(49,280)	(37,928)	(58,946)	838	-	-
36	462020 Bisbee Unified School District #2	(168,096)	(185,373)	(142,672)	(221,731)	3,154	-	-
37	420050 Bisbee, City of	(99,396)	(119,261)	(91,788)	(142,652)	2,029	-	-
38	496080 Black Canyon Fire District	-	-	-	-	-	-	-
39	473220 Blue Elementary School District #22	(3,867)	(4,584)	(3,528)	(5,483)	78	-	-
40	482320 Blue Ridge Unified School District #32	(483,806)	(528,042)	(406,404)	(631,609)	8,984	-	-
41	472100 Bonita Elementary School District #16	(34,199)	(32,877)	(25,304)	(39,326)	559	-	-
42	494260 Bouse Elementary School District #26	(22,779)	(29,009)	(22,327)	(34,699)	494	-	-
43	462140 Bowie Unified School District #14	(26,586)	(43,407)	(33,408)	(51,920)	739	-	-
44	300330 Buckeye Elementary School District #33	(1,544,468)	(1,879,950)	(1,446,892)	(2,248,670)	31,985	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ -	\$ 14,884	\$ 142,820	\$ 7,470	\$ 57,716	\$ 110,525	\$ 318,531	\$ (146,980)	\$ (32,827)	\$ (179,807)
2	8,441	14,618	59,278	3,100	23,955	2,087	88,420	(61,004)	2,078	(58,926)
3	26,211	29,568	32,217	1,685	13,020	57	46,979	(33,156)	7,219	(25,937)
4	2,196	3,071	8,396	439	3,393	2,147	14,375	(8,641)	(145)	(8,786)
5	6,541	17,388	104,089	5,444	42,064	11,445	163,042	(107,121)	(2,699)	(109,820)
6	107	225	1,134	59	458	1,401	3,052	(1,167)	(327)	(1,494)
7	19,755	50,111	291,289	15,235	117,715	69,146	493,385	(299,774)	(5,455)	(305,229)
8	8	7,474	71,638	3,747	28,950	18,012	122,347	(73,725)	(5,794)	(79,519)
9	1,294	3,659	22,698	1,187	9,173	2,692	35,750	(23,359)	(546)	(23,905)
10	36,757	573,482	5,150,269	269,369	2,081,307	1,393,373	8,894,318	(5,300,283)	(350,611)	(5,650,894)
11	642	927	2,736	143	1,106	968	4,953	(2,816)	(143)	(2,959)
12	15,894	47,037	298,843	15,630	120,767	19,428	454,668	(307,548)	(1,893)	(309,441)
13	-	-	-	-	-	-	-	-	-	-
14	35,144	62,652	263,960	13,806	106,670	28,715	413,151	(271,648)	3,530	(268,118)
15	2,135	3,959	17,506	916	7,075	583	26,080	(18,016)	262	(17,754)
16	13,381	17,494	39,468	2,064	15,950	1,567	59,049	(40,617)	4,319	(36,298)
17	-	-	-	-	-	-	-	-	64	64
18	1,091	1,318	2,175	114	879	320	3,488	(2,238)	247	(1,991)
19	1,734	3,611	18,009	942	7,278	2,966	29,195	(18,534)	(87)	(18,621)
20	134,198	176,004	401,155	20,981	162,113	126,450	710,699	(412,840)	(22,912)	(435,752)
21	6,502	39,523	316,864	16,573	128,050	11,747	473,234	(326,094)	(692)	(326,786)
22	2,563	40,553	364,541	19,066	147,317	126,612	657,536	(375,159)	(34,570)	(409,729)
23	401	880	4,596	240	1,857	748	7,441	(4,730)	(226)	(4,956)
24	44,966	53,622	83,063	4,344	33,567	-	120,974	(85,483)	13,035	(72,448)
25	4,568	8,269	35,515	1,858	14,352	10,083	61,808	(36,550)	(764)	(37,314)
26	13,874	16,542	25,598	1,339	10,345	1,104	38,386	(26,344)	2,863	(23,481)
27	9,440	12,465	29,025	1,518	11,729	1,649	43,921	(29,870)	1,852	(28,018)
28	3,556	5,489	18,547	970	7,495	635	27,647	(19,087)	311	(18,776)
29	74,693	87,771	125,490	6,563	50,712	15,608	198,373	(129,145)	10,644	(118,501)
30	970	2,760	17,179	898	6,942	2,302	27,321	(17,679)	(127)	(17,806)
31	14,209	15,776	15,039	787	6,077	1,429	23,332	(15,477)	2,758	(12,719)
32	8,637	21,988	128,109	6,700	51,771	11,832	198,412	(131,841)	(2,426)	(134,267)
33	19,042	26,293	69,580	3,639	28,118	780	102,117	(71,607)	4,698	(66,909)
34	4,421	7,402	28,604	1,496	11,559	17,377	59,036	(29,437)	(2,069)	(31,506)
35	5,018	5,856	8,046	421	3,251	6	11,724	(8,280)	1,397	(6,883)
36	13,962	17,116	30,264	1,583	12,230	586	44,663	(31,146)	3,811	(27,335)
37	246	2,275	19,471	1,018	7,868	4,655	33,012	(20,038)	(1,158)	(21,196)
38	-	-	-	-	-	-	-	-	-	-
39	101	179	748	39	302	24	1,113	(770)	14	(756)
40	38,730	47,714	86,209	4,509	34,838	535	126,091	(88,720)	9,939	(78,781)
41	4,461	5,020	5,368	281	2,169	1,163	8,981	(5,524)	530	(4,994)
42	1,118	1,612	4,736	248	1,914	1,965	8,863	(4,874)	(409)	(5,283)
43	1,394	2,133	7,087	371	2,864	6,261	16,583	(7,293)	(827)	(8,120)
44	17,577	49,562	306,924	16,053	124,033	52,692	499,702	(315,864)	(8,052)	(323,916)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	302010 Buckeye Union High School District #201	\$ (1,337,580)	\$ (1,601,890)	\$ (1,232,885)	\$ (1,916,073)	\$ 27,255	\$ -	\$ -
2	495020 Buckeye Valley Fire District	(4,653)	-	-	-	-	-	-
3	497430 Buckeye Water Conservation & Drainage	(43,686)	(55,010)	(42,338)	(65,800)	936	-	-
4	420070 Buckeye, City of	(1,914,256)	(2,590,859)	(1,994,038)	(3,099,011)	44,081	-	-
5	481150 Bullhead City Elementary School District #15	(483,081)	(524,890)	(403,979)	(627,839)	8,930	-	-
6	495000 Bullhead City Fire District	(60,846)	(75,281)	(57,940)	(90,046)	1,281	-	-
7	492280 Camp Verde Unified School District #28	(445,739)	(526,681)	(405,357)	(629,981)	8,961	-	-
8	421020 Camp Verde, Town Of	(244,169)	(277,845)	(213,842)	(332,340)	4,727	-	-
9	492500 Canon Elementary School District #50	(54,683)	(65,540)	(50,442)	(78,394)	1,115	-	-
10	305020 Canyon Rose Academy	(30,514)	(26,431)	(20,342)	(31,615)	450	-	-
11	421030 Carefree, Town of	(59,939)	(74,780)	(57,554)	(89,446)	1,272	-	-
12	303090 Carpe Diem Collegiate High School (Academy)	(34,501)	(41,831)	(32,195)	(50,035)	712	-	-
13	300830 Cartwright Elementary School District #83	(3,955,762)	(4,322,252)	(3,326,595)	(5,169,988)	73,539	-	-
14	200040 Casa Grande Elementary School District #4	(1,797,942)	(2,136,307)	(1,644,196)	(2,555,307)	36,347	-	-
15	200820 Casa Grande Union High School District #82	(901,388)	(1,074,493)	(826,977)	(1,285,236)	18,281	-	-
16	420090 Casa Grande, City of	(788,699)	(985,602)	(758,563)	(1,178,911)	16,769	-	-
17	450160 Catalina Foothills School District #16	(1,281,991)	(1,580,545)	(1,216,457)	(1,890,542)	26,891	-	-
18	300930 Cave Creek Unified School District No. 93	(1,084,771)	(1,097,199)	(844,452)	(1,312,395)	18,668	-	-
19	420580 Cave Creek, Town of	(176,918)	(217,893)	(167,700)	(260,628)	3,707	-	-
20	464160 CAVIAT School District	(10,816)	(14,182)	(10,915)	(16,964)	241	-	-
21	482250 Cedar Unified School District #25	(90,695)	(116,682)	(89,804)	(139,567)	1,985	-	-
22	495130 Central Arizona Association Of Governments	(22,719)	(22,205)	(17,090)	(26,560)	378	-	-
23	493890 Central Arizona College	(1,144,952)	(1,497,814)	(1,152,784)	(1,791,585)	25,484	-	-
24	500650 Central Arizona Fire And Medical Authority	(110,876)	(154,645)	(119,022)	(184,976)	2,631	-	-
25	497150 Central Arizona Irrigation And Drainage District	(158,489)	(203,137)	(156,343)	(242,979)	3,456	-	-
26	497310 Central Arizona Project	(2,998,543)	(3,585,987)	(2,759,933)	(4,289,317)	61,012	-	-
27	302600 Central Arizona Valley Institute of Technology	(70,574)	(87,601)	(67,422)	(104,783)	1,490	-	-
28	303050 Central Yavapai Fire District	-	-	-	-	-	-	-
29	307680 Challenge Charter School	(92,326)	(104,434)	(80,377)	(124,917)	1,777	-	-
30	300800 Chandler Unified School District #80	(13,437,252)	(14,733,392)	(11,339,464)	(17,623,094)	250,674	-	-
31	420120 Chandler, City of	(4,534,794)	(5,525,461)	(4,252,637)	(6,609,185)	94,010	-	-
32	303070 Charter Foundation, The (AmeriSchools)	(55,166)	(71,055)	(54,687)	(84,991)	1,209	-	-
33	464050 Chevelon Butte Elementary School District #5	(7,251)	(9,383)	(7,222)	(11,224)	160	-	-
34	461240 Chinle Unified School District #24	(1,481,205)	(1,656,471)	(1,274,892)	(1,981,359)	28,183	-	-
35	492510 Chino Valley Unified School District #51	(636,252)	(728,028)	(560,322)	(870,818)	12,387	-	-
36	420990 Chino Valley, Town of	(216,616)	(260,368)	(200,391)	(311,435)	4,430	-	-
37	497370 Christopher-Kohl's Fire District	(2,417)	(3,152)	(2,426)	(3,770)	54	-	-
38	109130 Citizens Clean Elections Commission	(28,459)	(35,456)	(27,288)	(42,410)	603	-	-
39	302890 CITY Center For Collaborative Learning (City	(119,879)	(114,175)	(87,874)	(136,569)	1,943	-	-
40	421000 Clarkdale, Town of	(92,084)	(107,084)	(82,417)	(128,087)	1,822	-	-
41	492030 Clarkdale-Jerome Elementary School District	(122,779)	(143,041)	(110,091)	(171,096)	2,434	-	-
42	420130 Clifton, Town of	(36,616)	(46,630)	(35,888)	(55,776)	793	-	-
43	471420 Cobre Valley Institute Of Technology	(6,586)	(4,226)	(3,253)	(5,055)	72	-	-
44	463500 Cochise Community College	(1,054,258)	(1,249,050)	(961,324)	(1,494,030)	21,251	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 6,056	\$ 33,311	\$ 261,527	\$ 13,678	\$ 105,687	\$ 24,444	\$ 405,336	\$ (269,145)	\$ (5,923)	\$ (275,068)
2	41,442	41,442	-	-	-	2,225	2,225	-	10,726	10,726
3	-	936	8,981	470	3,629	3,901	16,981	(9,243)	(1,179)	(10,422)
4	-	44,081	422,988	22,123	170,936	286,100	902,147	(435,309)	(82,231)	(517,540)
5	53,040	61,970	85,695	4,482	34,631	180	124,988	(88,191)	16,038	(72,153)
6	733	2,014	12,291	643	4,967	1,908	19,809	(12,649)	(363)	(13,012)
7	5,190	14,151	85,987	4,497	34,749	4,539	129,772	(88,491)	664	(87,827)
8	5,646	10,373	45,362	2,372	18,331	10,619	76,684	(46,683)	(2,677)	(49,360)
9	1,989	3,104	10,700	560	4,324	724	16,308	(11,012)	244	(10,768)
10	5,746	6,196	4,315	226	1,744	2,223	8,508	(4,441)	978	(3,463)
11	3,741	5,013	12,209	639	4,934	2,107	19,889	(12,564)	512	(12,052)
12	126	838	6,829	357	2,760	2,126	12,072	(7,028)	(459)	(7,487)
13	508,658	582,197	705,659	36,907	285,168	17,884	1,045,618	(726,213)	140,819	(585,394)
14	15,773	52,120	348,777	18,242	140,947	19,863	527,829	(358,936)	(930)	(359,866)
15	20,733	39,014	175,424	9,175	70,892	18,905	274,396	(180,533)	(1,143)	(181,676)
16	141	16,910	160,911	8,416	65,027	32,643	266,997	(165,598)	(7,742)	(173,340)
17	10,873	37,764	258,043	13,496	104,279	29,631	405,449	(265,559)	(1,718)	(267,277)
18	145,316	163,984	179,131	9,369	72,390	-	260,890	(184,348)	42,058	(142,290)
19	-	3,707	35,574	1,861	14,376	7,358	59,169	(36,610)	(2,404)	(39,014)
20	262	503	2,315	121	936	663	4,035	(2,383)	(42)	(2,425)
21	25	2,010	19,050	996	7,698	10,099	37,843	(19,605)	(2,695)	(22,300)
22	3,595	3,973	3,625	190	1,465	828	6,108	(3,731)	710	(3,021)
23	23,558	49,042	244,536	12,790	98,821	99,959	456,106	(251,659)	(12,714)	(264,373)
24	1,086	3,717	25,248	1,320	10,203	12,960	49,731	(25,983)	(2,673)	(28,656)
25	4,264	7,720	33,165	1,735	13,402	7,431	55,733	(34,131)	170	(33,961)
26	15,426	76,438	585,455	30,620	236,592	82,624	935,291	(602,508)	(15,996)	(618,504)
27	5,209	6,699	14,302	748	5,780	2,511	23,341	(14,718)	865	(13,853)
28	-	-	-	-	-	-	-	-	-	-
29	7,899	9,676	17,050	892	6,890	-	24,832	(17,547)	2,447	(15,100)
30	780,009	1,030,683	2,405,400	125,807	972,061	50,054	3,553,322	(2,475,463)	171,290	(2,304,173)
31	14,097	108,107	902,097	47,181	364,552	196,250	1,510,080	(928,372)	(44,253)	(972,625)
32	6,016	7,225	11,601	607	4,688	2,755	19,651	(11,938)	1,490	(10,448)
33	45	205	1,532	80	619	1,386	3,617	(1,577)	(432)	(2,009)
34	51,164	79,347	270,438	14,144	109,289	5,327	399,198	(278,316)	9,948	(268,368)
35	14,176	26,563	118,859	6,217	48,033	13,652	186,761	(122,321)	(1,560)	(123,881)
36	38	4,468	42,508	2,223	17,178	4,832	66,741	(43,746)	(1,751)	(45,497)
37	19	73	515	27	208	178	928	(530)	(35)	(565)
38	998	1,601	5,789	303	2,339	897	9,328	(5,957)	85	(5,872)
39	14,102	16,045	18,640	975	7,533	2,229	29,377	(19,183)	2,598	(16,585)
40	1,634	3,456	17,483	914	7,065	6,261	31,723	(17,992)	(1,480)	(19,472)
41	1,755	4,189	23,353	1,221	9,437	1,441	35,452	(24,033)	143	(23,890)
42	775	1,568	7,613	398	3,076	1,605	12,692	(7,835)	(1)	(7,836)
43	4,747	4,819	690	36	279	376	1,381	(710)	1,091	381
44	2,957	24,208	203,922	10,666	82,408	3,414	300,410	(209,862)	1,309	(208,553)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	410110 Cochise County	\$ (1,497,640)	\$ (1,827,662)	\$ (1,406,649)	\$ (2,186,126)	\$ 31,096	\$ -	\$ -
2	504610 Cochise County Accommodation School	(3,686)	(3,223)	(2,481)	(3,855)	55	-	-
3	462260 Cochise Elementary School District #26	(28,580)	(31,660)	(24,367)	(37,869)	539	-	-
4	463230 Cochise Technology District #1	(4,471)	(6,661)	(5,127)	(7,968)	113	-	-
5	410130 Coconino County	(2,363,258)	(2,826,658)	(2,175,520)	(3,381,059)	48,093	-	-
6	464990 Coconino County Community College	(530,392)	(683,332)	(525,922)	(817,356)	11,626	-	-
7	303060 Coconino County Regional Accommodation School District	(54,320)	(61,743)	(47,520)	(73,853)	1,051	-	-
8	481140 Colorado City Unified School District #14	(189,546)	(201,920)	(155,406)	(241,523)	3,435	-	-
9	480020 Colorado River Sewage System Joint Venture	(27,613)	(29,439)	(22,658)	(35,213)	501	-	-
10	481920 Colorado River Union High School District #2	(390,452)	(465,797)	(358,498)	(557,155)	7,925	-	-
11	461060 Concho Elementary School District #6	(68,278)	(72,989)	(56,176)	(87,305)	1,242	-	-
12	492170 Congress Elementary School District #17	(60,906)	(64,107)	(49,340)	(76,681)	1,091	-	-
13	450390 Continental School District	(177,824)	(212,019)	(163,179)	(253,603)	3,607	-	-
14	200210 Coolidge Unified School District 21	(720,965)	(909,820)	(700,237)	(1,088,265)	15,480	-	-
15	420100 Coolidge, City of	(246,102)	(306,210)	(235,673)	(366,268)	5,210	-	-
16	502410 Copper Canyon Fire & Medical District	(7,674)	(8,667)	(6,670)	(10,367)	147	-	-
17	500810 Copper Canyon Fire and Medical Authority	-	-	-	-	-	-	-
18	420110 Cottonwood, City of	(502,235)	(588,210)	(452,712)	(703,577)	10,008	-	-
19	492060 Cottonwood-Oak Creek Elementary School	(498,247)	(556,980)	(428,676)	(666,222)	9,476	-	-
20	302360 Country Gardens Charter School	-	-	-	-	-	-	-
21	491280 County Of Santa Cruz Elementary School	(61,873)	(56,300)	(43,331)	(67,342)	958	-	-
22	497420 County Supervisor Association Of Arizona	(29,668)	(41,974)	(32,305)	(50,207)	714	-	-
23	493130 Crane Elementary School District #13	(1,368,456)	(1,622,447)	(1,248,707)	(1,940,663)	27,604	-	-
24	300140 Creighton Elementary School District #14	(1,853,954)	(1,777,236)	(1,367,838)	(2,125,810)	30,238	-	-
25	492410 Crown King Elementary School District #41	(4,471)	(4,799)	(3,694)	(5,740)	82	-	-
26	497610 Crown King Fire District	(8,761)	(9,383)	(7,222)	(11,224)	160	-	-
27	308080 Daisy Education Corporation (Sonoran Science Academy - Phoenix)	-	(13,538)	(10,419)	(16,193)	230	-	-
28	308070 Daisy Education Corporation (Sonoran Science Academy - Tucson)	(11,118)	(26,646)	(20,508)	(31,872)	453	-	-
29	472110 Dan Hinton Accommodation School: Graham County Special Services	(35,529)	(36,960)	(28,446)	(44,209)	629	-	-
30	300970 Deer Valley Unified School District #97	(9,394,542)	(10,741,345)	(8,267,010)	(12,848,075)	182,753	-	-
31	302170 Desert Rose Academy	(19,456)	(28,365)	(21,831)	(33,928)	483	-	-
32	504010 Desert Sage School	(14,199)	(28,651)	(22,051)	(34,271)	487	-	-
33	450550 Desert Springs Academy	-	-	-	-	-	-	-
34	307870 Destiny School	(83,081)	(114,963)	(88,481)	(137,511)	1,956	-	-
35	497530 Diamond Star Fire District	-	-	-	-	-	-	-
36	307900 Discovery Plus Academy	(27,009)	(32,233)	(24,808)	(38,555)	548	-	-
37	462450 Double Adobe Elementary School District #45	(10,876)	(11,890)	(9,151)	(14,222)	202	-	-
38	462270 Douglas Unified School District #27	(1,135,345)	(1,431,702)	(1,101,900)	(1,712,506)	24,359	-	-
39	420140 Douglas, City of	(282,718)	(367,094)	(282,532)	(439,093)	6,246	-	-
40	495600 Drexel Heights Fire District	(49,728)	(66,041)	(50,828)	(78,994)	1,124	-	-
41	473020 Duncan Unified School District #2	(87,069)	(112,671)	(86,716)	(134,769)	1,917	-	-
42	421010 Duncan, Town of	(8,520)	(11,604)	(8,931)	(13,880)	197	-	-
43	300890 Dysart Unified School District #89	(6,186,935)	(7,236,440)	(5,569,482)	(8,655,744)	123,121	-	-
44	421040 Eagar, Town of	(67,432)	(79,865)	(61,468)	(95,530)	1,359	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 11,227	\$ 42,323	\$ 298,387	\$ 15,606	\$ 120,583	\$ 49,984	\$ 484,560	\$ (307,079)	\$ (7,082)	\$ (314,161)
2	559	614	526	28	213	871	1,638	(542)	(189)	(731)
3	4,805	5,344	5,169	270	2,089	-	7,528	(5,319)	1,766	(3,553)
4	382	495	1,088	57	439	963	2,547	(1,119)	60	(1,059)
5	28,176	76,269	461,485	24,137	186,494	37,986	710,102	(474,927)	(2,124)	(477,051)
6	1,869	13,495	111,562	5,835	45,084	36,612	199,093	(114,811)	(7,650)	(122,461)
7	3,222	4,273	10,080	527	4,074	-	14,681	(10,374)	901	(9,473)
8	15,412	18,847	32,966	1,724	13,322	1,026	49,038	(33,926)	2,950	(30,976)
9	1,912	2,413	4,806	251	1,942	787	7,786	(4,946)	291	(4,655)
10	9,013	16,938	76,047	3,977	30,732	9,154	119,910	(78,262)	426	(77,836)
11	8,540	9,782	11,916	623	4,816	139	17,494	(12,263)	2,115	(10,148)
12	6,167	7,258	10,466	547	4,230	376	15,619	(10,771)	1,304	(9,467)
13	3,926	7,533	34,615	1,810	13,988	3,479	53,892	(35,623)	(74)	(35,697)
14	-	15,480	148,539	7,769	60,027	39,596	255,931	(152,865)	(11,628)	(164,493)
15	303	5,513	49,992	2,615	20,203	13,132	85,942	(51,449)	(3,383)	(54,832)
16	4,377	4,524	1,415	74	572	-	2,061	(1,456)	1,358	(98)
17	-	-	-	-	-	-	-	-	-	-
18	4,091	14,099	96,032	5,023	38,808	16,251	156,114	(98,829)	(3,890)	(102,719)
19	25,857	35,333	90,934	4,756	36,748	115	132,553	(93,582)	6,988	(86,594)
20	26	26	-	-	-	-	-	-	56	56
21	13,014	13,972	9,192	481	3,714	617	14,004	(9,459)	3,248	(6,211)
22	436	1,150	6,853	358	2,769	3,469	13,449	(7,052)	(718)	(7,770)
23	30,540	58,144	264,884	13,854	107,044	8,407	394,189	(272,599)	4,384	(268,215)
24	205,383	235,621	290,155	15,176	117,256	24,870	447,457	(298,606)	36,546	(262,060)
25	244	326	784	41	317	238	1,380	(806)	(47)	(853)
26	1,154	1,314	1,532	80	619	247	2,478	(1,577)	171	(1,406)
27	39	269	2,210	116	893	6,591	9,810	(2,275)	(1,432)	(3,707)
28	3,118	3,571	4,350	228	1,758	6,556	12,892	(4,477)	(301)	(4,778)
29	4,665	5,294	6,034	316	2,439	22	8,811	(6,210)	1,342	(4,868)
30	203,124	385,877	1,753,651	91,719	708,679	31,237	2,585,286	(1,804,731)	37,650	(1,767,081)
31	263	746	4,631	242	1,871	2,622	9,366	(4,766)	(532)	(5,298)
32	-	487	4,678	245	1,890	8,363	15,176	(4,814)	(2,421)	(7,235)
33	-	-	-	-	-	-	-	-	-	-
34	64	2,020	18,769	982	7,585	11,225	38,561	(19,316)	(2,749)	(22,065)
35	-	-	-	-	-	-	-	-	-	-
36	660	1,208	5,262	275	2,127	242	7,906	(5,416)	80	(5,336)
37	1,168	1,370	1,941	102	784	365	3,192	(1,998)	243	(1,755)
38	162	24,521	233,742	12,225	94,459	67,751	408,177	(240,551)	(21,868)	(262,419)
39	4,627	10,873	59,932	3,135	24,220	28,738	116,025	(61,678)	(5,375)	(67,053)
40	3,107	4,231	10,782	564	4,357	3,743	19,446	(11,096)	143	(10,953)
41	6,403	8,320	18,395	962	7,434	5,492	32,283	(18,931)	642	(18,289)
42	704	901	1,894	99	766	730	3,489	(1,950)	227	(1,723)
43	225,867	348,988	1,181,434	61,791	477,437	4,970	1,725,632	(1,215,846)	66,280	(1,149,566)
44	35	1,394	13,039	682	5,269	1,998	20,988	(13,419)	(671)	(14,090)

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Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	308220 East Valley Educational Services (East Valley Academy)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	304010 East Valley Institute Of Technology	(956,433)	(1,234,008)	(949,747)	(1,476,038)	20,995	-	-
3	472990 Eastern Arizona College	(886,947)	(1,012,105)	(778,960)	(1,210,612)	17,220	-	-
4	450070 Edge High School	(54,139)	(55,870)	(43,000)	(66,828)	951	-	-
5	502810 Edison School of Innovation (K-8)	(66,888)	(85,596)	(65,878)	(102,384)	1,456	-	-
6	307880 Edkey (American Heritage Academy)	(78,791)	(81,226)	(62,515)	(97,157)	1,382	-	-
7	304090 Edkey (Arizona Conservatory for Arts and Academics Elementary School)	(25,438)	(28,293)	(21,776)	(33,842)	481	-	-
8	302710 Edkey (Arizona Conservatory for Arts and Academics)	(62,477)	(52,862)	(40,685)	(63,229)	899	-	-
9	304060 Edkey (Pathfinder Academy)	(176,193)	(183,583)	(141,293)	(219,589)	3,123	-	-
10	302420 Edkey (Sequoia Charter School)	(478,911)	(437,003)	(336,337)	(522,713)	7,435	-	-
11	302390 Edkey (Sequoia Choice Schools)	(456,917)	(421,746)	(324,594)	(504,464)	7,176	-	-
12	200290 Edkey (Sequoia Pathway Academy)	(142,960)	(131,008)	(100,829)	(156,703)	2,229	-	-
13	304070 Edkey (Sequoia Ranch School: Children First Academy)	(37,523)	(30,012)	(23,099)	(35,899)	511	-	-
14	304080 Edkey (Sequoia School Deaf and Hard of Hearing)	(55,891)	(56,013)	(43,110)	(66,999)	953	-	-
15	302410 Edkey (Sequoia Village School)	(87,734)	(81,226)	(62,515)	(97,157)	1,382	-	-
16	306710 EduPreneurship Student Center (Phoenix)	-	-	-	-	-	-	-
17	307080 EduPrize Schools	(733,473)	(886,182)	(682,045)	(1,059,992)	15,077	-	-
18	502010 Ehrenberg Improvement District	-	(2,292)	(1,764)	(2,742)	39	-	-
19	420160 El Mirage, City of	(413,715)	(528,400)	(406,680)	(632,037)	8,990	-	-
20	462120 Elfrida Elementary School District #12	(24,592)	(41,186)	(31,699)	(49,264)	701	-	-
21	495100 Elfrida Fire District	(3,444)	(3,080)	(2,371)	(3,684)	52	-	-
22	200110 Eloy Elementary School District #11	(199,154)	(183,869)	(141,514)	(219,932)	3,128	-	-
23	495080 Eloy Fire District	(6,647)	(9,312)	(7,167)	(11,138)	158	-	-
24	420170 Eloy, City of	(218,670)	(295,609)	(227,514)	(353,588)	5,029	-	-
25	306730 Espiritu Community Development Corporation (NFL YET)	(41,752)	(53,936)	(41,511)	(64,515)	918	-	-
26	503410 Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	(56,677)	(68,118)	(52,427)	(81,479)	1,159	-	-
27	302290 Excalibur Charter School (Avalon Elementary)	(90,211)	(107,084)	(82,417)	(128,087)	1,822	-	-
28	302540 Flagstaff Arts And Leadership Academy	(50,936)	(51,429)	(39,582)	(61,516)	875	-	-
29	493910 Flagstaff Junior Academy	(79,819)	(92,329)	(71,060)	(110,437)	1,571	-	-
30	464010 Flagstaff Unified School District #1	(2,808,755)	(3,261,083)	(2,509,872)	(3,900,688)	55,484	-	-
31	420180 Flagstaff, City of	(1,764,649)	(2,297,112)	(1,767,958)	(2,747,651)	39,083	-	-
32	200010 Florence Unified School District No. 1	(2,508,756)	(2,809,038)	(2,161,959)	(3,359,982)	47,793	-	-
33	420190 Florence, Town of	(301,329)	(384,213)	(295,707)	(459,570)	6,537	-	-
34	496770 Flowing Wells Irrigation District	(15,106)	(28,794)	(22,161)	(34,442)	490	-	-
35	450080 Flowing Wells Unified School District #8	(1,622,897)	(1,854,164)	(1,427,046)	(2,217,827)	31,547	-	-
36	500630 Forest Lakes Domestic Water Improvement	(10,453)	(12,607)	(9,703)	(15,079)	214	-	-
37	503610 Forest Lakes Fire District	(6,647)	(7,378)	(5,678)	(8,825)	126	-	-
38	463000 Fort Huachuca Accommodation Schools	(287,975)	(336,795)	(259,212)	(402,852)	5,730	-	-
39	497480 Fort Mojave Mesa Fire District	(15,408)	(20,557)	(15,822)	(24,589)	350	-	-
40	472070 Fort Thomas Unified School District #7	(318,005)	(383,926)	(295,487)	(459,227)	6,532	-	-
41	503810 Fountain Hills Sanitary District	(170,090)	(200,487)	(154,304)	(239,809)	3,411	-	-
42	300980 Fountain Hills Unified School District #98	(368,338)	(412,649)	(317,593)	(493,583)	7,021	-	-
43	300450 Fowler Elementary School District #45	(942,475)	(1,011,675)	(778,629)	(1,210,097)	17,213	-	-
44	307330 Franklin Phonetic Primary School	(106,707)	(120,478)	(92,725)	(144,108)	2,050	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 1	
2	-	20,995	201,466	10,537	81,416	115,157	408,576	(207,335)	(33,743)	(241,078)
3	21,618	38,838	165,238	8,642	66,775	4,858	245,513	(170,051)	3,675	(166,376)
4	5,784	6,735	9,121	477	3,686	37	13,321	(9,387)	1,515	(7,872)
5	261	1,717	13,974	731	5,647	3,667	24,019	(14,382)	(1,266)	(15,648)
6	7,163	8,545	13,261	694	5,359	6	19,320	(13,647)	1,844	(11,803)
7	7,316	7,797	4,619	242	1,867	111	6,839	(4,754)	2,364	(2,390)
8	15,375	16,274	8,630	451	3,488	25	12,594	(8,882)	4,215	(4,667)
9	13,759	16,882	29,972	1,568	12,112	4,477	48,129	(30,845)	1,144	(29,701)
10	66,794	74,229	71,346	3,732	28,832	2,435	106,345	(73,424)	13,535	(59,889)
11	58,372	65,548	68,855	3,601	27,825	12,544	112,825	(70,861)	3,807	(67,054)
12	24,898	27,127	21,389	1,119	8,643	1,293	32,444	(22,012)	6,200	(15,812)
13	12,547	13,058	4,900	256	1,980	55	7,191	(5,043)	3,708	(1,335)
14	10,651	11,604	9,145	478	3,696	32	13,351	(9,411)	3,134	(6,277)
15	16,137	17,519	13,261	694	5,359	32	19,346	(13,647)	4,412	(9,235)
16	3,049	3,049	-	-	-	45	45	-	1,294	1,294
17	4,607	19,684	144,680	7,567	58,467	13,111	223,825	(148,894)	(519)	(149,413)
18	302	341	374	20	151	1,116	1,661	(385)	(45)	(430)
19	1,139	10,129	86,268	4,512	34,862	31,522	157,164	(88,780)	(8,384)	(97,164)
20	1,851	2,552	6,724	352	2,717	6,930	16,723	(6,920)	(713)	(7,633)
21	1,274	1,326	503	26	203	-	732	(517)	490	(27)
22	30,109	33,237	30,019	1,570	12,131	3,463	47,183	(30,893)	5,416	(25,477)
23	230	388	1,520	80	614	1,047	3,261	(1,565)	(128)	(1,693)
24	6,517	11,546	48,262	2,524	19,503	18,255	88,544	(49,667)	(2,350)	(52,017)
25	17,247	18,165	8,806	461	3,559	3,468	16,294	(9,062)	7,685	(1,377)
26	3,008	4,167	11,121	582	4,494	860	17,057	(11,445)	185	(11,260)
27	3,209	5,031	17,483	914	7,065	1,910	27,372	(17,992)	(95)	(18,087)
28	15,309	16,184	8,396	439	3,393	11	12,239	(8,641)	4,511	(4,130)
29	3,591	5,162	15,074	788	6,092	404	22,358	(15,513)	798	(14,715)
30	90,590	146,074	532,410	27,846	215,156	6,628	782,040	(547,918)	25,888	(522,030)
31	13,596	52,679	375,031	19,615	151,556	113,980	660,182	(385,954)	(20,488)	(406,442)
32	102,755	150,548	458,609	23,986	185,331	737	668,663	(471,967)	25,815	(446,152)
33	3,096	9,633	62,727	3,281	25,349	21,095	112,452	(64,554)	(3,924)	(68,478)
34	4,350	4,840	4,701	246	1,900	5,326	12,173	(4,838)	275	(4,563)
35	33,959	65,506	302,714	15,833	122,332	12,812	453,691	(311,531)	2,082	(309,449)
36	-	214	2,058	108	832	220	3,218	(2,118)	(74)	(2,192)
37	329	455	1,204	63	487	516	2,270	(1,240)	(235)	(1,475)
38	18,532	24,262	54,986	2,876	22,221	-	80,083	(56,587)	6,521	(50,066)
39	172	522	3,356	176	1,356	2,345	7,233	(3,454)	(648)	(4,102)
40	2,431	8,963	62,681	3,278	25,330	8,710	99,999	(64,506)	(2,070)	(66,576)
41	1,002	4,413	32,732	1,712	13,227	11,438	59,109	(33,685)	(7,606)	(41,291)
42	15,980	23,001	67,370	3,524	27,225	687	98,806	(69,332)	3,951	(65,381)
43	84,040	101,253	165,168	8,639	66,747	-	240,554	(169,979)	24,507	(145,472)
44	9,042	11,092	19,670	1,029	7,949	1,157	29,805	(20,242)	2,051	(18,191)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	420380 Fredonia, Town of	\$ (19,940)	\$ (28,580)	\$ (21,996)	\$ (34,185)	\$ 486	\$ -	\$ -
2	464060 Fredonia-Moccasin Unified School District #6	(57,825)	(56,586)	(43,551)	(67,685)	963	-	-
3	503010 Fry Fire District	(16,193)	(23,064)	(17,751)	(27,588)	392	-	-
4	493320 Gadsden Elementary School District #32	(1,312,988)	(1,426,759)	(1,098,097)	(1,706,594)	24,275	-	-
5	461190 Ganado Unified School District #20	(440,966)	(610,128)	(469,581)	(729,794)	10,381	-	-
6	502610 GAR, LLC (Student Choice High School)	(160,060)	(200,559)	(154,359)	(239,895)	3,412	-	-
7	307420 Genesis Program (Genesis Academy)	(22,115)	(27,219)	(20,949)	(32,557)	463	-	-
8	200270 George Gervin Youth Center (GGPA)	(33,958)	(32,734)	(25,194)	(39,154)	557	-	-
9	300240 Gila Bend Unified School District #24	(95,287)	(110,021)	(84,677)	(131,599)	1,872	-	-
10	420200 Gila Bend, Town of	(66,223)	(74,350)	(57,223)	(88,932)	1,265	-	-
11	410140 Gila County	(954,802)	(1,158,011)	(891,256)	(1,385,135)	19,702	-	-
12	505210 Gila County Community College District	-	(16,331)	(12,569)	(19,534)	278	-	-
13	471000 Gila County Education Service Agency	(6,465)	(6,805)	(5,237)	(8,139)	116	-	-
14	306060 Gila County Regional School District #49	(7,674)	(9,168)	(7,056)	(10,967)	156	-	-
15	473010 Gila Institute For Technology	(13,535)	(20,915)	(16,097)	(25,018)	356	-	-
16	300410 Gilbert Public Schools	(9,477,623)	(10,988,605)	(8,457,312)	(13,143,831)	186,960	-	-
17	420210 Gilbert, Town of	(3,703,074)	(4,635,339)	(3,567,560)	(5,544,481)	78,866	-	-
18	300400 Glendale Elementary School District	(2,415,765)	(2,623,163)	(2,018,901)	(3,137,651)	44,630	-	-
19	302050 Glendale Union High School District #205	(4,875,518)	(5,707,253)	(4,392,552)	(6,826,632)	97,103	-	-
20	220230 Glendale, City of	(4,328,631)	(5,645,008)	(4,344,645)	(6,752,179)	96,044	-	-
21	471010 Globe Unified School District #1	(343,625)	(410,357)	(315,829)	(490,842)	6,982	-	-
22	420220 Globe, City of	(172,265)	(226,488)	(174,315)	(270,910)	3,853	-	-
23	496500 Golder Ranch Fire District	(131,903)	(165,819)	(127,622)	(198,342)	2,821	-	-
24	420250 Goodyear, City of	(2,161,687)	(2,774,441)	(2,135,332)	(3,318,601)	47,204	-	-
25	109170 Governor Office Of Highway Safety	(28,399)	(37,175)	(28,611)	(44,466)	632	-	-
26	410150 Graham County	(401,087)	(486,283)	(374,265)	(581,659)	8,274	-	-
27	464040 Grand Canyon Unified School District	(128,278)	(154,860)	(119,187)	(185,233)	2,635	-	-
28	302210 Great Expectations Academy	(56,737)	(63,964)	(49,229)	(76,509)	1,088	-	-
29	495030 Green Valley Domestic Water Improvement District	(23,988)	(30,442)	(23,429)	(36,413)	518	-	-
30	410160 Greenlee County	(313,534)	(371,965)	(286,280)	(444,919)	6,329	-	-
31	473840 Greenlee County Accommodation School	-	-	-	-	-	-	-
32	473000 Greenlee County School Office	-	-	-	-	-	-	-
33	302040 Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	(15,106)	(15,257)	(11,742)	(18,249)	260	-	-
34	420270 Guadalupe, Town of	(36,979)	(45,914)	(35,337)	(54,919)	781	-	-
35	481030 Hackberry Elementary School District #3	(19,819)	(20,987)	(16,153)	(25,103)	357	-	-
36	302300 Happy Valley School	(103,323)	(124,776)	(96,033)	(149,249)	2,123	-	-
37	496100 Harquahala Valley Irrigation District	(1,994)	(2,077)	(1,599)	(2,485)	35	-	-
38	420280 Hayden, Town of	(23,384)	(27,720)	(21,335)	(33,157)	472	-	-
39	471410 Hayden-Winkelman Unified School District #41	(100,967)	(120,192)	(92,505)	(143,765)	2,045	-	-
40	497230 Heber-Overgaard Fire District	(13,172)	(17,692)	(13,617)	(21,162)	301	-	-
41	482060 Heber-Overgaard Unified School District #6	(131,722)	(156,149)	(120,179)	(186,775)	2,657	-	-
42	501610 Hellsgate Fire District	(4,169)	(6,590)	(5,072)	(7,882)	112	-	-
43	306740 Heritage Academy	(985,859)	(1,213,165)	(933,705)	(1,451,106)	20,641	-	-
44	496060 Highlands Fire District	(19,094)	(18,050)	(13,892)	(21,591)	307	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 337	\$ 823	\$ 4,666	\$ 244	\$ 1,886	\$ 2,607	\$ 9,403	\$ (4,802)	\$ (560)	\$ (5,362)
2	12,257	13,220	9,238	483	3,733	439	13,893	(9,507)	3,094	(6,413)
3	-	392	3,766	197	1,522	3,250	8,735	(3,875)	(973)	(4,848)
4	73,354	97,629	232,935	12,183	94,133	41,784	381,035	(239,720)	3,269	(236,451)
5	17,248	27,629	99,611	5,210	40,254	52,320	197,395	(102,512)	(3,267)	(105,779)
6	4,511	7,923	32,744	1,713	13,232	6,246	53,935	(33,697)	(947)	(34,644)
7	1,796	2,259	4,444	232	1,796	492	6,964	(4,573)	630	(3,943)
8	5,548	6,105	5,344	280	2,160	534	8,318	(5,500)	1,190	(4,310)
9	3,196	5,068	17,962	939	7,259	3,810	29,970	(18,485)	(44)	(18,529)
10	4,211	5,476	12,139	635	4,905	199	17,878	(12,492)	1,100	(11,392)
11	5,022	24,724	189,059	9,888	76,402	12,744	288,093	(194,566)	(446)	(195,012)
12	-	278	2,666	139	1,077	8,104	11,986	(2,744)	(1,842)	(4,586)
13	685	801	1,111	58	449	538	2,156	(1,143)	76	(1,067)
14	146	302	1,497	78	605	54	2,234	(1,540)	(3)	(1,543)
15	359	715	3,415	179	1,380	3,563	8,537	(3,514)	(722)	(4,236)
16	385,043	572,003	1,794,019	93,831	724,992	23,454	2,636,296	(1,846,275)	95,970	(1,750,305)
17	22	78,888	756,774	39,581	305,825	186,862	1,289,042	(778,817)	(53,895)	(832,712)
18	238,395	283,025	428,262	22,399	173,068	87,562	711,291	(440,737)	60,192	(380,545)
19	133,775	230,878	931,776	48,734	376,546	19,760	1,376,816	(958,917)	28,796	(930,121)
20	116	96,160	921,614	48,202	372,439	302,144	1,644,399	(948,458)	(75,291)	(1,023,749)
21	17,615	24,597	66,996	3,504	27,074	1,491	99,065	(68,947)	5,349	(63,598)
22	573	4,426	36,977	1,934	14,943	13,474	67,328	(38,054)	(3,474)	(41,528)
23	1,040	3,861	27,072	1,416	10,940	8,592	48,020	(27,860)	(1,587)	(29,447)
24	-	47,204	452,960	23,691	183,049	194,301	854,001	(466,154)	(57,371)	(523,525)
25	1,799	2,431	6,069	317	2,453	1,708	10,547	(6,246)	237	(6,009)
26	406	8,680	79,391	4,152	32,083	12,202	127,828	(81,704)	(3,994)	(85,698)
27	4,156	6,791	25,283	1,322	10,217	2,107	38,929	(26,019)	1,044	(24,975)
28	4,552	5,640	10,443	546	4,220	68	15,277	(10,747)	1,211	(9,536)
29	128	646	4,970	260	2,008	1,268	8,506	(5,115)	(235)	(5,350)
30	5,464	11,793	60,728	3,176	24,541	4,173	92,618	(62,496)	1,020	(61,476)
31	-	-	-	-	-	-	-	-	-	-
32	13	13	-	-	-	-	-	-	8	8
33	6,701	6,961	2,491	130	1,007	-	3,628	(2,563)	2,058	(505)
34	295	1,076	7,496	392	3,029	2,583	13,500	(7,714)	(587)	(8,301)
35	3,181	3,538	3,426	179	1,385	42	5,032	(3,526)	1,060	(2,466)
36	2,398	4,521	20,371	1,065	8,232	1,468	31,136	(20,965)	801	(20,164)
37	2,172	2,207	339	18	137	-	494	(349)	860	511
38	904	1,376	4,526	237	1,829	333	6,925	(4,657)	371	(4,286)
39	4,340	6,385	19,623	1,026	7,930	933	29,512	(20,194)	1,305	(18,889)
40	149	450	2,888	151	1,167	1,108	5,314	(2,973)	(281)	(3,254)
41	1,484	4,141	25,493	1,333	10,302	192	37,320	(26,236)	614	(25,622)
42	2	114	1,076	56	435	882	2,449	(1,107)	(211)	(1,318)
43	-	20,641	198,063	10,359	80,041	107,471	395,934	(203,833)	(34,862)	(238,695)
44	2,694	3,001	2,947	154	1,191	314	4,606	(3,033)	495	(2,538)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	300600 Higley Unified School District #60	\$ (3,571,050)	\$ (4,212,303)	\$ (3,241,973)	\$ (5,038,474)	\$ 71,668	\$ -	\$ -
2	492350 Hillside Elementary School District #35	(4,773)	(5,730)	(4,410)	(6,854)	97	-	-
3	482030 Holbrook Unified School District #3	(612,869)	(758,470)	(583,751)	(907,230)	12,905	-	-
4	420290 Holbrook, City of	(64,411)	(82,659)	(63,618)	(98,871)	1,406	-	-
5	500410 Horizon Community Learning Center (Horizon Honors Elementary School)	(173,051)	(203,925)	(156,950)	(243,922)	3,470	-	-
6	306940 Horizon Community Learning Center (Horizon Honors Secondary School)	(200,966)	(227,133)	(174,811)	(271,681)	3,864	-	-
7	495820 Housing Authority Of Maricopa County	(125,559)	(150,705)	(115,990)	(180,264)	2,564	-	-
8	497100 Housing Authority of the City of Yuma	(113,534)	(113,674)	(87,488)	(135,969)	1,934	-	-
9	307830 Humanities and Sciences Academy (Tempe)	(57,039)	(79,865)	(61,468)	(95,530)	1,359	-	-
10	492220 Humboldt Unified School District #22	(1,312,746)	(1,593,366)	(1,226,325)	(1,905,878)	27,110	-	-
11	493160 Hyder Elementary School District #16	(37,220)	(46,845)	(36,054)	(56,033)	797	-	-
12	500830 Incito Schools	(54,139)	(53,005)	(40,795)	(63,401)	902	-	-
13	302620 Intelli-School	(27,432)	(28,580)	(21,996)	(34,185)	486	-	-
14	302510 Intelli-School (Paradise Valley)	(13,172)	(21,918)	(16,869)	(26,217)	373	-	-
15	307820 International Commerce Secondary Schools (Phoenix)	(60,362)	(52,575)	(40,464)	(62,887)	895	-	-
16	300050 Isaac School District #5	(1,770,026)	(1,843,133)	(1,418,556)	(2,204,632)	31,359	-	-
17	200440 J.O. Combs Unified School District	(1,017,520)	(1,161,091)	(893,626)	(1,388,819)	19,755	-	-
18	302530 James Sandoval Preparatory High School (Crown Point)	(8,097)	(7,306)	(5,623)	(8,739)	124	-	-
19	482020 Joseph City Unified School District #2	(147,794)	(168,039)	(129,331)	(200,997)	2,859	-	-
20	302570 Juniper Tree Academy (Desert View Academy)	(166,948)	(214,454)	(165,054)	(256,516)	3,649	-	-
21	504810 Kachina Village Domestic Water Improvement	(24,109)	(31,803)	(24,477)	(38,040)	541	-	-
22	482270 Kayenta Unified School District #27	(822,173)	(1,006,947)	(774,991)	(1,204,443)	17,132	-	-
23	420330 Kearny, Town of	(33,293)	(36,244)	(27,895)	(43,352)	617	-	-
24	302590 Khalsa Montessori School	(54,501)	(60,526)	(46,583)	(72,397)	1,030	-	-
25	481050 Kingman Academy of Learning	(273,111)	(317,097)	(244,052)	(379,291)	5,395	-	-
26	481040 Kingman Unified School District #20	(1,457,882)	(1,680,681)	(1,293,526)	(2,010,318)	28,595	-	-
27	420350 Kingman, City of	(739,515)	(901,511)	(693,842)	(1,078,327)	15,338	-	-
28	492230 Kirkland Elementary School District #23	(34,743)	(36,459)	(28,060)	(43,609)	620	-	-
29	300280 Kyrene School District #28	(4,089,538)	(4,642,788)	(3,573,293)	(5,553,391)	78,992	-	-
30	410170 La Paz County	(388,458)	(422,176)	(324,925)	(504,978)	7,183	-	-
31	481510 Lake Havasu Unified School District #1	(1,267,006)	(1,610,987)	(1,239,886)	(1,926,954)	27,409	-	-
32	420370 Lake Havasu, City of	(1,016,252)	(1,306,424)	(1,005,481)	(1,562,657)	22,227	-	-
33	300590 Laveen Elementary School District #59	(2,219,451)	(2,633,549)	(2,026,895)	(3,150,075)	44,807	-	-
34	495160 League of Arizona Cities and Towns	(75,287)	(84,449)	(64,996)	(101,013)	1,437	-	-
35	300250 Liberty Elementary School District #25	(1,108,819)	(1,351,836)	(1,040,433)	(1,616,976)	23,000	-	-
36	307450 Liberty High School	(16,435)	(27,863)	(21,445)	(33,328)	474	-	-
37	302650 Life Skills Center of Arizona	-	-	-	-	-	-	-
38	300790 Litchfield Elementary School District #79	(2,968,332)	(3,402,691)	(2,618,860)	(4,070,071)	57,893	-	-
39	420390 Litchfield Park, City of	(148,338)	(178,927)	(137,710)	(214,020)	3,044	-	-
40	481090 Littlefield Unified School District #9	(112,326)	(129,289)	(99,506)	(154,646)	2,200	-	-
41	300650 Littleton Elementary School District #65	(1,446,704)	(1,756,320)	(1,351,741)	(2,100,792)	29,882	-	-
42	302720 Luz Academy of Tucson	-	-	-	-	-	-	-
43	300380 Madison Elementary School District #38	(1,743,803)	(2,065,825)	(1,589,950)	(2,471,001)	35,148	-	-
44	464100 Maine Consolidated School District #10	(72,205)	(87,888)	(67,642)	(105,125)	1,495	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 74,560	\$ 146,228	\$ 687,708	\$ 35,968	\$ 277,914	\$ 12,645	\$ 1,014,235	\$ (707,739)	\$ 14,284	\$ (693,455)
2	182	279	936	49	378	86	1,449	(963)	42	(921)
3	10,601	23,506	123,829	6,477	50,041	15,623	195,970	(127,436)	503	(126,933)
4	3,122	4,528	13,495	706	5,454	3,070	22,725	(13,888)	773	(13,115)
5	8,379	11,849	33,293	1,741	13,454	984	49,472	(34,263)	1,920	(32,343)
6	9,946	13,810	37,082	1,939	14,985	850	54,856	(38,162)	2,185	(35,977)
7	3,440	6,004	24,604	1,287	9,943	5,804	41,638	(25,321)	(212)	(25,533)
8	10,190	12,124	18,559	971	7,500	6,023	33,053	(19,099)	125	(18,974)
9	851	2,210	13,039	682	5,269	7,161	26,151	(13,419)	(1,468)	(14,887)
10	49,896	77,006	260,136	13,606	105,125	20,291	399,158	(267,713)	12,686	(255,027)
11	761	1,558	7,648	400	3,091	1,599	12,738	(7,871)	(139)	(8,010)
12	15,490	16,392	8,654	453	3,497	754	13,358	(8,906)	4,141	(4,765)
13	2,645	3,131	4,666	244	1,886	844	7,640	(4,802)	537	(4,265)
14	411	784	3,578	187	1,446	3,072	8,283	(3,683)	(522)	(4,205)
15	14,483	15,378	8,583	449	3,469	1	12,502	(8,834)	4,077	(4,757)
16	139,517	170,876	300,913	15,738	121,604	1,138	439,393	(309,678)	34,579	(275,099)
17	66,319	86,074	189,562	9,914	76,605	1,941	278,022	(195,083)	18,066	(177,017)
18	1,409	1,533	1,193	62	482	450	2,187	(1,228)	251	(977)
19	4,419	7,278	27,434	1,435	11,087	1,828	41,784	(28,234)	426	(27,808)
20	4,168	7,817	35,012	1,831	14,149	8,209	59,201	(36,032)	(272)	(36,304)
21	-	541	5,192	272	2,098	6,066	13,628	(5,343)	(2,290)	(7,633)
22	29,385	46,517	164,396	8,598	66,435	21,969	261,398	(169,184)	3,971	(165,213)
23	2,709	3,326	5,917	309	2,391	1,296	9,913	(6,090)	597	(5,493)
24	3,322	4,352	9,882	517	3,993	145	14,537	(10,169)	1,009	(9,160)
25	8,114	13,509	51,770	2,708	20,921	-	75,399	(53,278)	2,944	(50,334)
26	111,993	140,588	274,391	14,351	110,886	338	399,966	(282,383)	36,315	(246,068)
27	249	15,587	147,182	7,698	59,479	35,991	250,350	(151,469)	(9,547)	(161,016)
28	2,712	3,332	5,952	311	2,405	67	8,735	(6,126)	597	(5,529)
29	255,928	334,920	757,990	39,644	306,316	-	1,103,950	(780,068)	84,536	(695,532)
30	23,943	31,126	68,925	3,605	27,854	336	100,720	(70,933)	6,844	(64,089)
31	16,698	44,107	263,013	13,756	106,288	70,872	453,929	(270,674)	(10,676)	(281,350)
32	396	22,623	213,289	11,155	86,194	74,826	385,464	(219,502)	(18,968)	(238,470)
33	-	44,807	429,958	22,488	173,753	6,390	632,589	(442,482)	(4,434)	(446,916)
34	3,228	4,665	13,787	721	5,572	877	20,957	(14,189)	646	(13,543)
35	-	23,000	220,703	11,543	89,190	44,787	366,223	(227,132)	(16,681)	(243,813)
36	734	1,208	4,549	238	1,838	4,347	10,972	(4,682)	(644)	(5,326)
37	-	-	-	-	-	-	-	-	-	-
38	113,116	171,009	555,529	29,055	224,498	10,365	819,447	(571,711)	29,456	(542,255)
39	452	3,496	29,212	1,528	11,805	6,149	48,694	(30,063)	(1,822)	(31,885)
40	4,255	6,455	21,108	1,104	8,530	227	30,969	(21,723)	1,169	(20,554)
41	26,384	56,266	286,740	14,997	115,876	20,147	437,760	(295,092)	6,390	(288,702)
42	-	-	-	-	-	-	-	-	-	-
43	31,284	66,432	337,270	17,640	136,296	56,182	547,388	(347,094)	(2,473)	(349,567)
44	1,568	3,063	14,349	750	5,799	2,113	23,011	(14,767)	(183)	(14,950)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	200080 Mammoth-San Manuel Unified School District	\$ (151,299)	\$ (172,194)	\$ (132,528)	\$ (205,967)	\$ 2,930	\$ -	\$ -
2	303000 Marana Domestic Water Improvement District	(13,353)	(13,036)	(10,033)	(15,593)	222	-	-
3	450060 Marana Unified School District #6	(4,066,456)	(4,686,839)	(3,607,197)	(5,606,082)	79,742	-	-
4	420300 Marana, Town of	(902,294)	(1,158,226)	(891,421)	(1,385,392)	19,706	-	-
5	495140 Maricopa Association of Governments	(539,697)	(619,440)	(476,748)	(740,932)	10,539	-	-
6	210170 Maricopa County	(31,163,856)	(37,860,806)	(29,139,325)	(45,286,563)	644,176	-	-
7	307100 Maricopa County Community College District	(19,045,518)	(22,854,295)	(17,589,667)	(27,336,773)	388,843	-	-
8	480030 Maricopa County Municipal Water	(253,293)	(277,702)	(213,732)	(332,168)	4,725	-	-
9	305090 Maricopa County Regional School District	(78,429)	(67,474)	(51,931)	(80,707)	1,148	-	-
10	200200 Maricopa Unified School District #20	(2,320,358)	(2,925,147)	(2,251,321)	(3,498,864)	49,768	-	-
11	420080 Maricopa, City of	(707,008)	(862,975)	(664,183)	(1,032,233)	14,683	-	-
12	200900 Mary C O'Brien Accommodation District #90	-	-	-	-	-	-	-
13	302250 Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	(65,196)	(80,796)	(62,184)	(96,643)	1,375	-	-
14	302030 Masada Charter School	(142,296)	(163,599)	(125,913)	(195,686)	2,783	-	-
15	505010 Mayer Fire District	-	(20,844)	(16,042)	(24,932)	355	-	-
16	492430 Mayer Unified School District #43	(166,948)	(190,746)	(146,806)	(228,157)	3,245	-	-
17	461230 McNary Elementary School District #23	(71,239)	(71,700)	(55,183)	(85,762)	1,220	-	-
18	462550 McNeal Elementary School District #55	(16,254)	(16,761)	(12,900)	(20,048)	285	-	-
19	300040 Mesa Unified School District #4	(18,718,147)	(20,631,605)	(15,878,987)	(24,678,140)	351,026	-	-
20	420400 Mesa, City of	(10,589,766)	(12,638,629)	(9,727,243)	(15,117,479)	215,033	-	-
21	308160 Metropolitan Arts Institute	(67,794)	(77,430)	(59,593)	(92,616)	1,317	-	-
22	495400 Metropolitan Domestic Water Improvement District	(207,069)	(247,690)	(190,633)	(296,270)	4,214	-	-
23	308170 Mexicayotl Academy	(38,127)	(52,575)	(40,464)	(62,887)	895	-	-
24	471400 Miami Unified School District #40	(222,900)	(243,750)	(187,601)	(291,558)	4,147	-	-
25	420410 Miami, Town of	(49,547)	(59,236)	(45,591)	(70,855)	1,008	-	-
26	306820 Mingus Springs Charter School	(46,103)	(56,515)	(43,496)	(67,599)	962	-	-
27	492860 Mingus Union High School District #4	(331,057)	(378,984)	(291,683)	(453,315)	6,448	-	-
28	300860 Mobile Elementary School District #86	(18,973)	(22,133)	(17,035)	(26,474)	377	-	-
29	302790 Mohave Accelerated Elementary School	(123,927)	(136,738)	(105,240)	(163,557)	2,326	-	-
30	302670 Mohave Accelerated Learning Center	(157,462)	(186,090)	(143,223)	(222,588)	3,166	-	-
31	492890 Mohave Community College	(915,587)	(1,148,914)	(884,255)	(1,374,254)	19,548	-	-
32	410180 Mohave County	(2,186,521)	(2,666,570)	(2,052,309)	(3,189,572)	45,369	-	-
33	497160 Mohave County Airport Authority	(41,571)	(88,031)	(67,752)	(105,297)	1,498	-	-
34	503210 Mohave Educational Services Cooperative, Inc.	(78,852)	(94,836)	(72,990)	(113,436)	1,614	-	-
35	302830 Mohave Educational Services Cooperative, Inc.	-	-	-	-	-	-	-
36	481160 Mohave Valley Elementary School District #16	(326,223)	(364,229)	(280,326)	(435,666)	6,197	-	-
37	500640 Mohave Valley Fire Department	(8,097)	(9,956)	(7,663)	(11,909)	169	-	-
38	493170 Mohawk Valley Elementary District #17	(47,432)	(52,360)	(40,299)	(62,630)	891	-	-
39	473180 Morenci Unified School District #18	(456,978)	(554,688)	(426,912)	(663,480)	9,437	-	-
40	300750 Morristown Elementary School District #75	(47,311)	(52,718)	(40,574)	(63,058)	897	-	-
41	480110 Mount Lemmon Domestic Water Improvement District	(4,834)	(6,518)	(5,017)	(7,797)	111	-	-
42	301010 Mountain Institute JTED #2	(27,674)	(36,674)	(28,226)	(43,866)	624	-	-
43	302110 Mountain Oak Charter School	(31,662)	(26,646)	(20,508)	(31,872)	453	-	-
44	308260 Mountain Rose Academy	(17,462)	(21,417)	(16,483)	(25,617)	364	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 6,014	\$ 8,944	\$ 28,113	\$ 1,470	\$ 11,361	\$ -	\$ 40,944	\$ (28,932)	\$ 2,494	\$ (26,438)
2	1,440	1,662	2,128	111	860	465	3,564	(2,190)	81	(2,109)
3	84,605	164,347	765,182	40,020	309,222	71,411	1,185,835	(787,470)	(2,681)	(790,151)
4	4,893	24,599	189,094	9,890	76,416	53,862	329,262	(194,602)	(12,830)	(207,432)
5	17,181	27,720	101,131	5,289	40,869	16	147,305	(104,076)	4,353	(99,723)
6	63,443	707,619	6,181,216	323,294	2,497,930	803,554	9,805,994	(6,361,257)	(194,874)	(6,556,131)
7	210,485	599,328	3,731,233	195,151	1,507,852	178,288	5,612,524	(3,839,915)	63,909	(3,776,006)
8	10,982	15,707	45,338	2,371	18,322	3,630	69,661	(46,659)	651	(46,008)
9	27,017	28,165	11,016	576	4,452	-	16,044	(11,337)	9,463	(1,874)
10	-	49,768	477,565	24,978	192,992	137,163	832,698	(491,475)	(40,829)	(532,304)
11	-	14,683	140,891	7,369	56,936	40,968	246,164	(144,995)	(12,821)	(157,816)
12	-	-	-	-	-	-	-	-	-	-
13	956	2,331	13,191	690	5,331	1,869	21,081	(13,575)	(227)	(13,802)
14	5,723	8,506	26,709	1,397	10,794	1,364	40,264	(27,487)	1,186	(26,301)
15	-	355	3,403	178	1,375	10,149	15,105	(3,502)	(2,307)	(5,809)
16	9,911	13,156	31,141	1,629	12,585	1,756	47,111	(32,049)	1,809	(30,240)
17	7,149	8,369	11,706	612	4,731	4,509	21,558	(12,047)	674	(11,373)
18	1,898	2,183	2,736	143	1,106	169	4,154	(2,816)	466	(2,350)
19	1,405,633	1,756,659	3,368,353	176,171	1,361,206	50,867	4,956,597	(3,466,465)	328,543	(3,137,922)
20	3,422	218,455	2,063,405	107,920	833,855	278,493	3,283,673	(2,123,507)	(80,397)	(2,203,904)
21	1,774	3,091	12,641	661	5,109	648	19,059	(13,010)	256	(12,754)
22	577	4,791	40,438	2,115	16,342	2,002	60,897	(41,616)	(399)	(42,015)
23	3,726	4,621	8,583	449	3,469	3,592	16,093	(8,834)	614	(8,220)
24	15,462	19,609	39,795	2,081	16,082	2,760	60,718	(40,954)	3,447	(37,507)
25	1,560	2,568	9,671	506	3,908	1,066	15,151	(9,953)	529	(9,424)
26	746	1,708	9,227	483	3,729	2,280	15,719	(9,495)	(597)	(10,092)
27	16,484	22,932	61,874	3,236	25,004	3,449	93,563	(63,676)	2,489	(61,187)
28	646	1,023	3,613	189	1,460	313	5,575	(3,719)	162	(3,557)
29	5,996	8,322	22,324	1,168	9,022	682	33,196	(22,974)	1,073	(21,901)
30	3,133	6,299	30,381	1,589	12,278	702	44,950	(31,266)	444	(30,822)
31	2,806	22,354	187,574	9,810	75,802	53,743	326,929	(193,037)	(14,457)	(207,494)
32	67,785	113,154	435,349	22,770	175,932	57,008	691,059	(448,030)	1,735	(446,295)
33	738	2,236	14,372	752	5,808	18,872	39,804	(14,791)	(4,011)	(18,802)
34	1,514	3,128	15,483	810	6,257	1,141	23,691	(15,934)	(642)	(16,576)
35	-	-	-	-	-	-	-	-	921	921
36	12,507	18,704	59,465	3,110	24,031	7,307	93,913	(61,197)	1,152	(60,045)
37	73	242	1,625	85	657	243	2,610	(1,673)	(37)	(1,710)
38	3,662	4,553	8,548	447	3,455	441	12,891	(8,797)	702	(8,095)
39	3,801	13,238	90,559	4,736	36,596	9,226	141,117	(93,197)	(1,329)	(94,526)
40	3,996	4,893	8,607	450	3,478	234	12,769	(8,858)	850	(8,008)
41	394	505	1,064	56	430	382	1,932	(1,095)	106	(989)
42	615	1,239	5,987	313	2,420	2,409	11,129	(6,162)	(535)	(6,697)
43	5,314	5,767	4,350	228	1,758	3,444	9,780	(4,477)	(54)	(4,531)
44	1,504	1,868	3,497	183	1,413	348	5,441	(3,598)	494	(3,104)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	302780 Mountain School	\$ (47,553)	\$ (53,220)	\$ (40,960)	\$ (63,658)	\$ 905	\$ -	\$ -
2	300210 Murphy Elementary School District #21	(305,075)	(363,011)	(279,389)	(434,209)	6,176	-	-
3	462230 Naco Elementary School District #23	(46,646)	(49,208)	(37,873)	(58,860)	837	-	-
4	300810 Nadaburg Unified School District #81	(449,365)	(589,642)	(453,815)	(705,290)	10,032	-	-
5	410190 Navajo County	(1,100,541)	(1,323,687)	(1,018,767)	(1,583,305)	22,521	-	-
6	482990 Navajo County Accommodation District #99	(8,943)	(6,661)	(5,127)	(7,968)	113	-	-
7	482000 Navajo County Arizona - Superintendent of	(40,604)	(38,249)	(29,438)	(45,751)	651	-	-
8	496200 New Magma Irrigation & Drainage District	(20,604)	(21,488)	(16,538)	(25,703)	366	-	-
9	306770 New School for the Arts & Academics	(38,550)	(46,415)	(35,723)	(55,518)	790	-	-
10	302740 New School for the Arts Middle School	(16,737)	(14,540)	(11,191)	(17,392)	247	-	-
11	491010 Nogales Unified School District #1	(1,250,753)	(1,438,793)	(1,107,358)	(1,720,988)	24,480	-	-
12	420450 Nogales, City of	(335,951)	(397,393)	(305,851)	(475,334)	6,761	-	-
13	302480 North Star Charter School Inc.	(81,390)	(94,549)	(72,769)	(113,093)	1,609	-	-
14	302760 Northeast Arizona Technological Institute of Vocational Education	(33,112)	(36,101)	(27,785)	(43,181)	614	-	-
15	495040 Northern Apache Special Health Care District	(19,698)	(23,279)	(17,917)	(27,845)	396	-	-
16	306830 Northern Arizona Academy for Career Development	(24,230)	(29,654)	(22,823)	(35,470)	505	-	-
17	495150 Northern Arizona Council of Governments	(190,815)	(203,639)	(156,729)	(243,579)	3,465	-	-
18	302840 Northern Arizona Council of Governments - Head Start	(431,238)	(510,995)	(393,284)	(611,217)	8,694	-	-
19	497140 Northern Arizona Fire District	(3,202)	(2,579)	(1,985)	(3,084)	44	-	-
20	496040 Northern Arizona Intergovernmental Public Transportation Authority	(290,150)	(393,023)	(302,488)	(470,108)	6,687	-	-
21	104160 Northern Arizona University	(7,022,341)	(8,691,278)	(6,689,188)	(10,395,923)	147,873	-	-
22	483000 Northern Arizona Vocational Institute of Technology	(7,009)	(7,736)	(5,954)	(9,253)	132	-	-
23	493770 Northland Pioneer College	(790,149)	(975,431)	(750,734)	(1,166,745)	16,596	-	-
24	307580 Northland Preparatory Academy	(167,190)	(187,594)	(144,380)	(224,387)	3,192	-	-
25	497300 Northwest Fire District	(169,184)	(231,788)	(178,395)	(277,250)	3,944	-	-
26	302820 Nosotros Academy	(61,087)	(62,102)	(47,796)	(74,282)	1,057	-	-
27	200020 Oracle School District #2	(125,740)	(151,207)	(116,375)	(180,863)	2,573	-	-
28	420040 Oro Valley, Town of	(764,047)	(875,725)	(673,996)	(1,047,483)	14,900	-	-
29	300080 Osborn School District #8	(918,185)	(1,013,967)	(780,393)	(1,212,839)	17,252	-	-
30	481060 Owens-Whitney Elementary School District #6	(11,057)	(5,014)	(3,859)	(5,997)	85	-	-
31	307090 PACE Academy	(19,033)	(22,348)	(17,200)	(26,731)	380	-	-
32	464080 Page Unified School District #8	(629,545)	(787,121)	(605,803)	(941,501)	13,392	-	-
33	420230 Page, City of	(369,063)	(496,239)	(381,927)	(593,568)	8,443	-	-
34	200250 Painted Rock Academy	(96,677)	(111,382)	(85,724)	(133,227)	1,895	-	-
35	300490 Palo Verde Elementary District #49	(124,834)	(141,251)	(108,713)	(168,954)	2,403	-	-
36	300940 Paloma Elementary School District #94	(50,272)	(62,030)	(47,741)	(74,196)	1,055	-	-
37	462490 Palominas Elementary School District #49	(250,755)	(255,712)	(196,807)	(305,866)	4,351	-	-
38	302580 Paradise Education Center, Paradise Honors High School	(620,603)	(766,062)	(589,595)	(916,312)	13,034	-	-
39	300690 Paradise Valley Unified School District #69	(7,795,572)	(8,876,078)	(6,831,419)	(10,616,969)	151,017	-	-
40	420470 Paradise Valley, Town of	(304,289)	(389,872)	(300,062)	(466,338)	6,633	-	-
41	500620 Paragon Preparatory Academy	-	-	-	-	-	-	-
42	303040 Paramount Academy	-	-	-	-	-	-	-
43	308270 Park View School, Inc.	-	-	-	-	-	-	-
44	494270 Parker Unified School District #27	(479,576)	(584,413)	(449,790)	(699,036)	9,943	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 3,085	\$ 3,990	\$ 8,689	\$ 454	\$ 3,511	\$ 927	\$ 13,581	\$ (8,942)	\$ 465	\$ (8,477)
2	11,331	17,507	59,266	3,100	23,950	922	87,238	(60,992)	4,325	(56,667)
3	11,510	12,347	8,034	420	3,247	964	12,665	(8,268)	2,808	(5,460)
4	-	10,032	96,266	5,035	38,903	51,502	191,706	(99,070)	(16,367)	(115,437)
5	556	23,077	216,107	11,303	87,333	31,066	345,809	(222,402)	(9,426)	(231,828)
6	2,295	2,408	1,088	57	439	19	1,603	(1,119)	562	(557)
7	10,075	10,726	6,245	327	2,524	64	9,160	(6,427)	2,921	(3,506)
8	1,833	2,199	3,508	183	1,418	1,234	6,343	(3,610)	224	(3,386)
9	1,392	2,182	7,578	396	3,062	1,949	12,985	(7,799)	(128)	(7,927)
10	3,132	3,379	2,374	124	959	1,720	5,177	(2,443)	310	(2,133)
11	59,817	84,297	234,900	12,286	94,927	1,202	343,315	(241,742)	19,787	(221,955)
12	3,256	10,017	64,879	3,393	26,219	1,272	95,763	(66,769)	578	(66,191)
13	940	2,549	15,436	807	6,238	2,321	24,802	(15,886)	(919)	(16,805)
14	1,550	2,164	5,894	308	2,382	1,651	10,235	(6,066)	(292)	(6,358)
15	3,565	3,961	3,801	199	1,536	-	5,536	(3,911)	1,527	(2,384)
16	171	676	4,841	253	1,956	1,351	8,401	(4,982)	(373)	(5,355)
17	11,716	15,181	33,246	1,739	13,435	2,637	51,057	(34,215)	2,149	(32,066)
18	4,115	12,809	83,426	4,363	33,714	160	121,663	(85,856)	2,029	(83,827)
19	691	735	421	22	170	228	841	(433)	101	(332)
20	720	7,407	64,166	3,356	25,930	24,699	118,151	(66,035)	(5,714)	(71,749)
21	1,852	149,725	1,418,954	74,214	573,422	370,838	2,437,428	(1,460,284)	(92,303)	(1,552,587)
22	1,488	1,620	1,263	66	510	-	1,839	(1,300)	565	(735)
23	632	17,228	159,251	8,329	64,356	40,777	272,713	(163,889)	(11,372)	(175,261)
24	7,093	10,285	30,627	1,602	12,377	387	44,993	(31,519)	1,854	(29,665)
25	-	3,944	37,842	1,979	15,293	17,307	72,421	(38,944)	(4,511)	(43,455)
26	5,022	6,079	10,139	530	4,097	1,455	16,221	(10,434)	530	(9,904)
27	4,762	7,335	24,686	1,291	9,976	1,778	37,731	(25,405)	1,277	(24,128)
28	16,042	30,942	142,972	7,478	57,777	11,088	219,315	(147,137)	766	(146,371)
29	57,666	74,918	165,542	8,658	66,898	2,862	243,960	(170,364)	13,907	(156,457)
30	4,421	4,506	819	43	331	316	1,509	(842)	931	89
31	1,751	2,131	3,649	191	1,474	469	5,783	(3,755)	249	(3,506)
32	19,799	33,191	128,507	6,721	51,932	19,889	207,049	(132,250)	5,494	(126,756)
33	1,580	10,023	81,017	4,237	32,740	32,978	150,972	(83,377)	(8,369)	(91,746)
34	6,785	8,680	18,184	951	7,349	-	26,484	(18,714)	2,467	(16,247)
35	3,877	6,280	23,061	1,206	9,319	475	34,061	(23,733)	995	(22,738)
36	1,949	3,004	10,127	530	4,093	1,328	16,078	(10,422)	488	(9,934)
37	28,691	33,042	41,748	2,184	16,871	-	60,803	(42,964)	8,118	(34,846)
38	4,711	17,745	125,069	6,541	50,542	17,756	199,908	(128,712)	(2,472)	(131,184)
39	588,521	739,538	1,449,124	75,792	585,615	7,418	2,117,949	(1,491,334)	166,297	(1,325,037)
40	687	7,320	63,651	3,329	25,722	20,426	113,128	(65,505)	(4,685)	(70,190)
41	-	-	-	-	-	-	-	-	-	-
42	8,011	8,011	-	-	-	-	-	-	3,558	3,558
43	4,728	4,728	-	-	-	-	-	-	2,173	2,173
44	25,258	35,201	95,412	4,990	38,558	7,750	146,710	(98,192)	7,738	(90,454)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	420480 Parker, Town of	\$ (91,903)	\$ (107,156)	\$ (82,472)	\$ (128,172)	\$ 1,823	\$ -	\$ -
2	491060 Patagonia Elementary School District #6	(33,172)	(36,674)	(28,226)	(43,866)	624	-	-
3	307050 Patagonia Montessori Elementary School	(9,668)	(10,529)	(8,104)	(12,594)	179	-	-
4	491820 Patagonia Union High School District #20	(53,776)	(63,749)	(49,064)	(76,252)	1,085	-	-
5	420500 Patagonia, Town of	(21,269)	(27,935)	(21,500)	(33,414)	475	-	-
6	240020 Paulden Community School	(20,181)	(24,998)	(19,240)	(29,901)	425	-	-
7	471100 Payson Unified School District #10	(645,920)	(754,029)	(580,333)	(901,918)	12,829	-	-
8	220240 Payson, Town of	(365,860)	(482,702)	(371,508)	(577,375)	8,213	-	-
9	481080 Peach Springs Unified School District #8	(100,121)	(128,644)	(99,010)	(153,875)	2,189	-	-
10	302550 PEA School, The	-	-	-	-	-	-	-
11	462220 Pearce Elementary School District #22	(44,048)	(48,994)	(37,708)	(58,603)	834	-	-
12	300920 Pendergast Elementary School District #92	(2,037,156)	(2,350,403)	(1,808,973)	(2,811,395)	39,990	-	-
13	300110 Peoria Unified School District #11	(8,740,585)	(10,184,938)	(7,838,775)	(12,182,539)	173,286	-	-
14	420520 Peoria, City of	(3,215,643)	(3,829,809)	(2,947,589)	(4,580,961)	65,160	-	-
15	300010 Phoenix Elementary School District #1	(2,317,941)	(2,627,747)	(2,022,429)	(3,143,135)	44,708	-	-
16	308110 Phoenix School of Academic Excellence	(25,257)	(26,216)	(20,177)	(31,358)	446	-	-
17	302100 Phoenix Union High School District	(9,306,083)	(11,112,020)	(8,552,298)	(13,291,452)	189,060	-	-
18	495800 Phoenix-Mesa Gateway Airport Authority	(386,404)	(462,359)	(355,852)	(553,043)	7,867	-	-
19	200330 Picacho Elementary School District No. 33	(44,955)	(45,484)	(35,006)	(54,405)	774	-	-
20	496400 Picture Rocks Fire & Medical District	(11,601)	(12,392)	(9,537)	(14,822)	211	-	-
21	306090 Pillar Academy of Business & Finance	(1,631)	(1,862)	(1,433)	(2,228)	32	-	-
22	307070 Pima Accommodation District	(32,085)	(36,960)	(28,446)	(44,209)	629	-	-
23	495120 Pima Association of Governments	(211,419)	(259,580)	(199,784)	(310,492)	4,416	-	-
24	450990 Pima Community College	(3,827,786)	(4,745,073)	(3,652,016)	(5,675,738)	80,733	-	-
25	210200 Pima County	(13,289,639)	(15,174,620)	(11,679,053)	(18,150,862)	258,181	-	-
26	307040 Pima County Joint Technical Education District	(285,981)	(396,246)	(304,969)	(473,963)	6,742	-	-
27	450320 Pima County Reserve Fund 32	-	-	-	-	-	-	-
28	307060 Pima County Special Projects	(3,505)	(4,584)	(3,528)	(5,483)	78	-	-
29	200260 Pima Prevention Partnership (Arizona Collegiate High School)	(32,749)	(36,029)	(27,729)	(43,095)	613	-	-
30	200230 Pima Prevention Partnership (Pima Partnership Academy)	(17,402)	(14,970)	(11,522)	(17,906)	255	-	-
31	302560 Pima Prevention Partnership (Pima Partnership High School)	(33,293)	(37,390)	(28,777)	(44,723)	636	-	-
32	472060 Pima Unified School District #6	(267,915)	(310,723)	(239,146)	(371,665)	5,287	-	-
33	420550 Pima, Town of	(18,973)	(23,064)	(17,751)	(27,588)	392	-	-
34	210210 Pinal County	(4,054,614)	(5,147,837)	(3,962,001)	(6,157,498)	87,585	-	-
35	200860 Pinal County Juvenile Justice Education Services	(13,535)	(11,675)	(8,986)	(13,965)	199	-	-
36	200880 Pinal County School Education Services	(11,903)	-	-	-	-	-	-
37	200000 Pinal County School Office	(134,803)	(161,879)	(124,590)	(193,629)	2,754	-	-
38	200890 Pinal County School Office Data Processing Services	(3,927)	-	-	-	-	-	-
39	306900 Pine Forest Charter School	(64,652)	(75,711)	(58,270)	(90,560)	1,288	-	-
40	471120 Pine Strawberry School District #12	(83,565)	(98,560)	(75,856)	(117,891)	1,677	-	-
41	496090 Pine-Strawberry Fire District	(5,015)	(6,948)	(5,347)	(8,311)	118	-	-
42	497540 Pinetop Fire District	(47,734)	(70,124)	(53,970)	(83,877)	1,193	-	-
43	497130 Pinetop Water Community Facilities District	(14,139)	(17,477)	(13,451)	(20,905)	297	-	-
44	497110 Pinetop-Lakeside Sanitary District	(52,084)	(58,950)	(45,370)	(70,512)	1,003	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 1,184	\$ 3,007	\$ 17,494	\$ 915	\$ 7,070	\$ 2,016	\$ 27,495	\$ (18,004)	\$ (261)	\$ (18,265)
2	1,675	2,299	5,987	313	2,420	2,613	11,333	(6,162)	(242)	(6,404)
3	581	760	1,719	90	695	101	2,605	(1,769)	94	(1,675)
4	1,656	2,741	10,408	544	4,206	226	15,384	(10,711)	290	(10,421)
5	148	623	4,561	239	1,843	2,094	8,737	(4,694)	(451)	(5,145)
6	947	1,372	4,081	213	1,649	528	6,471	(4,200)	206	(3,994)
7	10,089	22,918	123,104	6,439	49,748	453	179,744	(126,690)	1,913	(124,777)
8	-	8,213	78,807	4,122	31,847	34,333	149,109	(81,102)	(9,053)	(90,155)
9	11,810	13,999	21,003	1,098	8,488	12,758	43,347	(21,614)	(1,995)	(23,609)
10	5,969	5,969	-	-	-	-	-	-	2,717	2,717
11	3,182	4,016	7,999	418	3,232	199	11,848	(8,232)	705	(7,527)
12	56,841	96,831	383,731	20,070	155,072	13,717	572,590	(394,908)	14,918	(379,990)
13	287,151	460,437	1,662,811	86,968	671,969	-	2,421,748	(1,711,245)	82,858	(1,628,387)
14	11,238	76,398	625,262	32,702	252,678	47,617	958,259	(643,474)	(8,125)	(651,599)
15	92,811	137,519	429,011	22,438	173,370	46,889	671,708	(441,507)	16,132	(425,375)
16	2,845	3,291	4,280	224	1,730	742	6,976	(4,405)	384	(4,021)
17	246,330	435,390	1,814,168	94,885	733,135	80,546	2,722,734	(1,867,011)	51,121	(1,815,890)
18	1,173	9,040	75,486	3,948	30,505	12,284	122,223	(77,684)	(2,839)	(80,523)
19	4,330	5,104	7,426	388	3,001	1,091	11,906	(7,642)	875	(6,767)
20	811	1,022	2,023	106	818	2,640	5,587	(2,082)	(541)	(2,623)
21	1,795	1,827	304	16	123	-	443	(313)	583	270
22	707	1,336	6,034	316	2,439	1,811	10,600	(6,210)	(254)	(6,464)
23	4,411	8,827	42,380	2,217	17,126	8,831	70,554	(43,614)	77	(43,537)
24	41,336	122,069	774,689	40,518	313,064	154,759	1,283,030	(797,254)	(29,735)	(826,989)
25	318,361	576,542	2,477,436	129,575	1,001,172	185,392	3,793,575	(2,549,597)	35,882	(2,513,715)
26	784	7,526	64,692	3,384	26,143	33,614	127,833	(66,576)	(8,034)	(74,610)
27	-	-	-	-	-	-	-	-	-	-
28	9	87	748	39	302	362	1,451	(770)	(103)	(873)
29	1,722	2,335	5,882	308	2,377	374	8,941	(6,053)	211	(5,842)
30	4,101	4,356	2,444	128	988	419	3,979	(2,515)	994	(1,521)
31	1,992	2,628	6,104	319	2,467	664	9,554	(6,282)	537	(5,745)
32	3,458	8,745	50,729	2,653	20,500	5,499	79,381	(52,207)	(1,418)	(53,625)
33	666	1,058	3,766	197	1,522	832	6,317	(3,875)	(30)	(3,905)
34	14,247	101,832	840,445	43,957	339,638	173,391	1,397,431	(864,925)	(36,043)	(900,968)
35	2,339	2,538	1,906	100	770	903	3,679	(1,962)	380	(1,582)
36	7,294	7,294	-	-	-	-	-	-	1,723	1,723
37	5,886	8,640	26,429	1,382	10,680	1,012	39,503	(27,199)	2,398	(24,801)
38	2,461	2,461	-	-	-	367	367	-	516	516
39	514	1,802	12,361	646	4,995	2,943	20,945	(12,721)	(728)	(13,449)
40	4,086	5,763	16,091	842	6,503	175	23,611	(16,560)	1,495	(15,065)
41	1,256	1,374	1,134	59	458	628	2,279	(1,167)	254	(913)
42	2,565	3,758	11,449	599	4,627	7,604	24,279	(11,782)	(869)	(12,651)
43	379	676	2,853	149	1,153	474	4,629	(2,936)	23	(2,913)
44	1,761	2,764	9,624	503	3,889	103	14,119	(9,905)	528	(9,377)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	420240 Pinetop-Lakeside, Town of	\$ (142,779)	\$ (177,279)	\$ (136,442)	\$ (212,050)	\$ 3,016	\$ -	\$ -
2	495010 Pinewood Fire District	(5,921)	(7,664)	(5,899)	(9,167)	130	-	-
3	497390 Pinewood Sanitary District	(26,344)	(31,445)	(24,201)	(37,612)	535	-	-
4	482040 Pinon Unified School District #4	(463,201)	(569,371)	(438,213)	(681,044)	9,687	-	-
5	303310 Pointe Schools	-	-	-	-	-	-	-
6	462640 Pomerene School District #64	(34,864)	(41,616)	(32,029)	(49,778)	708	-	-
7	480050 Ponderosa Park Domestic Water Improvement District	(17,221)	(20,915)	(16,097)	(25,018)	356	-	-
8	492010 Prescott Unified School District #1	(1,001,085)	(1,148,484)	(883,924)	(1,373,740)	19,540	-	-
9	104940 Prescott Valley Historical Society	(21,208)	(24,139)	(18,578)	(28,873)	411	-	-
10	307030 Prescott Valley School	(18,187)	(12,392)	(9,537)	(14,822)	211	-	-
11	504410 Prescott Valley, Town of	(597,461)	(777,021)	(598,030)	(929,421)	13,220	-	-
12	420600 Prescott, City of	(1,238,547)	(1,538,499)	(1,184,096)	(1,840,249)	26,176	-	-
13	307370 Presidio Schools	(77,945)	(79,006)	(60,806)	(94,501)	1,344	-	-
14	101750 Public Safety Personnel Retirement System	(424,289)	(523,458)	(402,876)	(626,125)	8,906	-	-
15	497320 Puerco Valley Fire District	(53,112)	(59,451)	(45,756)	(71,112)	1,012	-	-
16	494040 Quartzsite Elementary School District #4	(39,577)	(33,952)	(26,131)	(40,611)	578	-	-
17	504220 Quartzsite, Town of	(71,057)	(87,100)	(67,036)	(104,183)	1,482	-	-
18	300950 Queen Creek Unified School District #95	(3,567,364)	(4,150,631)	(3,194,508)	(4,964,707)	70,619	-	-
19	420460 Queen Creek, Town of	(1,348,638)	(1,907,384)	(1,468,006)	(2,281,484)	32,452	-	-
20	496000 Queen Valley Domestic Water Improvement District	(10,393)	(12,607)	(9,703)	(15,079)	214	-	-
21	496700 Queen Valley Sanitary District	(5,015)	(5,874)	(4,521)	(7,025)	100	-	-
22	200030 Ray Unified School District #3	(95,468)	(119,332)	(91,843)	(142,737)	2,030	-	-
23	461270 Red Mesa Unified School District #27	(230,815)	(195,974)	(150,830)	(234,411)	3,334	-	-
24	200050 Red Rock Elementary District #5	(124,048)	(147,625)	(113,619)	(176,580)	2,512	-	-
25	492870 Rimrock Public High School	-	-	-	-	-	-	-
26	497120 Rio Rico Medical & Fire District	(19,819)	(24,712)	(19,019)	(29,558)	420	-	-
27	300020 Riverside Elementary School District #2	(257,462)	(272,258)	(209,542)	(325,657)	4,632	-	-
28	300660 Roosevelt Elementary School District #66	(2,561,022)	(2,557,767)	(1,968,569)	(3,059,429)	43,518	-	-
29	497360 Roosevelt Irrigation District	(94,985)	(116,610)	(89,749)	(139,482)	1,984	-	-
30	240070 Rose Academies Public High Schools	(16,858)	(14,899)	(11,467)	(17,821)	253	-	-
31	461100 Round Valley Schools #10	(389,727)	(450,111)	(346,425)	(538,392)	7,658	-	-
32	302850 RSD Charter School (High School)	-	-	-	-	-	-	-
33	200180 Sacaton Elementary School District #18	(280,664)	(331,710)	(255,298)	(396,769)	5,644	-	-
34	300900 Saddle Mountain Unified School District #90	(870,270)	(1,010,171)	(777,472)	(1,208,298)	17,187	-	-
35	472010 Safford Unified School District #1	(667,733)	(798,725)	(614,733)	(955,381)	13,589	-	-
36	420620 Safford, City of	(343,806)	(448,105)	(344,881)	(535,993)	7,624	-	-
37	450300 Sahuarita Unified Schools #30	(1,611,960)	(1,977,723)	(1,522,142)	(2,365,619)	33,649	-	-
38	420790 Sahuarita, Town of	(379,576)	(476,040)	(366,381)	(569,407)	8,099	-	-
39	494300 Salome Consolidated Elementary School District #30	(40,121)	(48,707)	(37,487)	(58,260)	829	-	-
40	493930 Salt River Schools	(57,764)	(69,264)	(53,309)	(82,849)	1,178	-	-
41	496600 San Carlos Irrigation And Drainage District	(52,447)	(65,683)	(50,552)	(78,566)	1,118	-	-
42	471200 San Carlos Unified School District #20	(527,673)	(703,316)	(541,303)	(841,259)	11,966	-	-
43	450350 San Fernando Elementary School District #35	(6,949)	(4,727)	(3,638)	(5,655)	80	-	-
44	420810 San Luis, City of	(474,621)	(576,964)	(444,057)	(690,126)	9,816	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ -	\$ 3,016	\$ 28,943	\$ 1,514	\$ 11,696	\$ 9,031	\$ 51,184	\$ (29,786)	\$ (3,334)	\$ (33,120)
2	138	268	1,251	65	506	365	2,187	(1,288)	(34)	(1,322)
3	3,840	4,375	5,134	269	2,075	110	7,588	(5,283)	1,281	(4,002)
4	15,349	25,036	92,957	4,862	37,565	10,675	146,059	(95,664)	2,996	(92,668)
5	57,481	57,481	-	-	-	190	190	-	17,711	17,711
6	699	1,407	6,794	355	2,746	458	10,353	(6,992)	34	(6,958)
7	859	1,215	3,415	179	1,380	434	5,408	(3,514)	134	(3,380)
8	25,433	44,973	187,504	9,807	75,773	2,456	275,540	(192,965)	4,736	(188,229)
9	1,486	1,897	3,941	206	1,593	-	5,740	(4,056)	538	(3,518)
10	4,913	5,124	2,023	106	818	493	3,440	(2,082)	1,100	(982)
11	-	13,220	126,858	6,635	51,265	163,235	347,993	(130,553)	(57,877)	(188,430)
12	471	26,647	251,178	13,137	101,505	58,750	424,570	(258,494)	(15,230)	(273,724)
13	9,046	10,390	12,899	675	5,213	256	19,043	(13,274)	2,310	(10,964)
14	-	8,906	85,461	4,470	34,536	25,051	149,518	(87,950)	(8,653)	(96,603)
15	1,963	2,975	9,706	508	3,922	3,692	17,828	(9,989)	(645)	(10,634)
16	9,770	10,348	5,543	290	2,240	172	8,245	(5,704)	2,590	(3,114)
17	1,955	3,437	14,220	744	5,747	15,221	35,932	(14,634)	(5,755)	(20,389)
18	38,443	109,062	677,640	35,442	273,845	82,618	1,069,545	(697,378)	(38,265)	(735,643)
19	-	32,452	311,403	16,287	125,843	224,635	678,168	(320,473)	(61,096)	(381,569)
20	121	335	2,058	108	832	254	3,252	(2,118)	(58)	(2,176)
21	65	165	959	50	388	10	1,407	(987)	15	(972)
22	2,650	4,680	19,482	1,019	7,873	3,990	32,364	(20,050)	232	(19,818)
23	46,421	49,755	31,995	1,673	12,930	1,712	48,310	(32,927)	9,996	(22,931)
24	3,327	5,839	24,102	1,261	9,740	3,479	38,582	(24,804)	(769)	(25,573)
25	-	-	-	-	-	-	-	-	-	-
26	251	671	4,034	211	1,630	600	6,475	(4,152)	(56)	(4,208)
27	21,867	26,499	44,449	2,325	17,963	179	64,916	(45,744)	6,485	(39,259)
28	311,618	355,136	417,586	21,841	168,753	-	608,180	(429,749)	84,202	(345,547)
29	87	2,071	19,038	996	7,694	3,850	31,578	(19,593)	(950)	(20,543)
30	4,205	4,458	2,432	127	983	473	4,015	(2,503)	1,067	(1,436)
31	8,871	16,529	73,486	3,843	29,697	12,284	119,310	(75,626)	(2,556)	(78,182)
32	332	332	-	-	-	-	-	-	242	242
33	9,525	15,169	54,155	2,832	21,885	8,750	87,622	(55,733)	(98)	(55,831)
34	10,448	27,635	164,922	8,626	66,648	43,328	283,524	(169,726)	(16,209)	(185,935)
35	16,017	29,606	130,401	6,820	52,697	3,498	193,416	(134,199)	5,368	(128,831)
36	1,755	9,379	73,158	3,826	29,565	23,691	130,240	(75,289)	(4,942)	(80,231)
37	30,535	64,184	322,887	16,888	130,484	34,735	504,994	(332,291)	7,744	(324,547)
38	506	8,605	77,719	4,065	31,408	20,119	133,311	(79,983)	(4,950)	(84,933)
39	1,934	2,763	7,952	416	3,214	1,549	13,131	(8,184)	(46)	(8,230)
40	2,054	3,232	11,308	591	4,570	4,459	20,928	(11,638)	688	(10,950)
41	2,872	3,990	10,724	561	4,334	1,710	17,329	(11,036)	698	(10,338)
42	25,036	37,002	114,825	6,006	46,402	37,882	205,115	(118,169)	117	(118,052)
43	2,165	2,245	772	40	312	80	1,204	(794)	528	(266)
44	-	9,816	94,196	4,927	38,066	20,970	158,159	(96,940)	(6,766)	(103,706)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	462180 San Simon Unified School District #18	\$ (34,320)	\$ (44,338)	\$ (34,124)	\$ (53,034)	\$ 754	\$ -	\$ -
2	461180 Sanders Unified School District #18	(229,848)	(285,724)	(219,906)	(341,764)	4,861	-	-
3	410220 Santa Cruz County	(546,645)	(687,415)	(529,064)	(822,239)	11,696	-	-
4	502210 Santa Cruz County Provisional Community College District	(5,317)	(6,733)	(5,182)	(8,054)	115	-	-
5	491030 Santa Cruz Valley Unified School District #35	(763,745)	(950,648)	(731,660)	(1,137,101)	16,174	-	-
6	200400 Santa Cruz Valley Union High School District	(90,332)	(119,476)	(91,954)	(142,909)	2,033	-	-
7	302610 SC Jensen Corporation, Inc. dba Intelli-School	(11,843)	(14,540)	(11,191)	(17,392)	247	-	-
8	300480 Scottsdale Unified School District #48	(6,602,282)	(7,744,355)	(5,960,395)	(9,263,277)	131,762	-	-
9	420630 Scottsdale, City of	(6,263,129)	(7,585,054)	(5,837,790)	(9,072,732)	129,052	-	-
10	306750 Sedona Charter School	(41,269)	(43,693)	(33,628)	(52,263)	743	-	-
11	500610 Sedona Fire District	(52,205)	(69,551)	(53,529)	(83,192)	1,183	-	-
12	420060 Sedona, City of	(433,534)	(538,571)	(414,508)	(644,203)	9,163	-	-
13	497470 Sedona-Oak Creek Airport Authority	(40,121)	(54,366)	(41,842)	(65,029)	925	-	-
14	492090 Sedona-Oak Creek Unified School District #9	(224,773)	(270,181)	(207,943)	(323,172)	4,597	-	-
15	302460 Self Development Academy	(34,804)	(40,971)	(31,533)	(49,007)	697	-	-
16	492400 Seligman Unified School District #40	(84,471)	(96,268)	(74,092)	(115,149)	1,638	-	-
17	300710 Sentinel Elementary District #71	(15,166)	(26,502)	(20,397)	(31,700)	451	-	-
18	482100 Show Low Unified School District #10	(602,355)	(715,349)	(550,564)	(855,653)	12,171	-	-
19	420640 Show Low, City of	(346,465)	(430,341)	(331,210)	(514,746)	7,322	-	-
20	462680 Sierra Vista Unified School District #68	(1,205,858)	(1,231,072)	(947,487)	(1,472,525)	20,945	-	-
21	420650 Sierra Vista, City of	(702,959)	(824,153)	(634,304)	(985,796)	14,022	-	-
22	492150 Skull Valley School #15	(23,746)	(29,224)	(22,492)	(34,956)	497	-	-
23	302340 Skyline Prep High School	(47,492)	(51,930)	(39,968)	(62,116)	884	-	-
24	306950 Skyview School, Inc.	(57,462)	(70,052)	(53,915)	(83,792)	1,192	-	-
25	482050 Snowflake Unified School District #5	(513,896)	(629,897)	(484,797)	(753,441)	10,717	-	-
26	420660 Snowflake, Town of	(73,655)	(106,726)	(82,141)	(127,658)	1,816	-	-
27	472050 Solomon School #5	(46,828)	(56,729)	(43,661)	(67,856)	965	-	-
28	493110 Somerton School District #11	(787,007)	(900,222)	(692,850)	(1,076,785)	15,316	-	-
29	420610 Somerton, City of	(183,746)	(225,843)	(173,819)	(270,139)	3,842	-	-
30	491250 Sonoita Elementary School District #25	(57,100)	(72,058)	(55,459)	(86,191)	1,226	-	-
31	495810 Sonoita-Elgin Fire Dist	-	(1,862)	(1,433)	(2,228)	32	-	-
32	308190 Sonoran Desert School	-	-	-	-	-	-	-
33	308060 Sonoran Science Academy Broadway K-8	(4,169)	(11,962)	(9,206)	(14,308)	204	-	-
34	420670 South Tucson, City of	(65,015)	(73,849)	(56,837)	(88,333)	1,256	-	-
35	495110 SouthEastern Arizona Governments Organization	(46,405)	(52,432)	(40,354)	(62,715)	892	-	-
36	450560 Southern Arizona Community Academy	(22,356)	(21,918)	(16,869)	(26,217)	373	-	-
37	501010 Southwest Technical Education District of Yuma	(33,716)	(51,071)	(39,306)	(61,087)	869	-	-
38	420680 Springerville, Town of	(53,958)	(63,749)	(49,064)	(76,252)	1,085	-	-
39	462210 St. David Unified School District #21	(107,613)	(126,209)	(97,136)	(150,962)	2,147	-	-
40	461010 St. Johns Unified School District	(261,752)	(326,337)	(251,164)	(390,343)	5,552	-	-
41	420440 St. Johns, City of	(80,000)	(104,290)	(80,267)	(124,745)	1,774	-	-
42	200240 Stanfield Elementary School District #24	(103,081)	(118,544)	(91,237)	(141,795)	2,017	-	-
43	420260 Star Valley, Town of	(15,287)	(18,265)	(14,058)	(21,848)	311	-	-
44	308030 StarShine Academy	-	-	-	-	-	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 2,740	\$ 3,494	\$ 7,239	\$ 379	\$ 2,925	\$ 1,777	\$ 12,320	\$ (7,450)	\$ 763	\$ (6,687)
2	14,616	19,477	46,648	2,440	18,851	8,647	76,586	(48,007)	2,482	(45,525)
3	114	11,810	112,229	5,870	45,353	22,539	185,991	(115,497)	(5,367)	(120,864)
4	595	710	1,099	57	444	211	1,811	(1,131)	373	(758)
5	33,447	49,621	155,204	8,117	62,721	24,334	250,376	(159,725)	5,130	(154,595)
6	1,521	3,554	19,506	1,020	7,883	8,217	36,626	(20,074)	(1,052)	(21,126)
7	360	607	2,374	124	959	266	3,723	(2,443)	73	(2,370)
8	96,463	228,225	1,264,357	66,128	510,947	5,576	1,847,008	(1,301,185)	30,539	(1,270,646)
9	53,265	182,317	1,238,349	64,768	500,437	149,703	1,953,257	(1,274,420)	(17,998)	(1,292,418)
10	3,039	3,782	7,133	373	2,883	1,809	12,198	(7,341)	185	(7,156)
11	1,175	2,358	11,355	594	4,589	5,923	22,461	(11,686)	(881)	(12,567)
12	50	9,213	87,928	4,599	35,533	24,028	152,088	(90,489)	(7,154)	(97,643)
13	-	925	8,876	464	3,587	5,913	18,840	(9,134)	(1,752)	(10,886)
14	2,980	7,577	44,110	2,307	17,826	6,254	70,497	(45,395)	(687)	(46,082)
15	2,844	3,541	6,689	350	2,703	53	9,795	(6,884)	1,059	(5,825)
16	4,621	6,259	15,717	822	6,351	3,502	26,392	(16,175)	(389)	(16,564)
17	1,882	2,333	4,327	226	1,749	4,542	10,844	(4,453)	(591)	(5,044)
18	7,119	19,290	116,789	6,108	47,196	10,703	180,796	(120,191)	255	(119,936)
19	-	7,322	70,258	3,675	28,393	15,546	117,872	(72,305)	(4,234)	(76,539)
20	120,699	141,644	200,987	10,512	81,222	-	292,721	(206,841)	32,511	(174,330)
21	5,667	19,689	134,553	7,037	54,375	11,304	207,269	(138,472)	(1,643)	(140,115)
22	-	497	4,771	250	1,928	1,512	8,461	(4,910)	(595)	(5,505)
23	2,133	3,017	8,478	443	3,426	1,586	13,933	(8,725)	(230)	(8,955)
24	1,253	2,445	11,437	598	4,622	1,889	18,546	(11,770)	102	(11,668)
25	4,811	15,528	102,838	5,379	41,559	10,270	160,046	(105,834)	(351)	(106,185)
26	2,066	3,882	17,424	911	7,041	11,491	36,867	(17,932)	(1,915)	(19,847)
27	821	1,786	9,262	484	3,743	1,907	15,396	(9,532)	(621)	(10,153)
28	47,143	62,459	146,972	7,687	59,394	8,661	222,714	(151,253)	6,744	(144,509)
29	2,195	6,037	36,872	1,928	14,900	8,134	61,834	(37,946)	(1,417)	(39,363)
30	882	2,108	11,764	615	4,754	2,254	19,387	(12,107)	(274)	(12,381)
31	284	316	304	16	123	906	1,349	(313)	30	(283)
32	-	-	-	-	-	-	-	-	-	-
33	728	932	1,953	102	789	3,418	6,262	(2,010)	(379)	(2,389)
34	1,713	2,969	12,057	631	4,872	4,093	21,653	(12,408)	(751)	(13,159)
35	1,488	2,380	8,560	448	3,459	1,002	13,469	(8,809)	(28)	(8,837)
36	3,616	3,989	3,578	187	1,446	4	5,215	(3,683)	1,089	(2,594)
37	5	874	8,338	436	3,369	8,077	20,220	(8,581)	(2,212)	(10,793)
38	860	1,945	10,408	544	4,206	12	15,170	(10,711)	278	(10,433)
39	3,982	6,129	20,605	1,078	8,327	505	30,515	(21,205)	964	(20,241)
40	2,478	8,030	53,278	2,787	21,531	7,967	85,563	(54,830)	(972)	(55,802)
41	239	2,013	17,027	891	6,881	7,637	32,436	(17,523)	(1,926)	(19,449)
42	2,897	4,914	19,354	1,012	7,821	2,161	30,348	(19,918)	506	(19,412)
43	161	472	2,982	156	1,205	517	4,860	(3,069)	(128)	(3,197)
44	-	-	-	-	-	-	-	-	-	-

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	109060 State Board of Equalization	\$ (9,547)	\$ (11,102)	\$ (8,545)	\$ (13,280)	\$ 189	\$ -	\$ -
2	306720 STEP UP School	(23,927)	(31,445)	(24,201)	(37,612)	535	-	-
3	497490 Summit Fire & Medical District	(11,057)	(13,466)	(10,364)	(16,107)	229	-	-
4	497340 Sun City Fire District	(96,979)	(123,487)	(95,041)	(147,707)	2,101	-	-
5	497330 Sun City West Fire District	-	-	-	-	-	-	-
6	497270 Sun Lakes Fire District	-	-	-	-	-	-	-
7	450120 Sunnyside Unified School District	(3,854,795)	(4,484,776)	(3,451,681)	(5,364,388)	76,304	-	-
8	496790 Sunsites-Pearce Fire District	(2,659)	(4,226)	(3,253)	(5,055)	72	-	-
9	200150 Superior Unified School District #15	(98,973)	(105,508)	(81,204)	(126,202)	1,795	-	-
10	420710 Superior, Town of	(34,743)	(51,787)	(39,858)	(61,944)	881	-	-
11	495200 Superstition Fire & Medical District	(135,770)	(157,438)	(121,172)	(188,317)	2,679	-	-
12	420690 Surprise, City of	(2,645,553)	(3,306,710)	(2,544,989)	(3,955,264)	56,260	-	-
13	450130 Tanque Verde Unified School District #13	(576,555)	(689,134)	(530,387)	(824,295)	11,725	-	-
14	420720 Taylor, Town of	(58,791)	(92,329)	(71,060)	(110,437)	1,571	-	-
15	302270 Telesis Preparatory Academy	(87,915)	(101,354)	(78,006)	(121,233)	1,724	-	-
16	300030 Tempe Elementary School District #3	(3,635,098)	(4,238,519)	(3,262,150)	(5,069,832)	72,114	-	-
17	302130 Tempe Union School District No. 213	(3,717,938)	(4,050,567)	(3,117,494)	(4,845,016)	68,916	-	-
18	420730 Tempe, City of	(4,814,189)	(5,657,614)	(4,354,348)	(6,767,258)	96,259	-	-
19	472040 Thatcher Unified School District #4	(385,135)	(472,315)	(363,515)	(564,952)	8,036	-	-
20	420740 Thatcher, Town of	(90,453)	(122,985)	(94,655)	(147,107)	2,092	-	-
21	495060 Three Points Fire District	(2,054)	(2,865)	(2,205)	(3,427)	49	-	-
22	500210 Timber Mesa Fire And Medical District	(46,828)	(54,724)	(42,118)	(65,457)	931	-	-
23	300170 Tolleson Elementary School District #17	(729,243)	(855,454)	(658,395)	(1,023,237)	14,555	-	-
24	302140 Tolleson Union High School District #214	(4,524,522)	(5,681,753)	(4,372,926)	(6,796,131)	96,669	-	-
25	420750 Tolleson, City of	(610,996)	(748,155)	(575,813)	(894,893)	12,729	-	-
26	200220 Toltec School District #22	(295,830)	(327,412)	(251,991)	(391,628)	5,571	-	-
27	462010 Tombstone Unified School District/Tombstone	(262,900)	(312,871)	(240,800)	(374,236)	5,323	-	-
28	420770 Tombstone, City of	(57,583)	(74,063)	(57,002)	(88,590)	1,260	-	-
29	471330 Tonto Basin School District #33	(34,501)	(37,461)	(28,832)	(44,809)	637	-	-
30	481120 Topock Elementary School #12	(32,205)	(32,734)	(25,194)	(39,154)	557	-	-
31	496760 Tri-City Fire District	(3,625)	(5,372)	(4,135)	(6,426)	91	-	-
32	307210 Triumphant Learning Center	(28,459)	(31,803)	(24,477)	(38,040)	541	-	-
33	464150 Tuba City Unified School District #15	(563,443)	(725,592)	(558,448)	(867,905)	12,345	-	-
34	480060 Tucson Airport Authority	(667,068)	(860,253)	(662,088)	(1,028,977)	14,636	-	-
35	302180 Tucson Country Day School	(152,145)	(182,293)	(140,301)	(218,047)	3,102	-	-
36	302690 Tucson Preparatory School	(29,486)	(33,021)	(25,414)	(39,497)	562	-	-
37	240010 Tucson Unified School District #1	(14,643,171)	(15,548,805)	(11,967,042)	(18,598,437)	264,547	-	-
38	497440 Tusayan Fire District	(28,338)	(35,814)	(27,564)	(42,838)	609	-	-
39	480130 Tusayan, Town of	(10,453)	(18,050)	(13,892)	(21,591)	307	-	-
40	300620 Union Elementary School District #62	(403,020)	(455,698)	(350,725)	(545,075)	7,753	-	-
41	104120 University of Arizona, The	(25,058,617)	(29,220,741)	(22,489,563)	(34,951,888)	497,161	-	-
42	450200 Vail School District #20	(4,296,849)	(5,267,814)	(4,054,341)	(6,301,006)	89,627	-	-
43	481220 Valentine ESD #22	(39,033)	(43,550)	(33,518)	(52,091)	741	-	-
44	306760 Valley Academy	(128,701)	(156,865)	(120,731)	(187,632)	2,669	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 448	\$ 637	\$ 1,813	\$ 95	\$ 732	\$ 107	\$ 2,747	\$ (1,865)	\$ 98	\$ (1,767)
2	13	548	5,134	269	2,075	2,489	9,967	(5,283)	(665)	(5,948)
3	112	341	2,198	115	888	455	3,656	(2,263)	(65)	(2,328)
4	1,589	3,690	20,161	1,054	8,147	4,491	33,853	(20,748)	(693)	(21,441)
5	-	-	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-	-	-
7	163,908	240,212	732,193	38,295	295,891	23,863	1,090,242	(753,520)	36,210	(717,310)
8	74	146	690	36	279	866	1,871	(710)	(194)	(904)
9	7,052	8,847	17,225	901	6,961	183	25,270	(17,727)	1,812	(15,915)
10	477	1,358	8,455	442	3,417	6,560	18,874	(8,701)	(1,352)	(10,053)
11	1,706	4,385	25,704	1,344	10,387	1,258	38,693	(26,452)	(162)	(26,614)
12	3,396	59,656	539,859	28,236	218,166	158,816	945,077	(555,584)	(43,341)	(598,925)
13	11,577	23,302	112,509	5,884	45,467	10,337	174,197	(115,786)	(1,228)	(117,014)
14	1,077	2,648	15,074	788	6,092	14,840	36,794	(15,513)	(3,261)	(18,774)
15	2,376	4,100	16,547	865	6,687	2,462	26,561	(17,029)	(464)	(17,493)
16	166,506	238,620	691,988	36,192	279,644	9,035	1,016,859	(712,144)	51,845	(660,299)
17	299,976	368,892	661,303	34,587	267,243	19,287	982,420	(680,565)	73,749	(606,816)
18	38,257	134,516	923,672	48,310	373,271	98,475	1,443,728	(950,577)	(16,241)	(966,818)
19	3,485	11,521	77,111	4,033	31,162	8,143	120,449	(79,357)	(1,211)	(80,568)
20	1,240	3,332	20,079	1,050	8,114	8,041	37,284	(20,664)	(1,508)	(22,172)
21	1	50	468	24	189	262	943	(481)	(68)	(549)
22	382	1,313	8,934	467	3,611	1,549	14,561	(9,195)	(577)	(9,772)
23	24,363	38,918	139,663	7,305	56,440	-	203,408	(143,731)	9,191	(134,540)
24	-	96,669	927,613	48,516	374,864	301,665	1,652,658	(954,632)	(95,336)	(1,049,968)
25	99	12,828	122,145	6,388	49,361	33,846	211,740	(125,703)	(10,736)	(136,439)
26	14,807	20,378	53,454	2,796	21,602	13,874	91,726	(55,011)	(559)	(55,570)
27	642	5,965	51,080	2,672	20,642	1,843	76,237	(52,568)	(783)	(53,351)
28	8	1,268	12,092	632	4,886	7,771	25,381	(12,444)	(2,296)	(14,740)
29	4,572	5,209	6,116	320	2,472	-	8,908	(6,294)	1,434	(4,860)
30	6,993	7,550	5,344	280	2,160	753	8,537	(5,500)	1,607	(3,893)
31	6	97	877	46	354	1,075	2,352	(903)	(278)	(1,181)
32	1,019	1,560	5,192	272	2,098	1,336	8,898	(5,343)	(200)	(5,543)
33	10,178	22,523	118,461	6,196	47,872	28,561	201,090	(121,912)	(2,061)	(123,973)
34	6	14,642	140,446	7,346	56,757	43,291	247,840	(144,537)	(11,126)	(155,663)
35	654	3,756	29,762	1,557	12,027	2,551	45,897	(30,628)	(800)	(31,428)
36	2,795	3,357	5,391	282	2,179	-	7,852	(5,548)	871	(4,677)
37	1,253,949	1,518,496	2,538,526	132,770	1,025,859	235,892	3,933,047	(2,612,467)	203,787	(2,408,680)
38	64	673	5,847	306	2,363	1,709	10,225	(6,017)	(523)	(6,540)
39	633	940	2,947	154	1,191	2,754	7,046	(3,033)	(351)	(3,384)
40	26,662	34,415	74,398	3,891	30,065	594	108,948	(76,565)	7,200	(69,365)
41	252,124	749,285	4,770,630	249,513	1,927,889	720,985	7,669,017	(4,909,587)	(135,533)	(5,045,120)
42	56,498	146,125	860,033	44,981	347,553	114,546	1,367,113	(885,083)	(20,581)	(905,664)
43	1,324	2,065	7,110	372	2,873	1,942	12,297	(7,317)	(457)	(7,774)
44	5,099	7,768	25,610	1,339	10,349	2,109	39,407	(26,356)	1,258	(25,098)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	302470 Valley Academy for Career and Technology Education	\$ (14,743)	\$ (19,913)	\$ (15,326)	\$ (23,818)	\$ 339	\$ -	\$ -
2	496030 Valley Metro	(1,572,142)	(2,085,881)	(1,605,385)	(2,494,991)	35,489	-	-
3	496010 Valley Schools	(125,982)	(167,037)	(128,559)	(199,798)	2,842	-	-
4	463220 Valley Union High School #22	(45,498)	(56,658)	(43,606)	(67,770)	964	-	-
5	210250 Valleywise Health	(13,984,018)	(18,495,154)	(14,234,682)	(22,122,662)	314,676	-	-
6	497240 Verde Valley Fire District	(18,187)	(23,494)	(18,082)	(28,102)	400	-	-
7	461090 Vernon Elementary School District #9	(56,918)	(63,892)	(49,174)	(76,424)	1,087	-	-
8	300060 Washington Elementary School District #6	(5,984,398)	(7,631,827)	(5,873,789)	(9,128,679)	129,848	-	-
9	493240 Wellton Elementary School #24	(52,447)	(56,228)	(43,276)	(67,256)	957	-	-
10	420780 Wellton, Town of	(46,163)	(52,647)	(40,519)	(62,972)	896	-	-
11	494190 Wenden Elementary School District #19	(33,535)	(37,533)	(28,887)	(44,895)	639	-	-
12	410040 Western Arizona Council Of Governments	(526,222)	(589,356)	(453,594)	(704,948)	10,027	-	-
13	240040 Western Arizona Vocational Education #50	(17,462)	(20,701)	(15,932)	(24,761)	352	-	-
14	302700 Western Maricopa Education Center	(665,135)	(802,592)	(617,710)	(960,007)	13,655	-	-
15	497410 Whetstone Fire District	(4,350)	(5,014)	(3,859)	(5,997)	85	-	-
16	495180 White Mountain Summer Homes Water	(3,323)	(3,295)	(2,536)	(3,941)	56	-	-
17	482200 Whiteriver Unified School District #20	(587,431)	(689,850)	(530,939)	(825,152)	11,737	-	-
18	300090 Wickenburg Unified School District #9	(354,199)	(370,532)	(285,178)	(443,205)	6,304	-	-
19	420800 Wickenburg, Town of	(194,743)	(238,736)	(183,742)	(285,560)	4,062	-	-
20	462130 Willcox Unified School District #13	(302,175)	(360,146)	(277,184)	(430,782)	6,128	-	-
21	420820 Willcox, City of	(93,474)	(117,757)	(90,631)	(140,852)	2,004	-	-
22	464020 Williams Unified School District #2	(207,190)	(261,586)	(201,328)	(312,891)	4,451	-	-
23	420850 Williams, City of	(153,353)	(188,883)	(145,373)	(225,929)	3,214	-	-
24	492020 Williamson Valley School District #2	(1,934)	(2,220)	(1,709)	(2,656)	38	-	-
25	302230 Willow Creek Charter	(18,369)	(20,342)	(15,656)	(24,332)	346	-	-
26	300070 Wilson School District No. 7	(263,927)	(319,103)	(245,596)	(381,690)	5,429	-	-
27	461080 Window Rock Unified School District #8	(587,552)	(714,132)	(549,627)	(854,197)	12,150	-	-
28	482010 Winslow Unified School District #1	(491,540)	(616,646)	(474,598)	(737,591)	10,492	-	-
29	420900 Winslow, City of	(212,084)	(249,624)	(192,121)	(298,583)	4,247	-	-
30	492520 Yarnell Elementary School District #52	(24,169)	(28,651)	(22,051)	(34,271)	487	-	-
31	492530 Yavapai Accommodation District #99	(33,837)	(41,329)	(31,809)	(49,435)	703	-	-
32	492990 Yavapai College	(1,358,426)	(1,668,074)	(1,283,823)	(1,995,239)	28,381	-	-
33	410230 Yavapai County	(3,181,202)	(4,020,913)	(3,094,671)	(4,809,546)	68,412	-	-
34	471050 Young Elementary School District #5	(35,347)	(44,195)	(34,014)	(52,863)	752	-	-
35	307340 Young Scholar's Academy	(115,589)	(108,517)	(83,519)	(129,800)	1,846	-	-
36	420920 Youngtown, Town of	(46,465)	(54,151)	(41,677)	(64,772)	921	-	-
37	481130 Yucca Elementary School District #13	(14,804)	(15,472)	(11,908)	(18,506)	263	-	-
38	410240 Yuma County	(2,384,224)	(3,050,854)	(2,348,071)	(3,649,227)	51,907	-	-
39	497210 Yuma County Airport Authority	(75,649)	(88,103)	(67,808)	(105,382)	1,499	-	-
40	480100 Yuma County Intergovernmental Public Transportation Authority	(16,858)	(20,056)	(15,436)	(23,989)	341	-	-
41	493000 Yuma County Superintendent's Office	-	-	-	-	-	-	-
42	493010 Yuma Elementary School District One	(2,547,547)	(3,103,572)	(2,388,645)	(3,712,285)	52,804	-	-
43	480070 Yuma Mesa Irrigation & Drainage District	(69,426)	(90,036)	(69,296)	(107,696)	1,532	-	-
44	500820 Yuma Metropolitan Planning Organization	(15,952)	(19,769)	(15,215)	(23,647)	336	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Share of Contributions	Total OPEB Expense/(Income)
1	\$ 1,347	\$ 1,686	\$ 3,251	\$ 170	\$ 1,314	\$ 1,649	\$ 6,384	\$ (3,346)	\$ 229	\$ (3,117)
2	-	35,489	340,545	17,811	137,620	158,659	654,635	(350,464)	(41,085)	(391,549)
3	5,556	8,398	27,271	1,426	11,021	9,510	49,228	(28,065)	(936)	(29,001)
4	2,172	3,136	9,250	484	3,738	1,382	14,854	(9,519)	310	(9,209)
5	55,330	370,006	3,019,552	157,928	1,220,250	1,061,468	5,459,198	(3,107,504)	(226,946)	(3,334,450)
6	209	609	3,836	201	1,550	1,179	6,766	(3,947)	(269)	(4,216)
7	1,792	2,879	10,431	546	4,215	697	15,889	(10,735)	87	(10,648)
8	127,309	257,157	1,245,986	65,167	503,523	261,881	2,076,557	(1,282,278)	(2,565)	(1,284,843)
9	5,309	6,266	9,180	480	3,710	2,953	16,323	(9,447)	637	(8,810)
10	5,363	6,259	8,595	450	3,473	10	12,528	(8,846)	1,737	(7,109)
11	3,521	4,160	6,128	320	2,476	-	8,924	(6,306)	1,222	(5,084)
12	42,564	52,591	96,219	5,032	38,884	14,655	154,790	(99,022)	5,082	(93,940)
13	1,994	2,346	3,380	177	1,366	380	5,303	(3,478)	384	(3,094)
14	203	13,858	131,033	6,853	52,952	38,852	229,690	(134,849)	(12,615)	(147,464)
15	1,259	1,344	819	43	331	20	1,213	(842)	521	(321)
16	345	401	538	28	217	225	1,008	(554)	23	(531)
17	33,689	45,426	112,626	5,891	45,514	18	164,049	(115,907)	12,322	(103,585)
18	25,183	31,487	60,494	3,164	24,446	1,747	89,851	(62,256)	5,641	(56,615)
19	-	4,062	38,977	2,039	15,751	7,758	64,525	(40,112)	(2,506)	(42,618)
20	5,108	11,236	58,798	3,075	23,761	4,085	89,719	(60,511)	(526)	(61,037)
21	788	2,792	19,225	1,006	7,769	3,875	31,875	(19,785)	(818)	(20,603)
22	9,030	13,481	42,707	2,234	17,259	10,438	72,638	(43,951)	(614)	(44,565)
23	639	3,853	30,837	1,613	12,462	4,865	49,777	(31,736)	(1,100)	(32,836)
24	67	105	363	19	146	152	680	(373)	(47)	(420)
25	1,483	1,829	3,321	174	1,342	580	5,417	(3,418)	252	(3,166)
26	32,808	38,237	52,097	2,725	21,053	3,466	79,341	(53,615)	10,721	(42,894)
27	34,971	47,121	116,590	6,098	47,116	8,590	178,394	(119,986)	14,215	(105,771)
28	25,952	36,444	100,675	5,265	40,684	17,984	164,608	(103,607)	3,688	(99,919)
29	3,779	8,026	40,754	2,132	16,469	14,726	74,081	(41,941)	(3,583)	(45,524)
30	495	982	4,678	245	1,890	233	7,046	(4,814)	(23)	(4,837)
31	1,022	1,725	6,748	353	2,727	591	10,419	(6,944)	221	(6,723)
32	284	28,665	272,333	14,244	110,054	69,003	465,634	(280,265)	(19,171)	(299,436)
33	5,339	73,751	656,461	34,334	265,287	153,347	1,109,429	(675,583)	(33,465)	(709,048)
34	682	1,434	7,215	377	2,916	1,919	12,427	(7,425)	(107)	(7,532)
35	17,264	19,110	17,717	927	7,160	5,814	31,618	(18,233)	2,923	(15,310)
36	725	1,646	8,841	462	3,573	1,838	14,714	(9,098)	(291)	(9,389)
37	2,414	2,677	2,526	132	1,021	341	4,020	(2,600)	470	(2,130)
38	21,767	73,674	498,088	26,051	201,285	155,016	880,440	(512,596)	(27,029)	(539,625)
39	1,484	2,983	14,384	752	5,813	22	20,971	(14,803)	502	(14,301)
40	485	826	3,274	171	1,323	631	5,399	(3,370)	50	(3,320)
41	-	-	-	-	-	-	-	-	-	-
42	11,181	63,985	506,695	26,501	204,764	90,875	828,835	(521,454)	(25,662)	(547,116)
43	1,580	3,112	14,700	769	5,940	3,829	25,238	(15,128)	(167)	(15,295)
44	111	447	3,228	169	1,304	665	5,366	(3,322)	(112)	(3,434)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of HBS OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience			Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability/(Asset)	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)	Changes in Assumptions			
1	493830 Yuma Union High School District #70	\$ (2,934,737)	\$ (3,704,675)	\$ (2,851,280)	\$ (4,431,284)	\$ 63,031	\$ -	\$ -	
2	420980 Yuma, City of	(1,997,035)	(2,480,838)	(1,909,362)	(2,967,412)	42,209	-	-	
Total		\$ (604,228,306)	\$ (716,280,650)	\$ (551,280,990)	\$ (856,766,826)	\$ 12,186,790	\$ -	\$ -	

The accompanying notes are an integral part of these schedules.

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources		Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
									Proportionate Share of OPEB Plan Expense/(Income)	Proportionate Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)
1	\$ 64,471	\$ 127,502	\$ 604,832	\$ 31,634	\$ 244,422	\$ 128,591	\$ 1,009,479	\$ (622,449)	\$ (18,147)	\$ (640,596)	
2	856	43,065	405,026	21,184	163,678	129,105	718,993	(416,823)	(35,203)	(452,026)	
	\$ 16,094,302	\$ 28,281,092	\$ 116,941,261	\$ 6,116,256	\$ 47,257,861	\$ 16,135,104	\$ 186,450,482	\$ (120,347,473)	\$ (29,777)	\$ (120,377,250)	

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	307850 Academy Of Excellence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	450540 Academy Of Tucson	564	(3,839)	(2,558)	(5,071)	1,300	56	-
3	307940 Accelerated Elementary and Secondary	-	-	-	-	-	-	-
4	303320 Accelerated Learning Center	157	(899)	(599)	(1,188)	305	13	-
5	307490 Acclaim Charter School	249	(2,015)	(1,342)	(2,662)	683	29	-
6	302160 Agua Fria Union High School District #216	12,519	(103,437)	(68,908)	(136,633)	35,037	1,501	-
7	300630 Aguila Elementary School District #63	183	(1,443)	(961)	(1,906)	489	21	-
8	302310 AIBT Non-Profit Charter High School	87	(386)	(257)	(509)	131	6	-
9	450150 Ajo Unified School District	336	(2,546)	(1,696)	(3,363)	862	37	-
10	302800 Akimel O'Otham Pee Posh (3-5)	7	(65)	(43)	(86)	22	1	-
11	302810 Akimel O'Otham Pee Posh (K-2)	682	(6,064)	(4,040)	(8,011)	2,054	88	-
12	300680 Alhambra Elementary District #68	15,416	(114,047)	(75,976)	(150,648)	38,631	1,655	-
13	505410 Alpine Domestic Water Improvement District	-	(223)	(149)	(295)	76	3	-
14	461070 Alpine Elementary School District #7	129	(1,075)	(716)	(1,420)	364	16	-
15	505420 Alpine Sanitary District	-	(210)	(140)	(278)	71	3	-
16	450510 Altar Valley School District #51	481	(3,811)	(2,539)	(5,034)	1,291	55	-
17	308200 American Basic Schools	15	(143)	(95)	(189)	48	2	-
18	307860 American Leadership Academy	-	-	-	-	-	-	-
19	450100 Amphitheater Unified School District #10	17,144	(129,985)	(86,593)	(171,701)	44,029	1,886	-
20	493810 Antelope Union High School District #50	193	(1,530)	(1,019)	(2,021)	518	22	-
21	410100 Apache County	2,891	(22,739)	(15,148)	(30,036)	7,702	330	-
22	462420 Apache Elementary School District #42	29	(230)	(153)	(303)	78	3	-
23	497350 Apache Junction Sewer District	381	(3,157)	(2,103)	(4,170)	1,069	46	-
24	200430 Apache Junction Unified School District #43	3,395	(24,912)	(16,596)	(32,907)	8,438	361	-
25	496800 Apache Junction Water District	221	(1,935)	(1,289)	(2,556)	655	28	-
26	420020 Apache Junction, City of	2,773	(25,425)	(16,938)	(33,585)	8,612	369	-
27	302020 Aprender Tucson	318	(2,435)	(1,622)	(3,217)	825	35	-
28	109120 Arizona Acupuncture Board of Examiners	25	(201)	(134)	(266)	68	3	-
29	307810 Arizona Agribusiness & Equine Center	1,417	(10,343)	(6,891)	(13,663)	3,504	150	-
30	480090 Arizona Association of Counties	68	(626)	(417)	(827)	212	9	-
31	101050 Arizona Attorney General's Office	13,440	(119,000)	(79,275)	(157,190)	40,308	1,727	-
32	109010 Arizona Automobile Theft Authority	-	-	-	-	-	-	-
33	109280 Arizona Board of Athletic Training	9	(93)	(62)	(123)	32	1	-
34	103180 Arizona Board of Chiropractic Examiners	50	(386)	(257)	(509)	131	6	-
35	105700 Arizona Board of Executive Clemency	121	(1,085)	(723)	(1,434)	368	16	-
36	109140 Arizona Board of Fingerprinting	70	(602)	(401)	(796)	204	9	-
37	103460 Arizona Board of Funeral Directors & Embalmers	-	-	-	-	-	-	-
38	103200 Arizona Board of Homeopathic and Integrated Medicine Examiners	-	-	-	-	-	-	-
39	102500 Arizona Board of Nursing Care Examiners	23	(470)	(313)	(621)	159	7	-
40	103240 Arizona Board of Occupational Therapy	25	(201)	(134)	(266)	68	3	-
41	103770 Arizona Board of Osteopathic Examiners	109	(953)	(635)	(1,259)	323	14	-
42	103850 Arizona Board of Podiatry Examiners	20	(160)	(107)	(212)	54	2	-
43	103860 Arizona Board of Psychologist Examiners	62	(468)	(312)	(618)	159	7	-
44	104100 Arizona Board of Regents	828	(3,551)	(2,366)	(4,691)	1,203	52	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 20	\$ -	\$ (139)	\$ (139)	
2	180	1,536	1,371	3,868	626	1,856	7,721	1,507	(371)	1,136
3	149	149	-	-	-	1,473	1,473	-	(238)	(238)
4	414	732	321	906	147	796	2,170	353	(51)	302
5	625	1,337	719	2,030	329	759	3,837	791	(272)	519
6	23,035	59,573	36,925	104,225	16,876	2,134	160,160	40,604	7,602	48,206
7	567	1,077	515	1,454	235	474	2,678	566	(22)	544
8	248	385	138	389	63	450	1,040	151	(140)	11
9	393	1,292	909	2,565	415	1,332	5,221	999	(240)	759
10	4	27	23	65	11	165	264	26	(61)	(35)
11	886	3,028	2,165	6,111	989	1,848	11,113	2,381	(215)	2,166
12	857	41,143	40,713	114,915	18,608	19,563	193,799	44,769	(5,331)	39,438
13	149	228	80	225	36	-	341	88	21	109
14	126	506	384	1,083	175	187	1,829	422	7	429
15	141	215	75	212	34	-	321	82	20	102
16	-	1,346	1,360	3,840	622	3,230	9,052	1,496	(860)	636
17	12	62	51	144	23	523	741	56	(114)	(58)
18	1	1	-	-	-	289	289	-	(137)	(137)
19	7,750	53,665	46,402	130,974	21,208	19,934	218,518	51,026	(3,661)	47,365
20	14	554	546	1,541	250	1,646	3,983	600	(394)	206
21	3,195	11,227	8,117	22,912	3,710	3,803	38,542	8,926	100	9,026
22	47	128	82	231	37	31	381	90	(1)	89
23	152	1,267	1,127	3,181	515	394	5,217	1,239	(155)	1,084
24	1,036	9,835	8,893	25,102	4,065	7,630	45,690	9,779	(1,554)	8,225
25	626	1,309	691	1,950	316	186	3,143	760	53	813
26	4,753	13,734	9,076	25,619	4,148	1,991	40,834	9,981	185	10,166
27	421	1,281	869	2,454	397	525	4,245	956	33	989
28	103	174	72	203	33	59	367	79	25	104
29	1,501	5,155	3,692	10,422	1,688	2,964	18,766	4,060	(15)	4,045
30	111	332	224	631	102	245	1,202	246	(27)	219
31	4,742	46,777	42,481	119,906	19,416	24,835	206,638	46,714	(6,803)	39,911
32	-	-	-	-	-	275	275	-	(132)	(132)
33	39	72	33	94	15	1	143	37	11	48
34	176	313	138	389	63	179	769	151	(12)	139
35	230	614	387	1,094	177	184	1,842	426	51	477
36	42	255	215	607	98	97	1,017	236	(51)	185
37	125	125	-	-	-	419	419	-	(36)	(36)
38	-	-	-	-	-	18	18	-	(16)	(16)
39	195	361	168	474	77	307	1,026	185	(42)	143
40	39	110	72	203	33	83	391	79	(23)	56
41	250	587	340	961	156	86	1,543	374	12	386
42	44	100	57	162	26	13	258	63	2	65
43	84	250	167	472	76	51	766	184	(1)	183
44	1,256	2,511	1,268	3,578	579	2,663	8,088	1,394	(159)	1,235

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	101880 Arizona Board of Tax Appeals	\$ 28	\$ (230)	\$ (153)	\$ (303)	\$ 78	\$ 3	\$ -
2	302090 Arizona Charter Academy	950	(7,226)	(4,814)	(9,545)	2,448	105	-
3	495900 Arizona City Sanitary District	132	(1,111)	(740)	(1,468)	376	16	-
4	109030 Arizona Commission for Postsecondary Education	-	-	-	-	-	-	-
5	102100 Arizona Commission for the Deaf and Hard of Hearing	260	(2,385)	(1,589)	(3,151)	808	35	-
6	109260 Arizona Commission of African American	14	(9)	(6)	(11)	3	-	-
7	104820 Arizona Commission on the Arts	156	(1,296)	(863)	(1,711)	439	19	-
8	304040 Arizona Community Development Corporation (La Paloma Academy)	2,021	(15,990)	(10,652)	(21,121)	5,416	232	-
9	103250 Arizona Corporation Commission	3,595	(30,632)	(20,406)	(40,462)	10,376	444	-
10	109270 Arizona Cotton Research and Protection	284	(2,574)	(1,715)	(3,400)	872	37	-
11	497380 Arizona Counties Insurance Pool	164	(1,493)	(94)	(1,972)	506	22	-
12	101140 Arizona Court of Appeals Division One	1,062	(8,407)	(5,600)	(11,104)	2,847	122	-
13	101150 Arizona Court of Appeals Division Two	505	(4,327)	(2,882)	(5,715)	1,466	63	-
14	101190 Arizona Criminal Justice Commission	274	(2,275)	(1,516)	(3,005)	771	33	-
15	100000 Arizona Department of Administration	8,524	(70,825)	(47,182)	(93,555)	23,990	1,028	-
16	103060 Arizona Department of Agriculture	2,927	(23,766)	(15,832)	(31,393)	8,050	345	-
17	109300 Arizona Department of Child Safety	27,118	(225,200)	(150,023)	(297,473)	76,281	3,268	-
18	105200 Arizona Department of Corrections	13,742	(107,268)	(71,460)	(141,693)	36,334	1,556	-
19	102200 Arizona Department of Economic Security	84,635	(696,322)	(463,876)	(919,792)	235,861	10,103	-
20	104550 Arizona Department of Education	7,468	(64,765)	(43,145)	(85,550)	21,937	940	-
21	105360 Arizona Department of Emergency & Military Affairs	3,136	(26,996)	(17,984)	(35,660)	9,144	392	-
22	107100 Arizona Department of Environmental Quality	7,323	(66,206)	(44,105)	(87,453)	22,425	961	-
23	103120 Arizona Department of Financial Institutions	-	-	-	-	-	-	-
24	109050 Arizona Department of Gaming	1,488	(12,293)	(8,190)	(16,239)	4,164	178	-
25	102350 Arizona Department of Health Services	20,874	(170,622)	(113,665)	(225,380)	57,794	2,476	-
26	109210 Arizona Department of Homeland Security	472	(4,010)	(2,672)	(5,297)	1,358	58	-
27	109160 Arizona Department of Housing	1,090	(10,222)	(6,810)	(13,503)	3,462	148	-
28	103530 Arizona Department of Insurance	1,798	(14,839)	(9,886)	(19,602)	5,026	215	-
29	105220 Arizona Department of Juvenile Corrections	1,133	(8,771)	(5,843)	(11,585)	2,971	127	-
30	103570 Arizona Department of Liquor Licenses and Control	447	(4,318)	(2,877)	(5,704)	1,463	63	-
31	105800 Arizona Department of Public Safety	12,292	(104,421)	(69,563)	(137,932)	35,370	1,515	-
32	103900 Arizona Department of Real Estate	275	(2,307)	(1,537)	(3,048)	782	33	-
33	101790 Arizona Department of Revenue	6,721	(53,420)	(35,588)	(70,565)	18,095	775	-
34	106100 Arizona Department of Transportation	42,252	(347,018)	(231,177)	(458,386)	117,544	5,035	-
35	102400 Arizona Department of Veterans' Services	3,629	(32,450)	(21,617)	(42,864)	10,991	471	-
36	107900 Arizona Department of Water Resources	2,951	(26,600)	(17,720)	(35,136)	9,010	386	-
37	109230 Arizona Early Childhood Development and Health Board	2,034	(16,534)	(11,014)	(21,840)	5,600	240	-
38	101100 Arizona Exposition & State Fair	475	(3,880)	(2,585)	(5,126)	1,314	56	-
39	109330 Arizona Finance Authority	505	(4,143)	(2,760)	(5,472)	1,403	60	-
40	501410 Arizona Fire & Medical Authority	1,563	(14,129)	(9,412)	(18,663)	4,786	205	-
41	107200 Arizona Game and Fish Department	5,424	(45,016)	(29,989)	(59,463)	15,248	653	-
42	101400 Arizona Governor's Office	2,321	(23,863)	(15,897)	(31,522)	8,083	346	-
43	102300 Arizona Health Care Cost Containment System	13,935	(117,683)	(78,398)	(155,450)	39,862	1,708	-
44	496050 Arizona Health Facilities Authority	-	-	-	-	-	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources				Deferred Inflows of Resources				OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ -	\$ 81	\$ 82	\$ 231	\$ 37	\$ 129	\$ 479	\$ 90	\$ (35)	\$ 55
2	1,913	4,466	2,579	7,281	1,179	1,416	12,455	2,836	263	3,099
3	294	686	397	1,120	181	97	1,795	436	49	485
4	17	17	-	-	-	885	885	-	(198)	(198)
5	385	1,228	852	2,404	389	178	3,823	936	18	954
6	-	3	3	9	1	89	102	3	(19)	(16)
7	316	774	463	1,306	211	142	2,122	509	14	523
8	5,907	11,555	5,708	16,111	2,609	2,129	26,557	6,277	499	6,776
9	2,605	13,425	10,935	30,865	4,998	3,919	50,717	12,025	(1,526)	10,499
10	338	1,247	919	2,594	420	779	4,712	1,010	71	1,081
11	88	616	533	1,504	244	217	2,498	586	(90)	496
12	1,145	4,114	3,001	8,471	1,372	390	13,234	3,300	338	3,638
13	1,529	3,058	1,545	4,360	706	422	7,033	1,698	82	1,780
14	248	1,052	812	2,292	371	646	4,121	893	(123)	770
15	8,591	33,609	25,283	71,364	11,556	8,725	116,928	27,802	(2,046)	25,756
16	3,179	11,574	8,484	23,947	3,878	3,436	39,745	9,329	(359)	8,970
17	6,080	85,629	80,392	226,914	36,743	19,076	363,125	88,402	(7,190)	81,212
18	11,138	49,028	38,293	108,084	17,501	8,056	171,934	42,108	567	42,675
19	90,045	336,009	248,575	701,623	113,610	24,417	1,088,225	273,342	4,786	278,128
20	10,698	33,575	23,120	65,258	10,567	7,778	106,723	25,424	(396)	25,028
21	842	10,378	9,637	27,202	4,405	8,153	49,397	10,597	(2,494)	8,103
22	11,927	35,313	23,634	66,710	10,802	4,982	106,128	25,989	2,048	28,037
23	12	12	-	-	-	2,437	2,437	-	(1,056)	(1,056)
24	1,267	5,609	4,389	12,387	2,006	2,193	20,975	4,826	(549)	4,277
25	23,254	83,524	60,909	171,921	27,838	5,052	265,720	66,978	2,562	69,540
26	2,991	4,407	1,432	4,041	654	400	6,527	1,574	423	1,997
27	1,492	5,102	3,649	10,300	1,668	399	16,016	4,013	(60)	3,953
28	7,394	12,635	5,297	14,952	2,421	1,549	24,219	5,825	1,624	7,449
29	1,528	4,626	3,131	8,837	1,431	1,462	14,861	3,443	(297)	3,146
30	1,951	3,477	1,541	4,351	705	474	7,071	1,695	166	1,861
31	18,530	55,415	37,276	105,216	17,037	5,285	164,814	40,990	981	41,971
32	109	924	824	2,325	376	459	3,984	906	(171)	735
33	4,389	23,259	19,070	53,827	8,716	9,239	90,852	20,970	(2,105)	18,865
34	9,785	132,364	123,879	349,660	56,618	35,196	565,353	136,222	(15,985)	120,237
35	4,876	16,338	11,584	32,697	5,294	7,783	57,358	12,738	(931)	11,807
36	8,554	17,950	9,496	26,802	4,340	434	41,072	10,442	2,034	12,476
37	356	6,196	5,902	16,659	2,698	2,895	28,154	6,490	(1,102)	5,388
38	1,403	2,773	1,385	3,910	633	1,839	7,767	1,523	(220)	1,303
39	2,396	3,859	1,479	4,174	676	271	6,600	1,626	314	1,940
40	6,493	11,484	5,044	14,236	2,305	652	22,237	5,546	2,564	8,110
41	-	15,901	16,070	45,359	7,345	5,790	74,564	17,671	(2,519)	15,152
42	9,167	17,596	8,519	24,045	3,893	2,392	38,849	9,368	837	10,205
43	8,870	50,440	42,011	118,579	19,201	6,751	186,542	46,196	(572)	45,624
44	-	-	-	-	-	6	6	-	(32)	(32)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	104920 Arizona Historical Society	\$ 315	\$ (2,323)	\$ (1,547)	\$ (3,068)	\$ 787	\$ 34	\$ -
2	101520 Arizona House of Representatives	1,895	(15,145)	(10,089)	(20,005)	5,130	220	-
3	109150 Arizona Independent Redistricting Commission	35	(2)	(1)	(3)	1	-	-
4	103500 Arizona Industrial Commission	2,102	(17,350)	(11,558)	(22,919)	5,877	252	-
5	501210 Arizona Industrial Development Authority	67	(598)	(398)	(790)	203	9	-
6	495300 Arizona Interscholastic Association	356	(3,003)	(2,001)	(3,967)	1,017	44	-
7	101540 Arizona Joint Legislative Budget Committee	371	(3,081)	(2,052)	(4,070)	1,044	45	-
8	101530 Arizona Legislative Council	844	(6,907)	(4,601)	(9,124)	2,340	100	-
9	103620 Arizona Medical Board	621	(4,838)	(3,223)	(6,391)	1,639	70	-
10	240050 Arizona Montessori Charter School at Anthem	308	(1,036)	(690)	(1,368)	351	15	-
11	495090 Arizona Municipal Water Users Association	148	(981)	(654)	(1,296)	332	14	-
12	103680 Arizona Naturopathic Physicians Board of Medical Examiners	15	(121)	(81)	(160)	41	2	-
13	109040 Arizona Navigable Streams Adjudication	15	(136)	(91)	(180)	46	2	-
14	109070 Arizona Office of Administrative Hearings	200	(1,636)	(1,090)	(2,161)	554	24	-
15	109320 Arizona Office of Economic Opportunity	502	(5,055)	(3,367)	(6,677)	1,712	73	-
16	101590 Arizona Office of the Auditor General	2,475	(22,797)	(15,187)	(30,114)	7,722	331	-
17	101430 Arizona Office of Tourism	426	(3,603)	(2,400)	(4,759)	1,220	52	-
18	109340 Arizona Ombudsman-Citizens' Aide	162	(1,363)	(908)	(1,800)	462	20	-
19	102700 Arizona Pioneers' Home	699	(5,646)	(3,761)	(7,458)	1,913	82	-
20	109990 Arizona Power Authority	94	(793)	(528)	(1,047)	269	12	-
21	496750 Arizona Prosecuting Attorneys' Advisory Council	83	(669)	(446)	(884)	227	10	-
22	103100 Arizona Radiation Regulatory Agency	-	-	-	-	-	-	-
23	103220 Arizona Registrar of Contractors	1,114	(9,836)	(6,553)	(12,993)	3,332	143	-
24	103260 Arizona Residential Utility Consumer Office	122	(1,072)	(714)	(1,417)	363	16	-
25	109080 Arizona School Facilities Board	-	-	-	-	-	-	-
26	306890 Arizona School for the Arts	902	(6,745)	(4,493)	(8,909)	2,285	98	-
27	101800 Arizona Secretary of State	1,521	(14,250)	(9,493)	(18,823)	4,827	207	-
28	497510 Arizona Sports and Tourism Authority	113	(973)	(648)	(1,285)	330	14	-
29	109190 Arizona State Board for Charter Schools	237	(2,195)	(1,462)	(2,899)	743	32	-
30	103870 Arizona State Board for Private Postsecondary Education	78	(637)	(424)	(841)	216	9	-
31	103020 Arizona State Board of Accountancy	156	(1,254)	(836)	(1,657)	425	18	-
32	103150 Arizona State Board of Barbers	-	-	-	-	-	-	-
33	103160 Arizona State Board of Behavioral Health	218	(2,281)	(1,520)	(3,014)	773	33	-
34	103270 Arizona State Board of Cosmetology	212	(1,920)	(1,279)	(2,536)	650	28	-
35	103350 Arizona State Board of Dental Examiners	147	(1,254)	(836)	(1,657)	425	18	-
36	103380 Arizona State Board of Dispensing Opticians	18	(152)	(101)	(200)	51	2	-
37	109310 Arizona State Board of Education	310	(2,424)	(1,615)	(3,203)	821	35	-
38	109290 Arizona State Board of Massage Therapy	37	(301)	(201)	(398)	102	4	-
39	103710 Arizona State Board of Nursing	763	(6,340)	(4,223)	(8,374)	2,147	92	-
40	103750 Arizona State Board of Optometry	29	(251)	(167)	(332)	85	4	-
41	103820 Arizona State Board of Pharmacy	453	(3,562)	(2,373)	(4,705)	1,207	52	-
42	103830 Arizona State Board of Physical Therapy	36	(340)	(227)	(449)	115	5	-
43	103890 Arizona State Board of Respiratory Care	56	(279)	(186)	(369)	95	4	-
44	103960 Arizona State Board of Technical Registration	222	(1,831)	(1,220)	(2,418)	620	27	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)	
1	\$ 179	\$ 1,000	\$ 829	\$ 2,340	\$ 379	\$ 949	\$ 4,497	\$ 912	\$ (294)	\$ 618
2	2,266	7,616	5,406	15,260	2,471	2,118	25,255	5,945	77	6,022
3	929	930	1	2	-	632	635	1	59	60
4	40	6,169	6,194	17,482	2,831	3,089	29,596	6,811	(1,545)	5,266
5	363	575	213	603	98	2	916	235	77	312
6	305	1,366	1,072	3,026	490	333	4,921	1,179	51	1,230
7	564	1,653	1,100	3,104	503	731	5,438	1,209	(74)	1,135
8	845	3,285	2,466	6,960	1,127	697	11,250	2,711	(114)	2,597
9	94	1,803	1,727	4,875	789	1,130	8,521	1,899	(375)	1,524
10	708	1,074	370	1,044	169	3,045	4,628	407	73	480
11	231	577	350	989	160	460	1,959	385	(49)	336
12	4	47	43	122	20	29	214	48	(21)	27
13	13	61	49	138	22	21	230	54	(7)	47
14	144	722	584	1,648	267	314	2,813	642	(123)	519
15	1,741	3,526	1,804	5,093	825	547	8,269	1,984	146	2,130
16	1,463	9,516	8,138	22,971	3,720	7,955	42,784	8,949	(1,946)	7,003
17	633	1,905	1,286	3,631	588	697	6,202	1,414	(28)	1,386
18	1,245	1,727	486	1,373	222	-	2,081	535	227	762
19	874	2,869	2,016	5,689	921	2,188	10,814	2,216	(312)	1,904
20	235	516	283	799	129	878	2,089	311	(94)	217
21	163	400	239	675	109	254	1,277	263	(35)	228
22	-	-	-	-	-	495	495	-	(706)	(706)
23	1,642	5,117	3,511	9,911	1,605	2,734	17,761	3,861	(65)	3,796
24	376	755	383	1,081	175	286	1,925	421	(125)	296
25	14	14	-	-	-	1,849	1,849	-	(343)	(343)
26	694	3,077	2,408	6,796	1,100	1,837	12,141	2,648	(36)	2,612
27	3,249	8,283	5,087	14,358	2,325	1,966	23,736	5,594	(95)	5,499
28	122	466	347	980	159	318	1,804	382	(45)	337
29	905	1,680	784	2,212	358	43	3,397	862	202	1,064
30	70	295	227	642	104	165	1,138	250	(45)	205
31	-	443	448	1,264	205	143	2,060	492	(114)	378
32	20	20	-	-	-	429	429	-	(88)	(88)
33	815	1,621	814	2,299	372	264	3,749	896	44	940
34	742	1,420	685	1,934	313	455	3,387	754	(55)	699
35	387	830	448	1,264	205	95	2,012	492	27	519
36	2	55	54	153	25	7	239	60	(2)	58
37	1,873	2,729	865	2,443	396	107	3,811	952	393	1,345
38	90	196	108	303	49	143	603	118	(11)	107
39	880	3,119	2,263	6,388	1,034	738	10,423	2,489	(123)	2,366
40	42	131	90	253	41	54	438	99	(11)	88
41	833	2,092	1,272	3,589	581	346	5,788	1,398	71	1,469
42	85	205	121	343	55	159	678	134	(39)	95
43	180	279	100	282	46	184	612	110	(15)	95
44	160	807	654	1,845	299	352	3,150	719	(113)	606

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Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	109250 Arizona State Forestry Division	\$ 2,751	\$ (26,283)	\$ (17,509)	\$ (34,718)	\$ 8,903	\$ 381	\$ -
2	107400 Arizona State Land Department	1,336	(10,905)	(7,264)	(14,404)	3,694	158	-
3	103610 Arizona State Lottery	840	(5,954)	(3,966)	(7,865)	2,017	86	-
4	103650 Arizona State Mine Inspector	199	(1,534)	(1,022)	(2,026)	520	22	-
5	107700 Arizona State Parks	2,339	(19,079)	(12,710)	(25,202)	6,463	277	-
6	101030 Arizona State Personnel Board	21	(208)	(139)	(275)	70	3	-
7	104750 Arizona State Schools for the Deaf and the	5,978	(53,927)	(35,925)	(71,234)	18,267	782	-
8	101510 Arizona State Senate	1,524	(13,132)	(8,748)	(17,346)	4,448	191	-
9	101920 Arizona State Treasurer's Office	487	(4,151)	(2,765)	(5,484)	1,406	60	-
10	104140 Arizona State University	109,505	(966,081)	(643,584)	(1,276,124)	327,235	14,017	-
11	103980 Arizona State Veterinary Medical Examining	63	(500)	(333)	(661)	170	7	-
12	101170 Arizona Supreme Court	6,865	(56,547)	(37,670)	(74,694)	19,154	820	-
13	109110 Arizona Water Infrastructure Finance Authority	-	-	-	-	-	-	-
14	493880 Arizona Western College	6,021	(48,871)	(32,557)	(64,554)	16,554	709	-
15	300470 Arlington Elementary School District #47	394	(3,341)	(2,226)	(4,413)	1,132	48	-
16	308130 Arts Academy at Estrella Mountain	931	(7,282)	(4,851)	(9,619)	2,467	106	-
17	240060 Arts Academy at Scottsdale	-	-	-	-	-	-	-
18	462530 Ash Creek Elementary School District #53	69	(490)	(326)	(647)	166	7	-
19	492310 Ash Fork Joint Unified School District #31	382	(3,341)	(2,226)	(4,413)	1,132	48	-
20	308090 ASU Preparatory Academy	9,777	(73,609)	(49,037)	(97,232)	24,933	1,068	-
21	300440 Avondale Elementary School District #44	7,088	(59,132)	(39,392)	(78,109)	20,029	858	-
22	420010 Avondale, City of	7,441	(66,817)	(44,512)	(88,260)	22,632	969	-
23	497500 Avra Valley Fire District	99	(841)	(560)	(1,110)	285	12	-
24	450400 Baboquivari Unified School District #40	1,934	(15,212)	(10,134)	(20,094)	5,153	221	-
25	492200 Bagdad Unified School District	749	(6,766)	(4,508)	(8,938)	2,292	98	-
26	302240 Ball Charter Schools (Dobson Academy)	628	(4,682)	(3,119)	(6,185)	1,586	68	-
27	307430 Ball Charter Schools (Hearn Academy)	707	(5,339)	(3,556)	(7,052)	1,808	77	-
28	200280 Ball Charter Schools (Val Vista Academy)	430	(3,393)	(2,260)	(4,482)	1,149	49	-
29	300310 Balsz Elementary School District #31	3,246	(23,380)	(15,575)	(30,883)	7,919	339	-
30	492260 Beaver Creek Elementary School District #26	370	(3,280)	(2,185)	(4,333)	1,111	48	-
31	302080 Benchmark School	436	(2,784)	(1,855)	(3,678)	943	40	-
32	306910 Benjamin Franklin Charter School	2,908	(23,625)	(15,738)	(31,207)	8,002	343	-
33	462090 Benson Unified School District #9	1,650	(13,182)	(8,781)	(17,412)	4,465	191	-
34	420030 Benson, City of	515	(5,302)	(3,532)	(7,003)	1,796	77	-
35	494760 Bicentennial Union High School District #76	207	(1,504)	(1,002)	(1,986)	509	22	-
36	462020 Bisbee Unified School District #2	741	(5,919)	(3,943)	(7,819)	2,005	86	-
37	420050 Bisbee, City of	438	(3,692)	(2,459)	(4,877)	1,251	54	-
38	496080 Black Canyon Fire District	-	-	-	-	-	-	-
39	473220 Blue Elementary School District #22	16	(136)	(91)	(180)	46	2	-
40	482320 Blue Ridge Unified School District #32	2,114	(16,120)	(10,739)	(21,293)	5,460	234	-
41	472100 Bonita Elementary School District #16	173	(1,231)	(820)	(1,626)	417	18	-
42	494260 Bouse Elementary School District #26	97	(867)	(577)	(1,145)	294	13	-
43	462140 Bowie Unified School District #14	115	(1,296)	(863)	(1,711)	439	19	-
44	300330 Buckeye Elementary School District #33	6,625	(56,397)	(37,571)	(74,497)	19,103	818	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)
1	\$ 11,925	\$ 21,209	\$ 9,383	\$ 26,483	\$ 4,288	\$ 730	\$ 40,884	\$ 10,318	\$ 2,412	\$ 12,730
2	1,266	5,118	3,893	10,988	1,779	2,669	19,329	4,281	(555)	3,726
3	426	2,529	2,125	5,999	971	2,573	11,668	2,337	(224)	2,113
4	341	883	548	1,546	250	282	2,626	602	(50)	552
5	2,803	9,543	6,811	19,225	3,113	1,334	30,483	7,490	344	7,834
6	99	172	74	210	34	33	351	82	(23)	59
7	2,774	21,823	19,251	54,338	8,799	9,805	92,193	21,169	(3,062)	18,107
8	2,398	7,037	4,688	13,232	2,143	107	20,170	5,155	491	5,646
9	481	1,947	1,482	4,183	677	226	6,568	1,630	150	1,780
10	135,379	476,631	344,874	973,435	157,623	30,631	1,506,563	379,236	33,039	412,275
11	158	335	179	504	82	65	830	196	8	204
12	3,756	23,730	20,186	56,977	9,226	5,013	91,402	22,198	(692)	21,506
13	-	-	-	-	-	8	8	-	(75)	(75)
14	3,850	21,113	17,446	49,243	7,974	6,755	81,418	19,184	(638)	18,546
15	700	1,880	1,193	3,366	545	439	5,543	1,311	53	1,364
16	382	2,955	2,600	7,337	1,188	2,619	13,744	2,859	(121)	2,738
17	1	1	-	-	-	577	577	-	(283)	(283)
18	140	313	175	493	80	222	970	192	(13)	179
19	534	1,714	1,193	3,366	545	371	5,475	1,311	110	1,421
20	48,411	74,412	26,277	74,169	12,010	8,860	121,316	28,895	12,777	41,672
21	2,944	23,831	21,109	59,582	9,648	1,672	92,011	23,212	1,154	24,366
22	16,001	39,602	23,852	67,325	10,902	469	102,548	26,229	4,232	30,461
23	319	616	300	847	137	69	1,353	330	49	379
24	504	5,878	5,430	15,328	2,482	5,503	28,743	5,971	(915)	5,056
25	825	3,215	2,415	6,818	1,104	752	11,089	2,656	79	2,735
26	1,112	2,766	1,671	4,718	764	985	8,138	1,838	179	2,017
27	447	2,332	1,906	5,379	871	765	8,921	2,096	46	2,142
28	1,019	2,217	1,211	3,419	554	251	5,435	1,332	209	1,541
29	4,327	12,585	8,346	23,558	3,815	4,717	40,436	9,178	(18)	9,160
30	254	1,413	1,171	3,305	535	314	5,325	1,288	-	1,288
31	319	1,302	994	2,805	454	882	5,135	1,093	(28)	1,065
32	3,843	12,188	8,434	23,805	3,855	394	36,488	9,274	1,292	10,566
33	1,727	6,383	4,706	13,282	2,151	1,520	21,659	5,175	369	5,544
34	872	2,745	1,893	5,342	865	1,687	9,787	2,081	(231)	1,850
35	135	666	537	1,515	245	435	2,732	590	(69)	521
36	538	2,629	2,113	5,964	966	1,842	10,885	2,324	(542)	1,782
37	362	1,667	1,318	3,720	602	465	6,105	1,449	(196)	1,253
38	-	-	-	-	-	3	3	-	(21)	(21)
39	19	67	49	138	22	36	245	54	(8)	46
40	621	6,315	5,754	16,242	2,630	4,169	28,795	6,328	(749)	5,579
41	646	1,081	439	1,240	201	594	2,474	483	(44)	439
42	443	750	309	873	141	218	1,541	340	33	373
43	635	1,093	463	1,306	211	703	2,683	509	(12)	497
44	8,810	28,731	20,133	56,827	9,202	4,283	90,445	22,139	2,660	24,799

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	302010 Buckeye Union High School District #201	\$ 5,811	\$ (48,808)	\$ (32,515)	\$ (64,471)	\$ 16,532	\$ 708	\$ -
2	495020 Buckeye Valley Fire District	20	-	-	-	-	-	-
3	497430 Buckeye Water Conservation & Drainage	186	(1,644)	(1,096)	(2,172)	557	24	-
4	420070 Buckeye, City of	8,215	(77,867)	(51,873)	(102,856)	26,375	1,130	-
5	481150 Bullhead City Elementary School District #15	2,060	(15,840)	(10,552)	(20,924)	5,365	230	-
6	495000 Bullhead City Fire District	260	(2,249)	(1,498)	(2,971)	762	33	-
7	492280 Camp Verde Unified School District #28	1,968	(16,456)	(10,962)	(21,737)	5,574	239	-
8	421020 Camp Verde, Town Of	1,054	(8,381)	(5,583)	(11,070)	2,839	122	-
9	492500 Canon Elementary School District #50	235	(1,963)	(1,308)	(2,593)	665	28	-
10	305020 Canyon Rose Academy	130	(789)	(525)	(1,042)	267	11	-
11	421030 Carefree, Town of	256	(2,271)	(1,513)	(2,999)	769	33	-
12	303090 Carpe Diem Collegiate High School (Academy)	147	(1,252)	(834)	(1,654)	424	18	-
13	300830 Cartwright Elementary School District #83	17,191	(130,925)	(87,220)	(172,943)	44,348	1,900	-
14	200040 Casa Grande Elementary School District #4	7,733	(64,364)	(42,878)	(85,020)	21,802	934	-
15	200820 Casa Grande Union High School District #82	3,988	(33,214)	(22,127)	(43,874)	11,251	482	-
16	420090 Casa Grande, City of	3,413	(29,863)	(19,894)	(39,446)	10,115	433	-
17	450160 Catalina Foothills School District #16	5,623	(48,140)	(32,070)	(63,590)	16,306	698	-
18	300930 Cave Creek Unified School District No. 93	4,682	(33,297)	(22,182)	(43,983)	11,278	483	-
19	420580 Cave Creek, Town of	755	(6,517)	(4,342)	(8,609)	2,208	95	-
20	464160 CAVIAT School District	46	(422)	(281)	(558)	143	6	-
21	482250 Cedar Unified School District #25	446	(3,776)	(2,516)	(4,988)	1,279	55	-
22	495130 Central Arizona Association Of Governments	97	(663)	(442)	(876)	225	10	-
23	493890 Central Arizona College	4,945	(45,257)	(30,149)	(59,781)	15,330	657	-
24	500650 Central Arizona Fire And Medical Authority	473	(4,617)	(3,076)	(6,099)	1,564	67	-
25	497150 Central Arizona Irrigation And Drainage District	700	(6,257)	(4,168)	(8,265)	2,119	91	-
26	497310 Central Arizona Project	12,883	(107,863)	(71,857)	(142,480)	36,536	1,565	-
27	302600 Central Arizona Valley Institute of Technology	318	(2,782)	(1,853)	(3,675)	942	40	-
28	303050 Central Yavapai Fire District	-	-	-	-	-	-	-
29	307680 Challenge Charter School	394	(3,120)	(2,078)	(4,121)	1,057	45	-
30	300800 Chandler Unified School District #80	58,124	(447,030)	(297,802)	(590,495)	151,420	6,486	-
31	420120 Chandler, City of	19,385	(165,420)	(110,200)	(218,508)	56,032	2,400	-
32	303070 Charter Foundation, The (AmeriSchools)	249	(2,182)	(1,453)	(2,882)	739	32	-
33	464050 Chevelon Butte Elementary School District #5	33	(295)	(196)	(389)	100	4	-
34	461240 Chinle Unified School District #24	6,421	(50,541)	(33,669)	(66,761)	17,119	733	-
35	492510 Chino Valley Unified School District #51	2,759	(22,000)	(14,656)	(29,060)	7,452	319	-
36	420990 Chino Valley, Town of	943	(7,947)	(5,294)	(10,498)	2,692	115	-
37	497370 Christopher-Kohl's Fire District	10	(95)	(64)	(126)	32	1	-
38	109130 Citizens Clean Elections Commission	121	(1,057)	(704)	(1,397)	358	15	-
39	302890 CITY Center For Collaborative Learning (City	511	(3,410)	(2,272)	(4,505)	1,155	49	-
40	421000 Clarkdale, Town of	401	(3,300)	(2,198)	(4,359)	1,118	48	-
41	492030 Clarkdale-Jerome Elementary School District	538	(4,405)	(2,934)	(5,818)	1,492	64	-
42	420130 Clifton, Town of	164	(1,404)	(935)	(1,855)	476	20	-
43	471420 Cobre Valley Institute Of Technology	28	(230)	(153)	(303)	78	3	-
44	463500 Cochise Community College	4,539	(37,634)	(25,071)	(49,712)	12,748	546	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)	
1	\$ 6,688	\$ 23,928	\$ 17,423	\$ 49,179	\$ 7,963	\$ 930	\$ 75,495	\$ 19,159	\$ 1,683	\$ 20,842
2	1,290	1,290	-	-	-	3,727	3,727	-	(38)	(38)
3	469	1,050	587	1,657	268	16	2,528	646	69	715
4	28,570	56,075	27,797	78,459	12,704	-	118,960	30,567	6,262	36,829
5	1,138	6,733	5,655	15,961	2,584	6,694	30,894	6,218	(1,506)	4,712
6	402	1,197	803	2,266	367	448	3,884	883	(82)	801
7	1,700	7,513	5,874	16,581	2,685	1,224	26,364	6,460	155	6,615
8	1,955	4,916	2,992	8,444	1,367	363	13,166	3,290	366	3,656
9	420	1,113	701	1,978	320	232	3,231	771	69	840
10	229	507	282	795	129	834	2,040	310	(85)	225
11	437	1,239	811	2,288	370	398	3,867	891	30	921
12	245	687	447	1,262	204	530	2,443	492	33	525
13	25,677	71,925	46,738	131,922	21,361	56,510	256,531	51,395	(3,831)	47,564
14	5,152	27,888	22,977	64,854	10,501	5,103	103,435	25,266	(114)	25,152
15	3,796	15,529	11,857	33,467	5,419	2,666	53,409	13,038	1,366	14,404
16	1,942	12,490	10,660	30,090	4,872	2,183	47,805	11,723	(751)	10,972
17	1,003	18,007	17,185	48,507	7,854	4,953	78,499	18,898	(612)	18,286
18	158	11,919	11,886	33,550	5,433	17,463	68,332	13,071	(3,404)	9,667
19	1,116	3,419	2,327	6,567	1,063	20	9,977	2,558	248	2,806
20	41	190	151	426	69	65	711	166	(20)	146
21	1,047	2,381	1,348	3,805	616	377	6,146	1,482	(26)	1,456
22	145	380	237	668	108	584	1,597	260	(276)	(16)
23	5,718	21,705	16,156	45,601	7,384	10,235	79,376	17,765	(1,460)	16,305
24	975	2,606	1,648	4,652	753	202	7,255	1,812	256	2,068
25	348	2,558	2,234	6,305	1,021	1,014	10,574	2,456	(31)	2,425
26	7,081	45,182	38,505	108,685	17,599	8,034	172,823	42,342	(889)	41,453
27	831	1,813	993	2,803	454	733	4,983	1,092	164	1,256
28	-	-	-	-	-	-	-	-	(24)	(24)
29	-	1,102	1,114	3,144	509	1,084	5,851	1,225	(360)	865
30	41,920	199,826	159,582	450,433	72,936	57,435	740,386	175,482	6,336	181,818
31	15,915	74,347	59,052	166,679	26,989	14,692	267,412	64,936	(1,709)	63,227
32	201	972	779	2,198	356	1,165	4,498	856	(76)	780
33	161	265	105	297	48	19	469	116	29	145
34	1,657	19,509	18,042	50,926	8,246	5,430	82,644	19,840	(1,119)	18,721
35	3,704	11,475	7,854	22,167	3,589	1,648	35,258	8,636	804	9,440
36	1,160	3,967	2,837	8,008	1,297	321	12,463	3,120	228	3,348
37	17	50	34	96	16	2	148	37	7	44
38	161	534	377	1,065	173	180	1,795	415	(20)	395
39	509	1,713	1,217	3,436	556	1,105	6,314	1,339	(1)	1,338
40	830	1,996	1,178	3,325	538	867	5,908	1,295	(92)	1,203
41	107	1,663	1,572	4,438	719	238	6,967	1,729	(17)	1,712
42	45	541	501	1,415	229	292	2,437	551	(95)	456
43	106	187	82	231	37	301	651	90	(29)	61
44	390	13,684	13,435	37,921	6,140	5,169	62,665	14,773	(2,083)	12,690

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	410110 Cochise County	\$ 6,433	\$ (54,965)	\$ (36,617)	\$ (72,605)	\$ 18,618	\$ 798	\$ -
2	504610 Cochise County Accommodation School	18	(97)	(65)	(129)	33	1	-
3	462260 Cochise Elementary School District #26	138	(1,114)	(742)	(1,471)	377	16	-
4	463230 Cochise Technology District #1	33	(375)	(250)	(495)	127	5	-
5	410130 Coconino County	10,152	(84,999)	(56,625)	(112,278)	28,791	1,233	-
6	464990 Coconino County Community College	2,270	(20,492)	(13,651)	(27,068)	6,941	297	-
7	303060 Coconino County Regional Accommodation School District	238	(1,924)	(1,282)	(2,541)	652	28	-
8	481140 Colorado City Unified School District #14	809	(6,084)	(4,053)	(8,036)	2,061	88	-
9	480020 Colorado River Sewage System Joint Venture	118	(877)	(585)	(1,159)	297	13	-
10	481920 Colorado River Union High School District #2	1,673	(14,007)	(9,331)	(18,503)	4,745	203	-
11	461060 Concho Elementary School District #6	301	(2,253)	(1,501)	(2,976)	763	33	-
12	492170 Congress Elementary School District #17	270	(2,045)	(1,363)	(2,702)	693	30	-
13	450390 Continental School District	776	(6,459)	(4,303)	(8,532)	2,188	94	-
14	200210 Coolidge Unified School District 21	3,148	(27,941)	(18,614)	(36,908)	9,464	405	-
15	420100 Coolidge, City of	1,074	(9,314)	(6,205)	(12,304)	3,155	135	-
16	502410 Copper Canyon Fire & Medical District	33	(258)	(172)	(341)	87	4	-
17	500810 Copper Canyon Fire and Medical Authority	-	-	-	-	-	-	-
18	420110 Cottonwood, City of	2,148	(17,639)	(11,750)	(23,299)	5,975	256	-
19	492060 Cottonwood-Oak Creek Elementary School	2,180	(17,129)	(11,411)	(22,627)	5,802	249	-
20	302360 Country Gardens Charter School	-	-	-	-	-	-	-
21	491280 County Of Santa Cruz Elementary School	269	(1,712)	(1,140)	(2,261)	580	25	-
22	497420 County Supervisor Association Of Arizona	127	(1,254)	(836)	(1,657)	425	18	-
23	493130 Crane Elementary School District #13	6,053	(50,261)	(33,483)	(66,392)	17,025	729	-
24	300140 Creighton Elementary School District #14	8,016	(53,698)	(35,772)	(70,931)	18,189	779	-
25	492410 Crown King Elementary School District #41	20	(149)	(100)	(197)	51	2	-
26	497610 Crown King Fire District	37	(279)	(186)	(369)	95	4	-
27	308080 Daisy Education Corporation (Sonoran Science Academy - Phoenix)	-	(403)	(268)	(532)	137	6	-
28	308070 Daisy Education Corporation (Sonoran Science Academy - Tucson)	47	(795)	(530)	(1,050)	269	12	-
29	472110 Dan Hinton Accommodation School: Graham County Special Services	165	(1,185)	(790)	(1,565)	401	17	-
30	300970 Deer Valley Unified School District #97	40,737	(326,416)	(217,452)	(431,172)	110,565	4,736	-
31	302170 Desert Rose Academy	83	(847)	(564)	(1,119)	287	12	-
32	504010 Desert Sage School	61	(856)	(570)	(1,130)	290	12	-
33	450550 Desert Springs Academy	-	-	-	-	-	-	-
34	307870 Destiny School	398	(3,798)	(2,530)	(5,017)	1,287	55	-
35	497530 Diamond Star Fire District	-	-	-	-	-	-	-
36	307900 Discovery Plus Academy	117	(966)	(644)	(1,276)	327	14	-
37	462450 Double Adobe Elementary School District #45	46	(366)	(244)	(484)	124	5	-
38	462270 Douglas Unified School District #27	4,883	(43,317)	(28,857)	(57,219)	14,673	629	-
39	420140 Douglas, City of	1,230	(10,918)	(7,273)	(14,421)	3,698	158	-
40	495600 Drexel Heights Fire District	212	(1,972)	(1,313)	(2,604)	668	29	-
41	473020 Duncan Unified School District #2	401	(3,623)	(2,413)	(4,785)	1,227	53	-
42	421010 Duncan, Town of	44	(409)	(273)	(541)	139	6	-
43	300890 Dysart Unified School District #89	26,670	(218,409)	(145,500)	(288,503)	73,981	3,169	-
44	421040 Eagar, Town of	288	(2,385)	(1,589)	(3,151)	808	35	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 3,558	\$ 22,974	\$ 19,622	\$ 55,384	\$ 8,968	\$ 6,459	\$ 90,433	\$ 21,577	\$ (778)	\$ 20,799
2	129	163	35	98	16	32	181	38	19	57
3	37	430	398	1,122	182	600	2,302	437	(85)	352
4	139	271	134	378	61	270	843	147	(13)	134
5	5,610	35,634	30,343	85,646	13,868	11,224	141,081	33,366	(1,433)	31,933
6	2,155	9,393	7,315	20,648	3,343	1,904	33,210	8,044	379	8,423
7	106	786	687	1,939	314	372	3,312	755	(19)	736
8	1,087	3,236	2,172	6,130	993	840	10,135	2,388	169	2,557
9	210	520	313	884	143	279	1,619	344	4	348
10	1,311	6,259	5,000	14,114	2,285	3,374	24,773	5,499	(699)	4,800
11	254	1,050	804	2,270	368	719	4,161	885	(72)	813
12	522	1,245	730	2,061	334	467	3,592	803	82	885
13	1,647	3,929	2,306	6,508	1,054	983	10,851	2,535	141	2,676
14	4,818	14,687	9,974	28,154	4,559	-	42,687	10,968	1,098	12,066
15	1,008	4,298	3,325	9,385	1,520	974	15,204	3,656	(297)	3,359
16	185	276	92	260	42	479	873	101	72	173
17	-	-	-	-	-	210	210	-	(184)	(184)
18	1,798	8,029	6,297	17,773	2,878	1,523	28,471	6,924	(165)	6,759
19	646	6,697	6,115	17,260	2,795	2,508	28,678	6,724	(21)	6,703
20	-	-	-	-	-	134	134	-	(40)	(40)
21	456	1,061	611	1,725	279	1,267	3,882	672	(114)	558
22	243	686	448	1,264	205	94	2,011	492	16	508
23	5,278	23,032	17,942	50,644	8,201	6,321	83,108	19,730	(332)	19,398
24	6,753	25,721	19,169	54,107	8,761	14,037	96,074	21,079	(2,315)	18,764
25	59	112	53	151	24	28	256	59	8	67
26	156	255	100	282	46	130	558	110	20	130
27	270	413	144	406	66	147	763	158	(23)	135
28	268	549	284	801	130	786	2,001	312	(164)	148
29	159	577	423	1,194	193	402	2,212	465	(21)	444
30	13,235	128,536	116,525	328,901	53,257	17,173	515,856	128,135	311	128,446
31	385	684	302	854	138	161	1,455	333	50	383
32	694	996	306	862	140	-	1,308	336	118	454
33	1	1	-	-	-	128	128	-	(104)	(104)
34	880	2,222	1,356	3,827	620	363	6,166	1,491	69	1,560
35	-	-	-	-	-	4	4	-	(36)	(36)
36	157	498	345	974	158	124	1,601	379	20	399
37	43	172	131	369	60	273	833	144	(58)	86
38	10,085	25,387	15,464	43,647	7,068	1,403	67,582	17,004	2,021	19,025
39	2,797	6,653	3,897	11,001	1,781	1,633	18,312	4,286	142	4,428
40	376	1,073	704	1,987	322	478	3,491	774	27	801
41	976	2,256	1,293	3,650	591	1,039	6,573	1,422	(102)	1,320
42	124	269	146	413	67	318	944	161	(3)	158
43	16,284	93,434	77,968	220,072	35,635	24,584	358,259	85,737	1,804	87,541
44	276	1,119	852	2,404	389	277	3,922	936	(186)	750

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	308220 East Valley Educational Services (East Valley Academy)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	304010 East Valley Institute Of Technology	4,089	(37,021)	(24,663)	(48,902)	12,540	537	-
3	472990 Eastern Arizona College	3,950	(31,717)	(21,129)	(41,896)	10,743	460	-
4	450070 Edge High School	235	(1,740)	(1,159)	(2,298)	589	25	-
5	502810 Edison School of Innovation (K-8)	289	(2,563)	(1,708)	(3,386)	868	37	-
6	307880 Edkey (American Heritage Academy)	353	(2,567)	(1,710)	(3,391)	870	37	-
7	304090 Edkey (Arizona Conservatory for Arts and Academics Elementary School)	108	(864)	(576)	(1,142)	293	13	-
8	302710 Edkey (Arizona Conservatory for Arts and Academics)	270	(1,686)	(1,123)	(2,227)	571	24	-
9	304060 Edkey (Pathfinder Academy)	755	(5,718)	(3,809)	(7,553)	1,937	83	-
10	302420 Edkey (Sequoia Charter School)	2,061	(14,152)	(9,428)	(18,694)	4,794	205	-
11	302390 Edkey (Sequoia Choice Schools)	1,966	(13,665)	(9,103)	(18,050)	4,629	198	-
12	200290 Edkey (Sequoia Pathway Academy)	612	(4,023)	(2,680)	(5,315)	1,363	58	-
13	304070 Edkey (Sequoia Ranch School: Children First Academy)	162	(953)	(635)	(1,259)	323	14	-
14	304080 Edkey (Sequoia School Deaf and Hard of Hearing)	239	(1,744)	(1,162)	(2,304)	591	25	-
15	302410 Edkey (Sequoia Village School)	377	(2,520)	(1,679)	(3,328)	854	37	-
16	306710 EduPreneurship Student Center (Phoenix)	-	-	-	-	-	-	-
17	307080 EduPrize Schools	3,146	(26,604)	(17,723)	(35,142)	9,011	386	-
18	502010 Ehrenberg Improvement District	-	(67)	(45)	(89)	23	1	-
19	420160 El Mirage, City of	1,801	(16,135)	(10,749)	(21,313)	5,465	234	-
20	462120 Elfrida Elementary School District #12	107	(1,270)	(846)	(1,677)	430	18	-
21	495100 Elfrida Fire District	15	(93)	(62)	(123)	32	1	-
22	200110 Eloy Elementary School District #11	909	(5,882)	(3,919)	(7,770)	1,993	85	-
23	495080 Eloy Fire District	28	(277)	(185)	(366)	94	4	-
24	420170 Eloy, City of	949	(8,868)	(5,908)	(11,714)	3,004	129	-
25	306730 Espiritu Community Development Corporation (NFL YET)	180	(1,629)	(1,085)	(2,152)	552	24	-
26	503410 Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	242	(2,034)	(1,355)	(2,687)	689	30	-
27	302290 Excalibur Charter School (Avalon Elementary)	385	(3,196)	(2,129)	(4,221)	1,082	46	-
28	302540 Flagstaff Arts And Leadership Academy	217	(1,536)	(1,023)	(2,029)	520	22	-
29	493910 Flagstaff Junior Academy	341	(2,758)	(1,837)	(3,643)	934	40	-
30	464010 Flagstaff Unified School District #1	12,135	(98,783)	(65,807)	(130,486)	33,460	1,433	-
31	420180 Flagstaff, City of	7,535	(68,691)	(45,760)	(90,736)	23,267	997	-
32	200010 Florence Unified School District No. 1	10,839	(85,298)	(56,824)	(112,673)	28,893	1,238	-
33	420190 Florence, Town of	1,308	(11,609)	(7,734)	(15,334)	3,932	168	-
34	496770 Flowing Wells Irrigation District	64	(860)	(573)	(1,136)	291	12	-
35	450080 Flowing Wells Unified School District #8	6,996	(55,960)	(37,279)	(73,919)	18,955	812	-
36	500630 Forest Lakes Domestic Water Improvement	44	(377)	(251)	(498)	128	5	-
37	503610 Forest Lakes Fire District	24	(219)	(146)	(289)	74	3	-
38	463000 Fort Huachuca Accommodation Schools	1,251	(10,270)	(6,842)	(13,566)	3,479	149	-
39	497480 Fort Mojave Mesa Fire District	66	(615)	(410)	(813)	208	9	-
40	472070 Fort Thomas Unified School District #7	1,379	(11,656)	(7,765)	(15,397)	3,948	169	-
41	503810 Fountain Hills Sanitary District	725	(5,989)	(3,989)	(7,910)	2,028	87	-
42	300980 Fountain Hills Unified School District #98	1,588	(12,493)	(8,322)	(16,502)	4,232	181	-
43	300450 Fowler Elementary School District #45	4,099	(30,952)	(20,620)	(40,886)	10,484	449	-
44	307330 Franklin Phonetic Primary School	459	(3,614)	(2,408)	(4,774)	1,224	52	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)	
1	\$ -	\$ -	\$ -	\$ -	\$ 59	\$ 59	\$ -	\$ (27)	\$ (27)	
2	14,623	27,700	13,216	37,303	6,040	362	56,921	14,533	3,303	17,836
3	928	12,131	11,323	31,959	5,175	6,140	54,597	12,451	(2,302)	10,149
4	293	907	621	1,753	284	700	3,358	683	(135)	548
5	1,536	2,441	915	2,583	418	282	4,198	1,006	534	1,540
6	52	959	917	2,587	419	589	4,512	1,008	(149)	859
7	118	424	309	871	141	912	2,233	339	(188)	151
8	233	828	602	1,698	275	1,328	3,903	662	(231)	431
9	2,076	4,096	2,041	5,761	933	760	9,495	2,245	257	2,502
10	3,965	8,964	5,052	14,260	2,309	2,759	24,380	5,556	400	5,956
11	13,074	17,901	4,878	13,769	2,230	2,109	22,986	5,364	2,973	8,337
12	369	1,790	1,436	4,054	656	3,109	9,255	1,579	(569)	1,010
13	384	721	340	961	156	1,445	2,902	374	(271)	103
14	608	1,224	623	1,757	285	1,259	3,924	685	237	922
15	257	1,148	900	2,539	411	1,192	5,042	989	43	1,032
16	28	28	-	-	-	611	611	-	(128)	(128)
17	1,011	10,408	9,497	26,807	4,341	3,098	43,743	10,443	(391)	10,052
18	93	117	24	68	11	212	315	26	2	28
19	3,429	9,128	5,760	16,258	2,633	375	25,026	6,334	526	6,860
20	369	817	453	1,279	207	648	2,587	498	(68)	430
21	7	40	33	94	15	251	393	37	(36)	1
22	1,487	3,565	2,100	5,927	960	2,486	11,473	2,309	(412)	1,897
23	81	179	99	279	45	130	553	109	(13)	96
24	910	4,043	3,166	8,936	1,447	849	14,398	3,481	16	3,497
25	9,526	10,102	582	1,642	266	12,779	15,269	640	(1,423)	(783)
26	2,890	3,609	726	2,050	332	831	3,939	799	653	1,452
27	1,007	2,135	1,141	3,220	521	297	5,179	1,255	287	1,542
28	147	689	548	1,548	251	1,580	3,927	603	(222)	381
29	253	1,227	985	2,779	450	421	4,635	1,083	14	1,097
30	5,439	40,332	35,264	99,535	16,117	13,166	164,082	38,777	(776)	38,001
31	5,451	29,715	24,521	69,214	11,207	6,849	111,791	26,965	(970)	25,995
32	3,776	33,907	30,450	85,947	13,917	8,378	138,692	33,484	133	33,617
33	1,718	5,818	4,144	11,697	1,894	1,223	18,958	4,557	(122)	4,435
34	413	716	307	867	140	633	1,947	338	(45)	293
35	3,805	23,572	19,977	56,386	9,130	1,881	87,374	21,967	555	22,522
36	27	160	135	380	62	-	577	148	13	161
37	319	396	78	220	36	52	386	86	63	149
38	529	4,157	3,666	10,348	1,676	2,814	18,504	4,031	(572)	3,459
39	326	543	220	620	100	35	975	242	65	307
40	2,061	6,178	4,161	11,745	1,902	610	18,418	4,576	455	5,031
41	6,614	8,729	2,138	6,034	977	110	9,259	2,351	1,447	3,798
42	689	5,102	4,460	12,588	2,038	1,874	20,960	4,904	(323)	4,581
43	-	10,933	11,049	31,188	5,050	11,223	58,510	12,150	(2,672)	9,478
44	321	1,597	1,290	3,641	590	1,068	6,589	1,419	(5)	1,414

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	420380 Fredonia, Town of	\$ 85	\$ (858)	\$ (572)	\$ (1,133)	\$ 291	\$ 12	\$ -
2	464060 Fredonia-Moccasin Unified School District #6	257	(1,694)	(1,129)	(2,238)	574	25	-
3	503010 Fry Fire District	69	(689)	(459)	(910)	233	10	-
4	493320 Gadsden Elementary School District #32	5,786	(43,944)	(29,274)	(58,046)	14,885	638	-
5	461190 Ganado Unified School District #20	1,902	(18,397)	(12,256)	(24,301)	6,231	267	-
6	502610 GAR, LLC (Student Choice High School)	682	(5,991)	(3,991)	(7,913)	2,029	87	-
7	307420 Genesis Program (Genesis Academy)	94	(812)	(541)	(1,073)	275	12	-
8	200270 George Gervin Youth Center (GGPA)	145	(986)	(657)	(1,302)	334	14	-
9	300240 Gila Bend Unified School District #24	419	(3,406)	(2,269)	(4,499)	1,154	49	-
10	420200 Gila Bend, Town of	289	(2,188)	(1,458)	(2,891)	741	32	-
11	410140 Gila County	4,152	(35,284)	(23,505)	(46,607)	11,951	512	-
12	505210 Gila County Community College District	-	(507)	(338)	(670)	172	7	-
13	471000 Gila County Education Service Agency	35	(271)	(180)	(358)	92	4	-
14	306060 Gila County Regional School District #49	36	(303)	(202)	(401)	103	4	-
15	473010 Gila Institute For Technology	63	(665)	(443)	(879)	225	10	-
16	300410 Gilbert Public Schools	41,285	(336,575)	(224,220)	(444,592)	114,006	4,884	-
17	420210 Gilbert, Town of	15,835	(138,812)	(92,474)	(183,360)	47,019	2,014	-
18	300400 Glendale Elementary School District	10,467	(80,293)	(53,490)	(106,062)	27,197	1,165	-
19	302050 Glendale Union High School District #205	21,081	(172,711)	(115,056)	(228,139)	58,501	2,506	-
20	220230 Glendale, City of	18,568	(169,706)	(113,055)	(224,169)	57,483	2,462	-
21	471010 Globe Unified School District #1	1,517	(12,625)	(8,410)	(16,677)	4,276	183	-
22	420220 Globe, City of	746	(6,855)	(4,567)	(9,055)	2,322	99	-
23	496500 Golder Ranch Fire District	569	(4,977)	(3,315)	(6,574)	1,686	72	-
24	420250 Goodyear, City of	9,241	(83,099)	(55,359)	(109,768)	28,148	1,206	-
25	109170 Governor Office Of Highway Safety	121	(1,131)	(753)	(1,494)	383	16	-
26	410150 Graham County	1,713	(14,581)	(9,714)	(19,261)	4,939	212	-
27	464040 Grand Canyon Unified School District	556	(4,706)	(3,135)	(6,216)	1,594	68	-
28	302210 Great Expectations Academy	242	(1,911)	(1,273)	(2,524)	647	28	-
29	495030 Green Valley Domestic Water Improvement District	102	(908)	(605)	(1,199)	308	13	-
30	410160 Greenlee County	1,337	(11,106)	(7,399)	(14,670)	3,762	161	-
31	473840 Greenlee County Accommodation School	-	-	-	-	-	-	-
32	473000 Greenlee County School Office	-	-	-	-	-	-	-
33	302040 Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	64	(455)	(303)	(601)	154	7	-
34	420270 Guadalupe, Town of	169	(1,493)	(994)	(1,972)	506	22	-
35	481030 Hackberry Elementary School District #3	87	(628)	(419)	(830)	213	9	-
36	302300 Happy Valley School	441	(3,733)	(2,487)	(4,931)	1,264	54	-
37	496100 Harquahala Valley Irrigation District	8	(63)	(42)	(83)	21	1	-
38	420280 Hayden, Town of	104	(880)	(586)	(1,162)	298	13	-
39	471410 Hayden-Winkelman Unified School District #41	444	(3,722)	(2,480)	(4,917)	1,261	54	-
40	497230 Heber-Overgaard Fire District	56	(529)	(352)	(698)	179	8	-
41	482060 Heber-Overgaard Unified School District #6	589	(4,868)	(3,243)	(6,431)	1,649	71	-
42	501610 Hellsgate Fire District	18	(197)	(131)	(260)	67	3	-
43	306740 Heritage Academy	4,219	(36,332)	(24,204)	(47,992)	12,307	527	-
44	496060 Highlands Fire District	81	(539)	(359)	(713)	183	8	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 274	\$ 577	\$ 306	\$ 865	\$ 140	\$ 132	\$ 1,443	\$ 337	\$ 26	\$ 363
2	90	689	605	1,707	276	985	3,573	665	(154)	511
3	423	666	246	694	112	2	1,054	270	123	393
4	9,054	24,577	15,687	44,278	7,170	4,988	72,123	17,250	1,128	18,378
5	3,328	9,826	6,567	18,537	3,002	8,332	36,438	7,222	(1,755)	5,467
6	4,273	6,389	2,139	6,036	977	648	9,800	2,352	1,598	3,950
7	19	306	290	819	133	484	1,726	319	(155)	164
8	185	533	352	993	161	777	2,283	387	(248)	139
9	833	2,036	1,216	3,432	556	1,019	6,223	1,337	(331)	1,006
10	108	881	781	2,205	357	638	3,981	859	(107)	752
11	839	13,302	12,596	35,552	5,757	2,729	56,634	13,851	(199)	13,652
12	-	179	181	511	83	23	798	199	(4)	195
13	135	231	97	273	44	169	583	106	(9)	97
14	99	206	108	306	49	46	509	119	22	141
15	176	411	237	670	109	82	1,098	261	7	268
16	15,387	134,277	120,151	339,137	54,915	36,334	550,537	132,123	(4,293)	127,830
17	23,389	72,422	49,553	139,868	22,648	498	212,567	54,491	6,024	60,515
18	7,983	36,345	28,663	80,904	13,100	41,714	164,381	31,519	(8,474)	23,045
19	13,575	74,582	61,655	174,026	28,179	21,096	284,956	67,798	(86)	67,712
20	19,452	79,397	60,582	170,998	27,689	2,442	261,711	66,618	3,071	69,689
21	132	4,591	4,507	12,721	2,060	2,335	21,623	4,956	(372)	4,584
22	1,163	3,584	2,447	6,907	1,118	41	10,513	2,691	341	3,032
23	746	2,504	1,777	5,015	812	927	8,531	1,954	53	2,007
24	24,724	54,078	29,665	83,732	13,558	606	127,561	32,621	5,871	38,492
25	139	538	404	1,140	185	389	2,118	444	(95)	349
26	2,319	7,470	5,205	14,692	2,379	361	22,637	5,724	173	5,897
27	201	1,863	1,680	4,742	768	1,580	8,770	1,847	(265)	1,582
28	373	1,048	682	1,926	312	588	3,508	750	108	858
29	93	414	324	915	148	133	1,520	356	(16)	340
30	880	4,803	3,965	11,191	1,812	1,927	18,895	4,360	(296)	4,064
31	-	-	-	-	-	44	44	-	(37)	(37)
32	6	6	-	-	-	39	39	-	(30)	(30)
33	5	166	162	458	74	823	1,517	179	(214)	(35)
34	325	853	533	1,504	244	338	2,619	586	(68)	518
35	324	546	224	633	103	604	1,564	247	(16)	231
36	85	1,403	1,333	3,762	609	854	6,558	1,465	(375)	1,090
37	-	22	22	63	10	529	624	25	(126)	(101)
38	104	415	314	886	144	718	2,062	345	(141)	204
39	863	2,178	1,329	3,751	607	892	6,579	1,461	(18)	1,443
40	289	476	189	533	86	127	935	208	20	228
41	212	1,932	1,738	4,905	794	639	8,076	1,911	(76)	1,835
42	45	115	70	199	32	14	315	77	38	115
43	17,549	30,383	12,970	36,609	5,928	-	55,507	14,262	4,554	18,816
44	305	496	193	544	88	171	996	212	97	309

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Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	300600 Higley Unified School District #60	\$ 15,307	\$ (126,657)	\$ (84,376)	\$ (167,305)	\$ 42,902	\$ 1,838	\$ -
2	492350 Hillside Elementary School District #35	20	(171)	(114)	(226)	58	2	-
3	482030 Holbrook Unified School District #3	2,658	(23,207)	(15,460)	(30,654)	7,861	337	-
4	420290 Holbrook, City of	281	(2,522)	(1,680)	(3,331)	854	37	-
5	500410 Horizon Community Learning Center (Horizon Honors Elementary School)	738	(6,090)	(4,057)	(8,045)	2,063	88	-
6	306940 Horizon Community Learning Center (Horizon Honors Secondary School)	868	(6,823)	(4,545)	(9,012)	2,311	99	-
7	495820 Housing Authority Of Maricopa County	535	(4,500)	(2,998)	(5,944)	1,524	65	-
8	497100 Housing Authority of the City of Yuma	511	(3,607)	(2,403)	(4,765)	1,222	52	-
9	307830 Humanities and Sciences Academy (Tempe)	250	(2,401)	(1,599)	(3,171)	813	35	-
10	492220 Humboldt Unified School District #22	5,674	(48,184)	(32,099)	(63,647)	16,321	699	-
11	493160 Hyder Elementary School District #16	187	(1,573)	(1,048)	(2,078)	533	23	-
12	500830 Incito Schools	231	(1,582)	(1,054)	(2,089)	536	23	-
13	302620 Intelli-School	117	(854)	(569)	(1,128)	289	12	-
14	302510 Intelli-School (Paradise Valley)	56	(654)	(436)	(864)	222	9	-
15	307820 International Commerce Secondary Schools (Phoenix)	262	(1,599)	(1,065)	(2,112)	542	23	-
16	300050 Isaac School District #5	7,675	(56,248)	(37,471)	(74,299)	19,053	816	-
17	200440 J.O. Combs Unified School District	4,440	(35,444)	(23,612)	(46,819)	12,006	514	-
18	302530 James Sandoval Preparatory High School (Crown Point)	35	(223)	(149)	(295)	76	3	-
19	482020 Joseph City Unified School District #2	645	(5,148)	(3,429)	(6,800)	1,744	75	-
20	302570 Juniper Tree Academy (Desert View Academy)	733	(6,498)	(4,329)	(8,583)	2,201	94	-
21	504810 Kachina Village Domestic Water Improvement	103	(949)	(632)	(1,254)	321	14	-
22	482270 Kayenta Unified School District #27	3,546	(30,350)	(20,219)	(40,090)	10,280	440	-
23	420330 Kearny, Town of	142	(1,081)	(720)	(1,428)	366	16	-
24	302590 Khalsa Montessori School	235	(1,833)	(1,221)	(2,421)	621	27	-
25	481050 Kingman Academy of Learning	1,191	(9,934)	(6,618)	(13,122)	3,365	144	-
26	481040 Kingman Unified School District #20	6,319	(51,455)	(34,278)	(67,969)	17,429	747	-
27	420350 Kingman, City of	3,159	(26,975)	(17,970)	(35,631)	9,137	391	-
28	492230 Kirkland Elementary School District #23	150	(1,101)	(733)	(1,454)	373	16	-
29	300280 Kyrene School District #28	17,631	(140,660)	(93,705)	(185,802)	47,645	2,041	-
30	410170 La Paz County	1,663	(12,720)	(8,474)	(16,803)	4,309	185	-
31	481510 Lake Havasu Unified School District #1	5,459	(48,572)	(32,357)	(64,160)	16,452	705	-
32	420370 Lake Havasu, City of	4,344	(39,110)	(26,054)	(51,661)	13,247	567	-
33	300590 Laveen Elementary School District #59	9,537	(79,394)	(52,891)	(104,874)	26,893	1,152	-
34	495160 League of Arizona Cities and Towns	321	(2,537)	(1,690)	(3,351)	859	37	-
35	300250 Liberty Elementary School District #25	4,771	(40,815)	(27,190)	(53,914)	13,825	592	-
36	307450 Liberty High School	81	(873)	(582)	(1,153)	296	13	-
37	302650 Life Skills Center of Arizona	-	-	-	-	-	-	-
38	300790 Litchfield Elementary School District #79	12,716	(102,380)	(68,203)	(135,236)	34,679	1,485	-
39	420390 Litchfield Park, City of	643	(5,354)	(3,567)	(7,072)	1,813	78	-
40	481090 Littlefield Unified School District #9	479	(3,861)	(2,572)	(5,100)	1,308	56	-
41	300650 Littleton Elementary School District #65	6,258	(53,024)	(35,323)	(70,041)	17,961	769	-
42	302720 Luz Academy of Tucson	-	-	-	-	-	-	-
43	300380 Madison Elementary School District #38	7,586	(63,274)	(42,152)	(83,581)	21,433	918	-
44	464100 Maine Consolidated School District #10	312	(2,682)	(1,787)	(3,543)	909	39	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 17,195	\$ 61,935	\$ 45,214	\$ 127,621	\$ 20,665	\$ 9,222	\$ 202,722	\$ 49,719	\$ 5,973	\$ 55,692
2	22	82	61	172	28	74	335	67	(41)	26
3	893	9,091	8,284	23,383	3,786	3,589	39,042	9,110	(1,172)	7,938
4	121	1,012	900	2,541	411	1,062	4,914	990	(246)	744
5	922	3,073	2,174	6,137	994	1,097	10,402	2,391	142	2,533
6	747	3,157	2,436	6,875	1,113	920	11,344	2,678	103	2,781
7	785	2,374	1,606	4,534	734	739	7,613	1,767	(51)	1,716
8	1,074	2,348	1,288	3,635	589	512	6,024	1,416	98	1,514
9	671	1,519	857	2,419	392	313	3,981	942	189	1,131
10	2,974	19,994	17,201	48,550	7,862	8,835	82,448	18,915	(595)	18,320
11	308	864	562	1,585	257	425	2,829	617	(54)	563
12	145	704	565	1,594	258	2,007	4,424	621	(140)	481
13	81	382	305	860	139	303	1,607	335	(33)	302
14	176	407	234	659	107	83	1,083	257	29	286
15	150	715	571	1,611	261	1,304	3,747	628	(161)	467
16	687	20,556	20,079	56,676	9,177	15,302	101,234	22,080	(5,508)	16,572
17	3,269	15,789	12,653	35,714	5,783	7,466	61,616	13,914	(408)	13,506
18	201	280	80	225	36	233	574	88	(31)	57
19	675	2,494	1,838	5,187	840	796	8,661	2,021	(106)	1,915
20	460	2,755	2,320	6,547	1,060	604	10,531	2,551	(57)	2,494
21	619	954	339	956	155	-	1,450	373	111	484
22	2,892	13,612	10,834	30,581	4,952	6,538	52,905	11,914	(249)	11,665
23	132	514	386	1,089	176	677	2,328	424	(140)	284
24	309	957	654	1,847	299	699	3,499	720	(64)	656
25	564	4,073	3,546	10,010	1,621	1,699	16,876	3,900	(142)	3,758
26	5,300	23,476	18,369	51,847	8,395	15,406	94,017	20,199	29	20,228
27	3,265	12,793	9,629	27,180	4,401	1,324	42,534	10,589	312	10,901
28	132	521	393	1,109	180	194	1,876	432	18	450
29	1,168	50,854	50,213	141,731	22,950	41,884	256,778	55,216	(7,313)	47,903
30	996	5,490	4,541	12,817	2,075	3,525	22,958	4,993	(1,039)	3,954
31	5,841	22,998	17,339	48,941	7,925	4,821	79,026	19,067	1,398	20,465
32	4,786	18,600	13,962	39,408	6,381	1,938	61,689	15,353	(526)	14,827
33	8,379	36,424	28,342	79,998	12,954	28	121,322	31,166	3,026	34,192
34	96	992	906	2,556	414	351	4,227	996	(51)	945
35	10,605	25,022	14,570	41,126	6,659	2,407	64,762	16,022	2,607	18,629
36	180	489	312	880	142	257	1,591	343	(36)	307
37	-	-	-	-	-	206	206	-	(228)	(228)
38	7,268	43,432	36,548	103,159	16,704	16,688	173,099	40,189	(115)	40,074
39	818	2,709	1,911	5,394	874	270	8,449	2,102	146	2,248
40	241	1,605	1,378	3,890	630	565	6,463	1,516	(136)	1,380
41	2,885	21,615	18,929	53,428	8,651	5,423	86,431	20,815	483	21,298
42	-	-	-	-	-	12	12	-	(87)	(87)
43	8,063	30,414	22,588	63,756	10,324	7,310	103,978	24,838	973	25,811
44	349	1,297	958	2,703	438	349	4,448	1,053	(20)	1,033

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Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	200080 Mammoth-San Manuel Unified School District	\$ 664	\$ (5,258)	\$ (3,503)	\$ (6,946)	\$ 1,781	\$ 76	\$ -
2	303000 Marana Domestic Water Improvement District	57	(390)	(260)	(515)	132	6	-
3	450060 Marana Unified School District #6	17,545	(141,674)	(94,380)	(187,141)	47,988	2,056	-
4	420300 Marana, Town of	3,856	(34,753)	(23,152)	(45,906)	11,772	504	-
5	495140 Maricopa Association of Governments	2,304	(18,551)	(12,358)	(24,504)	6,284	269	-
6	210170 Maricopa County	133,193	(1,135,554)	(756,489)	(1,499,978)	384,626	16,479	-
7	307100 Maricopa County Community College District	82,118	(690,009)	(459,670)	(911,452)	233,723	10,012	-
8	480030 Maricopa County Municipal Water	1,093	(8,365)	(5,573)	(11,050)	2,834	121	-
9	305090 Maricopa County Regional School District	335	(2,019)	(1,345)	(2,667)	684	29	-
10	200200 Maricopa Unified School District #20	9,986	(88,238)	(58,783)	(116,556)	29,888	1,280	-
11	420080 Maricopa, City of	3,026	(25,863)	(17,229)	(34,163)	8,760	375	-
12	200900 Mary C O'Brien Accommodation District #90	-	-	-	-	-	-	-
13	302250 Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	285	(2,496)	(1,663)	(3,297)	845	36	-
14	302030 Masada Charter School	611	(4,903)	(3,266)	(6,477)	1,661	71	-
15	505010 Mayer Fire District	-	(622)	(414)	(821)	211	9	-
16	492430 Mayer Unified School District #43	732	(5,908)	(3,936)	(7,805)	2,001	86	-
17	461230 McNary Elementary School District #23	319	(2,225)	(1,482)	(2,939)	754	32	-
18	462550 McNeal Elementary School District #55	74	(531)	(354)	(701)	180	8	-
19	300040 Mesa Unified School District #4	81,311	(630,630)	(420,113)	(833,017)	213,610	9,150	-
20	420400 Mesa, City of	45,314	(378,699)	(252,282)	(500,234)	128,275	5,495	-
21	308160 Metropolitan Arts Institute	289	(2,312)	(1,540)	(3,054)	783	34	-
22	495400 Metropolitan Domestic Water Improvement District	890	(7,468)	(4,975)	(9,865)	2,530	108	-
23	308170 Mexicayotl Academy	165	(1,601)	(1,067)	(2,115)	542	23	-
24	471400 Miami Unified School District #40	983	(7,648)	(5,095)	(10,103)	2,591	111	-
25	420410 Miami, Town of	211	(1,768)	(1,178)	(2,335)	599	26	-
26	306820 Mingus Springs Charter School	197	(1,688)	(1,124)	(2,229)	572	24	-
27	492860 Mingus Union High School District #4	1,448	(11,672)	(7,775)	(15,417)	3,953	169	-
28	300860 Mobile Elementary School District #86	81	(661)	(440)	(873)	224	10	-
29	302790 Mohave Accelerated Elementary School	530	(4,106)	(2,735)	(5,423)	1,391	60	-
30	302670 Mohave Accelerated Learning Center	681	(5,631)	(3,751)	(7,438)	1,907	82	-
31	492890 Mohave Community College	3,915	(34,434)	(22,939)	(45,485)	11,664	500	-
32	410180 Mohave County	9,366	(80,079)	(53,347)	(105,778)	27,125	1,162	-
33	497160 Mohave County Airport Authority	177	(2,628)	(1,751)	(3,472)	890	38	-
34	503210 Mohave Educational Services Cooperative, Inc.	340	(2,871)	(1,912)	(3,792)	972	42	-
35	302830 Mohave Educational Services Cooperative, Inc.	-	-	-	-	-	-	-
36	481160 Mohave Valley Elementary School District #16	1,398	(10,933)	(7,283)	(14,441)	3,703	159	-
37	500640 Mohave Valley Fire Department	34	(297)	(198)	(392)	101	4	-
38	493170 Mohawk Valley Elementary District #17	228	(1,731)	(1,153)	(2,287)	586	25	-
39	473180 Morenci Unified School District #18	1,976	(16,761)	(11,166)	(22,140)	5,677	243	-
40	300750 Morristown Elementary School District #75	202	(1,588)	(1,058)	(2,098)	538	23	-
41	480110 Mount Lemmon Domestic Water Improvement District	21	(195)	(130)	(258)	66	3	-
42	301010 Mountain Institute JTED #2	121	(1,163)	(775)	(1,537)	394	17	-
43	302110 Mountain Oak Charter School	141	(825)	(550)	(1,090)	280	12	-
44	308260 Mountain Rose Academy	75	(639)	(426)	(844)	216	9	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)	
1	\$ -	\$ 1,857	\$ 1,877	\$ 5,298	\$ 858	\$ 2,596	\$ 10,629	\$ 2,064	\$ (840)	\$ 1,224
2	181	319	139	393	64	79	675	153	29	182
3	17,257	67,301	50,575	142,752	23,115	6,311	222,753	55,614	4,118	59,732
4	4,076	16,352	12,406	35,017	5,670	1,493	54,586	13,642	306	13,948
5	285	6,838	6,622	18,692	3,027	1,310	29,651	7,282	(216)	7,066
6	105,453	506,558	405,362	1,144,184	185,278	68,474	1,803,298	445,747	5,355	451,102
7	20,469	264,204	246,321	695,262	112,580	87,671	1,141,834	270,863	(26,218)	244,645
8	1,342	4,297	2,986	8,429	1,365	623	13,403	3,284	195	3,479
9	661	1,374	721	2,035	329	4,938	8,023	793	(850)	(57)
10	20,254	51,422	31,499	88,910	14,397	-	134,806	34,638	6,235	40,873
11	6,261	15,396	9,233	26,060	4,220	50	39,563	10,153	1,458	11,611
12	-	-	-	-	-	1,483	1,483	-	(1,467)	(1,467)
13	359	1,240	891	2,515	407	146	3,959	980	101	1,081
14	770	2,502	1,750	4,940	800	1,023	8,513	1,925	52	1,977
15	416	636	222	627	101	-	950	244	58	302
16	1,284	3,371	2,109	5,953	964	1,465	10,491	2,319	(71)	2,248
17	642	1,428	794	2,242	363	809	4,208	873	4	877
18	123	311	189	535	87	292	1,103	208	(60)	148
19	49,977	272,737	225,124	635,431	102,892	92,836	1,056,283	247,554	(1,977)	245,577
20	29,601	163,371	135,189	381,582	61,787	9,287	587,845	148,658	1,913	150,571
21	271	1,088	825	2,329	377	251	3,782	907	23	930
22	457	3,095	2,666	7,525	1,219	149	11,559	2,932	74	3,006
23	191	756	572	1,613	261	947	3,393	629	(145)	484
24	761	3,463	2,730	7,706	1,248	1,862	13,546	3,002	(479)	2,523
25	172	797	631	1,781	288	672	3,372	694	(30)	664
26	447	1,043	603	1,701	275	173	2,752	663	58	721
27	1,507	5,629	4,167	11,760	1,904	1,412	19,243	4,582	126	4,708
28	114	348	236	666	108	192	1,202	259	(2)	257
29	499	1,950	1,466	4,137	670	439	6,712	1,612	180	1,792
30	592	2,581	2,010	5,674	919	341	8,944	2,210	86	2,296
31	6,540	18,704	12,292	34,696	5,618	914	53,520	13,517	1,105	14,622
32	9,483	37,770	28,587	80,688	13,065	7,315	129,655	31,435	986	32,421
33	823	1,751	938	2,648	429	162	4,177	1,032	98	1,130
34	3,360	4,374	1,025	2,893	468	430	4,816	1,127	865	1,992
35	10	10	-	-	-	1,280	1,280	-	(528)	(528)
36	787	4,649	3,903	11,016	1,784	1,827	18,530	4,292	(285)	4,007
37	24	129	106	299	48	19	472	117	5	122
38	549	1,160	618	1,744	282	383	3,027	680	28	708
39	1,017	6,937	5,983	16,889	2,735	870	26,477	6,580	35	6,615
40	439	1,000	567	1,600	259	341	2,767	623	11	634
41	14	83	70	196	32	201	499	77	(75)	2
42	382	793	415	1,172	190	373	2,150	457	(56)	401
43	869	1,161	295	832	135	373	1,635	324	128	452
44	53	278	228	644	104	311	1,287	251	(105)	146

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Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	302780 Mountain School	\$ 206	\$ (1,634)	\$ (1,088)	\$ (2,158)	\$ 553	\$ 24	\$ -
2	300210 Murphy Elementary School District #21	1,343	(11,253)	(7,497)	(14,865)	3,812	163	-
3	462230 Naco Elementary School District #23	220	(1,586)	(1,057)	(2,095)	537	23	-
4	300810 Nadaburg Unified School District #81	1,956	(17,909)	(11,931)	(23,657)	6,066	260	-
5	410190 Navajo County	4,738	(39,918)	(26,593)	(52,729)	13,521	579	-
6	482990 Navajo County Accommodation District #99	44	(264)	(176)	(349)	90	4	-
7	482000 Navajo County Arizona - Superintendent of	191	(1,274)	(849)	(1,683)	432	18	-
8	496200 New Magma Irrigation & Drainage District	91	(674)	(449)	(890)	228	10	-
9	306770 New School for the Arts & Academics	164	(1,387)	(924)	(1,832)	470	20	-
10	302740 New School for the Arts Middle School	71	(435)	(290)	(575)	148	6	-
11	491010 Nogales Unified School District #1	5,382	(43,495)	(28,976)	(57,454)	14,733	631	-
12	420450 Nogales, City of	1,481	(12,252)	(8,162)	(16,184)	4,150	178	-
13	302480 North Star Charter School Inc.	347	(3,092)	(2,060)	(4,084)	1,047	45	-
14	302760 Northeast Arizona Technological Institute of Vocational Education	141	(1,079)	(719)	(1,425)	365	16	-
15	495040 Northern Apache Special Health Care District	84	(695)	(463)	(919)	236	10	-
16	306830 Northern Arizona Academy for Career Development	108	(888)	(592)	(1,173)	301	13	-
17	495150 Northern Arizona Council of Governments	826	(6,173)	(4,112)	(8,154)	2,091	90	-
18	302840 Northern Arizona Council of Governments - Head Start	1,851	(15,368)	(10,238)	(20,300)	5,205	223	-
19	497140 Northern Arizona Fire District	14	(76)	(51)	(100)	26	1	-
20	496040 Northern Arizona Intergovernmental Public Transportation Authority	1,239	(11,767)	(7,839)	(15,543)	3,986	171	-
21	104160 Northern Arizona University	30,183	(261,369)	(174,119)	(345,250)	88,532	3,792	-
22	483000 Northern Arizona Vocational Institute of Technology	40	(314)	(209)	(415)	106	5	-
23	493770 Northland Pioneer College	3,406	(29,386)	(19,576)	(38,817)	9,954	426	-
24	307580 Northland Preparatory Academy	743	(5,826)	(3,881)	(7,696)	1,973	85	-
25	497300 Northwest Fire District	727	(6,968)	(4,642)	(9,204)	2,360	101	-
26	302820 Nosotros Academy	279	(1,982)	(1,321)	(2,619)	672	29	-
27	200020 Oracle School District #2	544	(4,585)	(3,054)	(6,056)	1,553	67	-
28	420040 Oro Valley, Town of	3,274	(26,309)	(17,527)	(34,753)	8,912	382	-
29	300080 Osborn School District #8	3,945	(30,571)	(20,366)	(40,382)	10,355	444	-
30	481060 Owens-Whitney Elementary School District #6	47	(149)	(100)	(197)	51	2	-
31	307090 PACE Academy	81	(667)	(445)	(881)	226	10	-
32	464080 Page Unified School District #8	2,718	(23,835)	(15,878)	(31,484)	8,074	346	-
33	420230 Page, City of	1,573	(14,844)	(9,888)	(19,607)	5,028	215	-
34	200250 Painted Rock Academy	412	(3,326)	(2,216)	(4,393)	1,127	48	-
35	300490 Palo Verde Elementary District #49	560	(4,589)	(3,057)	(6,062)	1,554	67	-
36	300940 Paloma Elementary School District #94	219	(1,852)	(1,234)	(2,447)	627	27	-
37	462490 Palominas Elementary School District #49	1,084	(7,772)	(5,177)	(10,266)	2,632	113	-
38	302580 Paradise Education Center, Paradise Honors High School	2,656	(22,951)	(15,290)	(30,317)	7,774	333	-
39	300690 Paradise Valley Unified School District #69	33,929	(270,632)	(180,289)	(357,485)	91,670	3,927	-
40	420470 Paradise Valley, Town of	1,308	(11,730)	(7,814)	(15,495)	3,973	170	-
41	500620 Paragon Preparatory Academy	-	-	-	-	-	-	-
42	303040 Paramount Academy	-	-	-	-	-	-	-
43	308270 Park View School, Inc.	-	-	-	-	-	-	-
44	494270 Parker Unified School District #27	2,094	(17,857)	(11,896)	(23,588)	6,049	259	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)	
1	\$ 328	\$ 905	\$ 583	\$ 1,646	\$ 267	\$ 348	\$ 2,844	\$ 641	\$ 57	\$ 698
2	83	4,058	4,017	11,339	1,836	4,451	21,643	4,418	(1,964)	2,454
3	816	1,376	566	1,598	259	1,288	3,711	623	(69)	554
4	7,056	13,382	6,393	18,046	2,922	74	27,435	7,030	1,136	8,166
5	5,301	19,401	14,250	40,222	6,513	1,883	62,868	15,670	(429)	15,241
6	39	133	94	266	43	165	568	104	(81)	23
7	420	870	455	1,284	208	1,213	3,160	500	(228)	272
8	112	350	241	679	110	304	1,334	265	(81)	184
9	459	949	495	1,397	226	307	2,425	544	62	606
10	274	428	155	439	71	265	930	171	16	187
11	2,148	17,512	15,527	43,826	7,097	8,324	74,774	17,074	(730)	16,344
12	920	5,248	4,374	12,346	1,999	2,143	20,862	4,810	(594)	4,216
13	1,638	2,730	1,104	3,115	504	16	4,739	1,214	503	1,717
14	358	739	385	1,087	176	179	1,827	424	64	488
15	-	246	248	701	113	1,344	2,406	273	(363)	(90)
16	304	618	317	895	145	123	1,480	349	(18)	331
17	322	2,503	2,204	6,220	1,007	943	10,374	2,423	(143)	2,280
18	127	5,555	5,486	15,485	2,507	1,970	25,448	6,033	(402)	5,631
19	79	106	27	76	12	49	164	30	8	38
20	1,742	5,899	4,201	11,857	1,920	229	18,207	4,619	481	5,100
21	24,815	117,139	93,304	263,359	42,644	20,013	419,320	102,601	(1,542)	101,059
22	13	124	112	317	51	312	792	123	(77)	46
23	4,188	14,568	10,490	29,610	4,795	1,193	46,088	11,535	210	11,745
24	131	2,189	2,080	5,870	951	890	9,791	2,287	(107)	2,180
25	1,819	4,280	2,487	7,021	1,137	18	10,663	2,735	345	3,080
26	391	1,092	708	1,998	323	262	3,291	778	120	898
27	558	2,178	1,637	4,619	748	1,153	8,157	1,800	(269)	1,531
28	1,119	10,413	9,392	26,510	4,293	2,350	42,545	10,328	(267)	10,061
29	4,283	15,082	10,913	30,804	4,988	4,717	51,422	12,001	143	12,144
30	79	132	53	151	24	253	481	59	(13)	46
31	281	517	238	672	109	218	1,237	262	12	274
32	804	9,224	8,509	24,017	3,889	8,282	44,697	9,356	(2,381)	6,975
33	3,764	9,007	5,299	14,957	2,422	762	23,440	5,827	745	6,572
34	231	1,406	1,187	3,351	543	1,402	6,483	1,306	(134)	1,172
35	238	1,859	1,638	4,624	749	707	7,718	1,801	(102)	1,699
36	263	917	661	1,867	302	375	3,205	727	50	777
37	339	3,084	2,774	7,831	1,268	2,969	14,842	3,051	(397)	2,654
38	3,510	11,617	8,193	23,126	3,745	1,647	36,711	9,009	1,576	10,585
39	15,140	110,737	96,611	272,692	44,155	56,086	469,544	106,237	(7,320)	98,917
40	1,835	5,978	4,187	11,819	1,914	1,150	19,070	4,605	421	5,026
41	-	-	-	-	-	42	42	-	(56)	(56)
42	30	30	-	-	-	1,823	1,823	-	(446)	(446)
43	138	138	-	-	-	1,231	1,231	-	(107)	(107)
44	284	6,592	6,375	17,993	2,914	4,319	31,601	7,010	(796)	6,214

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	420480 Parker, Town of	\$ 392	\$ (3,200)	\$ (2,132)	\$ (4,227)	\$ 1,084	\$ 46	\$ -
2	491060 Patagonia Elementary School District #6	142	(1,105)	(736)	(1,460)	374	16	-
3	307050 Patagonia Montessori Elementary School	41	(314)	(209)	(415)	106	5	-
4	491820 Patagonia Union High School District #20	239	(1,969)	(1,312)	(2,602)	667	29	-
5	420500 Patagonia, Town of	91	(836)	(557)	(1,105)	283	12	-
6	240020 Paulden Community School	86	(745)	(497)	(985)	252	11	-
7	471100 Payson Unified School District #10	2,796	(22,851)	(15,223)	(30,185)	7,740	332	-
8	220240 Payson, Town of	1,563	(14,460)	(9,633)	(19,101)	4,898	210	-
9	481080 Peach Springs Unified School District #8	439	(3,874)	(2,581)	(5,117)	1,312	56	-
10	302550 PEA School, The	-	-	-	-	-	-	-
11	462220 Pearce Elementary School District #22	199	(1,569)	(1,045)	(2,072)	531	23	-
12	300920 Pendergast Elementary School District #92	8,875	(71,858)	(47,871)	(94,920)	24,340	1,043	-
13	300110 Peoria Unified School District #11	37,937	(310,664)	(206,958)	(410,366)	105,230	4,508	-
14	420520 Peoria, City of	13,740	(114,727)	(76,429)	(151,547)	38,861	1,665	-
15	300010 Phoenix Elementary School District #1	10,025	(79,587)	(53,019)	(105,129)	26,958	1,155	-
16	308110 Phoenix School of Academic Excellence	107	(782)	(521)	(1,033)	265	11	-
17	302100 Phoenix Union High School District	40,158	(335,206)	(223,307)	(442,783)	113,542	4,864	-
18	495800 Phoenix-Mesa Gateway Airport Authority	1,666	(13,912)	(9,268)	(18,377)	4,712	202	-
19	200330 Picacho Elementary School District No. 33	197	(1,395)	(930)	(1,843)	473	20	-
20	496400 Picture Rocks Fire & Medical District	49	(370)	(247)	(489)	125	5	-
21	306090 Pillar Academy of Business & Finance	7	(54)	(36)	(72)	18	1	-
22	307070 Pima Accommodation District	148	(1,185)	(790)	(1,565)	401	17	-
23	495120 Pima Association of Governments	901	(7,752)	(5,164)	(10,240)	2,626	112	-
24	450990 Pima Community College	16,482	(143,011)	(95,271)	(188,907)	48,441	2,075	-
25	210200 Pima County	57,020	(455,868)	(303,690)	(602,169)	154,414	6,614	-
26	307040 Pima County Joint Technical Education District	1,300	(12,521)	(8,341)	(16,539)	4,241	182	-
27	450320 Pima County Reserve Fund 32	-	-	-	-	-	-	-
28	307060 Pima County Special Projects	15	(136)	(91)	(180)	46	2	-
29	200260 Pima Prevention Partnership (Arizona Collegiate High School)	140	(1,077)	(717)	(1,422)	365	16	-
30	200230 Pima Prevention Partnership (Pima Partnership Academy)	77	(479)	(319)	(632)	162	7	-
31	302560 Pima Prevention Partnership (Pima Partnership High School)	143	(1,118)	(745)	(1,477)	379	16	-
32	472060 Pima Unified School District #6	1,165	(9,488)	(6,320)	(12,533)	3,214	138	-
33	420550 Pima, Town of	81	(689)	(459)	(910)	233	10	-
34	210210 Pinal County	17,406	(154,960)	(103,231)	(204,691)	52,489	2,248	-
35	200860 Pinal County Juvenile Justice Education Services	58	(383)	(255)	(507)	130	6	-
36	200880 Pinal County School Education Services	55	-	-	-	-	-	-
37	200000 Pinal County School Office	607	(5,131)	(3,418)	(6,777)	1,738	74	-
38	200890 Pinal County School Office Data Processing Services	23	-	-	-	-	-	-
39	306900 Pine Forest Charter School	276	(2,262)	(1,507)	(2,988)	766	33	-
40	471120 Pine Strawberry School District #12	369	(3,042)	(2,026)	(4,018)	1,030	44	-
41	496090 Pine-Strawberry Fire District	21	(208)	(139)	(275)	70	3	-
42	497540 Pinetop Fire District	204	(2,093)	(1,394)	(2,765)	709	30	-
43	497130 Pinetop Water Community Facilities District	60	(520)	(346)	(687)	176	8	-
44	497110 Pinetop-Lakeside Sanitary District	222	(1,761)	(1,173)	(2,327)	597	26	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 396	\$ 1,526	\$ 1,142	\$ 3,224	\$ 522	\$ 324	\$ 5,212	\$ 1,256	\$ 126	\$ 1,382
2	265	655	394	1,113	180	359	2,046	434	(98)	336
3	73	184	112	317	51	80	560	123	(1)	122
4	565	1,261	703	1,984	321	459	3,467	773	26	799
5	202	497	299	843	136	109	1,387	328	13	341
6	60	323	266	751	122	260	1,399	293	(91)	202
7	1,673	9,745	8,158	23,025	3,728	798	35,709	8,970	326	9,296
8	2,454	7,562	5,162	14,570	2,359	118	22,209	5,676	273	5,949
9	4,155	5,523	1,383	3,903	632	1,131	7,049	1,521	565	2,086
10	30	30	-	-	-	1,533	1,533	-	(268)	(268)
11	330	884	560	1,581	256	305	2,702	616	(15)	601
12	2,826	28,209	25,652	72,405	11,724	12,968	122,749	28,208	(3,829)	24,379
13	559	110,297	110,902	313,029	50,687	30,013	504,631	121,952	(7,285)	114,667
14	3,838	44,364	40,956	115,601	18,719	6,883	182,159	45,036	(2,784)	42,252
15	5,039	33,152	28,411	80,193	12,985	16,391	137,980	31,242	(2,760)	28,482
16	196	472	279	788	128	327	1,522	307	(97)	210
17	7,158	125,564	119,662	337,758	54,691	41,825	553,936	131,585	(9,645)	121,940
18	1,199	6,113	4,966	14,018	2,270	873	22,127	5,461	182	5,643
19	58	551	498	1,406	228	574	2,706	548	(129)	419
20	326	456	132	373	60	124	689	145	44	189
21	15	34	19	55	9	210	293	21	(47)	(26)
22	227	645	423	1,194	193	275	2,085	465	211	676
23	585	3,323	2,767	7,811	1,265	2,043	13,886	3,043	(388)	2,655
24	14,805	65,321	51,052	144,099	23,333	21,672	240,156	56,139	(7,203)	48,936
25	17,218	178,246	162,737	459,338	74,378	60,014	756,467	178,951	(16,905)	162,046
26	3,141	7,564	4,470	12,616	2,043	738	19,867	4,915	443	5,358
27	-	-	-	-	-	38	38	-	(213)	(213)
28	75	123	49	138	22	378	587	54	(256)	(202)
29	296	677	384	1,085	176	232	1,877	423	(63)	360
30	176	345	171	482	78	716	1,447	188	(75)	113
31	35	430	399	1,126	182	969	2,676	439	(584)	(145)
32	2,248	5,600	3,387	9,560	1,548	222	14,717	3,724	777	4,501
33	235	478	246	694	112	140	1,192	270	15	285
34	12,504	67,241	55,318	156,139	25,283	5,902	242,642	60,829	1,124	61,953
35	142	278	137	386	63	321	907	151	(4)	147
36	17	17	-	-	-	404	404	-	(50)	(50)
37	1,625	3,437	1,832	5,170	837	1,297	9,136	2,014	1,319	3,333
38	98	98	-	-	-	434	434	-	(78)	(78)
39	409	1,208	807	2,279	369	777	4,232	888	(197)	691
40	464	1,538	1,086	3,065	496	895	5,542	1,194	(22)	1,172
41	224	297	74	210	34	213	531	82	31	113
42	1,403	2,142	747	2,109	341	683	3,880	822	360	1,182
43	37	221	186	524	85	166	961	204	(47)	157
44	18	641	629	1,775	287	421	3,112	691	(137)	554

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Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	420240 Pinetop-Lakeside, Town of	\$ 613	\$ (5,336)	\$ (3,555)	\$ (7,049)	\$ 1,808	\$ 77	\$ -
2	495010 Pinewood Fire District	26	(227)	(152)	(301)	77	3	-
3	497390 Pinewood Sanitary District	112	(936)	(624)	(1,236)	317	14	-
4	482040 Pinon Unified School District #4	1,998	(17,242)	(11,486)	(22,776)	5,840	250	-
5	303310 Pointe Schools	-	-	-	-	-	-	-
6	462640 Pomerene School District #64	153	(1,280)	(853)	(1,691)	434	19	-
7	480050 Ponderosa Park Domestic Water Improvement District	73	(624)	(416)	(824)	211	9	-
8	492010 Prescott Unified School District #1	4,344	(34,863)	(23,225)	(46,052)	11,809	506	-
9	104940 Prescott Valley Historical Society	90	(719)	(479)	(950)	244	10	-
10	307030 Prescott Valley School	77	(368)	(245)	(487)	125	5	-
11	504410 Prescott Valley, Town of	2,585	(23,428)	(15,607)	(30,946)	7,936	340	-
12	420600 Prescott, City of	5,301	(46,115)	(30,721)	(60,914)	15,620	669	-
13	307370 Presidio Schools	348	(2,485)	(1,656)	(3,283)	842	36	-
14	101750 Public Safety Personnel Retirement System	1,826	(15,786)	(10,516)	(20,852)	5,347	229	-
15	497320 Puerco Valley Fire District	227	(1,777)	(1,184)	(2,347)	602	26	-
16	494040 Quartzsite Elementary School District #4	169	(1,023)	(681)	(1,351)	346	15	-
17	504220 Quartzsite, Town of	314	(2,687)	(1,790)	(3,549)	910	39	-
18	300950 Queen Creek Unified School District #95	15,329	(125,069)	(83,318)	(165,207)	42,364	1,815	-
19	420460 Queen Creek, Town of	5,815	(57,559)	(38,344)	(76,031)	19,497	835	-
20	496000 Queen Valley Domestic Water Improvement District	44	(377)	(251)	(498)	128	5	-
21	496700 Queen Valley Sanitary District	21	(175)	(117)	(232)	59	3	-
22	200030 Ray Unified School District #3	433	(3,759)	(2,504)	(4,966)	1,273	55	-
23	461270 Red Mesa Unified School District #27	1,000	(5,939)	(3,956)	(7,845)	2,012	86	-
24	200050 Red Rock Elementary District #5	535	(4,455)	(2,968)	(5,884)	1,509	65	-
25	492870 Rimrock Public High School	-	-	-	-	-	-	-
26	497120 Rio Rico Medical & Fire District	87	(754)	(502)	(996)	255	11	-
27	300020 Riverside Elementary School District #2	1,141	(8,662)	(5,771)	(11,442)	2,934	126	-
28	300660 Roosevelt Elementary School District #66	11,037	(77,201)	(51,430)	(101,977)	26,150	1,120	-
29	497360 Roosevelt Irrigation District	405	(3,484)	(2,321)	(4,602)	1,180	51	-
30	240070 Rose Academies Public High Schools	72	(444)	(296)	(587)	150	6	-
31	461100 Round Valley Schools #10	1,739	(13,745)	(9,157)	(18,156)	4,656	199	-
32	302850 RSD Charter School (High School)	-	-	-	-	-	-	-
33	200180 Sacaton Elementary School District #18	1,219	(10,034)	(6,684)	(13,254)	3,399	146	-
34	300900 Saddle Mountain Unified School District #90	3,743	(30,593)	(20,380)	(40,411)	10,363	444	-
35	472010 Safford Unified School District #1	2,952	(24,606)	(16,392)	(32,503)	8,335	357	-
36	420620 Safford, City of	1,481	(13,401)	(8,927)	(17,701)	4,539	194	-
37	450300 Sahuarita Unified Schools #30	6,934	(59,526)	(39,655)	(78,630)	20,163	864	-
38	420790 Sahuarita, Town of	1,621	(14,250)	(9,493)	(18,823)	4,827	207	-
39	494300 Salome Consolidated Elementary School District #30	171	(1,454)	(968)	(1,920)	492	21	-
40	493930 Salt River Schools	246	(2,069)	(1,378)	(2,733)	701	30	-
41	496600 San Carlos Irrigation And Drainage District	226	(1,961)	(1,306)	(2,590)	664	28	-
42	471200 San Carlos Unified School District #20	2,285	(21,428)	(14,275)	(28,305)	7,258	311	-
43	450350 San Fernando Elementary School District #35	31	(141)	(94)	(186)	48	2	-
44	420810 San Luis, City of	2,039	(17,335)	(11,548)	(22,899)	5,872	252	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 1,588	\$ 3,473	\$ 1,905	\$ 5,377	\$ 871	\$ 66	\$ 8,219	\$ 2,095	\$ 401	\$ 2,496
2	77	157	81	229	37	45	392	89	16	105
3	93	424	334	943	153	756	2,186	367	(228)	139
4	2,070	8,160	6,155	17,373	2,813	3,569	29,910	6,768	(646)	6,122
5	169	169	-	-	-	6,144	6,144	-	(1,325)	(1,325)
6	342	795	457	1,290	209	184	2,140	503	61	564
7	129	349	223	629	102	139	1,093	245	32	277
8	3,535	15,850	12,446	35,129	5,688	2,651	55,914	13,686	367	14,053
9	9	263	257	725	117	362	1,461	282	(113)	169
10	141	271	131	371	60	354	916	145	67	212
11	16,420	24,696	8,363	23,606	3,822	-	35,791	9,197	2,813	12,010
12	4,094	20,383	16,462	46,466	7,524	2,183	72,635	18,102	(189)	17,913
13	326	1,204	887	2,504	405	726	4,522	976	(64)	912
14	4,980	10,556	5,635	15,906	2,576	451	24,568	6,197	1,239	7,436
15	754	1,382	634	1,790	290	259	2,973	697	200	897
16	50	411	365	1,030	167	1,059	2,621	401	(272)	129
17	2,392	3,341	959	2,707	438	187	4,291	1,055	405	1,460
18	49,205	93,384	44,647	126,021	20,406	1,730	192,804	49,096	15,975	65,071
19	21,049	41,381	20,547	57,997	9,391	-	87,935	22,595	4,816	27,411
20	40	173	135	380	62	38	615	148	(13)	135
21	7	69	63	177	29	18	287	69	(5)	64
22	419	1,747	1,342	3,788	613	1,530	7,273	1,476	(433)	1,043
23	1,108	3,206	2,120	5,984	969	3,140	12,213	2,331	(874)	1,457
24	1,472	3,046	1,590	4,489	727	435	7,241	1,749	354	2,103
25	-	-	-	-	-	-	-	-	(8)	(8)
26	98	364	269	760	123	121	1,273	296	(58)	238
27	1,964	5,024	3,092	8,728	1,413	3,356	16,589	3,400	(186)	3,214
28	3,094	30,364	27,560	77,789	12,596	27,145	145,090	30,305	(4,415)	25,890
29	317	1,548	1,244	3,510	568	198	5,520	1,368	47	1,415
30	85	241	159	448	72	800	1,479	174	(227)	(53)
31	4,973	9,828	4,907	13,850	2,243	2,038	23,038	5,396	658	6,054
32	60	60	-	-	-	253	253	-	(95)	(95)
33	1,639	5,184	3,582	10,110	1,637	3,610	18,939	3,939	(774)	3,165
34	12,541	23,348	10,921	30,826	4,991	385	47,123	12,009	3,813	15,822
35	149	8,841	8,784	24,794	4,015	3,926	41,519	9,659	(999)	8,660
36	1,690	6,423	4,784	13,503	2,186	1,988	22,461	5,260	(405)	4,855
37	3,397	24,424	21,250	59,979	9,712	11,285	102,226	23,367	(253)	23,114
38	1,515	6,549	5,087	14,358	2,325	519	22,289	5,594	215	5,809
39	366	879	519	1,465	237	194	2,415	571	(33)	538
40	393	1,124	739	2,085	338	4,976	8,138	812	(1,981)	(1,169)
41	96	788	700	1,976	320	641	3,637	770	(164)	606
42	1,788	9,357	7,649	21,591	3,496	4,381	37,117	8,412	(1,016)	7,396
43	90	140	50	142	23	199	414	55	(26)	29
44	3,129	9,253	6,188	17,467	2,828	12	26,495	6,805	704	7,509

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	462180 San Simon Unified School District #18	\$ 175	\$ (1,560)	\$ (1,039)	\$ (2,061)	\$ 528	\$ 23	\$ -
2	461180 Sanders Unified School District #18	1,013	(8,755)	(5,833)	(11,565)	2,966	127	-
3	410220 Santa Cruz County	2,361	(20,839)	(13,882)	(27,526)	7,059	302	-
4	502210 Santa Cruz County Provisional Community College District	23	(201)	(134)	(266)	68	3	-
5	491030 Santa Cruz Valley Unified School District #35	3,291	(28,708)	(19,125)	(37,921)	9,724	417	-
6	200400 Santa Cruz Valley Union High School District	402	(3,716)	(2,475)	(4,908)	1,259	54	-
7	302610 SC Jensen Corporation, Inc. dba Intelli-School	51	(433)	(289)	(572)	147	6	-
8	300480 Scottsdale Unified School District #48	28,633	(235,393)	(156,814)	(310,938)	79,734	3,415	-
9	420630 Scottsdale, City of	26,846	(227,652)	(151,657)	(300,712)	77,111	3,303	-
10	306750 Sedona Charter School	176	(1,306)	(870)	(1,726)	443	19	-
11	500610 Sedona Fire District	214	(2,076)	(1,383)	(2,742)	703	30	-
12	420060 Sedona, City of	1,856	(16,126)	(10,743)	(21,302)	5,462	234	-
13	497470 Sedona-Oak Creek Airport Authority	171	(1,623)	(1,081)	(2,144)	550	24	-
14	492090 Sedona-Oak Creek Unified School District #9	967	(8,121)	(5,410)	(10,727)	2,751	118	-
15	302460 Self Development Academy	151	(1,244)	(828)	(1,643)	421	18	-
16	492400 Seligman Unified School District #40	362	(2,877)	(1,917)	(3,801)	975	42	-
17	300710 Sentinel Elementary District #71	81	(858)	(572)	(1,133)	291	12	-
18	482100 Show Low Unified School District #10	2,592	(21,606)	(14,393)	(28,540)	7,318	313	-
19	420640 Show Low, City of	1,479	(12,943)	(8,623)	(17,097)	4,384	188	-
20	462680 Sierra Vista Unified School District #68	5,222	(37,314)	(24,858)	(49,289)	12,639	541	-
21	420650 Sierra Vista, City of	3,035	(24,964)	(16,630)	(32,976)	8,456	362	-
22	492150 Skull Valley School #15	103	(903)	(602)	(1,193)	306	13	-
23	302340 Skyline Prep High School	203	(1,551)	(1,033)	(2,049)	525	23	-
24	306950 Skyview School, Inc.	245	(2,093)	(1,394)	(2,765)	709	30	-
25	482050 Snowflake Unified School District #5	2,293	(19,601)	(13,058)	(25,892)	6,640	284	-
26	420660 Snowflake, Town of	326	(3,298)	(2,197)	(4,356)	1,117	48	-
27	472050 Solomon School #5	206	(1,748)	(1,165)	(2,310)	592	25	-
28	493110 Somerton School District #11	3,454	(27,791)	(18,514)	(36,710)	9,414	403	-
29	420610 Somerton, City of	791	(6,816)	(4,541)	(9,004)	2,309	99	-
30	491250 Sonoita Elementary School District #25	247	(2,164)	(1,442)	(2,859)	733	31	-
31	495810 Sonoita-Elgin Fire Dist	-	(56)	(38)	(74)	19	1	-
32	308190 Sonoran Desert School	-	-	-	-	-	-	-
33	308060 Sonoran Science Academy Broadway K-8	18	(357)	(238)	(472)	121	5	-
34	420670 South Tucson, City of	283	(2,242)	(1,494)	(2,962)	760	33	-
35	495110 SouthEastern Arizona Governments Organization	198	(1,566)	(1,044)	(2,069)	531	23	-
36	450560 Southern Arizona Community Academy	102	(663)	(442)	(876)	225	10	-
37	501010 Southwest Technical Education District of Yuma	164	(1,666)	(1,110)	(2,201)	564	24	-
38	420680 Springerville, Town of	233	(1,904)	(1,269)	(2,516)	645	28	-
39	462210 St. David Unified School District #21	486	(3,948)	(2,630)	(5,214)	1,337	57	-
40	461010 St. Johns Unified School District	1,133	(9,717)	(6,473)	(12,836)	3,291	141	-
41	420440 St. Johns, City of	341	(3,116)	(2,076)	(4,116)	1,055	45	-
42	200240 Stanfield Elementary School District #24	472	(3,685)	(2,455)	(4,868)	1,248	53	-
43	420260 Star Valley, Town of	65	(546)	(364)	(721)	185	8	-
44	308030 StarShine Academy	-	-	-	-	-	-	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of	Total OPEB Expense/(Income)	
1	\$ 181	\$ 732	\$ 557	\$ 1,572	\$ 255	\$ 590	\$ 2,974	\$ 612	\$ (62)	\$ 550
2	1,740	4,833	3,126	8,822	1,428	3,728	17,104	3,437	(818)	2,619
3	1,529	8,890	7,439	20,997	3,400	1,546	33,382	8,180	(644)	7,536
4	167	238	72	203	33	460	768	79	17	96
5	2,567	12,708	10,248	28,926	4,684	4,837	48,695	11,269	(351)	10,918
6	340	1,653	1,326	3,744	606	1,177	6,853	1,459	(306)	1,153
7	34	187	155	437	71	67	730	170	(19)	151
8	6,347	89,496	84,031	237,185	38,406	21,232	380,854	92,404	(3,597)	88,807
9	15,679	96,093	81,268	229,385	37,143	18,515	366,311	89,365	(1,638)	87,727
10	316	778	466	1,316	213	229	2,224	513	9	522
11	414	1,147	741	2,091	339	628	3,799	815	(186)	629
12	3,013	8,709	5,757	16,249	2,631	471	25,108	6,330	602	6,932
13	719	1,293	579	1,635	265	40	2,519	637	157	794
14	1,093	3,962	2,899	8,182	1,325	2,070	14,476	3,188	(563)	2,625
15	37	476	444	1,253	203	1,216	3,116	488	(331)	157
16	877	1,894	1,027	2,899	469	594	4,989	1,129	(55)	1,074
17	466	769	306	865	140	372	1,683	337	(9)	328
18	2,159	9,790	7,713	21,770	3,525	3,699	36,707	8,481	(224)	8,257
19	1,512	6,084	4,621	13,042	2,112	387	20,162	5,081	185	5,266
20	-	13,180	13,320	37,598	6,088	16,009	73,015	14,648	(5,088)	9,560
21	1,388	10,206	8,912	25,154	4,073	1,466	39,605	9,800	79	9,879
22	460	779	323	910	147	-	1,380	355	119	474
23	586	1,134	554	1,563	253	188	2,558	609	116	725
24	177	916	747	2,109	341	380	3,577	822	(21)	801
25	1,684	8,608	6,997	19,751	3,198	1,667	31,613	7,695	277	7,972
26	673	1,838	1,177	3,323	538	526	5,564	1,294	7	1,301
27	456	1,073	624	1,762	285	203	2,874	686	11	697
28	6,944	16,761	9,921	28,003	4,534	4,399	46,857	10,910	815	11,725
29	1,527	3,935	2,433	6,868	1,112	868	11,281	2,676	149	2,825
30	255	1,019	773	2,181	353	437	3,744	850	(123)	727
31	80	100	20	57	9	297	383	22	(31)	(9)
32	1	1	-	-	-	63	63	-	(50)	(50)
33	139	265	128	360	58	317	863	140	(41)	99
34	322	1,115	801	2,260	366	269	3,696	880	(92)	788
35	380	934	559	1,578	256	118	2,511	615	90	705
36	20	255	237	668	108	660	1,673	260	(203)	57
37	748	1,336	595	1,679	272	3	2,549	654	228	882
38	-	673	680	1,919	311	210	3,120	748	(85)	663
39	516	1,910	1,409	3,978	644	1,006	7,037	1,550	(184)	1,366
40	1,580	5,012	3,469	9,791	1,585	1,231	16,076	3,815	245	4,060
41	748	1,848	1,112	3,139	508	244	5,003	1,223	58	1,281
42	170	1,471	1,316	3,713	601	1,134	6,764	1,447	(478)	969
43	119	312	195	550	89	85	919	214	(13)	201
44	10	10	-	-	-	144	144	-	(51)	(51)

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	109060 State Board of Equalization	\$ 41	\$ (331)	\$ (221)	\$ (438)	\$ 112	\$ 5	\$ -
2	306720 STEP UP School	105	(940)	(626)	(1,242)	319	14	-
3	497490 Summit Fire & Medical District	47	(401)	(267)	(529)	136	6	-
4	497340 Sun City Fire District	414	(3,688)	(2,457)	(4,871)	1,249	54	-
5	497330 Sun City West Fire District	-	-	-	-	-	-	-
6	497270 Sun Lakes Fire District	-	-	-	-	-	-	-
7	450120 Sunnyside Unified School District	16,830	(137,360)	(91,506)	(181,443)	46,527	1,993	-
8	496790 Sunsites-Pearce Fire District	11	(126)	(84)	(166)	43	2	-
9	200150 Superior Unified School District #15	434	(3,261)	(2,172)	(4,307)	1,105	47	-
10	420710 Superior, Town of	151	(1,564)	(1,042)	(2,066)	530	23	-
11	495200 Superstition Fire & Medical District	579	(4,702)	(3,132)	(6,210)	1,593	68	-
12	420690 Surprise, City of	11,305	(98,985)	(65,942)	(130,752)	33,529	1,436	-
13	450130 Tanque Verde Unified School District #13	2,499	(20,914)	(13,933)	(27,627)	7,084	303	-
14	420720 Taylor, Town of	255	(2,756)	(1,836)	(3,640)	934	40	-
15	302270 Telesis Preparatory Academy	375	(3,027)	(2,016)	(3,998)	1,025	44	-
16	300030 Tempe Elementary School District #3	15,699	(128,420)	(85,551)	(169,634)	43,499	1,863	-
17	302130 Tempe Union School District No. 213	16,004	(121,940)	(81,234)	(161,074)	41,304	1,769	-
18	420730 Tempe, City of	20,600	(169,615)	(112,994)	(224,049)	57,453	2,461	-
19	472040 Thatcher Unified School District #4	1,679	(14,363)	(9,568)	(18,972)	4,865	208	-
20	420740 Thatcher, Town of	389	(3,701)	(2,465)	(4,888)	1,253	54	-
21	495060 Three Points Fire District	9	(87)	(58)	(114)	29	1	-
22	500210 Timber Mesa Fire And Medical District	200	(1,634)	(1,088)	(2,158)	553	24	-
23	300170 Tolleson Elementary School District #17	3,160	(26,017)	(17,332)	(34,366)	8,813	377	-
24	302140 Tolleson Union High School District #214	19,433	(171,575)	(114,300)	(226,639)	58,117	2,489	-
25	420750 Tolleson, City of	2,646	(22,682)	(15,111)	(29,962)	7,683	329	-
26	200220 Toltec School District #22	1,283	(9,949)	(6,628)	(13,142)	3,370	144	-
27	462010 Tombstone Unified School District/Tombstone	1,146	(9,525)	(6,345)	(12,581)	3,226	138	-
28	420770 Tombstone, City of	248	(2,212)	(1,474)	(2,922)	749	32	-
29	471330 Tonto Basin School District #33	147	(1,140)	(759)	(1,505)	386	17	-
30	481120 Topock Elementary School #12	137	(1,623)	(1,081)	(2,144)	550	24	-
31	496760 Tri-City Fire District	17	(180)	(120)	(238)	61	3	-
32	307210 Triumphant Learning Center	121	(949)	(632)	(1,254)	321	14	-
33	464150 Tuba City Unified School District #15	2,436	(21,918)	(14,601)	(28,952)	7,424	318	-
34	480060 Tucson Airport Authority	2,873	(26,136)	(17,411)	(34,524)	8,853	379	-
35	302180 Tucson Country Day School	649	(5,458)	(3,636)	(7,209)	1,849	79	-
36	302690 Tucson Preparatory School	126	(984)	(655)	(1,299)	333	14	-
37	240010 Tucson Unified School District #1	63,585	(472,949)	(315,069)	(624,732)	160,200	6,862	-
38	497440 Tusayan Fire District	121	(1,068)	(712)	(1,411)	362	15	-
39	480130 Tusayan, Town of	45	(539)	(359)	(713)	183	8	-
40	300620 Union Elementary School District #62	1,735	(13,715)	(9,137)	(18,116)	4,646	199	-
41	104120 University of Arizona, The	108,762	(888,775)	(592,084)	(1,174,009)	301,050	12,896	-
42	450200 Vail School District #20	18,656	(160,411)	(106,862)	(211,891)	54,335	2,327	-
43	481220 Valentine ESD #22	168	(1,300)	(866)	(1,717)	440	19	-
44	306760 Valley Academy	549	(4,680)	(3,118)	(6,182)	1,585	68	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources		Deferred Inflows of Resources					OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			
							Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)	
1	\$ 63	\$ 180	\$ 118	\$ 334	\$ 54	\$ 77	\$ 583	\$ 130	\$ (17)	\$ 113
2	224	557	336	947	153	174	1,610	369	(35)	334
3	41	183	143	404	65	52	664	157	2	159
4	877	2,180	1,316	3,716	602	182	5,816	1,448	508	1,956
5	-	-	-	-	-	197	197	-	(1,002)	(1,002)
6	-	-	-	-	-	55	55	-	(302)	(302)
7	17,863	66,383	49,035	138,406	22,411	28,945	238,797	53,921	(2,718)	51,203
8	72	117	45	127	21	61	254	49	1	50
9	148	1,300	1,164	3,286	532	874	5,856	1,280	(211)	1,069
10	408	961	558	1,576	255	149	2,538	614	72	686
11	458	2,119	1,678	4,737	767	80	7,262	1,846	215	2,061
12	16,983	51,948	35,336	99,738	16,150	1,894	153,118	38,856	3,500	42,356
13	3,080	10,467	7,466	21,074	3,412	1,878	33,830	8,210	284	8,494
14	1,040	2,014	984	2,777	450	772	4,983	1,082	(75)	1,007
15	722	1,791	1,081	3,050	494	892	5,517	1,188	(57)	1,131
16	8,264	53,626	45,844	129,398	20,953	23,319	219,514	50,412	(1,245)	49,167
17	6,000	49,073	43,530	122,868	19,895	31,145	217,438	47,868	(4,782)	43,086
18	9,507	69,421	60,549	170,906	27,674	8,645	267,774	66,582	(16)	66,566
19	1,988	7,061	5,127	14,472	2,343	738	22,680	5,638	549	6,187
20	594	1,901	1,321	3,729	604	324	5,978	1,453	82	1,535
21	17	47	31	87	14	2	134	34	6	40
22	365	942	583	1,646	267	71	2,567	641	53	694
23	88	9,278	9,288	26,215	4,245	6,924	46,672	10,213	(1,325)	8,888
24	56,119	116,725	61,249	172,882	27,994	-	262,125	67,352	15,843	83,195
25	3,925	11,937	8,097	22,855	3,701	707	35,360	8,904	781	9,685
26	2,881	6,395	3,552	10,025	1,623	1,238	16,438	3,906	317	4,223
27	1,304	4,668	3,400	9,597	1,554	237	14,788	3,739	384	4,123
28	862	1,643	790	2,229	361	93	3,473	868	134	1,002
29	-	403	407	1,148	186	637	2,378	447	(144)	303
30	881	1,455	579	1,635	265	863	3,342	637	34	671
31	89	153	64	181	29	40	314	71	(32)	39
32	189	524	339	956	155	131	1,581	373	16	389
33	1,472	9,214	7,824	22,084	3,576	3,822	37,306	8,604	(831)	7,773
34	3,308	12,540	9,330	26,335	4,264	922	40,851	10,260	273	10,533
35	383	2,311	1,948	5,499	890	339	8,676	2,142	(98)	2,044
36	69	416	351	991	160	345	1,847	386	(17)	369
37	62,441	229,503	168,834	476,550	77,165	110,830	833,379	185,657	(14,969)	170,688
38	322	699	381	1,076	174	11	1,642	419	91	510
39	154	345	193	544	88	277	1,102	212	(22)	190
40	835	5,680	4,896	13,819	2,238	2,635	23,588	5,384	(368)	5,016
41	89,089	403,035	317,277	895,541	145,010	118,126	1,475,954	348,889	(2,635)	346,254
42	21,572	78,234	57,264	161,632	26,172	6,716	251,784	62,969	5,064	68,033
43	382	841	464	1,310	212	176	2,162	510	101	611
44	137	1,790	1,671	4,716	764	905	8,056	1,837	(160)	1,677

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	302470 Valley Academy for Career and Technology Education	\$ 79	\$ (659)	\$ (439)	\$ (870)	\$ 223	\$ 10	\$ -
2	496030 Valley Metro	6,726	(62,542)	(41,664)	(82,613)	21,184	907	-
3	496010 Valley Schools	621	(5,690)	(3,790)	(7,516)	1,927	83	-
4	463220 Valley Union High School #22	196	(1,703)	(1,134)	(2,250)	577	25	-
5	210250 Valleywise Health	60,083	(556,919)	(371,008)	(735,651)	188,642	8,081	-
6	497240 Verde Valley Fire District	78	(702)	(468)	(927)	238	10	-
7	461090 Vernon Elementary School District #9	241	(1,911)	(1,273)	(2,524)	647	28	-
8	300060 Washington Elementary School District #6	25,988	(232,022)	(154,569)	(306,485)	78,592	3,367	-
9	493240 Wellton Elementary School #24	228	(1,738)	(1,158)	(2,295)	589	25	-
10	420780 Wellton, Town of	206	(1,579)	(1,052)	(2,086)	535	23	-
11	494190 Wenden Elementary School District #19	152	(1,183)	(788)	(1,563)	401	17	-
12	410040 Western Arizona Council Of Governments	2,271	(17,756)	(11,828)	(23,454)	6,014	258	-
13	240040 Western Arizona Vocational Education #50	75	(691)	(460)	(913)	234	10	-
14	302700 Western Maricopa Education Center	2,903	(24,598)	(16,387)	(32,492)	8,332	357	-
15	497410 Whetstone Fire District	19	(152)	(101)	(200)	51	2	-
16	495180 White Mountain Summer Homes Water	14	(100)	(66)	(132)	34	1	-
17	482200 Whiteriver Unified School District #20	2,521	(20,752)	(13,825)	(27,412)	7,029	301	-
18	300090 Wickenburg Unified School District #9	1,520	(11,208)	(7,467)	(14,805)	3,796	163	-
19	420800 Wickenburg, Town of	835	(7,204)	(4,799)	(9,516)	2,440	105	-
20	462130 Willcox Unified School District #13	1,330	(11,054)	(7,364)	(14,602)	3,744	160	-
21	420820 Willcox, City of	400	(3,529)	(2,351)	(4,662)	1,196	51	-
22	464020 Williams Unified School District #2	896	(7,874)	(5,245)	(10,400)	2,667	114	-
23	420850 Williams, City of	661	(5,703)	(3,799)	(7,533)	1,932	83	-
24	492020 Williamson Valley School District #2	8	(67)	(45)	(89)	23	1	-
25	302230 Willow Creek Charter	78	(607)	(404)	(801)	205	9	-
26	300070 Wilson School District No. 7	1,149	(9,830)	(6,549)	(12,985)	3,330	143	-
27	461080 Window Rock Unified School District #8	2,531	(21,606)	(14,393)	(28,540)	7,318	313	-
28	482010 Winslow Unified School District #1	2,133	(18,882)	(12,579)	(24,942)	6,396	274	-
29	420900 Winslow, City of	906	(7,455)	(4,967)	(9,848)	2,525	108	-
30	492520 Yarnell Elementary School District #52	103	(860)	(573)	(1,136)	291	12	-
31	492530 Yavapai Accommodation District #99	145	(1,235)	(823)	(1,631)	418	18	-
32	492990 Yavapai College	5,823	(50,088)	(33,368)	(66,163)	16,966	727	-
33	410230 Yavapai County	13,684	(121,045)	(80,638)	(159,892)	41,001	1,756	-
34	471050 Young Elementary School District #5	161	(1,397)	(931)	(1,846)	473	20	-
35	307340 Young Scholar's Academy	492	(3,235)	(2,155)	(4,273)	1,096	47	-
36	420920 Youngtown, Town of	200	(1,618)	(1,078)	(2,138)	548	23	-
37	481130 Yucca Elementary School District #13	69	(520)	(346)	(687)	176	8	-
36	410240 Yuma County	10,219	(91,579)	(61,008)	(120,969)	31,020	1,329	-
37	497210 Yuma County Airport Authority	322	(2,628)	(1,751)	(3,472)	890	38	-
38	480100 Yuma County Intergovernmental Public Transportation Authority	72	(600)	(400)	(793)	203	9	-
39	493000 Yuma County Superintendent's Office	-	-	-	-	-	-	-
38	493010 Yuma Elementary School District One	11,073	(94,261)	(62,795)	(124,513)	31,929	1,368	-
39	480070 Yuma Mesa Irrigation & Drainage District	296	(2,689)	(1,791)	(3,552)	911	39	-
40	500820 Yuma Metropolitan Planning Organization	69	(594)	(395)	(784)	201	9	-

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources				OPEB Expense			
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
								Proportionate Share of OPEB Plan Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)
1	\$ 287	\$ 520	\$ 235	\$ 664	\$ 107	\$ 416	\$ 1,422	\$ 259	\$ 11	\$ 270
2	13,269	35,360	22,326	63,018	10,204	244	95,792	24,551	3,902	28,453
3	1,461	3,471	2,031	5,733	928	849	9,541	2,233	188	2,421
4	157	759	608	1,716	278	346	2,948	669	(37)	632
5	81,411	278,134	198,810	561,159	90,865	24,444	875,278	218,619	22,945	241,564
6	121	369	251	707	115	36	1,109	276	34	310
7	313	988	682	1,926	312	114	3,034	750	113	863
8	10,885	92,844	82,828	233,789	37,856	35,927	390,400	91,080	(6,727)	84,353
9	824	1,438	620	1,751	284	1,110	3,765	682	(114)	568
10	228	786	564	1,591	258	723	3,136	620	23	643
11	52	470	422	1,192	193	523	2,330	464	(26)	438
12	4,148	10,420	6,338	17,891	2,897	3,659	30,785	6,970	545	7,515
13	217	461	247	696	113	198	1,254	271	49	320
14	6,182	14,871	8,781	24,785	4,013	37	37,616	9,656	2,200	11,856
15	23	76	54	153	25	420	652	60	(93)	(33)
16	24	59	36	100	16	22	174	39	1	40
17	223	7,553	7,408	20,910	3,386	5,877	37,581	8,146	(1,302)	6,844
18	78	4,037	4,001	11,293	1,829	2,550	19,673	4,400	(664)	3,736
19	1,301	3,846	2,572	7,259	1,175	21	11,027	2,828	402	3,230
20	2,670	6,574	3,946	11,138	1,804	1,832	18,720	4,339	(31)	4,308
21	479	1,726	1,260	3,556	576	360	5,752	1,385	(68)	1,317
22	1,514	4,295	2,811	7,933	1,285	949	12,978	3,091	289	3,380
23	695	2,710	2,036	5,746	930	930	9,642	2,239	(174)	2,065
24	53	77	24	68	11	9	112	26	6	32
25	118	332	217	611	99	294	1,221	238	(44)	194
26	174	3,647	3,509	9,905	1,604	5,852	20,870	3,859	(1,544)	2,315
27	370	8,001	7,713	21,770	3,525	12,211	45,219	8,481	(2,988)	5,493
28	1,233	7,903	6,741	19,026	3,081	3,504	32,352	7,412	(745)	6,667
29	2,579	5,212	2,661	7,512	1,216	870	12,259	2,927	333	3,260
30	216	519	307	867	140	99	1,413	338	35	373
31	127	563	441	1,244	201	206	2,092	485	24	509
32	6,943	24,636	17,881	50,469	8,172	2,229	78,751	19,662	938	20,600
33	8,779	51,536	43,211	121,967	19,749	5,261	190,188	47,516	442	47,958
34	112	605	499	1,408	228	374	2,509	549	(74)	475
35	763	1,906	1,155	3,259	528	1,261	6,203	1,270	110	1,380
36	189	760	578	1,631	264	305	2,778	635	(43)	592
37	135	319	186	524	85	159	954	204	2	206
36	8,822	41,171	32,692	92,276	14,942	10,161	150,071	35,949	(1,156)	34,793
37	238	1,166	938	2,648	429	375	4,390	1,032	31	1,063
38	87	299	214	605	98	142	1,059	236	8	244
39	-	-	-	-	-	3	3	-	(25)	(25)
38	18,319	51,616	33,650	94,979	15,379	3,151	147,159	37,002	4,075	41,077
39	267	1,217	960	2,709	439	416	4,524	1,055	(61)	994
40	22	232	212	598	97	26	933	233	24	257

(continued)

Schedules of Pension and OPEB Amounts by Employer

Schedule of LTD OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Employer Number	Employer Name	Net OPEB Liability		Discount Rate Sensitivity		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings
		Beginning Net OPEB Liability	Ending Net OPEB Liability/(Asset)	Net OPEB Liability/(Asset) 1% Decrease (6.0% Discount Rate)	Net OPEB Liability/(Asset) 1% Increase (8.0% Discount Rate)			
1	493830 Yuma Union High School District #70	\$ 12,629	\$ (111,770)	\$ (74,459)	\$ (147,640)	\$ 37,859	\$ 1,622	\$ -
2	420980 Yuma, City of	8,532	(74,320)	(49,510)	(98,171)	25,174	1,078	-
Total		\$ 2,606,797	\$ (21,666,298)	\$ (14,433,657)	\$ (28,619,637)	\$ 7,338,907	\$ 314,368	\$ -

The accompanying notes are an integral part of these schedules.

Schedules of Pension and OPEB Amounts by Employer

Deferred Outflows of Resources			Deferred Inflows of Resources					OPEB Expense		
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources		Difference Between Expected and Actual Experience	Changes in Assumptions	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of OPEB Plan Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total OPEB Expense/(Income)
1	\$ 22,999	\$ 62,480	\$ 39,900	\$ 112,621	\$ 18,236	\$ 7,022	\$ 177,779	\$ 43,875	\$ 4,678	\$ 48,553
2	13,208	39,460	26,531	74,886	12,126	8,437	121,980	29,174	(184)	28,990
	\$ 2,400,914	\$ 10,054,189	\$ 7,734,481	\$ 21,831,239	\$ 3,535,010	\$ 2,501,610	\$ 35,602,340	\$ 8,505,120	\$ (29,237)	\$ 8,475,883

Note 1. Plan Description

Organization – The Arizona State Retirement System (ASRS) is a component unit of the State of Arizona. The ASRS is a cost-sharing, multiple-employer, pension plan established by the State of Arizona to provide pension benefits for employees of the State and employees of participating political subdivisions and school districts. The ASRS is administered in accordance with Title 38, Chapter 5, Articles 2 and 2.1 of the Arizona Revised Statutes (A.R.S.).

The ASRS is a qualified governmental pension plan pursuant to Internal Revenue Code (I.R.C.) § 414. The ASRS pension plan has two components, the Plan and the System (collectively, Retirement Fund). The assets of the Retirement Fund are utilized to pay benefits to members of both Plan and System. The Plan is a defined benefit plan and the System is a closed defined contribution plan, with guaranteed benefits. These plans are administered through a trust.

The System was established by the Arizona Legislature in 1953 to provide retirement and other benefits for state employees, teachers, and employees of political subdivisions that elected coverage. In 1943, the Legislature established the Arizona Teachers' Retirement System (the Teachers' System) to provide benefits for teachers. After the establishment of the ASRS, teachers who were, or later became, eligible through employment covered by the ASRS were transferred to the System. The Teachers' System then became inactive, except for continuation of retirement benefits already being paid and obligations to teacher members who did not become eligible for the ASRS.

The Plan, enacted by the Legislature in 1970, became effective July 1, 1971. Effective July 1, 1981, all non-retired members of the System became members of the Plan, as prescribed by Laws of 1980, Chapter 238.

In addition to retirement benefits, the ASRS provides retired members access to health insurance and a health insurance premium supplement benefit. The ASRS also provides a long term disability program for actively contributing members. The Health Benefit Supplement (HBS) program is administered in accordance with Title 38, Chapter 5, Article 2. The Long Term Disability (LTD) program is administered in accordance with Title 38, Chapter 5, Article 2.1.

A.R.S. § 38-783 and A.R.S. § 38-797 establish the health insurance premium benefits (HBS) program and the long term disability benefits program (LTD), respectively. Effective July 1, 1995, the ASRS established a trust for each benefit program and has reported those funds in the basic financial statements. Both the Health Benefit Supplement (HBS) Program and the Long Term Disability (LTD) Program are cost-sharing, multiple-employer postemployment benefit plans. The LTD and HBS funds' assets or income may be utilized solely for the payment of eligible member benefits.

Plan Administration – The operations and administration of the ASRS are vested with the ASRS Board, which is comprised of nine members, who are appointed by the Governor and confirmed by the Arizona Senate pursuant to A.R.S. § 38-211. The ASRS Board is responsible for establishing and maintaining the funding policy.

The composition of the ASRS Board, their qualifications and terms are defined in A.R.S. § 38-713. Five of the trustees must be ASRS members, each representing one of the following member groups: an educator, an employee of a political subdivision, a retired member, an employee of the State and an at large member who may represent any ASRS member group. Each trustee representing an ASRS member group must have no less than five years of administrative management experience. Additionally, four trustees, who are not ASRS members, are appointed to represent the public. Four trustees of the ASRS Board must have a minimum of 10 years of investment experience. There is no limit on the number of terms a trustee may serve.

Pursuant to the Arizona Revised Statutes, contribution requirements for active members and their participating employers are established and may be amended by the ASRS Board. Contribution rates are actuarially determined and are expected to finance the costs of benefits earned by members during the year and any unfunded accrued liability. The cost of administering the Plan is financed through employer contributions, member contributions and investment earnings.

Health Insurance - Pursuant to A.R.S. § 38-782, the Retiree Group Insurance Program makes available group health insurance coverage to eligible retired and disabled members and their dependents. Retired and disabled members of the ASRS, University Optional Retirement Plans, the Public Safety Personnel Retirement System, the Elected Officials' Retirement Plan, the Elected Officials Defined Contribution Plan, the Community College District Optional Retirement Plans and the Corrections Officer Retirement Plan are eligible for health insurance benefits through the ASRS.

As of January 1, 2022, the ASRS became self-insured for the non-Medicare health insurance plans, which is being administered by a third-party vendor. The ASRS works with outside consultants to develop the premium structure for the self-insurance plans. Actual claims experience could vary from estimates used in developing the premium prices, resulting in gains or losses to the fund.

For the fully insured plans, the ASRS, and eligible retirees, remit premiums on a monthly basis to a contracted health insurance provider as consideration for health insurance coverage provided. The ASRS contract with the insurance provider allows for a portion of the difference between the total revenues and total claims expenses incurred by the provider to be distributed back to the ASRS in the form of a Retrospective Rate Agreement (RRA) rebate. The amount is calculated based on a targeted retention ratio as agreed upon per the contract and may fluctuate from year-to-year. RRA and self-insurance assets are reported in the HBS fund but are not restricted to pay HBS program benefits.

Health Benefit Supplement Program - Pursuant to A.R.S. § 38-783, retired and disabled members, with at least five years of credited service, are eligible to participate in the HBS program. This assistance is provided to those members who elect group coverage through either the ASRS Retiree Group Insurance Program or their former member employer. For a more detailed summary of benefits, refer to the Summary of Plan Provisions in the Actuarial Section of this report.

In accordance with the funding policy as of June 30, 2025, the required contribution rate for employers for their active members was 0.07% of covered payroll. There were 85,122 retired members or their beneficiaries receiving benefits as of June 30, 2025.

Long Term Disability Program - Pursuant to A.R.S. § 38-797, members of the ASRS are eligible for LTD benefits in the event they become unable to perform their work. The monthly benefit is up to two-thirds of their monthly compensation. Participants continue to earn service credit up to their normal retirement dates. Members with LTD commencement dates after June 30, 1999, are limited to 30 years of service or the service on record as of the effective disability date, if their service is greater than 30 years.

In accordance with the funding policy as of June 30, 2025, the required contribution rate for employers and active members was 0.15% of covered payroll. There were 2,228 disabled members receiving long term disability benefits as of June 30, 2025.

Contribution Prepayment Program (CPP) – Per A.R.S. § 37-737 an employer may prepay the employer's retirement contribution obligation. The employer's CPP balance earns the same rate of return as the ASRS total plan or the actual rate of return of a short-term investment through ASRS, as requested by the employer and agreed to by ASRS. The amount and frequency of the application of the CPP balance to the employer's statutorily required contributions is at the discretion of the employer after entering into a signed agreement with the ASRS. More information is disclosed in Note 5 regarding employer CPP balances at fiscal year end.

Reporting Entity – The financial statements of the ASRS include the financial activities of the Retirement Fund, HBS Fund and LTD Fund. The ASRS is considered a component unit of the State of Arizona reporting entity and is included in the State's financial reports as a pension trust fund.

Retirement Benefits – The ASRS provides benefits under formulas and provisions described in Arizona State law. Benefits and administrative expenses are paid from monies contributed by members and employers and from earnings on investments. The ASRS provides for retirement, disability, health insurance premium supplemental benefits and survivor benefits.

Retirement benefits are calculated on the basis of total credited service, average monthly compensation, and graded multiplier, which is established on a fiscal year basis (July 1 to June 30). Members with an initial membership date before July 1, 2011, are eligible for full retirement benefits upon the earliest of attaining:

- Age 65;
- Age 62 with 10 years of credited service;
- Age plus credited service equaling 80 or more

Members with initial membership dates on or after July 1, 2011, are eligible for full retirement benefits upon the earliest of attaining:

- Age 65;
- Age 62 with 10 years of credited service;
- Age 60 with 25 years of credited service;
- Age 55 with 30 years of credited service

Average monthly compensation is determined by a 60-month or 36-month calculation depending on the membership date.

Notes to the Pension and OPEB Schedules

Termination pay includes vacation/sick pay (except for state and county employees), compensation time pay, termination incentive pay (excludes payments made after retirement begins, such as Voluntary Investment Program or Employee Savings Plan), or any other payments paid at the time of termination.

Exhibit 1: Average Monthly Compensation Calculation

Membership Date	Calculation	
Prior to January 1, 1984	<i>Greater of the following calculations:</i>	
	36 Months	This is calculated by taking the highest consecutive 36 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is excluded.
	60 Months	This is calculated by taking the highest consecutive 60 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is included.
January 1, 1984 - June 30, 2011	36 Months	This is calculated by taking the highest consecutive 36 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is excluded.
July 1, 2011, or after	60 Months	This is calculated by taking the highest consecutive 60 months of contributions within the last 120 months (10 years) of contributions reported. Termination Pay is excluded.

The graded multiplier is a percentage set by Arizona State statute. It is the percentage of the average monthly compensation members will receive for each year of credited service they have accrued at retirement. This percentage is based on their total years of service at retirement based on the following graded multiplier schedule:

Exhibit 2: Graded Multiplier

Years of Service	Multiplier
0.00 to 19.99	2.10 %
20.00 to 24.99	2.15 %
25.00 to 29.99	2.20 %
30.00 or more years	2.30 %

Permanent Benefit Increase (PBI) – Pursuant to A.R.S. § 38-767, retired members who have been retired for at least one year, and members receiving LTD benefits, are eligible for a benefit increase adjustment annually up to a maximum of 4%, if funds are available.

The PBI is paid when the yield rate on the actuarial value of ASRS assets for the fiscal year that ended June 30 of the year prior to the year for which an increase would be paid exceeds 8%. Funds are reserved when the yield rate on the actuarial value of ASRS assets for the fiscal year that ended June 30 of the year prior to the year for which an increase would be paid exceeds 8%. If there are no excess investment earnings in the reserve, then no additional benefit increase is paid. As of June 30, 2025, there was a \$117.4 million balance in the reserve for future PBIs. However, this amount will not create a PBI in the current year per the above statute.

Enhanced Permanent Benefit Increase (EPBI) – Pursuant to A.R.S. § 38-767, retired members with at least 10 years of service who have been retired five or more years are eligible for an enhanced permanent benefit increase.

For each complete five-year period the member has been retired, an incremental benefit is paid if monies to pay the benefit are available. This benefit is funded by an interest credit of 8% of the reserve for future PBIs.

Due to legislation enacted in the 2013 legislative session, PBIs and EPBIs will not be awarded to members hired after September 13, 2013.

HBS Benefits – Pursuant to A.R.S. § 38-783, retired and disabled members, with at least five years of credited service, are eligible to receive HBS program benefits. The benefits are payable only with respect to allowable health insurance premiums for which the member is responsible. The maximum monthly benefits for members with 10 or more years of service range from \$150 to \$260, depending on age and number of dependents. For members with five to nine years of service, the benefits are the same dollar amounts as above multiplied by a vesting fraction equal to 10% for each completed year of service (i.e., 50% to 90%).

LTD Benefits – Pursuant to A.R.S. § 38-797, members of the ASRS are eligible for LTD benefits in the event they become unable to perform their work. The monthly benefit is up to two-thirds of their monthly compensation. Participants continue to earn service credit up to their normal retirement dates. Members with LTD commencement dates after June 30, 1999, are limited to 30 years of service or the service on record as of the effective disability date, if their service is greater than 30 years.

Contributions – Per the Arizona Revised Statutes, contribution requirements for active members and their participating employers are established, and may be amended, by the ASRS Board. Contribution rates are actuarially determined and are expected to finance the costs of benefits accrued by plan members during the year and any unfunded accrued liability. The cost of administering the pension and other postemployment benefits is financed through employer contributions, member contributions and investment earnings.

Employers are also required to pay an Alternate Contribution Rate (ACR) for retired members who return to work. ACR contributions totaling \$46.4 million were received during 2025 fiscal year and are included in Employer Contributions on the Combined Statements of Changes in Fiduciary Net Position.

The contractually required contribution rates of employers as a percentage of covered payroll and the employees' matching contributions were as follows for fiscal year 2025:

Exhibit 3: Contribution Rates

Contribution Rates	Employer	Member
Retirement	12.05 %	12.12 %
Health benefit supplement	0.07 %	0.00 %
Long term disability	0.15 %	0.15 %
Total required	<u>12.27 %</u>	<u>12.27 %</u>

Exhibit 4: Alternate Contribution Rates

Alternate Contribution Rates	Employer	Member
ACR Retirement	10.14 %	0.00 %
ACR Health benefit supplement	0.00 %	0.00 %
ACR Long term disability	0.05 %	0.00 %
Total ACR required	<u>10.19 %</u>	<u>0.00 %</u>

The Arizona Revised Statutes allow the purchase of eligible service credit for which no benefit can be paid by another qualified plan. Purchasable services include leave of absence, military service, other public service employment and previously forfeited service under the ASRS. The Arizona Revised Statutes also allow purchase of military service regardless of whether a benefit may be paid.

Termination of Employment – Upon termination of employment, members may elect to receive their contributions made to the Plan, plus accrued interest.

Members with an initial membership date before July 1, 2011, may receive a percentage of employer contributions to the Plan based on years of service as follows:

Exhibit 5: Vesting Period

(Initial membership date before July 1, 2011)

Years of Service	Vesting
5 to 5.9	25 %
6 to 6.9	40 %
7 to 7.9	55 %
8 to 8.9	70 %
9 to 9.9	85 %
10 or more	100 %

Members with an initial membership date on or after July 1, 2011, will not receive any portion of the employer contributions if they withdraw their account balance prior to retirement. This does not apply to terminations due to an employer reduction-in-force or position elimination, in which case the above ASRS vesting schedule will apply.

Withdrawal of accumulated contributions results in forfeiture of the member’s accrued benefits in the Plan; however, state law allows for reinstatement of a member’s forfeited service upon repayment of the accumulated contributions, plus interest if a former member returns to covered service.

Note 2. Condensed Summary of Significant Accounting Policies

Governmental Accounting Standards Board (GASB) Statements No. 68 and No. 75 require entities to report pension and other post employment benefits (OPEB) information in their financial statements. The Schedule of Employer Allocations, Schedule of Pensions Amounts by Employer, Schedule of HBS OPEB Amounts by Employer and Schedule of LTD OPEB Amounts by Employer (collectively, pension and OPEB allocation schedules) provide employers participating in the ASRS with the required information for financial reporting.

Basis of Accounting – The underlying financial information used to prepare the pension and OPEB allocation schedules is based on the ASRS financial statements. The ASRS financial statements are prepared using the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) that apply to governmental accounting for fiduciary funds.

Employer Contributions – Contributions are recognized as revenues when due, pursuant to statutory and contractual requirements.

Contribution Prepayments – Employer funds received under the CPP are recorded as deferred revenue until the funds are applied to the employer's statutorily required retirement contribution, at which time it is recorded as revenue.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

For a complete description of significant accounting policies, please refer to the ASRS’ June 30, 2025, Annual Comprehensive Financial Report (ACFR).

Note 3. Net Pension and OPEB Liability (Asset) of Employers

The components of the net pension and OPEB liability of the participating employers at June 30, 2025, were as follows:

Exhibit 6: Net Pension and OPEB Liability (Asset) of Employers
(Dollars in Thousands)

	Pension	HBS	LTD
Total pension/OPEB liability	\$73,173,166	\$ 1,623,591	\$ 206,412
Fund fiduciary net position	<u>(57,647,665)</u>	<u>(2,339,872)</u>	<u>(228,078)</u>
Employers' net pension/OPEB liability (asset)	<u>\$15,525,501</u>	<u>\$ (716,281)</u>	<u>\$ (21,666)</u>
Fund fiduciary net position as a percentage of total pension/OPEB liability	78.78%	144.12%	110.50%

Actuarial Assumptions – The total pension and OPEB liabilities were determined by an actuarial valuation as of June 30, 2024, and rolled forward using generally accepted actuarial procedures to June 30, 2025.

Exhibit 7: Actuarial Assumptions – Pension

Assumptions

Actuarial valuation date	June 30, 2024
Actuarial roll forward date	June 30, 2025
Actuarial cost method	Entry age normal
Asset valuation method	Fair value
Discount rate	7.0 %
Projected salary increases	3.0 - 8.4%
Inflation	2.4 %
Permanent benefit increase	Included
Mortality rates	2017 SRA Scale U-MP

Exhibit 8: Actuarial Assumptions – HBS

Assumptions

Actuarial valuation date	June 30, 2024
Actuarial roll forward date	June 30, 2025
Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Investment Rate of Return	7.0 %
Projected salary increases	3.0 - 8.4%
Inflation	2.4 %
Mortality rates	2017 SRA Scale U-MP
Healthcare Trend Rates	N/A

Exhibit 9: Actuarial Assumptions – LTD

Assumptions

Actuarial valuation date	June 30, 2024
Actuarial roll forward date	June 30, 2025
Actuarial cost method	Entry Age Normal
Asset valuation method	Fair Value
Investment Rate of Return	7.0 %
Projected salary increases	3.0 - 8.4%
Inflation	2.4 %
Recovery rates	2012 GLDT
Healthcare Trend Rates	N/A

The actuarial assumptions pertain to assumptions utilized for financial reporting requirements and differ from the assumptions utilized for funding purposes. The principal differences between the actuarial assumptions for financial reporting purposes and those utilized for funding purposes are the amortization methodology and valuation of assets.

The actuarial assumptions related to funding appear in the Notes to Required Supplementary Information and the Actuarial Section of the June 30, 2025 ACFR. The actuarial assumptions related to funding were selected on the basis of an experience study which was performed for the five-year period ending June 30, 2020. The ASRS Board adopted the experience study which recommended changes, and those changes were effective as of the June 30, 2021 actuarial valuation. A new experience study for the five-year period ending June 30, 2024, adopted in August of 2025 was utilized in the rollforward of the actuarial valuation for the financial reporting purposes as of June 30, 2025. Details of the assumptions resulting from the experience study performed as of June 30, 2024 appear in the Note 8 and Note 9, and the Actuarial Section of the June 30, 2025 ACFR. Details of the assumptions resulting from the experience study performed as of June 30, 2020 appear in the Notes to the Required Supplementary Information beginning on page 56 and the Actuarial Section of the June 30, 2025 ACFR.

The expected long-term rate of return on investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the expected long-term rate of return by weighting the expected future real rates of return by the target asset allocation percentage.

On September 30, 2022, the ASRS Board approved updated strategic asset allocation targets. The ASRS's estimates of geometric real rates of return for each major asset class are summarized in the following table:

Exhibit 10: Expected Return, Geometric Basis

Asset Class	Target Asset Allocation	Long-Term Expected Geometric Real Rate of Return
Public Equity	44 %	4.48 %
Credit	23 %	4.40 %
Real Estate	17 %	6.05 %
Private Equity	10 %	6.11 %
Interest Rate Sensitive	6 %	(0.45)%
Total	100 %	

Actual returns may be different due to volatility of returns.

Discount rate – The discount rate used to measure the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the funding policy of the ASRS Board, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the Retirement Fund’s fiduciary net position was projected to be available to make all the projected future benefit payments of current members. Therefore, the long-term expected rate of return on 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 table below presents the net pension liability of the participating employers calculated using the discount rate of 7.0%, as well as what the employers’ net pension liability would be if it were calculated using the discount rate that is 1% lower (6.0%) or 1% higher (8.0%) than the current rate at June 30, 2025.

Exhibit 11: Discount Rate Sensitivity

(Dollars in Thousands)

Net Liability/ (Asset)	1% Decrease 6.0%	Current Discount Rate 7.0%	1% Increase 8.0%
Pension	\$ 24,570,243	\$ 15,525,501	\$ 7,989,885
HBS	(551,281)	(716,281)	(856,767)
LTD	(14,434)	(21,666)	(28,620)

Note 4. Basis for Allocation

The employers’ proportionate share, reported in the Schedule of Employer Allocations, is calculated using accrued retirement contributions for employers that were members of the ASRS, as of June 30, 2025.

Accrued contributions for employers who entered the ASRS mid-year have been annualized. Adjustments have been made for employer contributions received that do not reflect an employer’s projected long-term contribution effort. As a result, the total employer contribution amounts reported in the Schedule of Employer Allocations do not agree with the total employer contribution amounts reported on the Combined Statements of Changes in Fiduciary Net Position in the ASRS’ June 30, 2025 ACFR.

Exhibit 12: Reconciliation of Employer Contributions

(Dollars in Thousands)

	Pension	HBS	LTD
Employer contributions reported in the ASRS's Statement of Changes in Fiduciary Net Position of the ACFR	\$ 1,731,826	\$ 9,791	\$ 21,255
Adjust to properly represent contributions related to future contribution efforts	5	—	(4)
Deduct ASRS contributions not included in allocation	(2,255)	(13)	(28)
Add annualized contributions for employers joining the plan during the plan year	35	—	—
Total employer contributions used as the basis for allocating employer's proportionate share of collective pension amounts	<u>\$ 1,729,611</u>	<u>\$ 9,778</u>	<u>\$ 21,223</u>

The difference in contributions, as reported on the June 30, 2025 Schedule of Employer Allocations, and the total employer contributions as reported on the Combined Statements of Changes in Fiduciary Net Position in the ASRS' June 30, 2025 ACFR, is a difference between employer contributions and proportionate share of contributions, which is allocated proportionately to employers on the Schedule of Pension Amounts by Employer, based on the calculated allocation percentage. That amount is deferred and recognized over the average of the expected remaining service lives of active and inactive members.

Note 5. Collective Pension/OPEB Expense

The components of allocable plan pension expense for the year ended June 30, 2025, are as follows:

Exhibit 13: Pension Expense

Pension Expense Calculation	For fiscal year ended June 30, 2025
Service cost	\$ 1,865,691,260
Interest on the total pension liability	4,896,925,315
Current-period benefit changes	—
Employee contributions	(1,695,222,847)
Projected earnings on plan investments	(3,690,871,924)
Pension plan administrative expenses	32,134,294
Other changes in plan fiduciary net position	(14,060,967)
Recognition of outflow (inflow) of resources due to liabilities	1,015,226,313
Recognition of outflow (inflow) of resources due to assets	(1,308,589,805)
Total pension expense	<u>\$ 1,101,231,639</u>

Notes to the Pension and OPEB Schedules

The components of allocable HBS OPEB plan expense/(income) for the year ended June 30, 2025, are as follows:

Exhibit 14: HBS OPEB Expense/(Income)

HBS OPEB Expense Calculation	For fiscal year ended June 30, 2025
Service cost	\$ 55,063,613
Interest on the total OPEB liability	109,503,847
Current-period benefit changes	—
Employee contributions	—
Projected earnings on plan investments	(151,761,414)
HBS OPEB plan administrative expenses	1,299,156
Other changes in plan fiduciary net position	(8,747)
Recognition of outflow (inflow) of resources due to liabilities	(79,454,044)
Recognition of outflow (inflow) of resources due to assets	(54,989,884)
Total HBS OPEB expense/(income)	\$ (120,347,473)

The components of allocable LTD OPEB plan expense for the year ended June 30, 2025, are as follows:

Exhibit 15: LTD OPEB Expense

LTD OPEB Expense Calculation	For fiscal year ended June 30, 2025
Service cost	\$ 33,705,021
Interest on the total OPEB liability	15,466,881
Current-period benefit changes	—
Employee contributions	(21,027,308)
Projected earnings on plan investments	(14,484,966)
LTD OPEB plan administrative expenses	1,605,301
Other changes in plan fiduciary net position	249,664
Recognition of outflow (inflow) of resources due to liabilities	(2,562,424)
Recognition of outflow (inflow) of resources due to assets	(4,447,049)
Total LTD OPEB expense	\$ 8,505,120

Note 6. Contribution Prepayment Program

The below employers had a CPP balance on deposit with the ASRS as of June 30, 2025. CPP balances at year end have not been recognized as contribution revenues and therefore not in fiduciary net position or been allocated to employers. As employers participating in the CPP apply these amounts toward future contributions, the corresponding contributions will be allocated during the year of recognition. See Note 1 for a description of the CPP.

Exhibit 16: Contribution Prepayment Balances

Employer	CPP Deposit Balance as of June 30, 2025
Coconino County	\$ 59,167,901
Gilbert Unified School District #41	24,564,968
Town of Gilbert	2,395,150
Total CPP balance	\$ 86,128,019

Note 7. Additional Financial and Actuarial Information

Additional financial information required to be disclosed by employers, in accordance with GASB Statement No. 68 and GASB Statement No. 75, is located in the notes and required supplementary information of the ASRS' ACFR for the fiscal year ended June 30, 2025. The additional financial and actuarial information is available at www.azasrs.gov. Requests for additional information should be addressed to:

ASRS Financial Services Division
3300 North Central Avenue
Phoenix, AZ 85012

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Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in Pension Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
307850	Academy Of Excellence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
450540	Academy Of Tucson	(95,039)	(212,719)	(89,159)	(55,104)	-	-
307940	Accelerated Elementary and Secondary Schools	-	-	-	-	-	-
303320	Accelerated Learning Center	(98,800)	(95,635)	(20,080)	(12,411)	-	-
307490	Acclaim Charter School	64,004	(24,030)	(47,378)	(29,282)	-	-
302160	Agua Fria Union High School District #216	5,726,125	(766,759)	(2,344,156)	(1,448,797)	-	-
300630	Aguila Elementary School District #63	(37,332)	(30,913)	(32,404)	(20,027)	-	-
302310	AIBT Non-Profit Charter High School	(28,954)	(77,500)	(8,690)	(5,371)	-	-
450150	Ajo Unified School District	(64,863)	(79,292)	(57,197)	(35,351)	-	-
302800	Akimel O'Otham Pee Posh (3-5)	5,037	1,082	(1,473)	(910)	-	-
302810	Akimel O'Otham Pee Posh (K-2)	518,322	51,991	(138,648)	(85,691)	-	-
300680	Alhambra Elementary District #68	1,173,306	(4,454,747)	(2,617,671)	(1,617,842)	-	-
505410	Alpine Domestic Water Improvement District	66,458	49,677	(5,008)	(3,095)	-	-
461070	Alpine Elementary School District #7	68,643	10,387	(25,874)	(15,991)	-	-
505420	Alpine Sanitary District	62,543	46,751	(4,713)	(2,913)	-	-
450510	Altar Valley School District #51	(40,725)	(67,053)	(85,428)	(52,798)	-	-
308200	American Basic Schools	173	2,506	(3,584)	(2,215)	-	-
307860	American Leadership Academy	-	-	-	-	-	-
450100	Amphitheater Unified School District #10	5,425,470	(3,526,278)	(3,013,094)	(1,862,231)	-	-
493810	Antelope Union High School District #50	28,756	(20,404)	(43,254)	(26,733)	-	-
410100	Apache County	753,532	(437,434)	(511,191)	(315,940)	-	-
462420	Apache Elementary School District #42	7,588	(4,888)	(5,106)	(3,156)	-	-
497350	Apache Junction Sewer District	107,071	(22,397)	(70,502)	(43,574)	-	-
200430	Apache Junction Unified School District #43	(189,381)	(965,693)	(584,591)	(361,304)	-	-
496800	Apache Junction Water District	165,927	11,166	(43,205)	(26,703)	-	-
420020	Apache Junction, City of	2,034,116	354,770	(570,254)	(352,444)	-	-
302020	Aprender Tucson	1,281	(62,128)	(54,841)	(33,894)	-	-
109120	Arizona Acupuncture Board of Examiners	4,161	(1,749)	(4,517)	(2,792)	-	-
307810	Arizona Agribusiness & Equine Center	107,374	(408,907)	(238,265)	(147,259)	-	-
480090	Arizona Association of Counties	27,028	10,672	(13,992)	(8,648)	-	-
101050	Arizona Attorney General's Office	3,898,134	999,027	(2,696,520)	(1,666,574)	-	-
109010	Arizona Automobile Theft Authority	-	-	-	-	-	-
109280	Arizona Board of Athletic Training	8,490	3,450	(2,062)	(1,274)	-	-
103180	Arizona Board of Chiropractic Examiners	17,438	(10,354)	(8,592)	(5,310)	-	-
105700	Arizona Board of Executive Clemency	54,039	21,558	(25,383)	(15,688)	-	-
109140	Arizona Board of Fingerprinting	42,172	549	(14,434)	(8,921)	-	-
103460	Arizona Board of Funeral Directors & Embalmers	(84,935)	-	-	-	-	-
103200	Arizona Board of Homeopathic and Integrated	-	-	-	-	-	-
102500	Arizona Board of Nursing Care Examiners	42,676	60,175	(10,507)	(6,494)	-	-
103240	Arizona Board of Occupational Therapy Examiners	(439)	(1,755)	(4,517)	(2,792)	-	-
103770	Arizona Board of Osteopathic Examiners	51,061	5,164	(21,308)	(13,169)	-	-
103850	Arizona Board of Podiatry Examiners	3,220	(2,498)	(3,584)	(2,215)	-	-
103860	Arizona Board of Psychologist Examiners	4,973	(13,350)	(10,408)	(6,433)	-	-
104100	Arizona Board of Regents	(520,565)	(775,257)	(77,720)	(48,034)	-	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in Pension Expense

Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
101880	Arizona Board of Tax Appeals	\$ 6,549	\$ (2,602)	\$ (5,793)	\$ (3,581)	\$ -	\$ -
302090	Arizona Charter Academy	(105,226)	(211,746)	(160,201)	(99,012)	-	-
495900	Arizona City Sanitary District	63,159	(10,347)	(24,843)	(15,354)	-	-
109030	Arizona Commission for Postsecondary Education	-	-	-	-	-	-
102100	Arizona Commission for the Deaf and Hard of Hearing	129,586	35,917	(53,270)	(32,923)	-	-
109260	Arizona Commission of African American Affairs	(28,455)	(25,073)	(196)	(121)	-	-
104820	Arizona Commission on the Arts	71,813	(9,430)	(28,918)	(17,873)	-	-
304040	Arizona Community Development Corporation (La Paloma Academy)	593,836	(318,324)	(360,171)	(222,602)	-	-
103250	Arizona Corporation Commission	1,922,940	(21,717)	(688,871)	(425,754)	-	-
109270	Arizona Cotton Research and Protection Council	212,970	51,960	(60,487)	(37,384)	-	-
497380	Arizona Counties Insurance Pool	61,674	1,354	(33,336)	(20,603)	-	-
101140	Arizona Court of Appeals Division One	319,174	(149,252)	(187,794)	(116,065)	-	-
101150	Arizona Court of Appeals Division Two	341,828	(9,491)	(101,826)	(62,933)	-	-
101190	Arizona Criminal Justice Commission	17,936	(17,483)	(50,815)	(31,406)	-	-
100000	Arizona Department of Administration	3,137,856	(449,204)	(1,595,387)	(986,023)	-	-
103060	Arizona Department of Agriculture	734,821	(285,880)	(531,812)	(328,684)	-	-
109300	Arizona Department of Child Safety	9,457,595	(1,467,800)	(5,044,505)	(3,117,738)	-	-
105200	Arizona Department of Corrections	2,563,896	(2,285,417)	(2,411,074)	(1,490,155)	-	-
102200	Arizona Department of Economic Security	26,172,355	(6,085,067)	(15,645,934)	(9,669,911)	-	-
104550	Arizona Department of Education	2,444,867	488,377	(1,491,695)	(921,937)	-	-
105360	Arizona Department of Emergency & Military	734,590	57,005	(611,790)	(378,114)	-	-
107100	Arizona Department of Environmental Quality	5,298,985	822,413	(1,489,388)	(920,510)	-	-
103120	Arizona Department of Financial Institutions	-	-	-	-	-	-
109050	Arizona Department of Gaming	579,031	(88,251)	(275,332)	(170,168)	-	-
102350	Arizona Department of Health Services	6,152,523	(1,716,750)	(3,829,075)	(2,366,546)	-	-
109210	Arizona Department of Homeland Security	328,616	1,858	(91,467)	(56,531)	-	-
109160	Arizona Department of Housing	712,175	200,693	(229,476)	(141,827)	-	-
103530	Arizona Department of Insurance	467,904	(109,823)	(333,855)	(206,338)	-	-
105220	Arizona Department of Juvenile Corrections	74,610	(193,879)	(199,037)	(123,014)	-	-
103570	Arizona Department of Liquor Licenses and Control	485,598	110,122	(96,474)	(59,626)	-	-
105800	Arizona Department of Public Safety	5,424,980	(179,250)	(2,357,559)	(1,457,080)	-	-
103900	Arizona Department of Real Estate	105,862	(6,745)	(51,797)	(32,013)	-	-
101790	Arizona Department of Revenue	1,318,843	(870,317)	(1,208,016)	(746,610)	-	-
106100	Arizona Department of Transportation	12,348,363	(3,097,658)	(7,827,779)	(4,837,929)	-	-
102400	Arizona Department of Veterans' Services	2,588,649	313,436	(726,135)	(448,785)	-	-
107900	Arizona Department of Water Resources	1,554,032	317,182	(595,883)	(368,283)	-	-
109230	Arizona Early Childhood Development and Health Board	712,685	(195,402)	(373,771)	(231,008)	-	-
101100	Arizona Exposition & State Fair	104,930	(38,088)	(87,490)	(54,073)	-	-
109330	Arizona Finance Authority	557,155	(39,426)	(92,498)	(57,168)	-	-
501410	Arizona Fire & Medical Authority	2,167,941	167,521	(319,274)	(197,326)	-	-
107200	Arizona Game and Fish Department	1,666,914	(292,897)	(1,010,551)	(624,567)	-	-
101400	Arizona Governor's Office	3,352,539	893,963	(539,275)	(333,297)	-	-
102300	Arizona Health Care Cost Containment System	5,457,586	(289,159)	(2,637,163)	(1,629,889)	-	-
496050	Arizona Health Facilities Authority	-	-	-	-	-	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in Pension Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
104920	Arizona Historical Society	\$ 11,466	\$ (73,720)	\$ (55,135)	\$ (34,076)	\$ -	\$ -
101520	Arizona House of Representatives	679,337	(233,360)	(351,677)	(217,353)	-	-
109150	Arizona Independent Redistricting Commission	(120,523)	(65,079)	(49)	(30)	-	-
103500	Arizona Industrial Commission	619,032	(135,258)	(395,373)	(244,359)	-	-
501210	Arizona Industrial Development Authority	81,342	6,359	(13,354)	(8,254)	-	-
495300	Arizona Interscholastic Association	157,360	14,085	(78,014)	(48,216)	-	-
101540	Arizona Joint Legislative Budget Committee	110,870	(18,916)	(68,882)	(42,572)	-	-
101530	Arizona Legislative Council	461,633	(48,360)	(166,682)	(103,017)	-	-
103620	Arizona Medical Board	65,523	(105,393)	(108,454)	(67,030)	-	-
240050	Arizona Montessori Charter School at Anthem	(432,955)	(363,759)	(22,977)	(14,201)	-	-
495090	Arizona Municipal Water Users Association	12,013	(62,129)	(22,044)	(13,624)	-	-
103680	Arizona Naturopathic Physicians Board of Medical Examiners	1,706	(743)	(2,700)	(1,669)	-	-
109040	Arizona Navigable Streams Adjudication	5,094	1,157	(3,044)	(1,881)	-	-
109070	Arizona Office of Administrative Hearings	63,363	(20,583)	(36,577)	(22,606)	-	-
109320	Arizona Office of Economic Opportunity	566,297	168,680	(112,922)	(69,791)	-	-
101590	Arizona Office of the Auditor General	1,311,249	349,198	(514,088)	(317,730)	-	-
101430	Arizona Office of Tourism	279,662	(8,092)	(80,469)	(49,734)	-	-
109340	Arizona Ombudsman-Citizens' Aide	62,447	(5,368)	(30,440)	(18,813)	-	-
102700	Arizona Pioneers' Home	154,664	(73,104)	(127,405)	(78,742)	-	-
109990	Arizona Power Authority	(2,963)	(2,362)	(17,724)	(10,954)	-	-
496750	Arizona Prosecuting Attorneys' Advisory Council	69,625	(7,652)	(18,706)	(11,561)	-	-
103100	Arizona Radiation Regulatory Agency	-	-	-	-	-	-
103220	Arizona Registrar of Contractors	356,607	69,721	(219,755)	(135,819)	-	-
103260	Arizona Residential Utility Consumer Office	86,804	8,769	(28,181)	(17,417)	-	-
109080	Arizona School Facilities Board	-	-	-	-	-	-
306890	Arizona School for the Arts	19,617	(222,678)	(150,775)	(93,186)	-	-
101800	Arizona Secretary of State	1,334,921	283,041	(325,116)	(200,937)	-	-
497510	Arizona Sports and Tourism Authority	46,954	1,564	(21,701)	(13,412)	-	-
109190	Arizona State Board for Charter Schools	143,328	38,059	(49,047)	(30,313)	-	-
103870	Arizona State Board for Private Postsecondary	26,954	(5,902)	(14,238)	(8,800)	-	-
103020	Arizona State Board of Accountancy	31,519	(18,246)	(28,034)	(17,326)	-	-
103150	Arizona State Board of Barbers	-	-	-	-	-	-
103160	Arizona State Board of Behavioral Health	222,006	92,599	(50,962)	(31,497)	-	-
103270	Arizona State Board of Cosmetology	77,861	22,757	(42,861)	(26,490)	-	-
103350	Arizona State Board of Dental Examiners	63,159	(1,221)	(28,034)	(17,326)	-	-
103380	Arizona State Board of Dispensing Opticians	6,145	55	(3,388)	(2,094)	-	-
109310	Arizona State Board of Education	120,660	(49,964)	(54,202)	(33,500)	-	-
109290	Arizona State Board of Massage Therapy	3,986	(4,799)	(8,445)	(5,219)	-	-
103710	Arizona State Board of Nursing	400,784	(34,873)	(143,116)	(88,452)	-	-
103750	Arizona State Board of Optometry	19,710	(73)	(5,646)	(3,490)	-	-
103820	Arizona State Board of Pharmacy	54,402	(68,958)	(79,585)	(49,187)	-	-
103830	Arizona State Board of Physical Therapy	17,026	6,450	(7,561)	(4,673)	-	-
103890	Arizona State Board of Respiratory Care Examiners	3,276	(43,267)	(6,333)	(3,914)	-	-
103960	Arizona State Board of Technical Registration	67,585	(15,096)	(42,076)	(26,005)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
109250	Arizona State Forestry Division	\$ 2,782,549	\$ 614,922	\$ (592,691)	\$ (366,311)	\$ -	\$ -
107400	Arizona State Land Department	373,132	(103,159)	(245,826)	(151,932)	-	-
103610	Arizona State Lottery	(129,735)	(265,901)	(135,113)	(83,506)	-	-
103650	Arizona State Mine Inspector	66,374	(37,938)	(34,269)	(21,180)	-	-
107700	Arizona State Parks	785,980	(207,208)	(427,629)	(264,295)	-	-
101030	Arizona State Personnel Board	37,652	6,251	(4,615)	(2,852)	-	-
104750	Arizona State Schools for the Deaf and the Blind	3,309,569	636,807	(1,226,820)	(758,232)	-	-
101510	Arizona State Senate	797,571	24,189	(294,333)	(181,911)	-	-
101920	Arizona State Treasurer's Office	171,974	(3,471)	(92,743)	(57,319)	-	-
104140	Arizona State University	64,926,150	5,266,908	(21,300,020)	(13,164,398)	-	-
103980	Arizona State Veterinary Medical Examining Board	31,214	(9,549)	(11,145)	(6,888)	-	-
101170	Arizona Supreme Court	2,633,169	(406,982)	(1,327,026)	(820,163)	-	-
109110	Arizona Water Infrastructure Finance Authority	-	-	-	-	-	-
493880	Arizona Western College	2,530,529	(522,866)	(1,111,395)	(686,893)	-	-
300470	Arlington Elementary School District #47	179,437	15,231	(79,340)	(49,036)	-	-
308130	Arts Academy at Estrella Mountain	272,203	(133,403)	(164,718)	(101,804)	-	-
240060	Arts Academy at Scottsdale	-	-	-	-	-	-
462530	Ash Creek Elementary School District #53	49,427	(28,846)	(13,845)	(8,557)	-	-
492310	Ash Fork Joint Unified School District #31	188,192	16,571	(76,247)	(47,124)	-	-
308090	ASU Preparatory Academy	3,380,274	(2,318,994)	(1,651,995)	(1,021,009)	-	-
300440	Avondale Elementary School District #44	3,107,041	(315,365)	(1,354,323)	(837,035)	-	-
420010	Avondale, City of	5,021,188	704,178	(1,496,899)	(925,153)	-	-
497500	Avra Valley Fire District	37,336	(1,128)	(18,755)	(11,591)	-	-
450400	Baboquivari Unified School District #40	(260,657)	(300,539)	(339,354)	(209,737)	-	-
492200	Bagdad Unified School District	361,719	43,031	(158,483)	(97,950)	-	-
302240	Ball Charter Schools (Dobson Academy)	(24,773)	(151,433)	(104,624)	(64,663)	-	-
307430	Ball Charter Schools (Hearn Academy)	132,066	(157,215)	(120,237)	(74,312)	-	-
200280	Ball Charter Schools (Val Vista Academy)	83,775	(65,862)	(75,756)	(46,821)	-	-
300310	Balsz Elementary School District #31	(248,836)	(1,009,213)	(531,665)	(328,593)	-	-
492260	Beaver Creek Elementary School District #26	159,736	9,758	(73,743)	(45,576)	-	-
302080	Benchmark School	(70,577)	(196,610)	(63,334)	(39,144)	-	-
306910	Benjamin Franklin Charter School	1,132,404	(268,565)	(534,267)	(330,202)	-	-
462090	Benson Unified School District #9	386,749	(180,084)	(308,963)	(190,954)	-	-
420030	Benson, City of	442,291	207,096	(120,679)	(74,585)	-	-
494760	Bicentennial Union High School District #76	4,109	(58,585)	(34,662)	(21,423)	-	-
462020	Bisbee Unified School District #2	221,345	(28,432)	(145,178)	(89,727)	-	-
420050	Bisbee, City of	285,077	(8,398)	(86,901)	(53,709)	-	-
496080	Black Canyon Fire District	-	-	-	-	-	-
473220	Blue Elementary School District #22	3,405	(811)	(3,044)	(1,881)	-	-
482320	Blue Ridge Unified School District #32	(27,839)	(437,169)	(372,003)	(229,915)	-	-
472100	Bonita Elementary School District #16	4,868	(45,412)	(35,939)	(22,212)	-	-
494260	Bouse Elementary School District #26	24,119	8,200	(19,344)	(11,955)	-	-
462140	Bowie Unified School District #14	157,849	71,901	(29,703)	(18,358)	-	-
300330	Buckeye Elementary School District #33	3,312,094	(74,929)	(1,268,258)	(783,842)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302010	Buckeye Union High School District #201	\$ 2,662,962	\$ (157,219)	\$ (1,123,276)	\$ (694,237)	\$ -	\$ -
495020	Buckeye Valley Fire District	(976,545)	(37,544)	-	-	-	-
497430	Buckeye Water Conservation & Drainage District	136,390	11,414	(36,724)	(22,697)	-	-
420070	Buckeye, City of	8,015,068	1,734,567	(1,756,570)	(1,085,642)	-	-
481150	Bullhead City Elementary School District #15	(16,100)	(409,655)	(359,336)	(222,086)	-	-
495000	Bullhead City Fire District	110,100	6,685	(50,226)	(31,042)	-	-
492280	Camp Verde Unified School District #28	813,239	(126,859)	(377,600)	(233,374)	-	-
421020	Camp Verde, Town Of	448,967	(145,834)	(190,003)	(117,431)	-	-
492500	Canon Elementary School District #50	50,149	(7,741)	(44,481)	(27,492)	-	-
305020	Canyon Rose Academy	13,667	(71,414)	(17,626)	(10,893)	-	-
421030	Carefree, Town of	68,358	28,832	(51,698)	(31,952)	-	-
303090	Carpe Diem Collegiate High School (Academy)	99,930	(188)	(28,034)	(17,326)	-	-
300830	Cartwright Elementary School District #83	(2,210,809)	(3,583,757)	(2,987,367)	(1,846,331)	-	-
200040	Casa Grande Elementary School District #4	3,048,794	(372,604)	(1,456,984)	(900,484)	-	-
200820	Casa Grande Union High School District #82	1,113,717	(211,534)	(780,240)	(482,224)	-	-
420090	Casa Grande, City of	1,895,811	156,949	(681,703)	(421,324)	-	-
450160	Catalina Foothills School District #16	2,261,195	(99,763)	(1,107,320)	(684,375)	-	-
300930	Cave Creek Unified School District No. 93	(763,535)	(1,463,876)	(761,534)	(470,663)	-	-
420580	Cave Creek, Town of	394,958	16,451	(145,914)	(90,182)	-	-
464160	CAVIAT School District	25,739	5,936	(9,427)	(5,826)	-	-
482250	Cedar Unified School District #25	421,994	41,664	(94,314)	(58,290)	-	-
495130	Central Arizona Association Of Governments	(30,285)	(36,630)	(14,827)	(9,164)	-	-
493890	Central Arizona College	3,814,316	660,857	(1,028,274)	(635,521)	-	-
500650	Central Arizona Fire And Medical Authority	410,415	127,816	(103,151)	(63,752)	-	-
497150	Central Arizona Irrigation And Drainage District	336,054	58,418	(146,258)	(90,394)	-	-
497310	Central Arizona Project	6,417,022	(493,635)	(2,412,203)	(1,490,853)	-	-
302600	Central Arizona Valley Institute of Technology	96,449	23,934	(67,753)	(41,874)	-	-
303050	Central Yavapai Fire District	-	-	-	-	-	-
307680	Challenge Charter School	7,289	(54,207)	(69,668)	(43,058)	-	-
300800	Chandler Unified School District #80	9,225,869	(10,918,357)	(10,225,007)	(6,319,528)	-	-
420120	Chandler, City of	11,001,619	(61,906)	(3,707,611)	(2,291,475)	-	-
303070	Charter Foundation, The (AmeriSchools Academy)	(8,194)	(3,478)	(50,815)	(31,406)	-	-
464050	Chevelon Butte Elementary School District #5	31,072	2,009	(7,168)	(4,430)	-	-
461240	Chinle Unified School District #24	1,467,520	(903,305)	(1,164,173)	(719,513)	-	-
492510	Chino Valley Unified School District #51	868,828	(396,176)	(499,556)	(308,748)	-	-
420990	Chino Valley, Town of	426,567	(19,414)	(183,375)	(113,334)	-	-
497370	Christopher-Kohl's Fire District	7,358	1,424	(2,111)	(1,305)	-	-
109130	Citizens Clean Elections Commission	40,833	4,545	(23,615)	(14,595)	-	-
302890	CITY Center For Collaborative Learning (City HS)	(26,088)	(213,161)	(76,148)	(47,063)	-	-
421000	Clarkdale, Town of	271,953	(16,253)	(77,229)	(47,731)	-	-
492030	Clarkdale-Jerome Elementary School District #3	211,367	(41,258)	(102,710)	(63,479)	-	-
420130	Clifton, Town of	54,655	(20,698)	(31,618)	(19,541)	-	-
471420	Cobre Valley Institute Of Technology	(17,035)	32,650	(8,641)	(5,341)	-	-
463500	Cochise Community College	1,694,306	(250,304)	(852,068)	(526,617)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
410110	Cochise County	\$ 3,324,595	\$ 7,174	\$ (1,240,911)	\$ (766,940)	\$ -	\$ -
504610	Cochise County Accommodation School District	5,749	(16,601)	(2,160)	(1,335)	-	-
462260	Cochise Elementary School District #26	102,985	(391)	(30,636)	(18,935)	-	-
463230	Cochise Technology District #1	78,980	42,092	(14,336)	(8,860)	-	-
410130	Coconino County	3,323,920	(403,435)	(1,918,588)	(1,185,776)	-	-
464990	Coconino County Community College	1,497,832	237,314	(460,524)	(284,625)	-	-
303060	Coconino County Regional Accommodation School District	8,818	(16,546)	(45,611)	(28,189)	-	-
481140	Colorado City Unified School District #14	1,890	(171,817)	(136,979)	(84,659)	-	-
480020	Colorado River Sewage System Joint Venture	30,399	(27,927)	(19,639)	(12,138)	-	-
481920	Colorado River Union High School District #2	502,721	(51,420)	(316,181)	(195,414)	-	-
461060	Concho Elementary School District #6	(77,442)	(83,600)	(52,828)	(32,650)	-	-
492170	Congress Elementary School District #17	60,681	(44,799)	(50,078)	(30,951)	-	-
450390	Continental School District	323,837	(22,459)	(150,922)	(93,277)	-	-
200210	Coolidge Unified School District 21	1,936,751	284,212	(650,331)	(401,934)	-	-
420100	Coolidge, City of	591,083	18,794	(213,717)	(132,087)	-	-
502410	Copper Canyon Fire & Medical District	(81,746)	(5,068)	(5,744)	(3,550)	-	-
500810	Copper Canyon Fire and Medical Authority	-	-	-	-	-	-
420110	Cottonwood, City of	1,034,683	(147,061)	(396,502)	(245,057)	-	-
492060	Cottonwood-Oak Creek Elementary School District	371,588	(345,845)	(396,650)	(245,148)	-	-
302360	Country Gardens Charter School	-	-	-	-	-	-
491280	County Of Santa Cruz Elementary School District	(110,145)	(128,545)	(39,670)	(24,518)	-	-
497420	County Supervisor Association Of Arizona	95,395	38,324	(28,034)	(17,326)	-	-
493130	Crane Elementary School District #13	1,587,898	(335,486)	(1,183,664)	(731,559)	-	-
300140	Creighton Elementary School District #14	(955,798)	(3,382,681)	(1,220,241)	(754,166)	-	-
492410	Crown King Elementary School District #41	(1,707)	(6,514)	(3,584)	(2,215)	-	-
497610	Crown King Fire District	(11,920)	(8,706)	(6,235)	(3,854)	-	-
308080	Daisy Education Corporation (Sonoran Science Academy - Phoenix)	119,877	89,608	(9,034)	(5,583)	-	-
308070	Daisy Education Corporation (Sonoran Science Academy - Tucson)	83,424	86,717	(17,773)	(10,984)	-	-
472110	Dan Hinton Accommodation School: Graham County Special Services	(25,556)	(61,647)	(29,311)	(18,115)	-	-
300970	Deer Valley Unified School District #97	11,612,841	(4,791,423)	(7,482,729)	(4,624,673)	-	-
302170	Desert Rose Academy	73,720	30,845	(18,902)	(11,682)	-	-
504010	Desert Sage School	130,791	75,302	(19,148)	(11,834)	-	-
450550	Desert Springs Academy	-	-	-	-	-	-
307870	Destiny School	381,663	91,398	(97,260)	(60,111)	-	-
497530	Diamond Star Fire District	-	-	-	-	-	-
307900	Discovery Plus Academy	23,500	(10,467)	(21,750)	(13,442)	-	-
462450	Double Adobe Elementary School District #45	(1,390)	(3,331)	(8,494)	(5,249)	-	-
462270	Douglas Unified School District #27	2,608,197	417,350	(985,413)	(609,031)	-	-
420140	Douglas, City of	1,051,347	146,640	(255,056)	(157,636)	-	-
495600	Drexel Heights Fire District	102,254	35,463	(44,039)	(27,218)	-	-
473020	Duncan Unified School District #2	197,320	44,028	(89,355)	(55,226)	-	-
421010	Duncan, Town of	34,078	8,398	(11,243)	(6,949)	-	-
300890	Dysart Unified School District #89	5,757,951	(2,133,795)	(4,956,230)	(3,063,179)	-	-
421040	Eagar, Town of	131,742	(16,135)	(53,270)	(32,923)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
308220	East Valley Educational Services (East Valley Academy)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
304010	East Valley Institute Of Technology	3,746,197	482,943	(832,429)	(514,480)	-	-
472990	Eastern Arizona College	1,174,711	(418,037)	(759,226)	(469,237)	-	-
450070	Edge High School	35,666	(49,903)	(41,241)	(25,489)	-	-
502810	Edison School of Innovation (K-8)	153,843	12,243	(57,443)	(35,502)	-	-
307880	Edkey (American Heritage Academy)	(21,981)	(132,260)	(58,572)	(36,200)	-	-
304090	Edkey (Arizona Conservatory for Arts and Academics Elementary School)	(74,561)	(18,696)	(18,853)	(11,652)	-	-
302710	Edkey (Arizona Conservatory for Arts and Academics)	(144,258)	(152,419)	(37,215)	(23,001)	-	-
304060	Edkey (Pathfinder Academy)	140,962	(182,534)	(126,767)	(78,348)	-	-
302420	Edkey (Sequoia Charter School)	(444,772)	(992,776)	(295,315)	(182,518)	-	-
302390	Edkey (Sequoia Choice Schools)	(328,857)	(914,242)	(288,147)	(178,088)	-	-
200290	Edkey (Sequoia Pathway Academy)	(250,780)	(296,385)	(87,490)	(54,073)	-	-
304070	Edkey (Sequoia Ranch School: Children First Academy)	(125,709)	(107,330)	(20,670)	(12,775)	-	-
304080	Edkey (Sequoia School Deaf and Hard of Hearing)	(102,791)	(84,398)	(37,411)	(23,122)	-	-
302410	Edkey (Sequoia Village School)	(113,811)	(176,832)	(55,135)	(34,076)	-	-
306710	EduPreneurship Student Center (Phoenix)	-	-	-	-	-	-
307080	EduPrize Schools	1,391,636	(71,437)	(598,338)	(369,800)	-	-
502010	Ehrenberg Improvement District	20,184	15,084	(1,522)	(941)	-	-
420160	El Mirage, City of	1,326,498	182,418	(372,494)	(230,219)	-	-
462120	Elfrida Elementary School District #12	190,373	87,928	(29,703)	(18,358)	-	-
495100	Elfrida Fire District	(5,730)	(7,056)	(2,062)	(1,274)	-	-
200110	Eloy Elementary School District #11	(313,686)	(451,260)	(144,687)	(89,423)	-	-
495080	Eloy Fire District	31,277	7,772	(6,235)	(3,854)	-	-
420170	Eloy, City of	467,796	135,898	(199,380)	(123,226)	-	-
306730	Espiritu Community Development Corporation (NFL YET)	94,579	20,343	(37,019)	(22,879)	-	-
503410	Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	60,344	(6,520)	(45,463)	(28,098)	-	-
302290	Excalibur Charter School (Avalon Elementary)	59,819	(19,665)	(71,435)	(44,150)	-	-
302540	Flagstaff Arts And Leadership Academy	(229,644)	(70,995)	(34,318)	(21,210)	-	-
493910	Flagstaff Junior Academy	42,232	(33,465)	(61,616)	(38,082)	-	-
464010	Flagstaff Unified School District #1	3,320,875	(1,055,694)	(2,253,425)	(1,392,721)	-	-
420180	Flagstaff, City of	4,807,616	932,554	(1,538,337)	(950,763)	-	-
200010	Florence Unified School District No. 1	2,312,374	(1,535,815)	(1,953,299)	(1,207,229)	-	-
420190	Florence, Town of	856,299	78,079	(263,942)	(163,128)	-	-
496770	Flowing Wells Irrigation District	50,891	68,325	(19,197)	(11,864)	-	-
450080	Flowing Wells Unified School District #8	2,019,426	(856,767)	(1,269,780)	(784,782)	-	-
500630	Forest Lakes Domestic Water Improvement District	17,987	(801)	(8,395)	(5,189)	-	-
503610	Forest Lakes Fire District	7,700	(4,848)	(4,910)	(3,034)	-	-
463000	Fort Huachuca Accommodation Schools	170,542	(84,606)	(236,595)	(146,227)	-	-
497480	Fort Mojave Mesa Fire District	67,891	12,225	(13,747)	(8,496)	-	-
472070	Fort Thomas Unified School District #7	658,340	(22,364)	(266,937)	(164,979)	-	-
503810	Fountain Hills Sanitary District	260,218	(46,769)	(133,739)	(82,657)	-	-
300980	Fountain Hills Unified School District #98	341,129	(231,012)	(284,857)	(176,055)	-	-
300450	Fowler Elementary School District #45	224,195	(872,335)	(716,611)	(442,899)	-	-
307330	Franklin Phonetic Primary School	(23,990)	(57,323)	(81,058)	(50,098)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420380	Fredonia, Town of	\$ 67,177	\$ 28,321	\$ (19,049)	\$ (11,773)	\$ -	\$ -
464060	Fredonia-Moccasin Unified School District #6	(170,139)	(94,548)	(38,050)	(23,516)	-	-
503010	Fry Fire District	81,251	22,274	(15,416)	(9,528)	-	-
493320	Gadsden Elementary School District #32	1,751,863	(1,307,039)	(1,026,605)	(634,490)	-	-
461190	Ganado Unified School District #20	1,720,708	503,041	(416,976)	(257,710)	-	-
502610	GAR, LLC (Student Choice High School)	231,474	34,800	(133,788)	(82,687)	-	-
307420	Genesis Program (Genesis Academy)	16,518	1,001	(18,166)	(11,227)	-	-
200270	George Gervin Youth Center (GGPA)	(59,623)	(57,556)	(21,848)	(13,503)	-	-
300240	Gila Bend Unified School District #24	235,435	(33,060)	(80,174)	(49,551)	-	-
420200	Gila Bend, Town of	36,553	(35,918)	(50,569)	(31,254)	-	-
410140	Gila County	1,762,076	(26,635)	(812,349)	(502,069)	-	-
505210	Gila County Community College District	146,862	107,934	(11,980)	(7,404)	-	-
471000	Gila County Education Service Agency	22,556	(5,273)	(8,346)	(5,158)	-	-
306060	Gila County Regional School District #49	17,703	(1,118)	(7,757)	(4,794)	-	-
473010	Gila Institute For Technology	98,007	30,079	(16,300)	(10,074)	-	-
300410	Gilbert Public Schools	8,332,915	(3,130,240)	(7,806,078)	(4,824,517)	-	-
420210	Gilbert, Town of	8,659,632	748,100	(3,108,537)	(1,921,220)	-	-
300400	Glendale Elementary School District	4,284,119	(1,902,488)	(1,857,758)	(1,148,180)	-	-
302050	Glendale Union High School District #205	4,731,805	(1,686,556)	(3,934,043)	(2,431,421)	-	-
220230	Glendale, City of	12,162,628	2,525,491	(3,824,755)	(2,363,875)	-	-
471010	Globe Unified School District #1	281,132	(92,514)	(294,480)	(182,002)	-	-
420220	Globe, City of	467,190	105,693	(156,323)	(96,615)	-	-
496500	Golder Ranch Fire District	348,748	17,268	(112,038)	(69,245)	-	-
420250	Goodyear, City of	6,860,305	931,528	(1,864,337)	(1,152,246)	-	-
109170	Governor Office Of Highway Safety	27,195	27,886	(25,923)	(16,022)	-	-
410150	Graham County	839,591	(20,043)	(327,669)	(202,515)	-	-
464040	Grand Canyon Unified School District	149,682	(4,528)	(107,570)	(66,483)	-	-
302210	Great Expectations Academy	1,324	(34,742)	(42,665)	(26,369)	-	-
495030	Green Valley Domestic Water Improvement District	59,554	7,915	(20,326)	(12,562)	-	-
410160	Greenlee County	551,651	(70,253)	(248,133)	(153,358)	-	-
473840	Greenlee County Accommodation School	-	-	-	-	-	-
473000	Greenlee County School Office	-	-	-	-	-	-
302040	Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	(118,341)	(21,313)	(10,163)	(6,281)	-	-
420270	Guadalupe, Town of	133,774	15,712	(37,510)	(23,183)	-	-
481030	Hackberry Elementary School District #3	(9,990)	(20,907)	(14,042)	(8,678)	-	-
302300	Happy Valley School	190,620	(4,488)	(83,660)	(51,706)	-	-
496100	Harquahala Valley Irrigation District	(25,473)	(2,362)	(1,375)	(850)	-	-
420280	Hayden, Town of	48,645	(3,730)	(20,768)	(12,835)	-	-
471410	Hayden-Winkelman Unified School District #41	184,326	(8,595)	(87,637)	(54,164)	-	-
497230	Heber-Overgaard Fire District	37,976	10,795	(11,783)	(7,283)	-	-
482060	Heber-Overgaard Unified School District #6	185,358	(47,288)	(115,622)	(71,460)	-	-
501610	Hellsgate Fire District	21,252	9,830	(4,370)	(2,701)	-	-
306740	Heritage Academy	3,387,754	54,802	(814,705)	(503,526)	-	-
496060	Highlands Fire District	(9,031)	(34,376)	(12,078)	(7,465)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
300600	Higley Unified School District #60	\$ 3,969,063	\$ (867,153)	\$ (2,856,771)	\$ (1,765,616)	\$ -	\$ -
492350	Hillside Elementary School District #35	7,368	(1,020)	(3,780)	(2,336)	-	-
482030	Holbrook Unified School District #3	1,125,210	123,920	(532,303)	(328,988)	-	-
420290	Holbrook, City of	150,465	36,050	(58,179)	(35,957)	-	-
500410	Horizon Community Learning Center (Horizon Honors Elementary School)	86,085	(47,940)	(136,046)	(84,083)	-	-
306940	Horizon Community Learning Center (Horizon Honors Secondary School)	139,408	(146,912)	(153,721)	(95,007)	-	-
495820	Housing Authority Of Maricopa County	322,837	(16,606)	(100,500)	(62,114)	-	-
497100	Housing Authority of the City of Yuma	62,041	(165,008)	(77,523)	(47,913)	-	-
307830	Humanities and Sciences Academy (Tempe)	187,442	43,703	(54,104)	(33,439)	-	-
492220	Humboldt Unified School District #22	1,718,914	(70,211)	(1,096,273)	(677,547)	-	-
493160	Hyder Elementary School District #16	45,948	(22,301)	(40,995)	(25,337)	-	-
500830	Incito Schools	(246,942)	(86,808)	(35,349)	(21,848)	-	-
302620	Intelli-School	27,426	(31,806)	(19,098)	(11,804)	-	-
302510	Intelli-School (Paradise Valley)	75,054	38,059	(14,582)	(9,012)	-	-
307820	International Commerce Secondary Schools (Phoenix)	(132,501)	(146,230)	(36,675)	(22,667)	-	-
300050	Isaac School District #5	601,450	(2,022,854)	(1,295,997)	(800,986)	-	-
200440	J.O. Combs Unified School District	477,463	(572,300)	(817,897)	(505,498)	-	-
302530	James Sandoval Preparatory High School (Crown Point)	4,498	(14,893)	(5,057)	(3,125)	-	-
482020	Joseph City Unified School District #2	187,277	(77,394)	(119,353)	(73,766)	-	-
302570	Juniper Tree Academy (Desert View Academy)	408,350	29,587	(149,007)	(92,094)	-	-
504810	Kachina Village Domestic Water Improvement District	68,662	15,693	(21,210)	(13,109)	-	-
482270	Kayenta Unified School District #27	879,857	2,646	(687,497)	(424,905)	-	-
420330	Kearny, Town of	52,376	(29,169)	(24,155)	(14,929)	-	-
302590	Khalsa Montessori School	7,640	(39,514)	(41,732)	(25,792)	-	-
481050	Kingman Academy of Learning	555,472	25,250	(237,676)	(146,894)	-	-
481040	Kingman Unified School District #20	824,024	(426,699)	(1,191,225)	(736,232)	-	-
420350	Kingman, City of	1,889,208	(2,029)	(604,376)	(373,533)	-	-
492230	Kirkland Elementary School District #23	162	(40,429)	(25,039)	(15,475)	-	-
300280	Kyrene School District #28	2,794,836	(2,126,515)	(3,209,430)	(1,983,576)	-	-
410170	La Paz County	278,758	(308,468)	(287,950)	(177,967)	-	-
481510	Lake Havasu Unified School District #1	3,288,416	415,493	(1,099,612)	(679,611)	-	-
420370	Lake Havasu, City of	2,943,175	442,110	(877,107)	(542,093)	-	-
300590	Laveen Elementary School District #59	3,716,635	(422,593)	(1,798,842)	(1,111,768)	-	-
495160	League of Arizona Cities and Towns	91,401	(49,010)	(56,314)	(34,804)	-	-
300250	Liberty Elementary School District #25	2,094,346	(16,519)	(921,048)	(569,250)	-	-
307450	Liberty High School	89,546	22,266	(20,915)	(12,926)	-	-
302650	Life Skills Center of Arizona	-	-	-	-	-	-
300790	Litchfield Elementary School District #79	2,677,184	(1,299,747)	(2,312,636)	(1,429,316)	-	-
420390	Litchfield Park, City of	278,082	(51,887)	(119,550)	(73,887)	-	-
481090	Littlefield Unified School District #9	116,901	(51,723)	(86,213)	(53,284)	-	-
300650	Littleton Elementary School District #65	2,401,500	(159,745)	(1,203,499)	(743,818)	-	-
302720	Luz Academy of Tucson	-	-	-	-	-	-
300380	Madison Elementary School District #38	4,496,071	(296,306)	(1,463,514)	(904,519)	-	-
464100	Maine Consolidated School District #10	120,735	12,030	(61,812)	(38,203)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
200080	Mammoth-San Manuel Unified School District #8	\$ 159,456	\$ (103,478)	\$ (121,464)	\$ (75,071)	\$ -	\$ -
303000	Marana Domestic Water Improvement District	(6,779)	(21,385)	(8,690)	(5,371)	-	-
450060	Marana Unified School District #6	6,547,005	(1,833,057)	(3,221,704)	(1,991,162)	-	-
420300	Marana, Town of	2,117,929	427,288	(781,762)	(483,165)	-	-
495140	Maricopa Association of Governments	499,823	(229,586)	(416,141)	(257,194)	-	-
210170	Maricopa County	59,384,876	(881,801)	(25,525,197)	(15,775,764)	-	-
307100	Maricopa County Community College District	33,085,945	(2,760,271)	(15,624,627)	(9,656,742)	-	-
480030	Maricopa County Municipal Water Conservation District #1	188,078	(226,781)	(189,316)	(117,006)	-	-
305090	Maricopa County Regional School District #509	(136,403)	(188,658)	(45,267)	(27,977)	-	-
200200	Maricopa Unified School District #20	6,144,251	684,254	(2,000,923)	(1,236,663)	-	-
420080	Maricopa, City of	1,888,821	11,498	(580,761)	(358,937)	-	-
200900	Mary C O'Brien Accommodation District #90	-	-	-	-	-	-
302250	Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	130,212	19,427	(58,523)	(36,170)	-	-
302030	Masada Charter School	118,824	(74,801)	(110,025)	(68,001)	-	-
505010	Mayer Fire District	184,427	137,868	(13,894)	(8,587)	-	-
492430	Mayer Unified School District #43	130,623	(60,783)	(139,139)	(85,994)	-	-
461230	McNary Elementary School District #23	55,048	(139,075)	(52,533)	(32,468)	-	-
462550	McNeal Elementary School District #55	(4,042)	(24,523)	(12,814)	(7,920)	-	-
300040	Mesa Unified School District #4	2,871,464	(13,532,089)	(14,578,137)	(9,009,963)	-	-
420400	Mesa, City of	22,393,822	(1,879,786)	(8,494,213)	(5,249,817)	-	-
308160	Metropolitan Arts Institute	91,199	(34,738)	(51,649)	(31,922)	-	-
495400	Metropolitan Domestic Water Improvement District	400,800	(25,553)	(169,284)	(104,626)	-	-
308170	Mexicayotl Academy	74,675	47,907	(36,920)	(22,819)	-	-
471400	Miami Unified School District #40	317,550	(134,515)	(183,424)	(113,365)	-	-
420410	Miami, Town of	99,306	(8,375)	(39,523)	(24,427)	-	-
306820	Mingus Springs Charter School	71,356	2,142	(37,706)	(23,304)	-	-
492860	Mingus Union High School District #4	218,337	(138,584)	(272,779)	(168,590)	-	-
300860	Mobile Elementary School District #86	32,985	(6,582)	(14,778)	(9,133)	-	-
302790	Mohave Accelerated Elementary School	88,192	(93,006)	(92,498)	(57,168)	-	-
302670	Mohave Accelerated Learning Center	206,075	(43,297)	(128,289)	(79,288)	-	-
492890	Mohave Community College	2,449,314	230,335	(773,366)	(477,976)	-	-
410180	Mohave County	2,453,021	43,013	(1,804,095)	(1,115,014)	-	-
497160	Mohave County Airport Authority	398,936	246,688	(58,719)	(36,291)	-	-
503210	Mohave Educational Services Cooperative, Inc.	136,619	(2,965)	(65,445)	(40,448)	-	-
302830	Mohave Educational Services Cooperative, Inc.	-	-	-	-	-	-
481160	Mohave Valley Elementary School District #16	471,342	(223,846)	(246,022)	(152,053)	-	-
500640	Mohave Valley Fire Department	17,111	182	(6,628)	(4,096)	-	-
493170	Mohawk Valley Elementary District #17	23,833	(61,225)	(44,285)	(27,370)	-	-
473180	Morenci Unified School District #18	736,871	(43,499)	(380,251)	(235,013)	-	-
300750	Morristown Elementary School District #75	(13,497)	(30,919)	(35,988)	(22,242)	-	-
480110	Mount Lemmon Domestic Water Improvement District	11,914	3,838	(4,320)	(2,670)	-	-
301010	Mountain Institute JTED #2	109,098	43,264	(28,280)	(17,478)	-	-
302110	Mountain Oak Charter School	12,929	(88,915)	(19,393)	(11,986)	-	-
308260	Mountain Rose Academy	13,387	554	(14,287)	(8,830)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302780	Mountain School	\$ 24,618	\$ (23,477)	\$ (37,951)	\$ (23,456)	\$ -	\$ -
300210	Murphy Elementary School District #21	518,010	(27,398)	(265,366)	(164,008)	-	-
462230	Naco Elementary School District #23	(93,134)	(60,880)	(39,375)	(24,336)	-	-
300810	Nadaburg Unified School District #81	1,548,231	309,759	(410,004)	(253,401)	-	-
410190	Navajo County	2,340,429	(124,744)	(905,043)	(559,358)	-	-
482990	Navajo County Accommodation District #99	(3,958)	(17,772)	(8,150)	(5,037)	-	-
482000	Navajo County Arizona - Superintendent of Schools	(21,190)	(85,671)	(32,944)	(20,361)	-	-
496200	New Magma Irrigation & Drainage District	40,890	(22,980)	(16,202)	(10,013)	-	-
306770	New School for the Arts & Academics	91,462	(4,481)	(30,931)	(19,117)	-	-
302740	New School for the Arts Middle School	19,987	(38,717)	(9,721)	(6,008)	-	-
491010	Nogales Unified School District #1	1,468,886	(559,042)	(982,517)	(607,241)	-	-
420450	Nogales, City of	565,989	(104,129)	(285,741)	(176,601)	-	-
302480	North Star Charter School Inc.	138,543	(24,044)	(63,825)	(39,447)	-	-
302760	Northeast Arizona Technological Institute of Vocational Education	36,528	(28,663)	(24,106)	(14,899)	-	-
495040	Northern Apache Special Health Care District	(21,163)	(4,306)	(15,564)	(9,619)	-	-
306830	Northern Arizona Academy for Career Development	30,587	(20,992)	(19,933)	(12,320)	-	-
495150	Northern Arizona Council of Governments	163,615	(200,936)	(140,956)	(87,117)	-	-
302840	Northern Arizona Council of Governments - Head Start	684,229	(98,884)	(346,866)	(214,379)	-	-
497140	Northern Arizona Fire District	(482)	(8,498)	(1,718)	(1,062)	-	-
496040	Northern Arizona Intergovernmental Public Transportation Authority	841,909	262,937	(263,451)	(162,825)	-	-
104160	Northern Arizona University	18,609,404	685,059	(5,899,028)	(3,645,872)	-	-
483000	Northern Arizona Vocational Institute of	9,268	(8,189)	(9,770)	(6,038)	-	-
493770	Northland Pioneer College	2,012,755	53,690	(665,747)	(411,462)	-	-
307580	Northland Preparatory Academy	153,532	(124,010)	(137,814)	(85,175)	-	-
497300	Northwest Fire District	567,014	169,039	(157,207)	(97,161)	-	-
302820	Nosotros Academy	15,795	(96,988)	(48,655)	(30,071)	-	-
200020	Oracle School District #2	182,288	(14,284)	(104,723)	(64,723)	-	-
420040	Oro Valley, Town of	1,096,555	(361,760)	(592,937)	(366,462)	-	-
300080	Osborn School District #8	519,761	(734,623)	(683,618)	(422,508)	-	-
481060	Owens-Whitney Elementary School District #6	(64,349)	(55,969)	(3,339)	(2,063)	-	-
307090	PACE Academy	(3,719)	(5,600)	(14,925)	(9,225)	-	-
464080	Page Unified School District #8	1,343,149	149,264	(542,073)	(335,026)	-	-
420230	Page, City of	1,056,656	316,102	(332,284)	(205,367)	-	-
200250	Painted Rock Academy	45,895	(43,454)	(74,283)	(45,910)	-	-
300490	Palo Verde Elementary District #49	220,807	(48,649)	(115,082)	(71,126)	-	-
300940	Paloma Elementary School District #94	78,387	(15,911)	(41,388)	(25,580)	-	-
462490	Palominas Elementary School District #49	(76,332)	(327,762)	(177,925)	(109,966)	-	-
302580	Paradise Education Center, Paradise Honors High School	1,300,771	55,013	(515,266)	(318,459)	-	-
300690	Paradise Valley Unified School District #69	1,268,186	(4,291,455)	(6,238,038)	(3,855,396)	-	-
420470	Paradise Valley, Town of	852,576	124,353	(264,973)	(163,766)	-	-
500620	Paragon Preparatory Academy	-	-	-	-	-	-
303040	Paramount Academy	-	-	-	-	-	-
308270	Park View School, Inc.	-	-	-	-	-	-
494270	Parker Unified School District #27	616,419	(6,070)	(411,575)	(254,372)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420480	Parker, Town of	\$ 154,737	\$ (33,192)	\$ (71,484)	\$ (44,181)	\$ -	\$ -
491060	Patagonia Elementary School District #6	82,412	(21,428)	(25,088)	(15,506)	-	-
307050	Patagonia Montessori Elementary School	6,421	(8,433)	(7,021)	(4,339)	-	-
491820	Patagonia Union High School District #20	33,624	(20,208)	(46,249)	(28,584)	-	-
420500	Patagonia, Town of	74,413	12,840	(18,853)	(11,652)	-	-
240020	Paulden Community School	21,839	2,453	(16,644)	(10,287)	-	-
471100	Payson Unified School District #10	809,307	(232,131)	(521,845)	(322,525)	-	-
220240	Payson, Town of	1,169,073	253,163	(324,478)	(200,542)	-	-
481080	Peach Springs Unified School District #8	(19,716)	62,457	(87,784)	(54,255)	-	-
302550	PEAK School, The	(19,326)	-	-	-	-	-
462220	Pearce Elementary School District #22	60,983	(22,600)	(38,541)	(23,820)	-	-
300920	Pendergast Elementary School District #92	3,129,729	(814,815)	(1,661,470)	(1,026,866)	-	-
300110	Peoria Unified School District #11	8,669,287	(2,654,346)	(7,160,412)	(4,425,466)	-	-
420520	Peoria, City of	6,019,105	(573,374)	(2,572,896)	(1,590,168)	-	-
300010	Phoenix Elementary School District #1	3,524,832	(1,359,408)	(1,790,643)	(1,106,700)	-	-
308110	Phoenix School of Academic Excellence	(19,916)	(30,829)	(17,478)	(10,802)	-	-
302100	Phoenix Union High School District	9,315,017	(1,690,975)	(7,600,168)	(4,697,255)	-	-
495800	Phoenix-Mesa Gateway Airport Authority	862,881	(75,434)	(314,266)	(194,231)	-	-
200330	Picacho Elementary School District No. 33	11,004	(63,488)	(32,453)	(20,057)	-	-
496400	Picture Rocks Fire & Medical District	69,132	(11,304)	(8,297)	(5,128)	-	-
306090	Pillar Academy of Business & Finance	(32,246)	(840)	(1,227)	(759)	-	-
307070	Pima Accommodation District	91,792	(19,021)	(29,212)	(18,055)	-	-
495120	Pima Association of Governments	492,841	10,972	(173,163)	(107,023)	-	-
450990	Pima Community College	6,574,502	457,761	(3,237,710)	(2,001,054)	-	-
210200	Pima County	19,629,474	(6,940,815)	(10,272,925)	(6,349,143)	-	-
307040	Pima County Joint Technical Education District	1,233,612	316,795	(302,483)	(186,948)	-	-
450320	Pima County Reserve Fund 32	-	-	-	-	-	-
307060	Pima County Special Projects	9,775	2,177	(3,044)	(1,881)	-	-
200260	Pima Prevention Partnership (Arizona Collegiate High School)	21,225	(28,161)	(24,057)	(14,868)	-	-
200230	Pima Prevention Partnership (Pima Partnership Academy)	(46,536)	(36,771)	(11,734)	(7,252)	-	-
302560	Pima Prevention Partnership (Pima Partnership High School)	22,542	(27,864)	(24,941)	(15,415)	-	-
472060	Pima Unified School District #6	511,733	(97,305)	(219,068)	(135,394)	-	-
420550	Pima, Town of	43,492	(256)	(15,416)	(9,528)	-	-
210210	Pinal County	9,715,076	1,502,936	(3,503,763)	(2,165,487)	-	-
200860	Pinal County Juvenile Justice Education Services	24,548	(12,667)	(9,721)	(6,008)	-	-
200880	Pinal County School Education Services	(137,708)	(116,136)	-	-	-	-
200000	Pinal County School Office	246,915	241	(124,705)	(77,073)	-	-
200890	Pinal County School Office Data Processing Services	(72,491)	(61,572)	-	-	-	-
306900	Pine Forest Charter School	125,184	(22,927)	(50,520)	(31,224)	-	-
471120	Pine Strawberry School District #12	106,675	(24,589)	(71,190)	(43,999)	-	-
496090	Pine-Strawberry Fire District	9,096	5,260	(4,615)	(2,852)	-	-
497540	Pinetop Fire District	213,477	78,722	(46,789)	(28,918)	-	-
497130	Pinetop Water Community Facilities District	23,530	1,305	(11,636)	(7,191)	-	-
497110	Pinetop-Lakeside Sanitary District	56,176	(30,336)	(39,326)	(24,305)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420240	Pinetop-Lakeside, Town of	\$ 306,144	\$ 23,927	\$ (120,581)	\$ (74,524)	\$ -	\$ -
495010	Pinewood Fire District	12,816	2,591	(5,106)	(3,156)	-	-
497390	Pinewood Sanitary District	(33,447)	(4,750)	(20,964)	(12,957)	-	-
482040	Pinon Unified School District #4	773,541	53,575	(393,164)	(242,993)	-	-
303310	Pointe Schools	(1,223,699)	-	-	-	-	-
462640	Pomerene School District #64	65,835	(4,217)	(29,801)	(18,419)	-	-
480050	Ponderosa Park Domestic Water Improvement District	12,092	(817)	(13,943)	(8,618)	-	-
492010	Prescott Unified School District #1	1,216,347	(523,184)	(797,620)	(492,966)	-	-
104940	Prescott Valley Historical Society	8,214	(11,452)	(16,104)	(9,953)	-	-
307030	Prescott Valley School	(41,830)	(64,844)	(8,248)	(5,098)	-	-
504410	Prescott Valley, Town of	2,643,080	268,947	(531,075)	(328,229)	-	-
420600	Prescott, City of	2,967,452	179,761	(1,035,541)	(640,012)	-	-
307370	Presidio Schools	8,100	(108,567)	(59,799)	(36,959)	-	-
101750	Public Safety Personnel Retirement System	992,413	41,782	(357,863)	(221,176)	-	-
497320	Puerco Valley Fire District	133,241	(34,931)	(39,670)	(24,518)	-	-
494040	Quartzsite Elementary School District #4	(128,631)	(94,356)	(22,683)	(14,019)	-	-
504220	Quartzsite, Town of	101,492	698	(62,942)	(38,901)	-	-
300950	Queen Creek Unified School District #95	5,009,849	(1,241,636)	(2,829,522)	(1,748,776)	-	-
420460	Queen Creek, Town of	6,193,861	1,767,724	(1,306,504)	(807,480)	-	-
496000	Queen Valley Domestic Water Improvement District	15,518	(282)	(8,395)	(5,189)	-	-
496700	Queen Valley Sanitary District	7,078	(1,579)	(3,928)	(2,428)	-	-
200030	Ray Unified School District #3	185,332	6,157	(90,534)	(55,954)	-	-
461270	Red Mesa Unified School District #27	(530,473)	(594,436)	(135,555)	(83,779)	-	-
200050	Red Rock Elementary District #5	108,418	(26,279)	(101,089)	(62,478)	-	-
492870	Rimrock Public High School	-	-	-	-	-	-
497120	Rio Rico Medical & Fire District	38,550	3,224	(17,380)	(10,742)	-	-
300020	Riverside Elementary School District #2	340,475	(92,235)	(204,388)	(126,321)	-	-
300660	Roosevelt Elementary School District #66	(1,184,009)	(3,843,606)	(1,751,366)	(1,082,425)	-	-
497360	Roosevelt Irrigation District	217,649	5,115	(77,818)	(48,095)	-	-
240070	Rose Academies Public High Schools	(53,745)	(37,762)	(9,917)	(6,129)	-	-
461100	Round Valley Schools #10	862,596	(329,916)	(316,868)	(195,839)	-	-
302850	RSD Charter School (High School)	-	-	-	-	-	-
200180	Sacaton Elementary School District #18	210,450	(101,879)	(228,495)	(141,220)	-	-
300900	Saddle Mountain Unified School District #90	1,488,827	(342,572)	(688,773)	(425,694)	-	-
472010	Safford Unified School District #1	843,608	(178,546)	(574,673)	(355,175)	-	-
420620	Safford, City of	866,285	189,476	(299,537)	(185,128)	-	-
450300	Sahuarita Unified Schools #30	3,078,384	54,452	(1,345,633)	(831,664)	-	-
420790	Sahuarita, Town of	922,376	92,384	(319,323)	(197,356)	-	-
494300	Salome Consolidated Elementary School District #30	24,068	(1,937)	(32,502)	(20,088)	-	-
493930	Salt River Schools	192,357	(8,183)	(46,200)	(28,554)	-	-
496600	San Carlos Irrigation And Drainage District	45,490	(6)	(43,794)	(27,067)	-	-
471200	San Carlos Unified School District #20	1,257,995	466,650	(492,977)	(304,682)	-	-
450350	San Fernando Elementary School District #35	(24,861)	(31,911)	(3,142)	(1,942)	-	-
420810	San Luis, City of	1,043,474	(23,151)	(390,071)	(241,082)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
462180	San Simon Unified School District #18	\$ 108,931	\$ 16,734	\$ (42,910)	\$ (26,521)	\$ -	\$ -
461180	Sanders Unified School District #18	277,110	2,264	(203,014)	(125,472)	-	-
410220	Santa Cruz County	1,332,788	166,447	(475,989)	(294,183)	-	-
502210	Santa Cruz County Provisional Community College District	10,550	1,751	(4,517)	(2,792)	-	-
491030	Santa Cruz Valley Unified School District #35	1,234,193	140,086	(652,049)	(402,996)	-	-
200400	Santa Cruz Valley Union High School District #840	284,935	62,400	(88,030)	(54,406)	-	-
302610	SC Jensen Corporation, Inc. dba Intelli-School	20,208	811	(9,721)	(6,008)	-	-
300480	Scottsdale Unified School District #48	9,344,154	(1,750,401)	(5,416,950)	(3,347,926)	-	-
420630	Scottsdale, City of	12,451,847	(411,614)	(5,123,158)	(3,166,348)	-	-
306750	Sedona Charter School	54,715	(44,054)	(29,163)	(18,024)	-	-
500610	Sedona Fire District	199,197	38,778	(46,396)	(28,675)	-	-
420060	Sedona, City of	1,072,408	56,238	(361,644)	(223,513)	-	-
497470	Sedona-Oak Creek Airport Authority	165,257	35,550	(36,282)	(22,424)	-	-
492090	Sedona-Oak Creek Unified School District #9	421,950	(36,875)	(183,179)	(113,213)	-	-
302460	Self Development Academy	(4,415)	(10,306)	(28,476)	(17,599)	-	-
492400	Seligman Unified School District #40	(20,812)	(45,221)	(64,267)	(39,720)	-	-
300710	Sentinel Elementary District #71	42,031	14,114	(21,455)	(13,260)	-	-
482100	Show Low Unified School District #10	1,187,221	(124,382)	(490,522)	(303,165)	-	-
420640	Show Low, City of	867,820	91,873	(292,123)	(180,546)	-	-
462680	Sierra Vista Unified School District #68	(212,107)	(1,643,025)	(852,215)	(526,708)	-	-
420650	Sierra Vista, City of	1,283,909	(195,720)	(569,763)	(352,140)	-	-
492150	Skull Valley School #15	81,134	7,698	(21,210)	(13,109)	-	-
302340	Skyline Prep High School	38,385	(40,033)	(34,613)	(21,392)	-	-
306950	Skyview School, Inc.	126,534	(325)	(46,740)	(28,887)	-	-
482050	Snowflake Unified School District #5	1,033,054	(16,213)	(464,844)	(287,295)	-	-
420660	Snowflake, Town of	351,924	118,861	(77,474)	(47,883)	-	-
472050	Solomon School #5	64,772	287	(40,897)	(25,276)	-	-
493110	Somerton School District #11	267,964	(352,407)	(651,656)	(402,754)	-	-
420610	Somerton, City of	482,410	19,983	(154,801)	(95,674)	-	-
491250	Sonoita Elementary School District #25	100,342	11,729	(48,360)	(29,889)	-	-
495810	Sonoita-Elgin Fire Dist	16,302	12,187	(1,227)	(759)	-	-
308190	Sonoran Desert School	-	-	-	-	-	-
308060	Sonoran Science Academy Broadway K-8	68,844	45,330	(8,003)	(4,946)	-	-
420670	South Tucson, City of	141,676	(41,144)	(51,257)	(31,679)	-	-
495110	SouthEastern Arizona Governments Organization	67,614	(28,118)	(34,957)	(21,605)	-	-
450560	Southern Arizona Community Academy	(53,227)	(63,708)	(15,073)	(9,316)	-	-
501010	Southwest Technical Education District of Yuma	197,453	50,494	(42,076)	(26,005)	-	-
420680	Springerville, Town of	64,885	(16,237)	(42,567)	(26,308)	-	-
462210	St. David Unified School District #21	110,401	(60,936)	(94,216)	(58,230)	-	-
461010	St. Johns Unified School District	471,210	15,051	(221,965)	(137,184)	-	-
420440	St. Johns, City of	263,190	44,449	(69,570)	(42,997)	-	-
200240	Stanfield Elementary School District #24	112,733	(118,153)	(87,342)	(53,982)	-	-
420260	Star Valley, Town of	32,332	(2,827)	(12,176)	(7,525)	-	-
308030	StarShine Academy	-	-	-	-	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
109060	State Board of Equalization	\$ 5,113	\$ (3,542)	\$ (7,414)	\$ (4,582)	\$ -	\$ -
306720	STEP UP School	55,000	(298)	(21,013)	(12,987)	-	-
497490	Summit Fire & Medical District	23,769	22	(8,985)	(5,553)	-	-
497340	Sun City Fire District	184,626	33,909	(82,384)	(50,917)	-	-
497330	Sun City West Fire District	-	-	-	-	-	-
497270	Sun Lakes Fire District	-	-	-	-	-	-
450120	Sunnyside Unified School District	3,629,439	(1,330,547)	(3,183,802)	(1,967,737)	-	-
496790	Sunsites-Pearce Fire District	21,973	6,708	(2,848)	(1,760)	-	-
200150	Superior Unified School District #15	74,786	(96,611)	(76,541)	(47,306)	-	-
420710	Superior, Town of	171,087	57,829	(35,546)	(21,969)	-	-
495200	Superstition Fire & Medical District	188,752	(54,393)	(105,017)	(64,905)	-	-
420690	Surprise, City of	7,219,267	533,174	(2,218,862)	(1,371,359)	-	-
450130	Tanque Verde Unified School District #13	750,471	(88,007)	(478,493)	(295,731)	-	-
420720	Taylor, Town of	352,583	116,710	(61,616)	(38,082)	-	-
302270	Telesis Preparatory Academy	83,490	(39,119)	(67,606)	(41,783)	-	-
300030	Tempe Elementary School District #3	4,128,308	(1,207,520)	(2,931,201)	(1,811,618)	-	-
302130	Tempe Union School District No. 213	(246,152)	(3,367,826)	(2,757,400)	(1,704,201)	-	-
420730	Tempe, City of	9,365,677	(1,406,865)	(3,810,861)	(2,355,288)	-	-
472040	Thatcher Unified School District #4	600,674	(19,020)	(329,486)	(203,637)	-	-
420740	Thatcher, Town of	270,951	82,647	(83,562)	(51,645)	-	-
495060	Three Points Fire District	7,053	2,474	(1,915)	(1,183)	-	-
500210	Timber Mesa Fire And Medical District	74,980	(15,559)	(36,528)	(22,576)	-	-
300170	Tolleson Elementary School District #17	667,720	(179,462)	(598,043)	(369,618)	-	-
302140	Tolleson Union High School District #214	12,435,291	1,474,117	(3,887,058)	(2,402,382)	-	-
420750	Tolleson, City of	1,417,731	18,643	(518,310)	(320,340)	-	-
200220	Toltec School District #22	583,215	(227,384)	(228,053)	(140,947)	-	-
462010	Tombstone Unified School District/Tombstone USD	443,878	(57,626)	(218,577)	(135,091)	-	-
420770	Tombstone, City of	229,378	15,476	(49,391)	(30,526)	-	-
471330	Tonto Basin School District #33	(24,402)	(30,399)	(24,990)	(15,445)	-	-
481120	Topock Elementary School #12	164,322	138,140	(40,112)	(24,791)	-	-
496760	Tri-City Fire District	32,358	7,707	(4,713)	(2,913)	-	-
307210	Triumphant Learning Center	42,364	(19,848)	(21,210)	(13,109)	-	-
464150	Tuba City Unified School District #15	1,381,578	237,563	(497,837)	(307,686)	-	-
480060	Tucson Airport Authority	1,786,961	291,300	(577,226)	(356,752)	-	-
302180	Tucson Country Day School	238,109	(17,101)	(122,348)	(75,617)	-	-
302690	Tucson Preparatory School	(4,843)	(19,553)	(21,995)	(13,594)	-	-
240010	Tucson Unified School District #1	(2,708,419)	(15,859,246)	(10,860,560)	(6,712,328)	-	-
497440	Tusayan Fire District	71,624	7,970	(23,861)	(14,747)	-	-
480130	Tusayan, Town of	54,536	35,202	(12,078)	(7,465)	-	-
300620	Union Elementary School District #62	75,380	(256,967)	(310,044)	(191,621)	-	-
104120	University of Arizona, The	49,954,980	(9,287,054)	(19,775,381)	(12,222,101)	-	-
450200	Vail School District #20	7,197,910	335,286	(3,688,463)	(2,279,641)	-	-
481220	Valentine ESD #22	59,369	(29,478)	(29,016)	(17,933)	-	-
306760	Valley Academy	132,524	(1,229)	(104,624)	(64,663)	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302470	Valley Academy for Career and Technology Education	\$ 94,790	\$ (19,109)	\$ (16,791)	\$ (10,378)	\$ -	\$ -
496030	Valley Metro	5,545,897	1,132,825	(1,401,849)	(866,407)	-	-
496010	Valley Schools	376,852	94,224	(150,775)	(93,186)	-	-
463220	Valley Union High School #22	42,983	7,005	(38,295)	(23,668)	-	-
210250	Valleywise Health	41,283,603	9,488,016	(12,408,569)	(7,669,069)	-	-
497240	Verde Valley Fire District	39,201	8,201	(15,662)	(9,680)	-	-
461090	Vernon Elementary School District #9	67,469	(37,304)	(42,812)	(26,460)	-	-
300060	Washington Elementary School District #6	13,247,143	2,289,279	(5,319,052)	(3,287,420)	-	-
493240	Wellton Elementary School #24	81,251	(37,269)	(40,799)	(25,216)	-	-
420780	Wellton, Town of	(25,737)	(24,205)	(35,153)	(21,726)	-	-
494190	Wenden Elementary School District #19	15,793	(27,342)	(28,476)	(17,599)	-	-
410040	Western Arizona Council Of Governments	(61,330)	(374,324)	(401,854)	(248,364)	-	-
240040	Western Arizona Vocational Education #50	32,623	36,597	(17,920)	(11,075)	-	-
302700	Western Maricopa Education Center	1,784,688	(20,313)	(570,745)	(352,747)	-	-
497410	Whetstone Fire District	(6,701)	(1,455)	(3,388)	(2,094)	-	-
495180	White Mountain Summer Homes Water	4,879	(5,103)	(2,209)	(1,365)	-	-
482200	Whiteriver Unified School District #20	411,820	(171,414)	(468,625)	(289,632)	-	-
300090	Wickenburg Unified School District #9	121,314	(394,944)	(252,945)	(156,331)	-	-
420800	Wickenburg, Town of	431,800	25,622	(163,442)	(101,015)	-	-
462130	Willcox Unified School District #13	278,639	(83,192)	(257,069)	(158,880)	-	-
420820	Willcox, City of	188,045	26,751	(79,291)	(49,005)	-	-
464020	Williams Unified School District #2	207,828	37,145	(178,023)	(110,027)	-	-
420850	Williams, City of	287,416	12,438	(129,467)	(80,017)	-	-
492020	Williamson Valley School District #2	4,887	(880)	(1,473)	(910)	-	-
302230	Willow Creek Charter	1,485	(13,713)	(13,551)	(8,375)	-	-
300070	Wilson School District No. 7	97,924	36,026	(229,476)	(141,827)	-	-
461080	Window Rock Unified School District #8	822,657	(57,191)	(484,729)	(299,585)	-	-
482010	Winslow Unified School District #1	547,666	215,109	(437,498)	(270,394)	-	-
420900	Winslow, City of	610,811	(69,794)	(166,486)	(102,896)	-	-
492520	Yarnell Elementary School District #52	27,220	(2,832)	(19,393)	(11,986)	-	-
492530	Yavapai Accommodation District #99	43,513	(1,085)	(27,592)	(17,053)	-	-
492990	Yavapai College	3,401,733	76,815	(1,127,842)	(697,058)	-	-
410230	Yavapai County	7,885,550	899,127	(2,735,748)	(1,690,819)	-	-
471050	Young Elementary School District #5	107,204	4,721	(33,827)	(20,907)	-	-
307340	Young Scholar's Academy	62,444	(215,149)	(72,417)	(44,757)	-	-
420920	Youngtown, Town of	104,845	(22,498)	(36,282)	(22,424)	-	-
481130	Yucca Elementary School District #13	11,736	(9,275)	(13,649)	(8,436)	-	-
410240	Yuma County	6,817,190	954,408	(2,061,557)	(1,274,137)	-	-
497210	Yuma County Airport Authority	95,818	(27,213)	(58,817)	(36,352)	-	-
480100	Yuma County Intergovernmental Public Transportation Authority	40,829	(3,194)	(13,403)	(8,284)	-	-
493000	Yuma County Superintendent's Office	-	-	-	-	-	-
493010	Yuma Elementary School District One	5,470,227	(101,173)	(2,160,928)	(1,335,553)	-	-
480070	Yuma Mesa Irrigation & Drainage District	173,865	35,066	(60,045)	(37,111)	-	-
500820	Yuma Metropolitan Planning Organization	28,017	(665)	(13,256)	(8,193)	-	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in Pension Expense

Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
493830	Yuma Union High School District #70	\$ 5,397,116	\$ 900,105	\$ (2,506,468)	\$ (1,549,113)	\$ -	\$ -
420980	Yuma, City of	5,544,389	345,257	(1,668,000)	(1,030,901)	-	-
Total		<u>\$ 953,092,242</u>	<u>\$(135,020,381)</u>	<u>\$(490,963,746)</u>	<u>\$(303,438,309)</u>	<u>\$ -</u>	<u>\$ -</u>

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Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in HBS OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
307850	Academy Of Excellence	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
450540	Academy Of Tucson	(3,215)	(3,117)	(1,490)	(755)	561	-
307940	Accelerated Elementary and Secondary Schools	3,247	3,195	947	-	-	-
303320	Accelerated Learning Center	(447)	(428)	268	528	407	-
307490	Acclaim Charter School	(3,547)	(3,260)	(2,503)	(1,988)	(285)	-
302160	Agua Fria Union High School District #216	(248,189)	(242,006)	(174,153)	(121,099)	(18,498)	-
300630	Aguila Elementary School District #63	(2,669)	(2,469)	(1,210)	(1,050)	(186)	-
302310	AIBT Non-Profit Charter High School	(184)	(116)	175	623	420	-
450150	Ajo Unified School District	(3,659)	(3,847)	(1,887)	(1,411)	(109)	-
302800	Akimel O'Otham Pee Posh (3-5)	(151)	(172)	(134)	(102)	(22)	-
302810	Akimel O'Otham Pee Posh (K-2)	(13,829)	(14,079)	(12,015)	(8,939)	(1,669)	-
300680	Alhambra Elementary District #68	(186,469)	(184,649)	(113,627)	(77,725)	(4,186)	-
505410	Alpine Domestic Water Improvement District	(1,336)	(1,335)	(1,187)	(1,091)	(373)	-
461070	Alpine Elementary School District #7	(1,764)	(1,730)	(1,281)	(956)	(112)	-
505420	Alpine Sanitary District	(1,249)	(1,245)	(1,107)	(1,017)	(350)	-
450510	Altar Valley School District #51	(4,292)	(4,485)	(3,150)	(3,026)	(475)	-
308200	American Basic Schools	577	531	138	(128)	(45)	-
307860	American Leadership Academy	165	83	9	-	-	-
450100	Amphitheater Unified School District #10	(247,745)	(248,777)	(171,321)	(105,103)	(4,634)	-
493810	Antelope Union High School District #50	(288)	(506)	(541)	(814)	(128)	-
410100	Apache County	(47,178)	(45,386)	(31,276)	(21,718)	(2,484)	-
462420	Apache Elementary School District #42	(465)	(433)	(315)	(212)	(23)	-
497350	Apache Junction Sewer District	(6,988)	(6,899)	(4,669)	(3,465)	(598)	-
200430	Apache Junction Unified School District #43	(35,341)	(35,765)	(19,917)	(13,576)	(115)	-
496800	Apache Junction Water District	(5,505)	(5,320)	(4,091)	(2,893)	(528)	-
420020	Apache Junction, City of	(73,589)	(73,887)	(54,604)	(39,968)	(8,573)	-
302020	Aprender Tucson	(4,143)	(3,901)	(2,518)	(1,873)	(170)	-
109120	Arizona Acupuncture Board of Examiners	(433)	(402)	(258)	(201)	(35)	-
307810	Arizona Agribusiness & Equine Center	(16,397)	(17,170)	(11,326)	(6,738)	77	-
480090	Arizona Association of Counties	(1,156)	(1,179)	(960)	(882)	(216)	-
101050	Arizona Attorney General's Office	(246,283)	(246,730)	(172,617)	(146,230)	(33,243)	-
109010	Arizona Automobile Theft Authority	-	-	-	-	-	-
109280	Arizona Board of Athletic Training	(272)	(269)	(209)	(169)	(41)	-
103180	Arizona Board of Chiropractic Examiners	(925)	(1,002)	(659)	(359)	(24)	-
105700	Arizona Board of Executive Clemency	(2,419)	(2,319)	(1,514)	(1,240)	(264)	-
109140	Arizona Board of Fingerprinting	(1,376)	(1,395)	(1,077)	(780)	(139)	-
103460	Arizona Board of Funeral Directors & Embalmers	729	731	948	410	-	-
103200	Arizona Board of Homeopathic and Integrated	-	-	-	-	-	-
102500	Arizona Board of Nursing Care Examiners	(1,429)	(1,514)	(1,237)	(1,360)	(499)	-
103240	Arizona Board of Occupational Therapy Examiners	(387)	(416)	(224)	(175)	(35)	-
103770	Arizona Board of Osteopathic Examiners	(2,396)	(2,406)	(1,699)	(1,277)	(257)	-
103850	Arizona Board of Podiatry Examiners	(396)	(378)	(223)	(154)	(23)	-
103860	Arizona Board of Psychologist Examiners	(882)	(841)	(524)	(354)	(28)	-
104100	Arizona Board of Regents	1,469	1,684	4,512	7,416	4,218	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in HBS OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
101880	Arizona Board of Tax Appeals	\$ (268)	\$ (340)	\$ (265)	\$ (205)	\$ (32)	\$ -
302090	Arizona Charter Academy	(12,392)	(11,943)	(6,186)	(4,436)	(310)	-
495900	Arizona City Sanitary District	(2,820)	(2,743)	(2,087)	(1,505)	(268)	-
109030	Arizona Commission for Postsecondary Education	643	362	63	-	-	-
102100	Arizona Commission for the Deaf and Hard of Hearing	(6,121)	(6,128)	(4,332)	(3,432)	(793)	-
109260	Arizona Commission of African American Affairs	417	409	405	396	156	-
104820	Arizona Commission on the Arts	(3,295)	(3,333)	(2,325)	(1,553)	(246)	-
304040	Arizona Community Development Corporation (La Paloma Academy)	(45,206)	(45,645)	(26,690)	(16,314)	(2,370)	-
103250	Arizona Corporation Commission	(74,721)	(75,958)	(55,947)	(39,670)	(7,010)	-
109270	Arizona Cotton Research and Protection Council	(5,372)	(5,587)	(4,459)	(3,484)	(717)	-
497380	Arizona Counties Insurance Pool	(4,320)	(4,354)	(3,364)	(2,522)	(560)	-
101140	Arizona Court of Appeals Division One	(19,128)	(18,850)	(12,720)	(8,419)	(1,002)	-
101150	Arizona Court of Appeals Division Two	(12,931)	(12,910)	(9,227)	(6,061)	(1,055)	-
101190	Arizona Criminal Justice Commission	(3,962)	(4,053)	(2,701)	(2,279)	(444)	-
100000	Arizona Department of Administration	(170,824)	(173,960)	(117,462)	(81,215)	(13,585)	-
103060	Arizona Department of Agriculture	(55,540)	(55,859)	(35,921)	(24,681)	(3,801)	-
109300	Arizona Department of Child Safety	(508,728)	(511,566)	(356,678)	(257,004)	(43,233)	-
105200	Arizona Department of Corrections	(228,276)	(227,447)	(146,267)	(96,624)	(10,491)	-
102200	Arizona Department of Economic Security	(1,620,297)	(1,594,557)	(1,071,017)	(762,364)	(124,039)	-
104550	Arizona Department of Education	(137,956)	(136,773)	(91,253)	(72,643)	(14,907)	-
105360	Arizona Department of Emergency & Military	(49,936)	(51,616)	(36,594)	(30,698)	(6,500)	-
107100	Arizona Department of Environmental Quality	(180,413)	(182,030)	(137,157)	(100,216)	(20,572)	-
103120	Arizona Department of Financial Institutions	-	-	-	-	-	-
109050	Arizona Department of Gaming	(28,992)	(29,723)	(20,498)	(14,055)	(2,236)	-
102350	Arizona Department of Health Services	(397,139)	(393,151)	(260,843)	(182,527)	(28,596)	-
109210	Arizona Department of Homeland Security	(13,305)	(11,949)	(7,992)	(5,327)	(872)	-
109160	Arizona Department of Housing	(28,120)	(28,116)	(20,515)	(15,907)	(3,692)	-
103530	Arizona Department of Insurance	(31,639)	(30,881)	(21,072)	(15,725)	(2,664)	-
105220	Arizona Department of Juvenile Corrections	(16,763)	(16,452)	(9,765)	(6,760)	(694)	-
103570	Arizona Department of Liquor Licenses and Control	(15,677)	(15,878)	(11,548)	(7,915)	(1,729)	-
105800	Arizona Department of Public Safety	(266,238)	(258,627)	(179,369)	(129,623)	(23,571)	-
103900	Arizona Department of Real Estate	(5,064)	(5,199)	(3,704)	(2,703)	(471)	-
101790	Arizona Department of Revenue	(100,586)	(102,319)	(69,035)	(49,436)	(6,539)	-
106100	Arizona Department of Transportation	(733,383)	(735,132)	(509,866)	(372,598)	(60,420)	-
102400	Arizona Department of Veterans' Services	(82,705)	(84,687)	(66,542)	(48,838)	(9,682)	-
107900	Arizona Department of Water Resources	(74,373)	(71,908)	(49,559)	(37,464)	(8,138)	-
109230	Arizona Early Childhood Development and Health Board	(34,187)	(35,125)	(25,592)	(18,041)	(2,653)	-
101100	Arizona Exposition & State Fair	(10,600)	(10,607)	(6,125)	(3,982)	(647)	-
109330	Arizona Finance Authority	(15,093)	(15,052)	(11,498)	(6,470)	(721)	-
501410	Arizona Fire & Medical Authority	(51,424)	(51,609)	(42,040)	(26,517)	(4,405)	-
107200	Arizona Game and Fish Department	(94,528)	(94,530)	(66,646)	(49,972)	(8,568)	-
101400	Arizona Governor's Office	(82,040)	(82,454)	(68,284)	(49,864)	(11,347)	-
102300	Arizona Health Care Cost Containment System	(280,637)	(280,757)	(194,945)	(141,093)	(25,349)	-
496050	Arizona Health Facilities Authority	-	-	-	-	-	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in HBS OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
104920	Arizona Historical Society	\$ (2,949)	\$ (3,198)	\$ (1,770)	\$ (1,135)	\$ 40	\$ -
101520	Arizona House of Representatives	(34,541)	(35,208)	(23,760)	(15,416)	(1,957)	-
109150	Arizona Independent Redistricting Commission	1,329	1,881	1,826	1,293	420	-
103500	Arizona Industrial Commission	(35,383)	(36,343)	(25,735)	(18,876)	(3,132)	-
501210	Arizona Industrial Development Authority	(2,194)	(2,149)	(1,677)	(1,068)	(179)	-
495300	Arizona Interscholastic Association	(5,727)	(5,610)	(3,710)	(2,839)	(507)	-
101540	Arizona Joint Legislative Budget Committee	(6,076)	(6,099)	(4,464)	(3,439)	(594)	-
101530	Arizona Legislative Council	(15,947)	(15,719)	(11,081)	(7,420)	(1,022)	-
103620	Arizona Medical Board	(8,694)	(8,795)	(5,697)	(4,062)	(458)	-
240050	Arizona Montessori Charter School at Anthem	7,637	7,520	6,058	5,019	2,111	-
495090	Arizona Municipal Water Users Association	(1,349)	(1,392)	(964)	(380)	168	-
103680	Arizona Naturopathic Physicians Board of Medical Examiners	(238)	(234)	(139)	(115)	(20)	-
109040	Arizona Navigable Streams Adjudication	(316)	(324)	(222)	(181)	(34)	-
109070	Arizona Office of Administrative Hearings	(3,534)	(3,582)	(2,649)	(1,906)	(306)	-
109320	Arizona Office of Economic Opportunity	(16,653)	(16,761)	(13,013)	(9,680)	(2,277)	-
101590	Arizona Office of the Auditor General	(47,464)	(48,589)	(39,321)	(33,341)	(7,742)	-
101430	Arizona Office of Tourism	(9,163)	(9,396)	(7,241)	(4,907)	(788)	-
109340	Arizona Ombudsman-Citizens' Aide	(6,069)	(6,053)	(3,090)	(1,618)	(284)	-
102700	Arizona Pioneers' Home	(8,778)	(9,173)	(7,090)	(5,584)	(837)	-
109990	Arizona Power Authority	(1,440)	(1,698)	(965)	(759)	(166)	-
496750	Arizona Prosecuting Attorneys' Advisory Council	(1,260)	(1,446)	(1,192)	(704)	(67)	-
103100	Arizona Radiation Regulatory Agency	-	-	-	-	-	-
103220	Arizona Registrar of Contractors	(19,815)	(20,705)	(15,049)	(12,424)	(2,765)	-
103260	Arizona Residential Utility Consumer Office	(3,029)	(2,912)	(2,208)	(1,495)	(262)	-
109080	Arizona School Facilities Board	3,173	3,048	902	-	-	-
306890	Arizona School for the Arts	(10,088)	(9,642)	(6,444)	(4,706)	(229)	-
101800	Arizona Secretary of State	(37,337)	(37,271)	(29,830)	(23,016)	(5,070)	-
497510	Arizona Sports and Tourism Authority	(2,277)	(2,316)	(1,636)	(1,237)	(241)	-
109190	Arizona State Board for Charter Schools	(6,197)	(5,991)	(4,282)	(3,327)	(761)	-
103870	Arizona State Board for Private Postsecondary	(1,601)	(1,613)	(1,078)	(723)	(111)	-
103020	Arizona State Board of Accountancy	(2,501)	(2,480)	(1,670)	(1,218)	(179)	-
103150	Arizona State Board of Barbers	555	377	76	-	-	-
103160	Arizona State Board of Behavioral Health	(7,045)	(7,124)	(5,489)	(4,378)	(1,129)	-
103270	Arizona State Board of Cosmetology	(5,725)	(5,805)	(3,521)	(2,563)	(597)	-
103350	Arizona State Board of Dental Examiners	(3,252)	(3,112)	(2,138)	(1,555)	(283)	-
103380	Arizona State Board of Dispensing Opticians	(339)	(343)	(243)	(191)	(32)	-
109310	Arizona State Board of Education	(7,834)	(7,220)	(4,327)	(2,492)	(248)	-
109290	Arizona State Board of Massage Therapy	(636)	(601)	(307)	(232)	(43)	-
103710	Arizona State Board of Nursing	(16,447)	(16,527)	(11,905)	(7,887)	(1,195)	-
103750	Arizona State Board of Optometry	(692)	(678)	(508)	(343)	(58)	-
103820	Arizona State Board of Pharmacy	(8,267)	(8,132)	(4,724)	(3,108)	(388)	-
103830	Arizona State Board of Physical Therapy	(753)	(812)	(603)	(507)	(126)	-
103890	Arizona State Board of Respiratory Care Examiners	(354)	(378)	(196)	202	222	-
103960	Arizona State Board of Technical Registration	(4,258)	(4,326)	(2,939)	(2,030)	(328)	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in HBS OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
109250	Arizona State Forestry Division	\$ (91,244)	\$ (89,998)	\$ (65,905)	\$ (46,386)	\$ (10,114)	\$ -
107400	Arizona State Land Department	(22,111)	(22,851)	(15,767)	(11,313)	(1,760)	-
103610	Arizona State Lottery	(5,918)	(6,252)	(3,419)	(2,226)	404	-
103650	Arizona State Mine Inspector	(3,588)	(3,667)	(2,465)	(1,466)	(118)	-
107700	Arizona State Parks	(45,345)	(45,621)	(30,633)	(20,874)	(3,181)	-
101030	Arizona State Personnel Board	(792)	(795)	(692)	(462)	(86)	-
104750	Arizona State Schools for the Deaf and the Blind	(125,196)	(128,165)	(97,208)	(76,156)	(16,549)	-
101510	Arizona State Senate	(35,182)	(34,776)	(24,401)	(17,299)	(3,215)	-
101920	Arizona State Treasurer's Office	(9,838)	(9,672)	(6,638)	(4,991)	(952)	-
104140	Arizona State University	(2,460,901)	(2,463,250)	(1,821,820)	(1,320,031)	(254,834)	-
103980	Arizona State Veterinary Medical Examining Board	(1,262)	(1,207)	(921)	(577)	(59)	-
101170	Arizona Supreme Court	(124,512)	(126,065)	(86,813)	(60,687)	(9,554)	-
109110	Arizona Water Infrastructure Finance Authority	-	-	-	-	-	-
493880	Arizona Western College	(104,588)	(106,011)	(78,494)	(53,992)	(7,414)	-
300470	Arlington Elementary School District #47	(6,842)	(6,568)	(4,555)	(3,531)	(625)	-
308130	Arts Academy at Estrella Mountain	(12,063)	(12,116)	(9,507)	(7,041)	(828)	-
240060	Arts Academy at Scottsdale	-	-	-	-	-	-
462530	Ash Creek Elementary School District #53	(670)	(670)	(503)	(316)	(11)	-
492310	Ash Fork Joint Unified School District #31	(7,413)	(7,279)	(5,602)	(4,408)	(882)	-
308090	ASU Preparatory Academy	(183,828)	(170,447)	(113,704)	(64,774)	(1,942)	-
300440	Avondale Elementary School District #44	(130,535)	(130,021)	(93,830)	(68,007)	(11,318)	-
420010	Avondale, City of	(183,344)	(179,313)	(134,404)	(99,583)	(20,339)	-
497500	Avra Valley Fire District	(2,111)	(1,912)	(1,323)	(1,026)	(189)	-
450400	Baboquivari Unified School District #40	(21,332)	(21,479)	(12,098)	(10,821)	(1,622)	-
492200	Bagdad Unified School District	(15,355)	(15,306)	(11,373)	(9,341)	(2,164)	-
302240	Ball Charter Schools (Dobson Academy)	(7,587)	(7,051)	(4,121)	(2,965)	(120)	-
307430	Ball Charter Schools (Hearn Academy)	(10,051)	(10,064)	(6,797)	(4,309)	(235)	-
200280	Ball Charter Schools (Val Vista Academy)	(7,165)	(6,800)	(4,544)	(3,231)	(418)	-
300310	Balsz Elementary School District #31	(40,665)	(39,768)	(19,961)	(11,110)	902	-
492260	Beaver Creek Elementary School District #26	(7,188)	(7,263)	(5,255)	(4,043)	(812)	-
302080	Benchmark School	(3,471)	(3,502)	(1,358)	22	753	-
306910	Benjamin Franklin Charter School	(54,691)	(53,958)	(37,984)	(26,061)	(3,730)	-
462090	Benson Unified School District #9	(23,625)	(23,067)	(15,785)	(11,780)	(1,567)	-
420030	Benson, City of	(13,832)	(14,609)	(11,340)	(9,380)	(2,473)	-
494760	Bicentennial Union High School District #76	(1,889)	(1,873)	(1,282)	(859)	35	-
462020	Bisbee Unified School District #2	(8,613)	(8,286)	(5,742)	(4,453)	(453)	-
420050	Bisbee, City of	(9,186)	(9,261)	(6,874)	(4,667)	(749)	-
496080	Black Canyon Fire District	-	-	-	-	-	-
473220	Blue Elementary School District #22	(294)	(280)	(185)	(149)	(26)	-
482320	Blue Ridge Unified School District #32	(25,577)	(25,200)	(15,244)	(11,328)	(1,028)	-
472100	Bonita Elementary School District #16	(1,629)	(1,352)	(781)	(345)	146	-
494260	Bouse Elementary School District #26	(2,367)	(2,207)	(1,340)	(1,086)	(251)	-
462140	Bowie Unified School District #14	(3,679)	(3,792)	(3,358)	(2,849)	(772)	-
300330	Buckeye Elementary School District #33	(134,154)	(131,662)	(98,685)	(72,650)	(12,989)	-

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Supplementary Schedules

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302010	Buckeye Union High School District #201	\$ (112,639)	\$ (110,729)	\$ (80,431)	\$ (58,288)	\$ (9,938)	\$ -
495020	Buckeye Valley Fire District	10,863	11,149	11,793	5,170	242	-
497430	Buckeye Water Conservation & Drainage District	(4,832)	(4,786)	(3,525)	(2,444)	(458)	-
420070	Buckeye, City of	(255,770)	(250,553)	(187,719)	(134,881)	(29,143)	-
481150	Bullhead City Elementary School District #15	(18,904)	(18,941)	(13,274)	(10,992)	(907)	-
495000	Bullhead City Fire District	(5,406)	(5,211)	(3,727)	(2,879)	(572)	-
492280	Camp Verde Unified School District #28	(34,429)	(34,453)	(25,413)	(18,367)	(2,959)	-
421020	Camp Verde, Town Of	(21,269)	(20,826)	(14,132)	(8,995)	(1,089)	-
492500	Canon Elementary School District #50	(4,118)	(3,919)	(2,630)	(2,130)	(407)	-
305020	Canyon Rose Academy	(858)	(935)	(709)	(88)	278	-
421030	Carefree, Town of	(4,475)	(4,315)	(2,905)	(2,590)	(591)	-
303090	Carpe Diem Collegiate High School (Academy)	(3,355)	(3,351)	(2,529)	(1,718)	(281)	-
300830	Cartwright Elementary School District #83	(146,131)	(135,987)	(88,006)	(84,667)	(8,630)	-
200040	Casa Grande Elementary School District #4	(143,960)	(141,220)	(102,783)	(75,233)	(12,513)	-
200820	Casa Grande Union High School District #82	(73,334)	(73,222)	(47,312)	(35,070)	(6,444)	-
420090	Casa Grande, City of	(74,086)	(73,724)	(54,149)	(40,218)	(7,910)	-
450160	Catalina Foothills School District #16	(108,057)	(108,643)	(79,012)	(60,187)	(11,786)	-
300930	Cave Creek Unified School District No. 93	(31,796)	(35,321)	(19,218)	(12,605)	2,034	-
420580	Cave Creek, Town of	(16,973)	(16,477)	(11,799)	(8,602)	(1,611)	-
464160	CAVIAT School District	(987)	(1,003)	(773)	(629)	(140)	-
482250	Cedar Unified School District #25	(10,574)	(10,490)	(8,071)	(5,622)	(1,076)	-
495130	Central Arizona Association Of Governments	(798)	(944)	(346)	(127)	80	-
493890	Central Arizona College	(113,705)	(115,210)	(92,754)	(70,554)	(14,841)	-
500650	Central Arizona Fire And Medical Authority	(12,995)	(12,892)	(10,164)	(8,048)	(1,915)	-
497150	Central Arizona Irrigation And Drainage District	(13,505)	(13,730)	(10,489)	(8,445)	(1,844)	-
497310	Central Arizona Project	(256,563)	(255,946)	(190,116)	(134,199)	(22,029)	-
302600	Central Arizona Valley Institute of Technology	(5,034)	(4,765)	(3,210)	(2,959)	(674)	-
303050	Central Yavapai Fire District	-	-	-	-	-	-
307680	Challenge Charter School	(4,561)	(4,557)	(3,061)	(2,595)	(382)	-
300800	Chandler Unified School District #80	(817,274)	(791,679)	(520,182)	(361,625)	(31,879)	-
420120	Chandler, City of	(414,479)	(418,481)	(311,295)	(219,290)	(38,428)	-
303070	Charter Foundation, The (AmeriSchools Academy)	(3,357)	(3,393)	(2,474)	(2,546)	(656)	-
464050	Chevelon Butte Elementary School District #5	(1,062)	(1,084)	(727)	(455)	(84)	-
461240	Chinle Unified School District #24	(101,528)	(100,964)	(66,785)	(45,437)	(5,137)	-
492510	Chino Valley Unified School District #51	(50,089)	(50,314)	(34,051)	(22,712)	(3,032)	-
420990	Chino Valley, Town of	(19,263)	(18,921)	(13,057)	(9,380)	(1,652)	-
497370	Christopher-Kohl's Fire District	(247)	(246)	(193)	(140)	(29)	-
109130	Citizens Clean Elections Commission	(2,276)	(2,233)	(1,617)	(1,325)	(276)	-
302890	CITY Center For Collaborative Learning (City HS)	(5,133)	(4,973)	(2,768)	(1,035)	577	-
421000	Clarkdale, Town of	(8,730)	(8,984)	(6,187)	(3,838)	(528)	-
492030	Clarkdale-Jerome Elementary School District #3	(9,474)	(9,468)	(6,820)	(4,787)	(714)	-
420130	Clifton, Town of	(3,155)	(3,145)	(2,460)	(1,954)	(410)	-
471420	Cobre Valley Institute Of Technology	825	841	1,037	604	131	-
463500	Cochise Community College	(82,897)	(83,777)	(59,441)	(42,926)	(7,161)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
410110	Cochise County	\$ (129,966)	\$ (130,408)	\$ (97,774)	\$ (71,259)	\$ (12,830)	\$ -
504610	Cochise County Accommodation School District	(405)	(404)	(212)	(31)	28	-
462260	Cochise Elementary School District #26	(365)	(408)	(605)	(719)	(87)	-
463230	Cochise Technology District #1	(422)	(598)	(534)	(402)	(96)	-
410130	Coconino County	(192,407)	(194,394)	(132,640)	(97,014)	(17,378)	-
464990	Coconino County Community College	(53,525)	(54,124)	(41,041)	(30,560)	(6,348)	-
303060	Coconino County Regional Accommodation School District	(3,232)	(3,232)	(2,081)	(1,621)	(242)	-
481140	Colorado City Unified School District #14	(10,492)	(9,948)	(5,706)	(3,889)	(156)	-
480020	Colorado River Sewage System Joint Venture	(1,714)	(1,700)	(1,202)	(730)	(27)	-
481920	Colorado River Union High School District #2	(30,859)	(32,137)	(21,561)	(15,607)	(2,808)	-
461060	Concho Elementary School District #6	(2,745)	(2,647)	(1,179)	(1,071)	(70)	-
492170	Congress Elementary School District #17	(2,932)	(2,723)	(1,575)	(1,118)	(13)	-
450390	Continental School District	(14,338)	(13,409)	(9,846)	(7,494)	(1,272)	-
200210	Coolidge Unified School District 21	(72,507)	(70,949)	(51,275)	(38,042)	(7,678)	-
420100	Coolidge, City of	(24,029)	(24,096)	(17,389)	(12,513)	(2,402)	-
502410	Copper Canyon Fire & Medical District	767	762	785	182	(33)	-
500810	Copper Canyon Fire and Medical Authority	-	-	-	-	-	-
420110	Cottonwood, City of	(43,447)	(43,557)	(31,086)	(20,854)	(3,071)	-
492060	Cottonwood-Oak Creek Elementary School District	(30,477)	(30,335)	(20,138)	(14,553)	(1,717)	-
302360	Country Gardens Charter School	24	2	-	-	-	-
491280	County Of Santa Cruz Elementary School District	(561)	(284)	186	200	427	-
497420	County Supervisor Association Of Arizona	(3,545)	(3,464)	(2,607)	(2,144)	(539)	-
493130	Crane Elementary School District #13	(104,841)	(102,068)	(67,758)	(52,031)	(9,347)	-
300140	Creighton Elementary School District #14	(83,551)	(81,496)	(40,351)	(14,822)	8,384	-
492410	Crown King Elementary School District #41	(370)	(365)	(203)	(108)	(8)	-
497610	Crown King Fire District	(470)	(405)	(145)	(134)	(10)	-
308080	Daisy Education Corporation (Sonoran Science Academy - Phoenix)	(2,371)	(2,396)	(2,135)	(1,962)	(677)	-
308070	Daisy Education Corporation (Sonoran Science Academy - Tucson)	(2,142)	(2,265)	(2,017)	(2,148)	(749)	-
472110	Dan Hinton Accommodation School: Graham County Special Services	(1,102)	(1,079)	(753)	(597)	14	-
300970	Deer Valley Unified School District #97	(681,109)	(681,782)	(467,013)	(325,181)	(44,324)	-
302170	Desert Rose Academy	(2,378)	(2,406)	(1,890)	(1,549)	(397)	-
504010	Desert Sage School	(4,342)	(4,332)	(3,022)	(2,306)	(687)	-
450550	Desert Springs Academy	-	-	-	-	-	-
307870	Destiny School	(10,491)	(10,489)	(8,094)	(6,078)	(1,389)	-
497530	Diamond Star Fire District	-	-	-	-	-	-
307900	Discovery Plus Academy	(2,071)	(1,995)	(1,369)	(1,069)	(194)	-
462450	Double Adobe Elementary School District #45	(598)	(651)	(319)	(230)	(24)	-
462270	Douglas Unified School District #27	(118,016)	(115,195)	(79,711)	(58,699)	(12,035)	-
420140	Douglas, City of	(29,764)	(30,028)	(24,195)	(17,641)	(3,524)	-
495600	Drexel Heights Fire District	(4,273)	(4,124)	(3,247)	(2,878)	(693)	-
473020	Duncan Unified School District #2	(6,913)	(6,486)	(4,975)	(4,525)	(1,064)	-
421010	Duncan, Town of	(568)	(697)	(640)	(554)	(129)	-
300890	Dysart Unified School District #89	(417,450)	(412,663)	(286,458)	(222,751)	(37,322)	-
421040	Eagar, Town of	(6,042)	(5,940)	(4,242)	(2,912)	(458)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
308220	East Valley Educational Services (East Valley Academy)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
304010	East Valley Institute Of Technology	(115,711)	(113,611)	(86,679)	(60,045)	(11,535)	-
472990	Eastern Arizona College	(64,745)	(64,577)	(43,207)	(30,057)	(4,089)	-
450070	Edge High School	(2,175)	(2,165)	(1,376)	(911)	41	-
502810	Edison School of Innovation (K-8)	(6,654)	(6,565)	(4,706)	(3,606)	(771)	-
307880	Edkey (American Heritage Academy)	(3,598)	(3,563)	(2,274)	(1,408)	68	-
304090	Edkey (Arizona Conservatory for Arts and Academics Elementary School)	459	517	361	(294)	(85)	-
302710	Edkey (Arizona Conservatory for Arts and Academics)	724	612	882	829	633	-
304060	Edkey (Pathfinder Academy)	(11,070)	(10,097)	(6,364)	(3,775)	59	-
302420	Edkey (Sequoia Charter School)	(15,249)	(13,918)	(5,708)	(511)	3,270	-
302390	Edkey (Sequoia Choice Schools)	(23,204)	(18,393)	(7,191)	(1,366)	2,877	-
200290	Edkey (Sequoia Pathway Academy)	(2,837)	(3,282)	(526)	384	944	-
304070	Edkey (Sequoia Ranch School: Children First Academy)	1,779	1,609	1,191	824	464	-
304080	Edkey (Sequoia School Deaf and Hard of Hearing)	(539)	(811)	(207)	(317)	127	-
302410	Edkey (Sequoia Village School)	(992)	(931)	(370)	(72)	538	-
306710	EduPreneurship Student Center (Phoenix)	1,291	1,316	397	-	-	-
307080	EduPrize Schools	(60,181)	(60,723)	(44,621)	(32,780)	(5,836)	-
502010	Ehrenberg Improvement District	(215)	(306)	(354)	(332)	(113)	-
420160	El Mirage, City of	(43,841)	(42,775)	(32,121)	(23,578)	(4,720)	-
462120	Elfrida Elementary School District #12	(3,516)	(3,639)	(3,380)	(2,868)	(768)	-
495100	Elfrida Fire District	278	214	64	12	26	-
200110	Eloy Elementary School District #11	(6,794)	(6,536)	(1,899)	32	1,251	-
495080	Eloy Fire District	(765)	(796)	(678)	(519)	(115)	-
420170	Eloy, City of	(22,196)	(21,883)	(16,139)	(13,471)	(3,309)	-
306730	Espiritu Community Development Corporation (NFL YET)	6,123	1,072	(2,578)	(2,241)	(505)	-
503410	Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	(3,767)	(3,641)	(2,777)	(2,276)	(429)	-
302290	Excalibur Charter School (Avalon Elementary)	(7,238)	(6,914)	(4,263)	(3,307)	(619)	-
302540	Flagstaff Arts And Leadership Academy	1,095	929	1,486	336	99	-
493910	Flagstaff Junior Academy	(5,362)	(5,350)	(3,427)	(2,625)	(432)	-
464010	Flagstaff Unified School District #1	(193,059)	(189,337)	(135,671)	(102,161)	(15,738)	-
420180	Flagstaff, City of	(174,824)	(174,223)	(133,130)	(103,022)	(22,304)	-
200010	Florence Unified School District No. 1	(161,915)	(162,724)	(108,735)	(75,874)	(8,867)	-
420190	Florence, Town of	(29,570)	(29,699)	(23,076)	(17,070)	(3,404)	-
496770	Flowing Wells Irrigation District	(1,609)	(1,663)	(1,555)	(1,860)	(646)	-
450080	Flowing Wells Unified School District #8	(122,259)	(120,173)	(81,682)	(56,480)	(7,591)	-
500630	Forest Lakes Domestic Water Improvement District	(918)	(914)	(632)	(458)	(82)	-
503610	Forest Lakes Fire District	(729)	(545)	(312)	(206)	(23)	-
463000	Fort Huachuca Accommodation Schools	(16,063)	(16,398)	(11,742)	(9,878)	(1,740)	-
497480	Fort Mojave Mesa Fire District	(2,022)	(1,909)	(1,490)	(1,073)	(217)	-
472070	Fort Thomas Unified School District #7	(27,751)	(26,862)	(19,569)	(14,341)	(2,513)	-
503810	Fountain Hills Sanitary District	(21,045)	(16,320)	(9,420)	(6,803)	(1,108)	-
300980	Fountain Hills Unified School District #98	(23,800)	(23,444)	(15,948)	(11,295)	(1,318)	-
300450	Fowler Elementary School District #45	(44,110)	(44,772)	(28,627)	(20,642)	(1,150)	-
307330	Franklin Phonetic Primary School	(6,001)	(6,076)	(3,431)	(2,776)	(429)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420380	Fredonia, Town of	\$ (2,497)	\$ (2,406)	\$ (1,802)	\$ (1,497)	\$ (378)	\$ -
464060	Fredonia-Moccasin Unified School District #6	(707)	(750)	462	123	199	-
503010	Fry Fire District	(2,440)	(2,431)	(1,843)	(1,326)	(303)	-
493320	Gadsden Elementary School District #32	(92,340)	(88,590)	(61,479)	(38,526)	(2,471)	-
461190	Ganado Unified School District #20	(44,596)	(46,487)	(39,593)	(31,711)	(7,379)	-
502610	GAR, LLC (Student Choice High School)	(13,995)	(13,507)	(9,328)	(7,552)	(1,630)	-
307420	Genesis Program (Genesis Academy)	(1,216)	(1,213)	(1,084)	(991)	(201)	-
200270	George Gervin Youth Center (GGPA)	(1,091)	(995)	(194)	(76)	143	-
300240	Gila Bend Unified School District #24	(7,322)	(7,415)	(5,779)	(3,880)	(506)	-
420200	Gila Bend, Town of	(3,928)	(3,843)	(2,489)	(1,895)	(247)	-
410140	Gila County	(78,374)	(78,479)	(56,431)	(42,265)	(7,820)	-
505210	Gila County Community College District	(2,936)	(2,931)	(2,610)	(2,401)	(830)	-
471000	Gila County Education Service Agency	(367)	(421)	(367)	(198)	(2)	-
306060	Gila County Regional School District #49	(586)	(563)	(412)	(315)	(56)	-
473010	Gila Institute For Technology	(2,134)	(2,131)	(1,831)	(1,392)	(334)	-
300410	Gilbert Public Schools	(638,551)	(637,393)	(417,114)	(318,900)	(52,335)	-
420210	Gilbert, Town of	(362,834)	(360,130)	(259,585)	(190,058)	(37,547)	-
300400	Glendale Elementary School District	(115,942)	(124,737)	(109,626)	(73,511)	(4,450)	-
302050	Glendale Union High School District #205	(355,399)	(351,475)	(233,399)	(176,016)	(29,649)	-
220230	Glendale, City of	(452,995)	(450,664)	(334,961)	(254,394)	(55,225)	-
471010	Globe Unified School District #1	(22,126)	(22,074)	(15,055)	(12,723)	(2,490)	-
420220	Globe, City of	(18,632)	(18,535)	(13,288)	(10,159)	(2,288)	-
496500	Golder Ranch Fire District	(12,699)	(13,075)	(9,901)	(7,112)	(1,372)	-
420250	Goodyear, City of	(242,327)	(236,706)	(175,828)	(126,592)	(25,344)	-
109170	Governor Office Of Highway Safety	(2,264)	(2,312)	(1,683)	(1,491)	(366)	-
410150	Graham County	(36,494)	(35,456)	(25,487)	(18,436)	(3,275)	-
464040	Grand Canyon Unified School District	(9,495)	(9,772)	(6,656)	(5,202)	(1,013)	-
302210	Great Expectations Academy	(2,964)	(2,974)	(1,915)	(1,558)	(226)	-
495030	Green Valley Domestic Water Improvement District	(2,268)	(2,312)	(1,730)	(1,291)	(259)	-
410160	Greenlee County	(24,060)	(23,686)	(17,778)	(13,148)	(2,153)	-
473840	Greenlee County Accommodation School	-	-	-	-	-	-
473000	Greenlee County School Office	11	2	-	-	-	-
302040	Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	1,037	898	1,033	340	25	-
420270	Guadalupe, Town of	(3,706)	(3,630)	(2,769)	(1,967)	(352)	-
481030	Hackberry Elementary School District #3	(273)	(451)	(402)	(356)	(12)	-
302300	Happy Valley School	(7,571)	(7,696)	(5,966)	(4,567)	(815)	-
496100	Harquahala Valley Irrigation District	693	588	347	85	-	-
420280	Hayden, Town of	(1,576)	(1,572)	(1,266)	(975)	(160)	-
471410	Hayden-Winkelman Unified School District #41	(6,687)	(6,370)	(5,177)	(4,180)	(713)	-
497230	Heber-Overgaard Fire District	(1,427)	(1,362)	(1,045)	(836)	(194)	-
482060	Heber-Overgaard Unified School District #6	(9,825)	(9,856)	(7,236)	(5,363)	(899)	-
501610	Hellsgate Fire District	(654)	(655)	(509)	(409)	(108)	-
306740	Heritage Academy	(115,187)	(114,041)	(83,282)	(53,832)	(8,951)	-
496060	Highlands Fire District	(694)	(583)	(309)	(116)	97	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
300600	Higley Unified School District #60	\$ (265,781)	\$ (264,632)	\$ (179,463)	\$ (134,813)	\$ (23,318)	\$ -
492350	Hillside Elementary School District #35	(343)	(323)	(262)	(206)	(36)	-
482030	Holbrook Unified School District #3	(50,553)	(50,391)	(36,904)	(28,837)	(5,779)	-
420290	Holbrook, City of	(4,805)	(5,077)	(4,130)	(3,431)	(754)	-
500410	Horizon Community Learning Center (Horizon Honors Elementary School)	(11,791)	(11,332)	(7,332)	(6,048)	(1,120)	-
306940	Horizon Community Learning Center (Horizon Honors Secondary School)	(13,054)	(12,618)	(8,365)	(6,190)	(819)	-
495820	Housing Authority Of Maricopa County	(10,253)	(10,207)	(8,291)	(5,935)	(948)	-
497100	Housing Authority of the City of Yuma	(7,518)	(7,363)	(4,338)	(1,978)	268	-
307830	Humanities and Sciences Academy (Tempe)	(6,841)	(6,661)	(5,250)	(4,188)	(1,001)	-
492220	Humboldt Unified School District #22	(94,484)	(93,241)	(68,128)	(55,483)	(10,816)	-
493160	Hyder Elementary School District #16	(3,339)	(3,238)	(2,352)	(1,864)	(387)	-
500830	Incito Schools	543	323	1,443	539	186	-
302620	Intelli-School	(1,376)	(1,421)	(1,082)	(639)	9	-
302510	Intelli-School (Paradise Valley)	(1,988)	(1,982)	(1,676)	(1,449)	(404)	-
307820	International Commerce Secondary Schools (Phoenix)	566	420	725	631	534	-
300050	Isaac School District #5	(89,663)	(88,893)	(56,068)	(34,574)	681	-
200440	J.O. Combs Unified School District	(59,451)	(58,080)	(38,667)	(31,061)	(4,689)	-
302530	James Sandoval Preparatory High School (Crown Point)	(202)	(260)	(208)	(42)	58	-
482020	Joseph City Unified School District #2	(10,918)	(10,554)	(7,301)	(5,079)	(654)	-
302570	Juniper Tree Academy (Desert View Academy)	(14,665)	(14,529)	(11,186)	(9,039)	(1,965)	-
504810	Kachina Village Domestic Water Improvement District	(4,422)	(4,411)	(2,466)	(1,464)	(324)	-
482270	Kayenta Unified School District #27	(63,274)	(64,750)	(44,472)	(35,163)	(7,222)	-
420330	Kearny, Town of	(1,896)	(1,979)	(1,607)	(1,034)	(71)	-
302590	Khalsa Montessori School	(3,009)	(3,254)	(2,209)	(1,544)	(169)	-
481050	Kingman Academy of Learning	(18,379)	(18,822)	(13,308)	(9,846)	(1,535)	-
481040	Kingman Unified School District #20	(75,642)	(77,233)	(53,462)	(45,470)	(7,571)	-
420350	Kingman, City of	(70,190)	(70,082)	(51,942)	(36,262)	(6,287)	-
492230	Kirkland Elementary School District #23	(1,845)	(1,799)	(1,076)	(682)	(1)	-
300280	Kyrene School District #28	(228,114)	(235,449)	(162,530)	(125,292)	(17,645)	-
410170	La Paz County	(21,262)	(22,490)	(15,103)	(10,001)	(738)	-
481510	Lake Havasu Unified School District #1	(118,806)	(117,523)	(90,310)	(69,087)	(14,096)	-
420370	Lake Havasu, City of	(106,655)	(106,391)	(79,366)	(58,412)	(12,017)	-
300590	Laveen Elementary School District #59	(179,835)	(177,558)	(124,596)	(90,524)	(15,269)	-
495160	League of Arizona Cities and Towns	(5,015)	(4,968)	(3,579)	(2,456)	(274)	-
300250	Liberty Elementary School District #25	(107,062)	(104,850)	(71,119)	(50,761)	(9,431)	-
307450	Liberty High School	(2,514)	(2,568)	(2,242)	(1,913)	(527)	-
302650	Life Skills Center of Arizona	-	-	-	-	-	-
300790	Litchfield Elementary School District #79	(198,941)	(202,157)	(134,733)	(98,159)	(14,448)	-
420390	Litchfield Park, City of	(13,789)	(13,922)	(9,648)	(6,675)	(1,164)	-
481090	Littlefield Unified School District #9	(7,476)	(7,325)	(5,223)	(3,916)	(574)	-
300650	Littleton Elementary School District #65	(111,292)	(111,050)	(83,055)	(64,159)	(11,938)	-
302720	Luz Academy of Tucson	-	-	-	-	-	-
300380	Madison Elementary School District #38	(141,179)	(141,055)	(109,681)	(77,206)	(11,835)	-
464100	Maine Consolidated School District #10	(6,054)	(6,083)	(4,102)	(3,103)	(606)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
200080	Mammoth-San Manuel Unified School District #8	\$ (9,154)	\$ (9,895)	\$ (7,184)	\$ (5,088)	\$ (679)	\$ -
303000	Marana Domestic Water Improvement District	(796)	(709)	(313)	(131)	47	-
450060	Marana Unified School District #6	(316,408)	(310,184)	(220,976)	(152,862)	(21,058)	-
420300	Marana, Town of	(90,639)	(90,276)	(64,247)	(48,916)	(10,585)	-
495140	Maricopa Association of Governments	(37,111)	(36,912)	(24,773)	(18,123)	(2,666)	-
210170	Maricopa County	(2,729,858)	(2,741,557)	(1,952,789)	(1,415,642)	(258,529)	-
307100	Maricopa County Community College District	(1,466,824)	(1,485,274)	(1,098,873)	(818,426)	(143,799)	-
480030	Maricopa County Municipal Water Conservation District #1	(17,950)	(17,363)	(10,969)	(7,068)	(604)	-
305090	Maricopa County Regional School District #509	4,923	4,408	1,480	571	739	-
200200	Maricopa Unified School District #20	(235,884)	(230,764)	(168,189)	(123,536)	(24,557)	-
420080	Maricopa, City of	(70,318)	(69,281)	(50,755)	(35,064)	(6,063)	-
200900	Mary C O'Brien Accommodation District #90	-	-	-	-	-	-
302250	Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	(5,627)	(5,528)	(3,924)	(3,053)	(618)	-
302030	Masada Charter School	(9,674)	(9,963)	(6,627)	(4,775)	(719)	-
505010	Mayer Fire District	(3,704)	(3,697)	(3,287)	(3,021)	(1,041)	-
492430	Mayer Unified School District #43	(11,039)	(10,248)	(6,646)	(5,236)	(786)	-
461230	McNary Elementary School District #23	(4,141)	(4,381)	(3,245)	(1,572)	150	-
462550	McNeal Elementary School District #55	(683)	(615)	(401)	(283)	11	-
300040	Mesa Unified School District #4	(1,050,647)	(1,030,736)	(610,707)	(458,046)	(49,802)	-
420400	Mesa, City of	(929,037)	(920,912)	(669,960)	(468,805)	(76,504)	-
308160	Metropolitan Arts Institute	(4,885)	(4,896)	(3,475)	(2,395)	(317)	-
495400	Metropolitan Domestic Water Improvement District	(16,941)	(16,773)	(12,051)	(8,819)	(1,522)	-
308170	Mexicayotl Academy	(2,971)	(3,036)	(2,472)	(2,366)	(627)	-
471400	Miami Unified School District #40	(12,898)	(12,404)	(9,020)	(6,290)	(497)	-
420410	Miami, Town of	(3,490)	(3,629)	(2,925)	(2,178)	(361)	-
306820	Mingus Springs Charter School	(4,332)	(4,348)	(2,854)	(2,074)	(403)	-
492860	Mingus Union High School District #4	(22,936)	(22,128)	(13,653)	(10,324)	(1,590)	-
300860	Mobile Elementary School District #86	(1,305)	(1,334)	(1,045)	(754)	(114)	-
302790	Mohave Accelerated Elementary School	(8,117)	(7,936)	(5,041)	(3,439)	(341)	-
302670	Mohave Accelerated Learning Center	(11,962)	(11,762)	(7,904)	(5,977)	(1,046)	-
492890	Mohave Community College	(91,282)	(89,084)	(66,210)	(48,578)	(9,421)	-
410180	Mohave County	(176,167)	(174,961)	(116,485)	(91,646)	(18,646)	-
497160	Mohave County Airport Authority	(9,911)	(9,878)	(8,287)	(7,273)	(2,219)	-
503210	Mohave Educational Services Cooperative, Inc.	(6,281)	(5,963)	(4,377)	(3,336)	(606)	-
302830	Mohave Educational Services Cooperative, Inc.	-	-	-	-	-	-
481160	Mohave Valley Elementary School District #16	(23,437)	(23,312)	(16,541)	(10,816)	(1,103)	-
500640	Mohave Valley Fire Department	(701)	(689)	(522)	(385)	(71)	-
493170	Mohawk Valley Elementary District #17	(2,770)	(2,547)	(1,640)	(1,251)	(130)	-
473180	Morenci Unified School District #18	(38,390)	(38,562)	(27,064)	(20,099)	(3,764)	-
300750	Morristown Elementary School District #75	(2,629)	(2,493)	(1,430)	(1,167)	(157)	-
480110	Mount Lemmon Domestic Water Improvement District	(341)	(375)	(341)	(302)	(68)	-
301010	Mountain Institute JTED #2	(2,994)	(2,887)	(2,012)	(1,615)	(382)	-
302110	Mountain Oak Charter School	(1,740)	(1,675)	(916)	(11)	329	-
308260	Mountain Rose Academy	(959)	(974)	(766)	(723)	(151)	-

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302780	Mountain School	\$ (3,072)	\$ (3,146)	\$ (1,882)	\$ (1,323)	\$ (168)	\$ -
300210	Murphy Elementary School District #21	(20,200)	(20,023)	(15,185)	(12,175)	(2,148)	-
462230	Naco Elementary School District #23	(490)	(57)	512	(269)	(14)	-
300810	Nadaburg Unified School District #81	(55,675)	(54,360)	(38,222)	(27,503)	(5,914)	-
410190	Navajo County	(97,601)	(97,010)	(70,102)	(49,557)	(8,462)	-
482990	Navajo County Accommodation District #99	112	131	202	228	132	-
482000	Navajo County Arizona - Superintendent of Schools	440	464	376	73	213	-
496200	New Magma Irrigation & Drainage District	(1,237)	(1,329)	(1,029)	(553)	4	-
306770	New School for the Arts & Academics	(3,254)	(3,035)	(2,419)	(1,799)	(296)	-
302740	New School for the Arts Middle School	(642)	(656)	(539)	(109)	148	-
491010	Nogales Unified School District #1	(76,308)	(75,147)	(57,219)	(44,002)	(6,342)	-
420450	Nogales, City of	(26,342)	(25,802)	(18,006)	(13,346)	(2,250)	-
302480	North Star Charter School Inc.	(7,148)	(6,885)	(4,629)	(3,131)	(460)	-
302760	Northeast Arizona Technological Institute of Vocational Education	(2,737)	(2,668)	(1,640)	(957)	(69)	-
495040	Northern Apache Special Health Care District	(155)	(395)	(344)	(547)	(134)	-
306830	Northern Arizona Academy for Career Development	(2,340)	(2,266)	(1,705)	(1,205)	(209)	-
495150	Northern Arizona Council of Governments	(11,533)	(11,585)	(7,800)	(4,784)	(174)	-
302840	Northern Arizona Council of Governments - Head Start	(32,458)	(32,421)	(23,548)	(17,491)	(2,936)	-
497140	Northern Arizona Fire District	(61)	(62)	(41)	21	37	-
496040	Northern Arizona Intergovernmental Public Transportation Authority	(32,037)	(31,559)	(23,825)	(18,890)	(4,433)	-
104160	Northern Arizona University	(678,159)	(676,804)	(505,729)	(360,760)	(66,251)	-
483000	Northern Arizona Vocational Institute of	31	29	(92)	(164)	(23)	-
493770	Northland Pioneer College	(76,588)	(76,409)	(55,605)	(39,558)	(7,325)	-
307580	Northland Preparatory Academy	(10,773)	(10,956)	(7,280)	(5,085)	(614)	-
497300	Northwest Fire District	(19,980)	(19,528)	(14,721)	(11,534)	(2,714)	-
302820	Nosotros Academy	(3,647)	(3,518)	(2,025)	(1,051)	99	-
200020	Oracle School District #2	(8,907)	(8,572)	(6,618)	(5,337)	(962)	-
420040	Oro Valley, Town of	(58,133)	(57,756)	(40,843)	(27,926)	(3,715)	-
300080	Osborn School District #8	(53,638)	(51,950)	(35,363)	(25,552)	(2,539)	-
481060	Owens-Whitney Elementary School District #6	601	566	736	766	328	-
307090	PACE Academy	(1,268)	(1,062)	(608)	(590)	(124)	-
464080	Page Unified School District #8	(47,660)	(49,174)	(39,315)	(31,374)	(6,335)	-
420230	Page, City of	(41,648)	(40,796)	(29,735)	(23,318)	(5,452)	-
200250	Painted Rock Academy	(5,016)	(5,345)	(3,829)	(3,111)	(503)	-
300490	Palo Verde Elementary District #49	(8,569)	(8,581)	(5,971)	(4,144)	(516)	-
300940	Paloma Elementary School District #94	(3,637)	(3,596)	(2,973)	(2,406)	(462)	-
462490	Palominas Elementary School District #49	(9,035)	(9,669)	(5,795)	(3,626)	364	-
302580	Paradise Education Center, Paradise Honors High School	(53,406)	(53,370)	(39,724)	(29,914)	(5,749)	-
300690	Paradise Valley Unified School District #69	(427,621)	(421,216)	(269,724)	(224,920)	(34,930)	-
420470	Paradise Valley, Town of	(30,912)	(31,128)	(23,123)	(17,113)	(3,532)	-
500620	Paragon Preparatory Academy	-	-	-	-	-	-
303040	Paramount Academy	3,511	3,469	1,031	-	-	-
308270	Park View School, Inc.	2,158	2,003	567	-	-	-
494270	Parker Unified School District #27	(31,437)	(32,067)	(23,855)	(20,085)	(4,065)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420480	Parker, Town of	\$ (7,447)	\$ (7,555)	\$ (5,322)	\$ (3,626)	\$ (538)	\$ -
491060	Patagonia Elementary School District #6	(2,738)	(2,772)	(2,164)	(1,266)	(94)	-
307050	Patagonia Montessori Elementary School	(618)	(568)	(379)	(257)	(23)	-
491820	Patagonia Union High School District #20	(3,914)	(3,767)	(2,566)	(2,029)	(367)	-
420500	Patagonia, Town of	(2,303)	(2,346)	(1,840)	(1,347)	(278)	-
240020	Paulden Community School	(1,461)	(1,492)	(1,068)	(891)	(187)	-
471100	Payson Unified School District #10	(48,305)	(47,744)	(32,913)	(24,039)	(3,825)	-
220240	Payson, Town of	(41,368)	(41,099)	(30,667)	(22,819)	(4,943)	-
481080	Peach Springs Unified School District #8	(10,471)	(9,223)	(4,355)	(4,123)	(1,176)	-
302550	PEAK School, The	2,658	2,472	794	45	-	-
462220	Pearce Elementary School District #22	(2,524)	(2,402)	(1,564)	(1,198)	(144)	-
300920	Pendergast Elementary School District #92	(143,833)	(142,868)	(103,651)	(74,735)	(10,672)	-
300110	Peoria Unified School District #11	(600,077)	(598,140)	(404,204)	(308,079)	(50,811)	-
420520	Peoria, City of	(265,372)	(264,090)	(191,938)	(137,629)	(22,832)	-
300010	Phoenix Elementary School District #1	(160,810)	(161,371)	(119,970)	(82,227)	(9,811)	-
308110	Phoenix School of Academic Excellence	(1,395)	(1,336)	(598)	(366)	10	-
302100	Phoenix Union High School District	(696,299)	(696,060)	(466,302)	(361,178)	(67,505)	-
495800	Phoenix-Mesa Gateway Airport Authority	(33,974)	(33,835)	(25,039)	(17,488)	(2,847)	-
200330	Picacho Elementary School District No. 33	(2,209)	(2,299)	(1,558)	(819)	83	-
496400	Picture Rocks Fire & Medical District	(1,357)	(1,410)	(1,207)	(580)	(11)	-
306090	Pillar Academy of Business & Finance	466	450	371	106	(9)	-
307070	Pima Accommodation District	(2,761)	(2,828)	(2,153)	(1,356)	(166)	-
495120	Pima Association of Governments	(17,428)	(17,905)	(14,101)	(10,405)	(1,888)	-
450990	Pima Community College	(348,648)	(350,840)	(243,411)	(181,569)	(36,493)	-
210200	Pima County	(986,250)	(990,089)	(701,622)	(477,378)	(61,694)	-
307040	Pima County Joint Technical Education District	(34,288)	(34,103)	(26,548)	(20,555)	(4,813)	-
450320	Pima County Reserve Fund 32	-	-	-	-	-	-
307060	Pima County Special Projects	(434)	(403)	(277)	(207)	(43)	-
200260	Pima Prevention Partnership (Arizona Collegiate High School)	(2,185)	(2,037)	(1,368)	(932)	(84)	-
200230	Pima Prevention Partnership (Pima Partnership)	(112)	(177)	246	260	160	-
302560	Pima Prevention Partnership (Pima Partnership)	(2,001)	(2,056)	(1,620)	(1,124)	(125)	-
472060	Pima Unified School District #6	(22,092)	(21,498)	(15,157)	(10,403)	(1,486)	-
420550	Pima, Town of	(1,557)	(1,470)	(1,181)	(897)	(154)	-
210210	Pinal County	(380,413)	(376,862)	(279,100)	(214,489)	(44,735)	-
200860	Pinal County Juvenile Justice Education Services	(433)	(535)	(301)	3	125	-
200880	Pinal County School Education Services	1,710	1,703	1,663	1,596	622	-
200000	Pinal County School Office	(8,464)	(8,821)	(6,958)	(5,600)	(1,020)	-
200890	Pinal County School Office Data Processing Services	435	407	520	530	202	-
306900	Pine Forest Charter School	(5,926)	(5,880)	(4,187)	(2,753)	(397)	-
471120	Pine Strawberry School District #12	(5,119)	(5,013)	(3,946)	(3,222)	(548)	-
496090	Pine-Strawberry Fire District	(177)	(100)	(231)	(316)	(81)	-
497540	Pinetop Fire District	(5,363)	(5,381)	(4,777)	(4,001)	(999)	-
497130	Pinetop Water Community Facilities District	(1,184)	(1,145)	(830)	(663)	(131)	-
497110	Pinetop-Lakeside Sanitary District	(3,475)	(3,492)	(2,452)	(1,720)	(216)	-

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420240	Pinetop-Lakeside, Town of	\$ (15,218)	\$ (14,743)	\$ (9,832)	\$ (7,003)	\$ (1,372)	\$ -
495010	Pinewood Fire District	(544)	(566)	(410)	(329)	(70)	-
497390	Pinewood Sanitary District	(817)	(931)	(535)	(740)	(190)	-
482040	Pinon Unified School District #4	(35,306)	(34,923)	(25,784)	(20,836)	(4,174)	-
303310	Pointe Schools	17,726	17,816	15,792	5,957	-	-
462640	Pomerene School District #64	(2,731)	(2,592)	(1,913)	(1,459)	(251)	-
480050	Ponderosa Park Domestic Water Improvement District	(1,253)	(1,280)	(838)	(683)	(139)	-
492010	Prescott Unified School District #1	(71,929)	(70,352)	(48,528)	(34,836)	(4,922)	-
104940	Prescott Valley Historical Society	(1,115)	(1,174)	(811)	(647)	(96)	-
307030	Prescott Valley School	272	218	326	537	331	-
504410	Prescott Valley, Town of	(109,965)	(109,700)	(68,235)	(39,361)	(7,512)	-
420600	Prescott, City of	(118,561)	(118,316)	(86,410)	(62,673)	(11,963)	-
307370	Presidio Schools	(2,969)	(2,825)	(1,827)	(1,165)	133	-
101750	Public Safety Personnel Retirement System	(43,378)	(42,659)	(29,742)	(20,916)	(3,917)	-
497320	Puerco Valley Fire District	(4,555)	(4,605)	(3,449)	(2,054)	(190)	-
494040	Quartzsite Elementary School District #4	274	104	718	632	375	-
504220	Quartzsite, Town of	(11,594)	(11,564)	(5,640)	(3,071)	(626)	-
300950	Queen Creek Unified School District #95	(313,721)	(299,371)	(193,516)	(133,446)	(20,429)	-
420460	Queen Creek, Town of	(188,445)	(185,889)	(141,311)	(105,431)	(24,640)	-
496000	Queen Valley Domestic Water Improvement District	(900)	(882)	(598)	(454)	(83)	-
496700	Queen Valley Sanitary District	(379)	(371)	(267)	(193)	(32)	-
200030	Ray Unified School District #3	(7,924)	(7,806)	(6,151)	(4,844)	(959)	-
461270	Red Mesa Unified School District #27	(3,087)	(2,503)	1,834	2,895	2,306	-
200050	Red Rock Elementary District #5	(10,684)	(10,151)	(6,300)	(4,734)	(874)	-
492870	Rimrock Public High School	-	-	-	-	-	-
497120	Rio Rico Medical & Fire District	(1,697)	(1,708)	(1,241)	(963)	(195)	-
300020	Riverside Elementary School District #2	(11,431)	(12,748)	(8,630)	(5,496)	(112)	-
300660	Roosevelt Elementary School District #66	(87,021)	(89,383)	(52,449)	(30,630)	6,439	-
497360	Roosevelt Irrigation District	(8,794)	(8,802)	(6,438)	(4,626)	(847)	-
240070	Rose Academies Public High Schools	15	(139)	215	216	136	-
461100	Round Valley Schools #10	(32,357)	(30,878)	(22,260)	(15,217)	(2,069)	-
302850	RSD Charter School (High School)	240	92	-	-	-	-
200180	Sacaton Elementary School District #18	(22,779)	(23,254)	(14,252)	(10,301)	(1,867)	-
300900	Saddle Mountain Unified School District #90	(83,347)	(81,513)	(52,459)	(33,705)	(4,865)	-
472010	Safford Unified School District #1	(48,198)	(48,641)	(34,989)	(27,072)	(4,910)	-
420620	Safford, City of	(35,171)	(35,623)	(25,922)	(19,773)	(4,372)	-
450300	Sahuarita Unified Schools #30	(125,029)	(127,929)	(98,132)	(75,382)	(14,338)	-
420790	Sahuarita, Town of	(36,902)	(36,986)	(27,113)	(19,814)	(3,891)	-
494300	Salome Consolidated Elementary School District #30	(3,307)	(3,211)	(1,952)	(1,568)	(330)	-
493930	Salt River Schools	(4,664)	(5,269)	(4,394)	(2,939)	(430)	-
496600	San Carlos Irrigation And Drainage District	(3,696)	(3,808)	(2,863)	(2,442)	(530)	-
471200	San Carlos Unified School District #20	(47,106)	(47,180)	(35,676)	(30,662)	(7,489)	-
450350	San Fernando Elementary School District #35	195	231	249	241	125	-
420810	San Luis, City of	(45,330)	(44,763)	(31,905)	(22,394)	(3,951)	-

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Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in HBS OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
462180	San Simon Unified School District #18	\$ (2,256)	\$ (2,316)	\$ (2,015)	\$ (1,827)	\$ (412)	\$ -
461180	Sanders Unified School District #18	(16,770)	(15,735)	(11,909)	(10,469)	(2,226)	-
410220	Santa Cruz County	(51,640)	(51,218)	(37,439)	(28,185)	(5,699)	-
502210	Santa Cruz County Provisional Community College District	(96)	(325)	(346)	(276)	(58)	-
491030	Santa Cruz Valley Unified School District #35	(58,506)	(57,176)	(42,263)	(35,338)	(7,472)	-
200400	Santa Cruz Valley Union High School District #840	(9,190)	(9,423)	(7,508)	(5,716)	(1,235)	-
302610	SC Jensen Corporation, Inc. dba Intelli-School	(905)	(886)	(677)	(545)	(103)	-
300480	Scottsdale Unified School District #48	(488,394)	(493,446)	(344,459)	(251,548)	(40,936)	-
420630	Scottsdale, City of	(528,228)	(521,963)	(385,404)	(284,586)	(50,759)	-
306750	Sedona Charter School	(2,756)	(2,648)	(1,887)	(1,103)	(22)	-
500610	Sedona Fire District	(5,522)	(5,687)	(4,670)	(3,487)	(737)	-
420060	Sedona, City of	(43,326)	(42,415)	(30,780)	(22,168)	(4,186)	-
497470	Sedona-Oak Creek Airport Authority	(5,365)	(5,204)	(3,908)	(2,827)	(611)	-
492090	Sedona-Oak Creek Unified School District #9	(18,946)	(18,472)	(13,729)	(10,053)	(1,720)	-
302460	Self Development Academy	(1,784)	(1,945)	(1,203)	(1,097)	(225)	-
492400	Seligman Unified School District #40	(6,854)	(6,650)	(3,697)	(2,548)	(384)	-
300710	Sentinel Elementary District #71	(2,390)	(2,223)	(1,698)	(1,673)	(527)	-
482100	Show Low Unified School District #10	(48,142)	(47,849)	(35,618)	(25,723)	(4,174)	-
420640	Show Low, City of	(33,013)	(32,785)	(23,948)	(17,459)	(3,345)	-
462680	Sierra Vista Unified School District #68	(50,378)	(52,940)	(31,112)	(18,341)	1,694	-
420650	Sierra Vista, City of	(57,013)	(57,313)	(40,667)	(28,248)	(4,339)	-
492150	Skull Valley School #15	(2,541)	(2,359)	(1,664)	(1,185)	(215)	-
302340	Skyline Prep High School	(3,720)	(3,597)	(2,169)	(1,323)	(107)	-
306950	Skyview School, Inc.	(4,578)	(4,656)	(3,660)	(2,723)	(484)	-
482050	Snowflake Unified School District #5	(42,301)	(42,541)	(31,359)	(23,777)	(4,540)	-
420660	Snowflake, Town of	(9,123)	(8,977)	(7,409)	(6,004)	(1,472)	-
472050	Solomon School #5	(4,390)	(4,182)	(2,676)	(1,983)	(379)	-
493110	Somerton School District #11	(53,551)	(49,523)	(29,756)	(23,691)	(3,734)	-
420610	Somerton, City of	(16,546)	(16,232)	(12,313)	(9,054)	(1,652)	-
491250	Sonoita Elementary School District #25	(5,057)	(5,075)	(3,670)	(2,870)	(607)	-
495810	Sonoita-Elgin Fire Dist	(122)	(256)	(295)	(271)	(89)	-
308190	Sonoran Desert School	-	-	-	-	-	-
308060	Sonoran Science Academy Broadway K-8	(1,202)	(1,291)	(1,274)	(1,188)	(375)	-
420670	South Tucson, City of	(5,717)	(5,764)	(4,290)	(2,629)	(284)	-
495110	SouthEastern Arizona Governments Organization	(3,489)	(3,389)	(2,409)	(1,610)	(192)	-
450560	Southern Arizona Community Academy	(440)	(465)	(230)	(163)	72	-
501010	Southwest Technical Education District of Yuma	(5,635)	(5,580)	(4,199)	(3,147)	(785)	-
420680	Springerville, Town of	(4,008)	(3,975)	(2,784)	(2,098)	(360)	-
462210	St. David Unified School District #21	(7,597)	(7,481)	(4,850)	(3,789)	(669)	-
461010	St. Johns Unified School District	(22,587)	(22,639)	(16,822)	(12,900)	(2,585)	-
420440	St. Johns, City of	(8,863)	(8,903)	(6,739)	(4,904)	(1,014)	-
200240	Stanfield Elementary School District #24	(7,493)	(7,761)	(5,753)	(3,906)	(521)	-
420260	Star Valley, Town of	(1,356)	(1,294)	(952)	(675)	(111)	-
308030	StarShine Academy	-	-	-	-	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
109060	State Board of Equalization	\$ (650)	\$ (665)	\$ (420)	\$ (320)	\$ (55)	\$ -
306720	STEP UP School	(2,799)	(2,743)	(2,057)	(1,503)	(317)	-
497490	Summit Fire & Medical District	(962)	(1,009)	(735)	(517)	(92)	-
497340	Sun City Fire District	(8,894)	(8,853)	(6,336)	(4,993)	(1,087)	-
497330	Sun City West Fire District	-	-	-	-	-	-
497270	Sun Lakes Fire District	-	-	-	-	-	-
450120	Sunnyside Unified School District	(266,312)	(255,726)	(171,761)	(134,172)	(22,059)	-
496790	Sunsites-Pearce Fire District	(480)	(466)	(407)	(301)	(71)	-
200150	Superior Unified School District #15	(5,322)	(5,240)	(3,477)	(2,298)	(86)	-
420710	Superior, Town of	(4,827)	(4,845)	(3,974)	(3,107)	(763)	-
495200	Superstition Fire & Medical District	(10,705)	(10,532)	(7,246)	(5,073)	(752)	-
420690	Surprise, City of	(264,890)	(260,113)	(193,790)	(140,046)	(26,582)	-
450130	Tanque Verde Unified School District #13	(47,374)	(46,123)	(30,317)	(22,866)	(4,215)	-
420720	Taylor, Town of	(9,472)	(9,309)	(7,751)	(6,081)	(1,533)	-
302270	Telesis Preparatory Academy	(7,339)	(7,178)	(4,443)	(3,042)	(459)	-
300030	Tempe Elementary School District #3	(232,741)	(227,820)	(165,466)	(130,943)	(21,269)	-
302130	Tempe Union School District No. 213	(198,218)	(202,091)	(119,919)	(85,781)	(7,519)	-
420730	Tempe, City of	(395,875)	(395,037)	(288,036)	(199,884)	(30,380)	-
472040	Thatcher Unified School District #4	(32,655)	(32,227)	(23,044)	(17,590)	(3,412)	-
420740	Thatcher, Town of	(9,760)	(9,558)	(7,311)	(5,918)	(1,405)	-
495060	Three Points Fire District	(263)	(263)	(187)	(146)	(34)	-
500210	Timber Mesa Fire And Medical District	(4,228)	(4,152)	(2,747)	(1,836)	(285)	-
300170	Tolleson Elementary School District #17	(48,657)	(49,949)	(34,728)	(26,627)	(4,529)	-
302140	Tolleson Union High School District #214	(472,203)	(462,355)	(334,281)	(240,367)	(46,783)	-
420750	Tolleson, City of	(61,053)	(60,779)	(42,306)	(29,417)	(5,357)	-
200220	Toltec School District #22	(22,454)	(21,821)	(16,092)	(10,123)	(858)	-
462010	Tombstone Unified School District/Tombstone USD	(21,765)	(21,149)	(14,705)	(10,801)	(1,852)	-
420770	Tombstone, City of	(7,283)	(7,163)	(5,365)	(3,623)	(679)	-
471330	Tonto Basin School District #33	(1,107)	(1,141)	(702)	(681)	(68)	-
481120	Topock Elementary School #12	(671)	(381)	154	(139)	50	-
496760	Tri-City Fire District	(638)	(640)	(536)	(364)	(77)	-
307210	Triumphant Learning Center	(2,323)	(2,349)	(1,595)	(973)	(98)	-
464150	Tuba City Unified School District #15	(50,985)	(50,716)	(39,034)	(31,106)	(6,726)	-
480060	Tucson Airport Authority	(68,877)	(68,105)	(50,291)	(37,903)	(8,022)	-
302180	Tucson Country Day School	(13,012)	(12,843)	(8,772)	(6,383)	(1,131)	-
302690	Tucson Preparatory School	(1,340)	(1,385)	(898)	(765)	(107)	-
240010	Tucson Unified School District #1	(842,772)	(825,330)	(448,457)	(288,607)	(9,385)	-
497440	Tusayan Fire District	(2,908)	(2,785)	(2,037)	(1,518)	(304)	-
480130	Tusayan, Town of	(1,602)	(1,642)	(1,322)	(1,190)	(350)	-
300620	Union Elementary School District #62	(23,368)	(22,986)	(14,850)	(11,681)	(1,648)	-
104120	University of Arizona, The	(2,110,585)	(2,112,993)	(1,523,935)	(1,025,490)	(146,729)	-
450200	Vail School District #20	(373,063)	(364,530)	(252,332)	(193,038)	(38,025)	-
481220	Valentine ESD #22	(3,382)	(3,265)	(2,142)	(1,312)	(131)	-
306760	Valley Academy	(9,228)	(9,376)	(6,578)	(5,367)	(1,090)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302470	Valley Academy for Career and Technology Education	\$ (1,083)	\$ (1,191)	\$ (1,202)	\$ (1,002)	\$ (220)	\$ -
496030	Valley Metro	(180,601)	(178,572)	(136,593)	(101,541)	(21,839)	-
496010	Valley Schools	(12,002)	(11,515)	(8,392)	(7,180)	(1,741)	-
463220	Valley Union High School #22	(3,485)	(3,442)	(2,347)	(2,000)	(444)	-
210250	Valleywise Health	(1,465,030)	(1,459,505)	(1,112,680)	(860,634)	(191,343)	-
497240	Verde Valley Fire District	(1,850)	(1,812)	(1,281)	(996)	(218)	-
461090	Vernon Elementary School District #9	(4,178)	(4,040)	(2,741)	(1,841)	(210)	-
300060	Washington Elementary School District #6	(514,561)	(519,808)	(399,696)	(317,612)	(67,723)	-
493240	Wellton Elementary School #24	(3,246)	(2,936)	(2,302)	(1,511)	(62)	-
420780	Wellton, Town of	(1,764)	(1,892)	(1,201)	(1,199)	(213)	-
494190	Wenden Elementary School District #19	(1,328)	(1,344)	(1,046)	(926)	(120)	-
410040	Western Arizona Council Of Governments	(34,178)	(34,234)	(18,475)	(13,443)	(1,869)	-
240040	Western Arizona Vocational Education #50	(988)	(944)	(427)	(479)	(119)	-
302700	Western Maricopa Education Center	(66,058)	(65,678)	(47,149)	(31,703)	(5,244)	-
497410	Whetstone Fire District	127	112	17	(98)	(27)	-
495180	White Mountain Summer Homes Water	(201)	(201)	(147)	(65)	7	-
482200	Whiteriver Unified School District #20	(33,923)	(34,485)	(25,450)	(21,078)	(3,687)	-
300090	Wickenburg Unified School District #9	(19,231)	(19,605)	(12,285)	(7,291)	48	-
420800	Wickenburg, Town of	(18,473)	(18,335)	(12,766)	(9,169)	(1,720)	-
462130	Willcox Unified School District #13	(24,813)	(23,433)	(15,940)	(12,143)	(2,154)	-
420820	Willcox, City of	(8,719)	(8,467)	(6,150)	(4,764)	(983)	-
464020	Williams Unified School District #2	(18,084)	(17,559)	(11,638)	(9,668)	(2,208)	-
420850	Williams, City of	(13,936)	(13,766)	(9,630)	(7,193)	(1,399)	-
492020	Williamson Valley School District #2	(194)	(170)	(122)	(76)	(13)	-
302230	Willow Creek Charter	(1,125)	(1,225)	(706)	(477)	(55)	-
300070	Wilson School District No. 7	(10,934)	(10,790)	(8,071)	(9,199)	(2,110)	-
461080	Window Rock Unified School District #8	(34,088)	(36,721)	(30,274)	(25,303)	(4,887)	-
482010	Winslow Unified School District #1	(37,604)	(37,890)	(25,656)	(21,964)	(5,050)	-
420900	Winslow, City of	(20,371)	(19,513)	(14,950)	(9,859)	(1,362)	-
492520	Yarnell Elementary School District #52	(1,936)	(1,825)	(1,210)	(928)	(165)	-
492530	Yavapai Accommodation District #99	(2,538)	(2,572)	(1,834)	(1,461)	(289)	-
492990	Yavapai College	(131,353)	(130,667)	(95,425)	(67,368)	(12,156)	-
410230	Yavapai County	(302,823)	(303,700)	(225,969)	(168,990)	(34,196)	-
471050	Young Elementary School District #5	(3,113)	(3,171)	(2,499)	(1,858)	(352)	-
307340	Young Scholar's Academy	(4,327)	(4,338)	(3,236)	(1,243)	636	-
420920	Youngtown, Town of	(3,950)	(3,936)	(2,946)	(1,964)	(272)	-
481130	Yucca Elementary School District #13	(576)	(519)	(114)	(136)	2	-
410240	Yuma County	(231,738)	(233,167)	(179,671)	(134,697)	(27,493)	-
497210	Yuma County Airport Authority	(5,362)	(5,472)	(3,893)	(2,819)	(442)	-
480100	Yuma County Intergovernmental Public Transportation Authority	(1,292)	(1,324)	(1,079)	(763)	(115)	-
493000	Yuma County Superintendent's Office	-	-	-	-	-	-
493010	Yuma Elementary School District One	(233,684)	(226,074)	(163,936)	(119,595)	(21,561)	-
480070	Yuma Mesa Irrigation & Drainage District	(6,161)	(6,229)	(4,938)	(3,942)	(856)	-
500820	Yuma Metropolitan Planning Organization	(1,437)	(1,442)	(1,088)	(801)	(151)	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
493830	Yuma Union High School District #70	\$ (265,696)	\$ (256,270)	\$ (182,692)	\$ (146,009)	\$ (31,310)	\$ -
420980	Yuma, City of	(202,949)	(201,114)	(148,051)	(104,513)	(19,301)	-
Total		<u>\$ (48,033,782)</u>	<u>\$ (47,783,289)</u>	<u>\$ (33,696,833)</u>	<u>\$ (24,532,725)</u>	<u>\$ (4,122,761)</u>	<u>\$ -</u>

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
307850	Academy Of Excellence	\$ (20)	\$ -	\$ -	\$ -	\$ -	\$ -
450540	Academy Of Tucson	(907)	(1,539)	(1,455)	(981)	(387)	(916)
307940	Accelerated Elementary and Secondary Schools	(245)	(199)	(256)	(263)	(247)	(114)
303320	Accelerated Learning Center	(175)	(302)	(369)	(239)	(87)	(266)
307490	Acclaim Charter School	(448)	(599)	(550)	(372)	(149)	(382)
302160	Agua Fria Union High School District #216	(7,545)	(27,820)	(27,643)	(17,488)	(3,965)	(16,126)
300630	Aguila Elementary School District #63	(201)	(412)	(362)	(236)	(83)	(307)
302310	AIBT Non-Profit Charter High School	(167)	(186)	(120)	(61)	(22)	(99)
450150	Ajo Unified School District	(623)	(917)	(956)	(663)	(219)	(551)
302800	Akimel O'Otham Pee Posh (3-5)	(69)	(82)	(46)	(26)	(3)	(11)
302810	Akimel O'Otham Pee Posh (K-2)	(1,100)	(2,213)	(2,068)	(1,392)	(429)	(883)
300680	Alhambra Elementary District #68	(20,550)	(40,283)	(37,375)	(24,418)	(7,568)	(22,462)
505410	Alpine Domestic Water Improvement District	(9)	(50)	(48)	(23)	10	7
461070	Alpine Elementary School District #7	(129)	(333)	(357)	(241)	(80)	(183)
505420	Alpine Sanitary District	(9)	(47)	(45)	(22)	10	7
450510	Altar Valley School District #51	(1,408)	(2,021)	(1,801)	(1,180)	(443)	(853)
308200	American Basic Schools	(132)	(158)	(157)	(110)	(65)	(57)
307860	American Leadership Academy	(150)	(59)	(35)	(33)	(11)	-
450100	Amphitheater Unified School District #10	(21,422)	(43,831)	(42,080)	(27,404)	(7,482)	(22,634)
493810	Antelope Union High School District #50	(668)	(849)	(744)	(539)	(252)	(377)
410100	Apache County	(3,365)	(7,410)	(7,063)	(4,348)	(1,101)	(4,028)
462420	Apache Elementary School District #42	(25)	(68)	(66)	(44)	(12)	(38)
497350	Apache Junction Sewer District	(564)	(1,078)	(992)	(623)	(157)	(536)
200430	Apache Junction Unified School District #43	(4,981)	(8,874)	(8,838)	(5,963)	(1,937)	(5,262)
496800	Apache Junction Water District	(219)	(531)	(480)	(291)	(56)	(257)
420020	Apache Junction, City of	(3,522)	(7,887)	(7,364)	(4,505)	(608)	(3,214)
302020	Aprender Tucson	(330)	(759)	(732)	(484)	(169)	(490)
109120	Arizona Acupuncture Board of Examiners	5	(52)	(68)	(36)	(7)	(35)
307810	Arizona Agribusiness & Equine Center	(1,607)	(3,340)	(3,393)	(2,437)	(841)	(1,993)
480090	Arizona Association of Counties	(115)	(206)	(230)	(158)	(56)	(105)
101050	Arizona Attorney General's Office	(22,768)	(42,128)	(40,012)	(26,209)	(7,698)	(21,046)
109010	Arizona Automobile Theft Authority	(128)	(125)	(22)	-	-	-
109280	Arizona Board of Athletic Training	3	(15)	(26)	(16)	(3)	(14)
103180	Arizona Board of Chiropractic Examiners	(65)	(119)	(115)	(84)	(17)	(56)
105700	Arizona Board of Executive Clemency	(118)	(340)	(332)	(202)	(52)	(184)
109140	Arizona Board of Fingerprinting	(117)	(205)	(193)	(127)	(26)	(94)
103460	Arizona Board of Funeral Directors & Embalmers	(52)	(63)	(51)	(36)	(30)	(62)
103200	Arizona Board of Homeopathic and Integrated	(16)	(2)	-	-	-	-
102500	Arizona Board of Nursing Care Examiners	(105)	(177)	(171)	(122)	(34)	(56)
103240	Arizona Board of Occupational Therapy Examiners	(47)	(73)	(70)	(48)	(9)	(34)
103770	Arizona Board of Osteopathic Examiners	(97)	(236)	(264)	(181)	(32)	(146)
103850	Arizona Board of Podiatry Examiners	(18)	(44)	(41)	(27)	(3)	(25)
103860	Arizona Board of Psychologist Examiners	(55)	(134)	(129)	(84)	(30)	(84)
104100	Arizona Board of Regents	(752)	(1,343)	(1,248)	(814)	(302)	(1,118)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
101880	Arizona Board of Tax Appeals	\$ (63)	\$ (104)	\$ (97)	\$ (70)	\$ (23)	\$ (41)
302090	Arizona Charter Academy	(595)	(1,993)	(2,101)	(1,393)	(413)	(1,494)
495900	Arizona City Sanitary District	(123)	(295)	(284)	(188)	(48)	(171)
109030	Arizona Commission for Postsecondary Education	(206)	(223)	(223)	(156)	(58)	(2)
102100	Arizona Commission for the Deaf and Hard of Hearing	(282)	(702)	(704)	(453)	(93)	(361)
109260	Arizona Commission of African American Affairs	(18)	(18)	(17)	(14)	(10)	(22)
104820	Arizona Commission on the Arts	(150)	(373)	(356)	(235)	(41)	(193)
304040	Arizona Community Development Corporation (La Paloma Academy)	(1,507)	(4,462)	(4,340)	(2,505)	51	(2,239)
103250	Arizona Corporation Commission	(5,309)	(10,163)	(9,661)	(6,272)	(1,406)	(4,481)
109270	Arizona Cotton Research and Protection Council	(383)	(947)	(940)	(626)	(179)	(390)
497380	Arizona Counties Insurance Pool	(298)	(515)	(482)	(301)	(65)	(221)
101140	Arizona Court of Appeals Division One	(1,008)	(2,461)	(2,393)	(1,525)	(345)	(1,388)
101150	Arizona Court of Appeals Division Two	(567)	(1,131)	(1,037)	(642)	(52)	(546)
101190	Arizona Criminal Justice Commission	(425)	(758)	(739)	(530)	(180)	(437)
100000	Arizona Department of Administration	(11,173)	(22,720)	(21,693)	(14,013)	(2,832)	(10,888)
103060	Arizona Department of Agriculture	(3,444)	(7,905)	(7,403)	(4,624)	(910)	(3,885)
109300	Arizona Department of Child Safety	(37,039)	(74,547)	(71,853)	(46,324)	(11,102)	(36,631)
105200	Arizona Department of Corrections	(14,078)	(32,503)	(31,930)	(20,722)	(5,001)	(18,672)
102200	Arizona Department of Economic Security	(85,412)	(205,112)	(195,315)	(123,839)	(27,978)	(114,560)
104550	Arizona Department of Education	(8,433)	(18,697)	(18,803)	(12,562)	(3,491)	(11,162)
105360	Arizona Department of Emergency & Military	(5,783)	(10,079)	(9,498)	(6,538)	(2,187)	(4,934)
107100	Arizona Department of Environmental Quality	(7,576)	(19,759)	(19,884)	(12,660)	(2,260)	(8,676)
103120	Arizona Department of Financial Institutions	(1,115)	(1,093)	(217)	-	-	-
109050	Arizona Department of Gaming	(2,131)	(4,193)	(4,003)	(2,592)	(552)	(1,895)
102350	Arizona Department of Health Services	(19,991)	(49,382)	(47,566)	(30,508)	(6,797)	(27,952)
109210	Arizona Department of Homeland Security	(107)	(772)	(688)	(204)	172	(521)
109160	Arizona Department of Housing	(1,280)	(3,033)	(2,994)	(1,870)	(328)	(1,409)
103530	Arizona Department of Insurance	(317)	(2,910)	(2,751)	(2,155)	(880)	(2,571)
105220	Arizona Department of Juvenile Corrections	(1,328)	(2,608)	(2,472)	(1,662)	(497)	(1,668)
103570	Arizona Department of Liquor Licenses and Control	(409)	(1,152)	(1,111)	(623)	69	(368)
105800	Arizona Department of Public Safety	(13,241)	(30,413)	(29,342)	(17,510)	(2,825)	(16,068)
103900	Arizona Department of Real Estate	(466)	(823)	(752)	(508)	(135)	(376)
101790	Arizona Department of Revenue	(8,541)	(17,319)	(16,851)	(11,581)	(3,635)	(9,666)
106100	Arizona Department of Transportation	(58,486)	(115,485)	(108,770)	(71,341)	(19,654)	(59,253)
102400	Arizona Department of Veterans' Services	(5,224)	(11,570)	(11,098)	(7,133)	(1,607)	(4,388)
107900	Arizona Department of Water Resources	(1,827)	(6,649)	(6,495)	(3,838)	(464)	(3,849)
109230	Arizona Early Childhood Development and Health Board	(3,056)	(5,785)	(5,582)	(3,738)	(1,057)	(2,740)
101100	Arizona Exposition & State Fair	(822)	(1,457)	(1,392)	(741)	6	(588)
109330	Arizona Finance Authority	(263)	(947)	(865)	(471)	107	(302)
501410	Arizona Fire & Medical Authority	(800)	(3,692)	(3,524)	(1,980)	177	(934)
107200	Arizona Game and Fish Department	(8,291)	(15,673)	(14,790)	(9,577)	(2,621)	(7,711)
101400	Arizona Governor's Office	(2,389)	(6,570)	(6,193)	(3,796)	(325)	(1,980)
102300	Arizona Health Care Cost Containment System	(17,029)	(37,588)	(35,403)	(22,575)	(5,016)	(18,491)
496050	Arizona Health Facilities Authority	(6)	-	-	-	-	-

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
104920	Arizona Historical Society	\$ (505)	\$ (878)	\$ (835)	\$ (598)	\$ (208)	\$ (473)
101520	Arizona House of Representatives	(2,103)	(4,767)	(4,761)	(3,034)	(588)	(2,386)
109150	Arizona Independent Redistricting Commission	100	107	107	103	(8)	(114)
103500	Arizona Industrial Commission	(3,386)	(6,165)	(5,867)	(3,926)	(1,122)	(2,961)
501210	Arizona Industrial Development Authority	(10)	(115)	(110)	(60)	9	(55)
495300	Arizona Interscholastic Association	(462)	(932)	(901)	(575)	(157)	(528)
101540	Arizona Joint Legislative Budget Committee	(500)	(1,000)	(895)	(636)	(225)	(529)
101530	Arizona Legislative Council	(1,051)	(2,202)	(2,115)	(1,286)	(245)	(1,066)
103620	Arizona Medical Board	(964)	(1,709)	(1,686)	(1,115)	(329)	(915)
240050	Arizona Montessori Charter School at Anthem	(240)	(648)	(833)	(690)	(475)	(668)
495090	Arizona Municipal Water Users Association	(197)	(359)	(321)	(231)	(83)	(191)
103680	Arizona Naturopathic Physicians Board of Medical Examiners	(33)	(41)	(40)	(27)	(6)	(20)
109040	Arizona Navigable Streams Adjudication	(25)	(46)	(43)	(27)	(7)	(21)
109070	Arizona Office of Administrative Hearings	(304)	(524)	(538)	(358)	(95)	(272)
109320	Arizona Office of Economic Opportunity	(580)	(1,437)	(1,334)	(818)	(69)	(505)
101590	Arizona Office of the Auditor General	(4,999)	(8,736)	(8,367)	(5,629)	(1,802)	(3,735)
101430	Arizona Office of Tourism	(550)	(1,235)	(1,132)	(739)	(153)	(488)
109340	Arizona Ombudsman-Citizens' Aide	38	(205)	(191)	(42)	159	(113)
102700	Arizona Pioneers' Home	(1,024)	(1,909)	(1,941)	(1,434)	(569)	(1,068)
109990	Arizona Power Authority	(279)	(436)	(398)	(261)	(59)	(140)
496750	Arizona Prosecuting Attorneys' Advisory Council	(125)	(246)	(233)	(158)	(26)	(89)
103100	Arizona Radiation Regulatory Agency	(424)	(71)	-	-	-	-
103220	Arizona Registrar of Contractors	(1,425)	(3,148)	(3,277)	(2,348)	(769)	(1,677)
103260	Arizona Residential Utility Consumer Office	(214)	(352)	(283)	(149)	(16)	(156)
109080	Arizona School Facilities Board	(407)	(394)	(377)	(308)	(240)	(109)
306890	Arizona School for the Arts	(1,049)	(2,297)	(2,258)	(1,501)	(551)	(1,408)
101800	Arizona Secretary of State	(1,994)	(4,271)	(4,024)	(2,636)	(642)	(1,886)
497510	Arizona Sports and Tourism Authority	(187)	(360)	(366)	(223)	(41)	(161)
109190	Arizona State Board for Charter Schools	(98)	(477)	(477)	(302)	(52)	(311)
103870	Arizona State Board for Private Postsecondary	(135)	(241)	(221)	(125)	(20)	(101)
103020	Arizona State Board of Accountancy	(249)	(417)	(398)	(259)	(73)	(221)
103150	Arizona State Board of Barbers	(96)	(89)	(80)	(86)	(48)	(10)
103160	Arizona State Board of Behavioral Health	(210)	(589)	(597)	(400)	(63)	(269)
103270	Arizona State Board of Cosmetology	(274)	(571)	(541)	(315)	(6)	(260)
103350	Arizona State Board of Dental Examiners	(133)	(296)	(324)	(190)	(39)	(200)
103380	Arizona State Board of Dispensing Opticians	(23)	(48)	(48)	(31)	(9)	(25)
109310	Arizona State Board of Education	54	(371)	(391)	(144)	102	(332)
109290	Arizona State Board of Massage Therapy	(68)	(120)	(93)	(55)	(16)	(55)
103710	Arizona State Board of Nursing	(1,050)	(2,095)	(1,882)	(1,171)	(202)	(904)
103750	Arizona State Board of Optometry	(45)	(87)	(84)	(49)	(7)	(35)
103820	Arizona State Board of Pharmacy	(400)	(1,013)	(970)	(599)	(102)	(612)
103830	Arizona State Board of Physical Therapy	(75)	(121)	(112)	(87)	(24)	(54)
103890	Arizona State Board of Respiratory Care Examiners	(45)	(89)	(79)	(56)	(12)	(52)
103960	Arizona State Board of Technical Registration	(338)	(647)	(615)	(380)	(71)	(292)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
109250	Arizona State Forestry Division	\$ (1,576)	\$ (6,507)	\$ (6,020)	\$ (3,284)	\$ 291	\$ (2,579)
107400	Arizona State Land Department	(1,913)	(3,823)	(3,502)	(2,400)	(717)	(1,856)
103610	Arizona State Lottery	(1,181)	(2,257)	(2,153)	(1,560)	(635)	(1,353)
103650	Arizona State Mine Inspector	(221)	(458)	(468)	(304)	(54)	(238)
107700	Arizona State Parks	(2,286)	(5,550)	(5,685)	(3,670)	(735)	(3,014)
101030	Arizona State Personnel Board	(29)	(56)	(53)	(28)	7	(20)
104750	Arizona State Schools for the Deaf and the Blind	(9,977)	(18,849)	(18,045)	(12,009)	(3,256)	(8,234)
101510	Arizona State Senate	(1,342)	(3,644)	(3,669)	(2,253)	(338)	(1,887)
101920	Arizona State Treasurer's Office	(545)	(1,273)	(1,193)	(758)	(178)	(674)
104140	Arizona State University	(108,982)	(290,468)	(282,183)	(178,761)	(34,888)	(134,650)
103980	Arizona State Veterinary Medical Examining Board	(54)	(137)	(133)	(83)	(17)	(71)
101170	Arizona Supreme Court	(8,753)	(18,002)	(17,527)	(11,461)	(2,754)	(9,175)
109110	Arizona Water Infrastructure Finance Authority	(8)	-	-	-	-	-
493880	Arizona Western College	(7,557)	(16,279)	(15,501)	(10,274)	(2,832)	(7,862)
300470	Arlington Elementary School District #47	(477)	(955)	(899)	(584)	(175)	(573)
308130	Arts Academy at Estrella Mountain	(1,437)	(2,856)	(2,732)	(1,802)	(605)	(1,357)
240060	Arts Academy at Scottsdale	(326)	(216)	(34)	-	-	-
462530	Ash Creek Elementary School District #53	(84)	(189)	(172)	(107)	(30)	(75)
492310	Ash Fork Joint Unified School District #31	(377)	(1,001)	(969)	(656)	(214)	(544)
308090	ASU Preparatory Academy	1,103	(14,611)	(13,130)	(7,484)	(1,073)	(11,709)
300440	Avondale Elementary School District #44	(7,461)	(18,492)	(18,016)	(11,698)	(2,996)	(9,517)
420010	Avondale, City of	(5,510)	(17,984)	(17,529)	(10,804)	(1,937)	(9,182)
497500	Avra Valley Fire District	(61)	(208)	(196)	(106)	(25)	(141)
450400	Baboquivari Unified School District #40	(3,016)	(5,663)	(5,696)	(3,855)	(1,334)	(3,301)
492200	Bagdad Unified School District	(889)	(2,038)	(2,111)	(1,375)	(372)	(1,089)
302240	Ball Charter Schools (Dobson Academy)	(486)	(1,305)	(1,385)	(915)	(307)	(974)
307430	Ball Charter Schools (Hearn Academy)	(783)	(1,673)	(1,707)	(1,138)	(318)	(970)
200280	Ball Charter Schools (Val Vista Academy)	(245)	(832)	(830)	(547)	(166)	(598)
300310	Balsz Elementary School District #31	(3,517)	(7,134)	(6,869)	(4,433)	(1,173)	(4,725)
492260	Beaver Creek Elementary School District #26	(449)	(1,041)	(1,056)	(678)	(171)	(517)
302080	Benchmark School	(434)	(966)	(986)	(641)	(189)	(617)
306910	Benjamin Franklin Charter School	(2,194)	(6,493)	(6,594)	(4,257)	(986)	(3,776)
462090	Benson Unified School District #9	(1,545)	(3,865)	(3,925)	(2,642)	(853)	(2,446)
420030	Benson, City of	(994)	(1,976)	(1,848)	(1,225)	(297)	(702)
494760	Bicentennial Union High School District #76	(222)	(511)	(516)	(360)	(143)	(314)
462020	Bisbee Unified School District #2	(1,306)	(2,134)	(1,916)	(1,277)	(471)	(1,152)
420050	Bisbee, City of	(715)	(1,241)	(1,128)	(700)	(129)	(525)
496080	Black Canyon Fire District	(3)	-	-	-	-	-
473220	Blue Elementary School District #22	(35)	(45)	(44)	(26)	(6)	(22)
482320	Blue Ridge Unified School District #32	(3,120)	(5,846)	(5,423)	(3,556)	(1,200)	(3,335)
472100	Bonita Elementary School District #16	(243)	(324)	(277)	(190)	(90)	(269)
494260	Bouse Elementary School District #26	(87)	(203)	(218)	(115)	(11)	(157)
462140	Bowie Unified School District #14	(218)	(485)	(379)	(268)	(87)	(153)
300330	Buckeye Elementary School District #33	(5,393)	(16,868)	(17,083)	(10,885)	(2,681)	(8,804)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302010	Buckeye Union High School District #201	\$ (5,033)	\$ (13,873)	\$ (13,759)	\$ (8,911)	\$ (2,233)	\$ (7,758)
495020	Buckeye Valley Fire District	(210)	(277)	(269)	(363)	(486)	(832)
497430	Buckeye Water Conservation & Drainage District	(146)	(426)	(408)	(255)	(27)	(216)
420070	Buckeye, City of	(5,377)	(19,441)	(19,066)	(10,657)	56	(8,400)
481150	Bullhead City Elementary School District #15	(3,514)	(5,959)	(5,572)	(3,974)	(1,697)	(3,445)
495000	Bullhead City Fire District	(429)	(781)	(633)	(387)	(95)	(362)
492280	Camp Verde Unified School District #28	(2,210)	(4,945)	(4,894)	(3,254)	(890)	(2,658)
421020	Camp Verde, Town Of	(869)	(2,368)	(2,242)	(1,345)	(173)	(1,253)
492500	Canon Elementary School District #50	(204)	(544)	(548)	(356)	(109)	(357)
305020	Canyon Rose Academy	(280)	(433)	(364)	(232)	(68)	(156)
421030	Carefree, Town of	(284)	(668)	(676)	(449)	(141)	(410)
303090	Carpe Diem Collegiate High School (Academy)	(291)	(520)	(468)	(265)	(42)	(170)
300830	Cartwright Elementary School District #83	(23,284)	(44,243)	(42,513)	(30,043)	(13,808)	(30,715)
200040	Casa Grande Elementary School District #4	(9,543)	(20,506)	(19,300)	(12,307)	(3,265)	(10,626)
200820	Casa Grande Union High School District #82	(3,846)	(10,369)	(10,159)	(6,421)	(1,432)	(5,653)
420090	Casa Grande, City of	(4,944)	(9,847)	(9,163)	(5,705)	(1,205)	(4,451)
450160	Catalina Foothills School District #16	(7,833)	(16,348)	(15,657)	(10,148)	(2,653)	(7,853)
300930	Cave Creek Unified School District No. 93	(8,006)	(13,834)	(13,553)	(9,690)	(3,762)	(7,568)
420580	Cave Creek, Town of	(673)	(1,848)	(1,779)	(1,081)	(199)	(978)
464160	CAVIAT School District	(74)	(140)	(135)	(88)	(22)	(62)
482250	Cedar Unified School District #25	(522)	(1,107)	(1,028)	(580)	(35)	(493)
495130	Central Arizona Association Of Governments	(234)	(311)	(279)	(193)	(61)	(139)
493890	Central Arizona College	(8,207)	(16,029)	(15,127)	(9,723)	(2,362)	(6,223)
500650	Central Arizona Fire And Medical Authority	(436)	(1,264)	(1,321)	(850)	(178)	(600)
497150	Central Arizona Irrigation And Drainage District	(979)	(2,123)	(2,074)	(1,390)	(421)	(1,029)
497310	Central Arizona Project	(16,848)	(35,238)	(33,163)	(21,102)	(4,935)	(16,355)
302600	Central Arizona Valley Institute of Technology	(225)	(803)	(870)	(559)	(181)	(532)
303050	Central Yavapai Fire District	-	-	-	-	-	-
307680	Challenge Charter School	(725)	(1,224)	(1,117)	(759)	(284)	(640)
300800	Chandler Unified School District #80	(58,420)	(142,095)	(139,414)	(89,736)	(26,240)	(84,655)
420120	Chandler, City of	(25,556)	(53,442)	(50,755)	(32,606)	(7,026)	(23,680)
303070	Charter Foundation, The (AmeriSchools Academy)	(456)	(903)	(884)	(588)	(229)	(466)
464050	Chevelon Butte Elementary School District #5	(14)	(65)	(63)	(34)	13	(41)
461240	Chinle Unified School District #24	(8,184)	(16,874)	(16,189)	(10,312)	(2,616)	(8,960)
492510	Chino Valley Unified School District #51	(2,358)	(6,378)	(6,384)	(4,169)	(933)	(3,561)
420990	Chino Valley, Town of	(930)	(2,350)	(2,323)	(1,402)	(252)	(1,239)
497370	Christopher-Kohl's Fire District	(7)	(25)	(27)	(18)	(5)	(16)
109130	Citizens Clean Elections Commission	(171)	(312)	(316)	(213)	(67)	(182)
302890	CITY Center For Collaborative Learning (City HS)	(558)	(1,229)	(1,160)	(730)	(211)	(713)
421000	Clarkdale, Town of	(577)	(1,146)	(1,051)	(643)	(71)	(424)
492030	Clarkdale-Jerome Elementary School District #3	(645)	(1,433)	(1,395)	(895)	(220)	(716)
420130	Clifton, Town of	(304)	(499)	(475)	(300)	(85)	(233)
471420	Cobre Valley Institute Of Technology	(66)	(87)	(95)	(75)	(42)	(99)
463500	Cochise Community College	(7,063)	(13,133)	(12,560)	(8,082)	(1,988)	(6,155)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
410110	Cochise County	\$ (9,122)	\$ (18,249)	\$ (17,638)	\$ (11,340)	\$ (2,727)	\$ (8,383)
504610	Cochise County Accommodation School District	5	(12)	(11)	-	14	(14)
462260	Cochise Elementary School District #26	(234)	(468)	(456)	(332)	(154)	(228)
463230	Cochise Technology District #1	(62)	(159)	(172)	(108)	(24)	(47)
410130	Coconino County	(13,498)	(28,874)	(27,532)	(17,603)	(4,048)	(13,892)
464990	Coconino County Community College	(2,944)	(6,631)	(6,418)	(4,119)	(872)	(2,833)
303060	Coconino County Regional Accommodation School District	(285)	(627)	(637)	(436)	(155)	(386)
481140	Colorado City Unified School District #14	(698)	(1,775)	(1,731)	(1,123)	(352)	(1,220)
480020	Colorado River Sewage System Joint Venture	(91)	(299)	(317)	(195)	(50)	(147)
481920	Colorado River Union High School District #2	(2,615)	(4,925)	(4,732)	(3,158)	(790)	(2,294)
461060	Concho Elementary School District #6	(421)	(757)	(720)	(494)	(196)	(523)
492170	Congress Elementary School District #17	(230)	(641)	(566)	(372)	(133)	(405)
450390	Continental School District	(759)	(1,879)	(1,821)	(1,072)	(270)	(1,121)
200210	Coolidge Unified School District 21	(2,826)	(7,859)	(7,714)	(4,718)	(822)	(4,061)
420100	Coolidge, City of	(1,524)	(3,087)	(2,869)	(1,765)	(311)	(1,350)
502410	Copper Canyon Fire & Medical District	36	(143)	(165)	(123)	(82)	(120)
500810	Copper Canyon Fire and Medical Authority	(179)	(31)	-	-	-	-
420110	Cottonwood, City of	(2,653)	(5,712)	(5,417)	(3,389)	(650)	(2,621)
492060	Cottonwood-Oak Creek Elementary School District	(2,452)	(5,727)	(5,707)	(3,757)	(1,130)	(3,208)
302360	Country Gardens Charter School	(40)	(40)	(40)	(14)	-	-
491280	County Of Santa Cruz Elementary School District	(408)	(687)	(624)	(411)	(211)	(480)
497420	County Supervisor Association Of Arizona	(160)	(377)	(365)	(213)	(38)	(172)
493130	Crane Elementary School District #13	(7,558)	(16,189)	(15,408)	(9,583)	(2,374)	(8,964)
300140	Creighton Elementary School District #14	(9,177)	(18,268)	(17,662)	(11,115)	(2,883)	(11,248)
492410	Crown King Elementary School District #41	(14)	(40)	(36)	(25)	(2)	(27)
497610	Crown King Fire District	(7)	(82)	(85)	(48)	(22)	(59)
308080	Daisy Education Corporation (Sonoran Science Academy - Phoenix)	(62)	(134)	(130)	(56)	18	14
308070	Daisy Education Corporation (Sonoran Science Academy - Tucson)	(277)	(395)	(368)	(241)	(74)	(97)
472110	Dan Hinton Accommodation School: Graham County Special Services	(184)	(394)	(383)	(282)	(124)	(268)
300970	Deer Valley Unified School District #97	(44,169)	(101,603)	(101,220)	(66,598)	(17,696)	(56,034)
302170	Desert Rose Academy	(70)	(187)	(210)	(156)	(37)	(111)
504010	Desert Sage School	(2)	(154)	(145)	(51)	76	(36)
450550	Desert Springs Academy	(111)	(16)	-	-	-	-
307870	Destiny School	(512)	(1,161)	(1,058)	(624)	(94)	(495)
497530	Diamond Star Fire District	(4)	-	-	-	-	-
307900	Discovery Plus Academy	(113)	(301)	(278)	(185)	(59)	(167)
462450	Double Adobe Elementary School District #45	(112)	(177)	(172)	(105)	(24)	(71)
462270	Douglas Unified School District #27	(4,244)	(12,045)	(11,848)	(6,969)	(834)	(6,255)
420140	Douglas, City of	(1,388)	(3,149)	(3,126)	(2,078)	(485)	(1,433)
495600	Drexel Heights Fire District	(290)	(647)	(607)	(403)	(133)	(338)
473020	Duncan Unified School District #2	(560)	(1,095)	(1,082)	(690)	(233)	(657)
421010	Duncan, Town of	(78)	(176)	(193)	(133)	(36)	(59)
300890	Dysart Unified School District #89	(27,741)	(67,703)	(68,819)	(45,980)	(14,368)	(40,214)
421040	Eagar, Town of	(442)	(787)	(701)	(423)	(85)	(365)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
308220	East Valley Educational Services (East Valley Academy)	\$ (33)	\$ (26)	\$ -	\$ -	\$ -	\$ -
304010	East Valley Institute Of Technology	(1,934)	(9,041)	(8,667)	(5,101)	(339)	(4,139)
472990	Eastern Arizona College	(6,839)	(11,416)	(10,459)	(6,582)	(1,632)	(5,538)
450070	Edge High School	(380)	(632)	(549)	(390)	(153)	(347)
502810	Edison School of Innovation (K-8)	177	(278)	(699)	(487)	(86)	(384)
307880	Edkey (American Heritage Academy)	(508)	(911)	(844)	(575)	(196)	(519)
304090	Edkey (Arizona Conservatory for Arts and Academics Elementary School)	(260)	(394)	(407)	(304)	(181)	(263)
302710	Edkey (Arizona Conservatory for Arts and Academics)	(453)	(681)	(675)	(527)	(266)	(473)
304060	Edkey (Pathfinder Academy)	(494)	(1,430)	(1,405)	(841)	(202)	(1,027)
302420	Edkey (Sequoia Charter School)	(1,394)	(3,773)	(3,759)	(2,564)	(927)	(2,999)
302390	Edkey (Sequoia Choice Schools)	1,002	(1,233)	(1,284)	(647)	(153)	(2,770)
200290	Edkey (Sequoia Pathway Academy)	(1,130)	(1,938)	(1,832)	(1,211)	(390)	(964)
304070	Edkey (Sequoia Ranch School: Children First Academy)	(322)	(477)	(429)	(387)	(246)	(320)
304080	Edkey (Sequoia School Deaf and Hard of Hearing)	(224)	(562)	(678)	(549)	(256)	(431)
302410	Edkey (Sequoia Village School)	(436)	(929)	(916)	(671)	(322)	(620)
306710	EduPreneurship Student Center (Phoenix)	(124)	(117)	(97)	(98)	(102)	(45)
307080	EduPrize Schools	(4,155)	(9,048)	(8,779)	(5,690)	(1,438)	(4,225)
502010	Ehrenberg Improvement District	(11)	(62)	(66)	(46)	(12)	(1)
420160	El Mirage, City of	(1,727)	(4,535)	(4,426)	(2,634)	(392)	(2,184)
462120	Elfrida Elementary School District #12	(269)	(489)	(483)	(318)	(78)	(133)
495100	Elfrida Fire District	(61)	(84)	(80)	(63)	(38)	(27)
200110	Eloy Elementary School District #11	(1,196)	(1,970)	(1,712)	(1,168)	(441)	(1,421)
495080	Eloy Fire District	(59)	(99)	(103)	(66)	(10)	(37)
420170	Eloy, City of	(1,232)	(2,807)	(2,712)	(1,743)	(458)	(1,403)
306730	Espiritu Community Development Corporation (NFL YET)	(1,817)	(302)	(228)	(1,341)	(1,202)	(277)
503410	Espiritu Community Development Corporation (Reyes Maria Ruiz Leadership Academy)	370	9	28	(169)	(204)	(364)
302290	Excalibur Charter School (Avalon Elementary)	(136)	(825)	(856)	(531)	(124)	(572)
302540	Flagstaff Arts And Leadership Academy	(435)	(702)	(710)	(565)	(300)	(526)
493910	Flagstaff Junior Academy	(382)	(928)	(854)	(564)	(172)	(508)
464010	Flagstaff Unified School District #1	(14,678)	(32,676)	(31,681)	(20,604)	(6,266)	(17,845)
420180	Flagstaff, City of	(11,374)	(22,602)	(21,431)	(13,601)	(3,124)	(9,944)
200010	Florence Unified School District No. 1	(11,649)	(27,376)	(26,994)	(18,031)	(5,314)	(15,421)
420190	Florence, Town of	(1,682)	(3,624)	(3,428)	(2,232)	(533)	(1,641)
496770	Flowing Wells Irrigation District	(157)	(287)	(298)	(228)	(105)	(156)
450080	Flowing Wells Unified School District #8	(7,214)	(17,216)	(16,742)	(10,588)	(2,524)	(9,518)
500630	Forest Lakes Domestic Water Improvement District	(42)	(115)	(112)	(71)	(16)	(61)
503610	Forest Lakes Fire District	32	(6)	(4)	19	15	(46)
463000	Fort Huachuca Accommodation Schools	(1,709)	(3,580)	(3,639)	(2,507)	(894)	(2,018)
497480	Fort Mojave Mesa Fire District	(24)	(135)	(133)	(68)	4	(76)
472070	Fort Thomas Unified School District #7	(1,234)	(3,339)	(3,269)	(2,045)	(489)	(1,864)
503810	Fountain Hills Sanitary District	611	(450)	(391)	263	420	(983)
300980	Fountain Hills Unified School District #98	(1,955)	(4,089)	(4,111)	(2,680)	(761)	(2,262)
300450	Fowler Elementary School District #45	(6,922)	(12,380)	(11,641)	(7,706)	(2,578)	(6,350)
307330	Franklin Phonetic Primary School	(718)	(1,251)	(1,213)	(821)	(254)	(735)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420380	Fredonia, Town of	\$ (100)	\$ (247)	\$ (243)	\$ (137)	\$ (19)	\$ (120)
464060	Fredonia-Moccasin Unified School District #6	(393)	(678)	(663)	(470)	(199)	(481)
503010	Fry Fire District	26	(95)	(154)	(95)	7	(77)
493320	Gadsden Elementary School District #32	(5,077)	(12,780)	(12,434)	(7,734)	(1,896)	(7,625)
461190	Ganado Unified School District #20	(3,904)	(7,356)	(6,913)	(4,641)	(1,351)	(2,447)
502610	GAR, LLC (Student Choice High School)	762	(300)	(1,492)	(1,103)	(267)	(1,011)
307420	Genesis Program (Genesis Academy)	(247)	(360)	(327)	(229)	(95)	(162)
200270	George Gervin Youth Center (GGPA)	(350)	(427)	(408)	(245)	(78)	(242)
300240	Gila Bend Unified School District #24	(722)	(1,115)	(969)	(665)	(197)	(519)
420200	Gila Bend, Town of	(453)	(811)	(767)	(486)	(152)	(431)
410140	Gila County	(5,321)	(11,842)	(11,342)	(7,271)	(1,833)	(5,723)
505210	Gila County Community College District	(75)	(165)	(160)	(104)	(29)	(86)
471000	Gila County Education Service Agency	(55)	(72)	(83)	(72)	(28)	(42)
306060	Gila County Regional School District #49	(40)	(74)	(71)	(52)	(16)	(50)
473010	Gila Institute For Technology	(94)	(203)	(192)	(111)	(16)	(71)
300410	Gilbert Public Schools	(49,790)	(108,385)	(105,387)	(70,031)	(20,804)	(61,863)
420210	Gilbert, Town of	(13,500)	(39,343)	(38,328)	(24,260)	(4,714)	(20,000)
300400	Glendale Elementary School District	(18,915)	(32,686)	(31,311)	(22,194)	(8,443)	(14,487)
302050	Glendale Union High School District #205	(24,282)	(55,294)	(55,421)	(35,516)	(9,091)	(30,770)
220230	Glendale, City of	(21,627)	(51,120)	(48,948)	(30,813)	(6,107)	(23,699)
471010	Globe Unified School District #1	(2,268)	(4,400)	(4,197)	(2,832)	(933)	(2,402)
420220	Globe, City of	(701)	(1,937)	(1,934)	(1,203)	(194)	(960)
496500	Golder Ranch Fire District	(757)	(1,704)	(1,589)	(1,049)	(228)	(700)
420250	Goodyear, City of	(6,791)	(21,366)	(20,830)	(12,419)	(1,419)	(10,658)
109170	Governor Office Of Highway Safety	(221)	(393)	(404)	(273)	(90)	(199)
410150	Graham County	(1,768)	(4,211)	(3,988)	(2,459)	(501)	(2,240)
464040	Grand Canyon Unified School District	(977)	(1,892)	(1,761)	(1,126)	(313)	(838)
302210	Great Expectations Academy	(222)	(602)	(669)	(440)	(144)	(383)
495030	Green Valley Domestic Water Improvement District	(146)	(310)	(282)	(187)	(43)	(138)
410160	Greenlee County	(1,909)	(3,755)	(3,642)	(2,321)	(624)	(1,841)
473840	Greenlee County Accommodation School	(37)	(7)	-	-	-	-
473000	Greenlee County School Office	(30)	(1)	(2)	-	-	-
302040	Griffin Foundation (Children Reaching for the Sky Preparatory, FIMS)	(224)	(295)	(278)	(229)	(133)	(192)
420270	Guadalupe, Town of	(286)	(515)	(451)	(254)	(43)	(217)
481030	Hackberry Elementary School District #3	(117)	(225)	(225)	(204)	(112)	(135)
302300	Happy Valley School	(791)	(1,338)	(1,279)	(859)	(269)	(619)
496100	Harquahala Valley Irrigation District	(140)	(144)	(128)	(97)	(55)	(38)
420280	Hayden, Town of	(333)	(485)	(386)	(225)	(67)	(151)
471410	Hayden-Winkelman Unified School District #41	(446)	(1,086)	(1,120)	(766)	(295)	(688)
497230	Heber-Overgaard Fire District	(43)	(151)	(100)	(69)	(20)	(76)
482060	Heber-Overgaard Unified School District #6	(794)	(1,663)	(1,527)	(1,011)	(306)	(843)
501610	Hellsgate Fire District	(24)	(59)	(56)	(33)	(3)	(25)
306740	Heritage Academy	(725)	(7,438)	(8,081)	(4,859)	(18)	(4,003)
496060	Highlands Fire District	11	(129)	(133)	(89)	(45)	(115)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
300600	Higley Unified School District #60	\$ (12,250)	\$ (37,164)	\$ (37,296)	\$ (24,931)	\$ (7,101)	\$ (22,045)
492350	Hillside Elementary School District #35	(65)	(57)	(54)	(35)	(13)	(29)
482030	Holbrook Unified School District #3	(4,274)	(8,018)	(7,582)	(4,885)	(1,347)	(3,845)
420290	Holbrook, City of	(580)	(1,023)	(978)	(673)	(230)	(418)
500410	Horizon Community Learning Center (Horizon Honors Elementary School)	(753)	(1,908)	(1,919)	(1,221)	(365)	(1,163)
306940	Horizon Community Learning Center (Horizon Honors Secondary School)	(880)	(2,160)	(2,129)	(1,351)	(397)	(1,270)
495820	Housing Authority Of Maricopa County	(624)	(1,390)	(1,364)	(909)	(269)	(683)
497100	Housing Authority of the City of Yuma	(400)	(1,045)	(980)	(579)	(74)	(598)
307830	Humanities and Sciences Academy (Tempe)	(213)	(743)	(680)	(407)	(86)	(333)
492220	Humboldt Unified School District #22	(7,427)	(16,490)	(16,042)	(10,506)	(3,301)	(8,688)
493160	Hyder Elementary School District #16	(292)	(525)	(485)	(294)	(83)	(286)
500830	Incito Schools	(669)	(957)	(767)	(551)	(266)	(510)
302620	Intelli-School	(174)	(317)	(305)	(212)	(69)	(148)
302510	Intelli-School (Paradise Valley)	(75)	(183)	(195)	(126)	(29)	(68)
307820	International Commerce Secondary Schools (Phoenix)	(368)	(675)	(708)	(542)	(271)	(468)
300050	Isaac School District #5	(13,113)	(20,899)	(19,122)	(12,482)	(3,916)	(11,146)
200440	J.O. Combs Unified School District	(5,468)	(11,865)	(11,206)	(7,538)	(2,691)	(7,059)
302530	James Sandoval Preparatory High School (Crown Point)	(46)	(66)	(57)	(59)	(25)	(41)
482020	Joseph City Unified School District #2	(825)	(1,694)	(1,576)	(954)	(229)	(889)
302570	Juniper Tree Academy (Desert View Academy)	(897)	(2,101)	(2,053)	(1,329)	(367)	(1,029)
504810	Kachina Village Domestic Water Improvement District	(21)	(190)	(180)	(77)	62	(90)
482270	Kayenta Unified School District #27	(4,990)	(10,541)	(9,880)	(6,641)	(1,952)	(5,289)
420330	Kearny, Town of	(294)	(499)	(461)	(298)	(83)	(179)
302590	Khalsa Montessori School	(303)	(627)	(646)	(467)	(149)	(350)
481050	Kingman Academy of Learning	(1,531)	(3,292)	(3,395)	(2,276)	(630)	(1,679)
481040	Kingman Unified School District #20	(7,639)	(17,370)	(17,704)	(12,606)	(4,849)	(10,373)
420350	Kingman, City of	(3,376)	(8,372)	(8,200)	(5,097)	(910)	(3,786)
492230	Kirkland Elementary School District #23	(162)	(322)	(351)	(231)	(75)	(214)
300280	Kyrene School District #28	(27,332)	(52,790)	(51,668)	(35,237)	(11,815)	(27,082)
410170	La Paz County	(2,260)	(4,395)	(4,363)	(3,090)	(1,019)	(2,341)
481510	Lake Havasu Unified School District #1	(6,685)	(15,231)	(14,925)	(9,534)	(2,359)	(7,294)
420370	Lake Havasu, City of	(5,610)	(12,322)	(11,523)	(7,108)	(1,240)	(5,286)
300590	Laveen Elementary School District #59	(8,002)	(22,824)	(22,703)	(14,752)	(3,696)	(12,921)
495160	League of Arizona Cities and Towns	(445)	(857)	(808)	(531)	(156)	(438)
300250	Liberty Elementary School District #25	(3,624)	(11,122)	(11,368)	(6,708)	(780)	(6,138)
307450	Liberty High School	(183)	(312)	(278)	(189)	(39)	(101)
302650	Life Skills Center of Arizona	(174)	(32)	-	-	-	-
300790	Litchfield Elementary School District #79	(14,069)	(33,725)	(34,238)	(22,849)	(6,451)	(18,335)
420390	Litchfield Park, City of	(625)	(1,582)	(1,569)	(993)	(175)	(796)
481090	Littlefield Unified School District #9	(602)	(1,291)	(1,207)	(804)	(256)	(698)
300650	Littleton Elementary School District #65	(6,963)	(16,980)	(17,112)	(11,375)	(3,394)	(8,992)
302720	Luz Academy of Tucson	(12)	-	-	-	-	-
300380	Madison Elementary School District #38	(7,694)	(20,016)	(20,048)	(12,946)	(3,259)	(9,601)
464100	Maine Consolidated School District #10	(395)	(870)	(803)	(520)	(123)	(440)

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Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in LTD OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
200080	Mammoth-San Manuel Unified School District #8	\$ (1,536)	\$ (2,329)	\$ (2,091)	\$ (1,425)	\$ (458)	\$ (933)
303000	Marana Domestic Water Improvement District	(26)	(102)	(93)	(48)	(8)	(79)
450060	Marana Unified School District #6	(15,686)	(41,837)	(41,748)	(26,520)	(6,384)	(23,277)
420300	Marana, Town of	(4,505)	(10,625)	(10,394)	(6,461)	(1,184)	(5,065)
495140	Maricopa Association of Governments	(2,761)	(5,962)	(5,847)	(3,845)	(1,087)	(3,311)
210170	Maricopa County	(145,214)	(358,903)	(345,363)	(222,095)	(50,618)	(174,547)
307100	Maricopa County Community College District	(117,294)	(229,326)	(224,253)	(150,071)	(43,075)	(113,611)
480030	Maricopa County Municipal Water Conservation District #1	(1,033)	(2,427)	(2,371)	(1,459)	(326)	(1,490)
305090	Maricopa County Regional School District #509	(1,406)	(1,299)	(1,375)	(1,146)	(705)	(718)
200200	Maricopa Unified School District #20	(7,053)	(23,663)	(23,300)	(14,328)	(2,499)	(12,541)
420080	Maricopa, City of	(2,228)	(6,784)	(6,809)	(4,197)	(624)	(3,525)
200900	Mary C O'Brien Accommodation District #90	(1,248)	(235)	-	-	-	-
302250	Mary Ellen Halvorson Educational Foundation: Tri-City College Prep High School	(275)	(700)	(736)	(475)	(124)	(409)
302030	Masada Charter School	(672)	(1,565)	(1,525)	(1,064)	(323)	(862)
505010	Mayer Fire District	(28)	(139)	(133)	(65)	27	24
492430	Mayer Unified School District #43	(907)	(1,874)	(1,750)	(1,087)	(347)	(1,155)
461230	McNary Elementary School District #23	(295)	(677)	(769)	(520)	(136)	(383)
462550	McNeal Elementary School District #55	(134)	(206)	(181)	(113)	(49)	(109)
300040	Mesa Unified School District #4	(85,884)	(200,674)	(197,721)	(131,217)	(41,494)	(126,556)
420400	Mesa, City of	(50,378)	(117,716)	(113,733)	(71,105)	(14,610)	(56,932)
308160	Metropolitan Arts Institute	(326)	(707)	(682)	(465)	(129)	(385)
495400	Metropolitan Domestic Water Improvement District	(997)	(2,280)	(2,207)	(1,428)	(362)	(1,190)
308170	Mexicayotl Academy	(457)	(673)	(654)	(427)	(141)	(285)
471400	Miami Unified School District #40	(1,445)	(2,628)	(2,445)	(1,598)	(534)	(1,433)
420410	Miami, Town of	(324)	(682)	(685)	(458)	(138)	(288)
306820	Mingus Springs Charter School	(187)	(469)	(448)	(295)	(48)	(262)
492860	Mingus Union High School District #4	(1,550)	(3,639)	(3,452)	(2,183)	(594)	(2,196)
300860	Mobile Elementary School District #86	(127)	(199)	(222)	(155)	(43)	(108)
302790	Mohave Accelerated Elementary School	(470)	(1,248)	(1,277)	(808)	(213)	(746)
302670	Mohave Accelerated Learning Center	(732)	(1,665)	(1,643)	(1,068)	(285)	(970)
492890	Mohave Community College	(3,887)	(9,756)	(9,439)	(5,776)	(1,059)	(4,899)
410180	Mohave County	(10,326)	(24,166)	(23,815)	(15,632)	(4,134)	(13,812)
497160	Mohave County Airport Authority	(273)	(764)	(719)	(434)	(45)	(191)
503210	Mohave Educational Services Cooperative, Inc.	464	(45)	(16)	(179)	(191)	(475)
302830	Mohave Educational Services Cooperative, Inc.	(578)	(583)	(109)	-	-	-
481160	Mohave Valley Elementary School District #16	(1,924)	(3,794)	(3,579)	(2,243)	(534)	(1,807)
500640	Mohave Valley Fire Department	(39)	(89)	(90)	(60)	(17)	(48)
493170	Mohawk Valley Elementary District #17	(221)	(479)	(441)	(287)	(96)	(343)
473180	Morenci Unified School District #18	(2,216)	(5,258)	(5,134)	(3,354)	(849)	(2,729)
300750	Morristown Elementary School District #75	(138)	(456)	(434)	(301)	(117)	(321)
480110	Mount Lemmon Domestic Water Improvement District	(96)	(130)	(80)	(56)	(22)	(32)
301010	Mountain Institute JTED #2	(255)	(426)	(300)	(174)	(36)	(166)
302110	Mountain Oak Charter School	(36)	(141)	(82)	(63)	(11)	(141)
308260	Mountain Rose Academy	(154)	(245)	(256)	(168)	(68)	(118)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302780	Mountain School	\$ (222)	\$ (493)	\$ (496)	\$ (339)	\$ (92)	\$ (297)
300210	Murphy Elementary School District #21	(3,386)	(4,649)	(4,010)	(2,611)	(883)	(2,046)
462230	Naco Elementary School District #23	(307)	(502)	(483)	(341)	(197)	(505)
300810	Nadaburg Unified School District #81	(1,185)	(4,288)	(4,133)	(2,305)	24	(2,166)
410190	Navajo County	(5,488)	(11,883)	(11,216)	(7,207)	(1,609)	(6,064)
482990	Navajo County Accommodation District #99	(73)	(104)	(95)	(65)	(32)	(66)
482000	Navajo County Arizona - Superintendent of Schools	(402)	(526)	(443)	(358)	(215)	(346)
496200	New Magma Irrigation & Drainage District	(161)	(259)	(253)	(165)	(44)	(102)
306770	New School for the Arts & Academics	(151)	(408)	(397)	(230)	(63)	(227)
302740	New School for the Arts Middle School	(52)	(134)	(123)	(92)	(29)	(72)
491010	Nogales Unified School District #1	(6,980)	(14,847)	(14,237)	(9,652)	(3,470)	(8,076)
420450	Nogales, City of	(2,262)	(4,376)	(3,965)	(2,406)	(556)	(2,049)
302480	North Star Charter School Inc.	174	(573)	(678)	(418)	(64)	(450)
302760	Northeast Arizona Technological Institute of Vocational Education	(109)	(309)	(309)	(169)	(13)	(179)
495040	Northern Apache Special Health Care District	(482)	(536)	(507)	(350)	(122)	(163)
306830	Northern Arizona Academy for Career Development	(80)	(257)	(215)	(140)	(28)	(142)
495150	Northern Arizona Council of Governments	(978)	(2,056)	(2,029)	(1,326)	(371)	(1,111)
302840	Northern Arizona Council of Governments - Head Start	(2,569)	(5,359)	(5,180)	(3,324)	(883)	(2,578)
497140	Northern Arizona Fire District	2	(5)	(16)	(17)	(5)	(17)
496040	Northern Arizona Intergovernmental Public Transportation Authority	(1,322)	(3,444)	(3,355)	(2,097)	(436)	(1,654)
104160	Northern Arizona University	(39,327)	(85,914)	(81,026)	(49,931)	(9,278)	(36,705)
483000	Northern Arizona Vocational Institute of	(121)	(178)	(140)	(102)	(57)	(70)
493770	Northland Pioneer College	(3,799)	(8,891)	(8,415)	(5,287)	(980)	(4,148)
307580	Northland Preparatory Academy	(1,002)	(1,969)	(1,929)	(1,281)	(364)	(1,057)
497300	Northwest Fire District	(534)	(1,762)	(1,841)	(1,134)	(182)	(930)
302820	Nosotros Academy	(219)	(596)	(576)	(348)	(82)	(378)
200020	Oracle School District #2	(794)	(1,560)	(1,511)	(968)	(317)	(829)
420040	Oro Valley, Town of	(4,173)	(8,835)	(8,277)	(5,235)	(1,270)	(4,342)
300080	Osborn School District #8	(3,768)	(9,131)	(9,262)	(6,228)	(2,078)	(5,873)
481060	Owens-Whitney Elementary School District #6	(38)	(71)	(75)	(61)	(26)	(78)
307090	PACE Academy	(62)	(185)	(185)	(106)	(41)	(141)
464080	Page Unified School District #8	(5,621)	(9,278)	(8,804)	(5,931)	(1,884)	(3,955)
420230	Page, City of	(1,380)	(3,943)	(4,144)	(2,524)	(383)	(2,059)
200250	Painted Rock Academy	(657)	(1,238)	(1,287)	(911)	(327)	(657)
300490	Palo Verde Elementary District #49	(742)	(1,580)	(1,503)	(957)	(267)	(810)
300940	Paloma Elementary School District #94	(255)	(576)	(578)	(397)	(155)	(327)
462490	Palominas Elementary School District #49	(1,395)	(2,932)	(2,929)	(2,066)	(768)	(1,668)
302580	Paradise Education Center, Paradise Honors High School	(2,241)	(6,774)	(6,744)	(4,504)	(1,241)	(3,590)
300690	Paradise Valley Unified School District #69	(40,919)	(90,478)	(89,590)	(60,660)	(21,548)	(55,612)
420470	Paradise Valley, Town of	(1,438)	(3,565)	(3,676)	(2,337)	(441)	(1,635)
500620	Paragon Preparatory Academy	(36)	(6)	-	-	-	-
303040	Paramount Academy	(383)	(391)	(331)	(290)	(267)	(131)
308270	Park View School, Inc.	(166)	(268)	(218)	(204)	(172)	(65)
494270	Parker Unified School District #27	(3,280)	(6,422)	(6,237)	(4,284)	(1,493)	(3,293)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
420480	Parker, Town of	\$ (386)	\$ (987)	\$ (1,010)	\$ (649)	\$ (143)	\$ (511)
491060	Patagonia Elementary School District #6	(224)	(370)	(376)	(227)	(44)	(150)
307050	Patagonia Montessori Elementary School	(51)	(108)	(92)	(54)	(15)	(56)
491820	Patagonia Union High School District #20	(272)	(581)	(506)	(345)	(134)	(368)
420500	Patagonia, Town of	(103)	(244)	(243)	(161)	(34)	(105)
240020	Paulden Community School	(196)	(281)	(246)	(176)	(49)	(128)
471100	Payson Unified School District #10	(2,813)	(6,837)	(6,720)	(4,427)	(1,229)	(3,938)
220240	Payson, Town of	(1,681)	(4,208)	(4,033)	(2,475)	(376)	(1,874)
481080	Peach Springs Unified School District #8	285	(306)	(557)	(259)	51	(740)
302550	PEAK School, The	(300)	(330)	(293)	(258)	(216)	(106)
462220	Pearce Elementary School District #22	(260)	(468)	(423)	(283)	(102)	(282)
300920	Pendergast Elementary School District #92	(12,796)	(25,540)	(24,110)	(15,395)	(4,264)	(12,435)
300110	Peoria Unified School District #11	(49,145)	(103,169)	(100,157)	(65,995)	(19,417)	(56,451)
420520	Peoria, City of	(18,025)	(37,591)	(35,824)	(22,799)	(5,450)	(18,106)
300010	Phoenix Elementary School District #1	(14,584)	(27,683)	(26,753)	(17,483)	(4,917)	(13,408)
308110	Phoenix School of Academic Excellence	(161)	(297)	(250)	(145)	(37)	(160)
302100	Phoenix Union High School District	(55,976)	(114,057)	(109,331)	(70,702)	(19,003)	(59,303)
495800	Phoenix-Mesa Gateway Airport Authority	(1,890)	(4,438)	(4,334)	(2,709)	(564)	(2,079)
200330	Picacho Elementary School District No. 33	(345)	(580)	(513)	(339)	(109)	(269)
496400	Picture Rocks Fire & Medical District	(11)	(74)	(84)	(59)	7	(12)
306090	Pillar Academy of Business & Finance	(40)	(49)	(53)	(44)	(34)	(39)
307070	Pima Accommodation District	(183)	(401)	(392)	(244)	(52)	(168)
495120	Pima Association of Governments	(1,519)	(2,822)	(2,736)	(1,808)	(494)	(1,184)
450990	Pima Community College	(26,479)	(47,591)	(44,564)	(28,220)	(5,812)	(22,169)
210200	Pima County	(78,535)	(156,010)	(149,184)	(95,693)	(23,628)	(75,171)
307040	Pima County Joint Technical Education District	(1,453)	(3,468)	(3,250)	(2,090)	(437)	(1,605)
450320	Pima County Reserve Fund 32	(38)	-	-	-	-	-
307060	Pima County Special Projects	(204)	(154)	(64)	(14)	(6)	(22)
200260	Pima Prevention Partnership (Arizona Collegiate High School)	(166)	(314)	(281)	(180)	(61)	(198)
200230	Pima Prevention Partnership (Pima Partnership)	(157)	(300)	(295)	(172)	(42)	(136)
302560	Pima Prevention Partnership (Pima Partnership)	(579)	(647)	(434)	(276)	(101)	(209)
472060	Pima Unified School District #6	(629)	(2,493)	(2,524)	(1,599)	(362)	(1,510)
420550	Pima, Town of	(82)	(188)	(178)	(118)	(37)	(111)
210210	Pinal County	(22,097)	(48,019)	(45,766)	(29,226)	(6,901)	(23,392)
200860	Pinal County Juvenile Justice Education Services	(57)	(176)	(186)	(117)	(25)	(68)
200880	Pinal County School Education Services	(55)	(67)	(54)	(53)	(53)	(105)
200000	Pinal County School Office	337	(1,601)	(1,816)	(1,256)	(438)	(925)
200890	Pinal County School Office Data Processing Services	(76)	(82)	(84)	(36)	(19)	(39)
306900	Pine Forest Charter School	(529)	(892)	(771)	(432)	(62)	(338)
471120	Pine Strawberry School District #12	(506)	(1,007)	(1,004)	(660)	(247)	(580)
496090	Pine-Strawberry Fire District	(10)	(44)	(49)	(47)	(42)	(42)
497540	Pinetop Fire District	(24)	(448)	(466)	(373)	(151)	(276)
497130	Pinetop Water Community Facilities District	(118)	(195)	(195)	(121)	(30)	(81)
497110	Pinetop-Lakeside Sanitary District	(356)	(668)	(634)	(400)	(107)	(306)

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420240	Pinetop-Lakeside, Town of	\$ (469)	\$ (1,392)	\$ (1,330)	\$ (747)	\$ (41)	\$ (767)
495010	Pinewood Fire District	(11)	(53)	(74)	(51)	(9)	(37)
497390	Pinewood Sanitary District	(315)	(406)	(384)	(298)	(136)	(223)
482040	Pinon Unified School District #4	(2,693)	(5,503)	(5,715)	(3,754)	(1,103)	(2,982)
303310	Pointe Schools	(1,060)	(933)	(916)	(926)	(947)	(1,193)
462640	Pomerene School District #64	(135)	(337)	(349)	(230)	(73)	(221)
480050	Ponderosa Park Domestic Water Improvement District	(71)	(190)	(193)	(134)	(41)	(115)
492010	Prescott Unified School District #1	(4,416)	(10,733)	(10,233)	(6,647)	(1,908)	(6,127)
104940	Prescott Valley Historical Society	(186)	(318)	(307)	(198)	(60)	(129)
307030	Prescott Valley School	(45)	(148)	(172)	(121)	(51)	(108)
504410	Prescott Valley, Town of	(455)	(4,609)	(4,379)	(1,817)	1,654	(1,489)
420600	Prescott, City of	(6,755)	(14,554)	(13,900)	(8,696)	(1,685)	(6,662)
307370	Presidio Schools	(426)	(821)	(786)	(541)	(213)	(531)
101750	Public Safety Personnel Retirement System	(1,146)	(4,128)	(3,837)	(2,351)	(329)	(2,221)
497320	Puerco Valley Fire District	(104)	(434)	(451)	(308)	(59)	(235)
494040	Quartzsite Elementary School District #4	(357)	(542)	(499)	(356)	(148)	(308)
504220	Quartzsite, Town of	31	(446)	(420)	(126)	272	(261)
300950	Queen Creek Unified School District #95	(2,935)	(26,890)	(29,301)	(17,674)	(2,487)	(20,133)
420460	Queen Creek, Town of	(3,519)	(14,106)	(14,211)	(8,287)	(307)	(6,124)
496000	Queen Valley Domestic Water Improvement District	(65)	(118)	(110)	(70)	(19)	(60)
496700	Queen Valley Sanitary District	(29)	(59)	(56)	(36)	(9)	(29)
200030	Ray Unified School District #3	(947)	(1,542)	(1,343)	(823)	(233)	(638)
461270	Red Mesa Unified School District #27	(1,391)	(2,189)	(1,925)	(1,297)	(555)	(1,650)
200050	Red Rock Elementary District #5	(269)	(1,158)	(1,187)	(688)	(116)	(777)
492870	Rimrock Public High School	-	-	-	-	-	-
497120	Rio Rico Medical & Fire District	(123)	(257)	(220)	(151)	(35)	(123)
300020	Riverside Elementary School District #2	(1,328)	(2,738)	(2,898)	(2,188)	(791)	(1,622)
300660	Roosevelt Elementary School District #66	(14,650)	(27,696)	(27,946)	(19,694)	(7,567)	(17,173)
497360	Roosevelt Irrigation District	(465)	(1,113)	(1,077)	(670)	(131)	(516)
240070	Rose Academies Public High Schools	(290)	(311)	(271)	(183)	(62)	(121)
461100	Round Valley Schools #10	(1,293)	(3,665)	(3,397)	(2,126)	(543)	(2,186)
302850	RSD Charter School (High School)	(17)	(47)	(56)	(54)	(19)	-
200180	Sacaton Elementary School District #18	(2,093)	(3,784)	(3,613)	(2,206)	(364)	(1,695)
300900	Saddle Mountain Unified School District #90	(781)	(6,840)	(7,193)	(4,274)	(260)	(4,427)
472010	Safford Unified School District #1	(4,460)	(8,562)	(8,146)	(5,454)	(1,684)	(4,372)
420620	Safford, City of	(2,141)	(4,421)	(4,328)	(2,729)	(509)	(1,910)
450300	Sahuarita Unified Schools #30	(9,153)	(20,532)	(20,478)	(13,808)	(4,106)	(9,725)
420790	Sahuarita, Town of	(1,808)	(4,341)	(4,300)	(2,709)	(531)	(2,051)
494300	Salome Consolidated Elementary School District #30	(135)	(410)	(416)	(257)	(56)	(262)
493930	Salt River Schools	(2,093)	(2,003)	(1,630)	(903)	(115)	(270)
496600	San Carlos Irrigation And Drainage District	(410)	(717)	(700)	(492)	(170)	(360)
471200	San Carlos Unified School District #20	(3,897)	(7,287)	(7,054)	(4,656)	(1,374)	(3,492)
450350	San Fernando Elementary School District #35	(43)	(53)	(68)	(43)	(24)	(43)
420810	San Luis, City of	(1,639)	(4,790)	(4,796)	(2,983)	(511)	(2,523)

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Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
462180	San Simon Unified School District #18	\$ (264)	\$ (578)	\$ (584)	\$ (390)	\$ (146)	\$ (280)
461180	Sanders Unified School District #18	(2,072)	(3,346)	(2,803)	(1,750)	(623)	(1,677)
410220	Santa Cruz County	(3,391)	(6,787)	(6,393)	(3,968)	(836)	(3,117)
502210	Santa Cruz County Provisional Community College District	(11)	(139)	(171)	(128)	(47)	(34)
491030	Santa Cruz Valley Unified School District #35	(4,598)	(9,458)	(9,052)	(5,944)	(1,886)	(5,049)
200400	Santa Cruz Valley Union High School District #840	(811)	(1,411)	(1,343)	(856)	(220)	(559)
302610	SC Jensen Corporation, Inc. dba Intelli-School	(62)	(150)	(138)	(94)	(28)	(71)
300480	Scottsdale Unified School District #48	(35,006)	(76,357)	(75,893)	(50,330)	(13,730)	(40,042)
420630	Scottsdale, City of	(33,316)	(73,656)	(71,296)	(45,069)	(10,854)	(36,027)
306750	Sedona Charter School	(137)	(400)	(387)	(237)	(65)	(220)
500610	Sedona Fire District	(448)	(715)	(663)	(455)	(114)	(257)
420060	Sedona, City of	(1,786)	(4,644)	(4,532)	(2,718)	(415)	(2,304)
497470	Sedona-Oak Creek Airport Authority	(103)	(383)	(352)	(197)	(2)	(189)
492090	Sedona-Oak Creek Unified School District #9	(1,823)	(2,797)	(2,597)	(1,595)	(384)	(1,318)
302460	Self Development Academy	(604)	(717)	(579)	(371)	(115)	(254)
492400	Seligman Unified School District #40	(379)	(873)	(787)	(472)	(69)	(515)
300710	Sentinel Elementary District #71	(129)	(230)	(243)	(133)	(39)	(140)
482100	Show Low Unified School District #10	(3,293)	(7,299)	(7,228)	(4,538)	(1,090)	(3,469)
420640	Show Low, City of	(1,635)	(3,972)	(3,747)	(2,367)	(484)	(1,873)
462680	Sierra Vista Unified School District #68	(9,958)	(15,714)	(13,849)	(9,364)	(3,215)	(7,735)
420650	Sierra Vista, City of	(3,495)	(8,016)	(7,806)	(4,998)	(1,144)	(3,940)
492150	Skull Valley School #15	-	(173)	(188)	(108)	(7)	(125)
302340	Skyline Prep High School	(85)	(367)	(421)	(251)	(36)	(264)
306950	Skyview School, Inc.	(332)	(716)	(685)	(467)	(134)	(327)
482050	Snowflake Unified School District #5	(2,623)	(6,146)	(5,912)	(3,957)	(1,146)	(3,221)
420660	Snowflake, Town of	(489)	(1,074)	(1,011)	(606)	(122)	(424)
472050	Solomon School #5	(216)	(469)	(452)	(288)	(73)	(303)
493110	Somerton School District #11	(3,087)	(7,871)	(7,651)	(4,666)	(1,306)	(5,515)
420610	Somerton, City of	(831)	(2,031)	(1,979)	(1,194)	(265)	(1,046)
491250	Sonoita Elementary School District #25	(467)	(718)	(646)	(431)	(117)	(346)
495810	Sonoita-Elgin Fire Dist	(40)	(81)	(85)	(59)	(15)	(3)
308190	Sonoran Desert School	(56)	(6)	-	-	-	-
308060	Sonoran Science Academy Broadway K-8	(102)	(167)	(164)	(110)	(26)	(29)
420670	South Tucson, City of	(388)	(711)	(674)	(416)	(74)	(318)
495110	SouthEastern Arizona Governments Organization	(141)	(428)	(405)	(268)	(79)	(256)
450560	Southern Arizona Community Academy	(276)	(344)	(331)	(215)	(90)	(162)
501010	Southwest Technical Education District of Yuma	(57)	(370)	(397)	(222)	8	(175)
420680	Springerville, Town of	(344)	(657)	(619)	(393)	(108)	(326)
462210	St. David Unified School District #21	(696)	(1,326)	(1,339)	(833)	(213)	(720)
461010	St. Johns Unified School District	(1,243)	(2,855)	(2,846)	(1,964)	(590)	(1,566)
420440	St. Johns, City of	(378)	(894)	(848)	(543)	(87)	(405)
200240	Stanfield Elementary School District #24	(912)	(1,401)	(1,287)	(844)	(222)	(627)
420260	Star Valley, Town of	(91)	(172)	(150)	(89)	(17)	(88)
308030	StarShine Academy	(111)	(23)	-	-	-	-

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in LTD OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
109060	State Board of Equalization	\$ (48)	\$ (94)	\$ (110)	\$ (74)	\$ (21)	\$ (56)
306720	STEP UP School	(156)	(323)	(272)	(148)	(20)	(134)
497490	Summit Fire & Medical District	(52)	(129)	(130)	(88)	(19)	(63)
497340	Sun City Fire District	(175)	(954)	(1,049)	(706)	(171)	(581)
497330	Sun City West Fire District	(197)	-	-	-	-	-
497270	Sun Lakes Fire District	(55)	-	-	-	-	-
450120	Sunnyside Unified School District	(21,791)	(46,019)	(43,881)	(27,352)	(7,671)	(25,700)
496790	Sunsites-Pearce Fire District	(22)	(55)	(31)	(17)	3	(15)
200150	Superior Unified School District #15	(673)	(1,188)	(1,128)	(721)	(219)	(627)
420710	Superior, Town of	(166)	(436)	(458)	(288)	(51)	(178)
495200	Superstition Fire & Medical District	(489)	(1,402)	(1,390)	(880)	(206)	(776)
420690	Surprise, City of	(10,601)	(29,056)	(27,803)	(16,947)	(2,965)	(13,798)
450130	Tanque Verde Unified School District #13	(2,776)	(6,223)	(6,154)	(3,795)	(856)	(3,559)
420720	Taylor, Town of	(508)	(980)	(750)	(417)	(48)	(266)
302270	Telesis Preparatory Academy	(579)	(1,137)	(927)	(513)	(70)	(500)
300030	Tempe Elementary School District #3	(19,318)	(43,093)	(42,327)	(27,959)	(9,227)	(23,964)
302130	Tempe Union School District No. 213	(20,913)	(43,604)	(42,133)	(28,325)	(8,936)	(24,454)
420730	Tempe, City of	(24,277)	(54,131)	(52,411)	(33,482)	(7,753)	(26,299)
472040	Thatcher Unified School District #4	(1,489)	(4,111)	(4,142)	(2,721)	(751)	(2,405)
420740	Thatcher, Town of	(503)	(1,159)	(1,075)	(662)	(147)	(531)
495060	Three Points Fire District	(10)	(23)	(23)	(14)	(3)	(14)
500210	Timber Mesa Fire And Medical District	(175)	(465)	(428)	(263)	(38)	(256)
300170	Tolleson Elementary School District #17	(5,203)	(9,770)	(9,508)	(6,306)	(1,868)	(4,739)
302140	Tolleson Union High School District #214	(8,947)	(40,839)	(42,051)	(26,130)	(3,932)	(23,501)
420750	Tolleson, City of	(2,546)	(6,748)	(6,498)	(3,925)	(511)	(3,195)
200220	Toltec School District #22	(872)	(2,621)	(2,813)	(1,775)	(395)	(1,567)
462010	Tombstone Unified School District/Tombstone USD	(962)	(2,696)	(2,765)	(1,730)	(397)	(1,570)
420770	Tombstone, City of	(163)	(564)	(564)	(311)	9	(237)
471330	Tonto Basin School District #33	(324)	(485)	(468)	(317)	(129)	(252)
481120	Topock Elementary School #12	(228)	(532)	(523)	(291)	(61)	(252)
496760	Tri-City Fire District	(35)	(45)	(36)	(24)	3	(24)
307210	Triumphant Learning Center	(131)	(300)	(274)	(178)	(25)	(149)
464150	Tuba City Unified School District #15	(4,011)	(7,617)	(7,225)	(4,614)	(1,213)	(3,412)
480060	Tucson Airport Authority	(3,500)	(8,131)	(7,577)	(4,625)	(838)	(3,640)
302180	Tucson Country Day School	(865)	(1,754)	(1,615)	(1,014)	(227)	(890)
302690	Tucson Preparatory School	(166)	(346)	(364)	(254)	(97)	(204)
240010	Tucson Unified School District #1	(80,530)	(160,331)	(149,406)	(94,168)	(24,733)	(94,708)
497440	Tusayan Fire District	(71)	(263)	(269)	(159)	(24)	(157)
480130	Tusayan, Town of	(98)	(223)	(219)	(134)	(18)	(65)
300620	Union Elementary School District #62	(2,143)	(4,534)	(4,518)	(2,993)	(982)	(2,738)
104120	University of Arizona, The	(135,137)	(304,782)	(286,765)	(177,119)	(35,033)	(134,083)
450200	Vail School District #20	(18,375)	(47,624)	(45,870)	(28,727)	(6,620)	(26,334)
481220	Valentine ESD #22	(111)	(405)	(357)	(210)	(39)	(199)
306760	Valley Academy	(825)	(1,651)	(1,564)	(1,064)	(330)	(832)

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Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in LTD OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
302470	Valley Academy for Career and Technology Education	\$ (104)	\$ (231)	\$ (235)	\$ (181)	\$ (67)	\$ (84)
496030	Valley Metro	(5,553)	(17,687)	(17,191)	(10,521)	(1,617)	(7,863)
496010	Valley Schools	(695)	(1,586)	(1,547)	(1,006)	(284)	(952)
463220	Valley Union High School #22	(317)	(563)	(539)	(353)	(109)	(308)
210250	Valleywise Health	(62,819)	(163,643)	(164,822)	(105,165)	(23,014)	(77,681)
497240	Verde Valley Fire District	(73)	(210)	(201)	(120)	(30)	(106)
461090	Vernon Elementary School District #9	(180)	(540)	(539)	(351)	(99)	(337)
300060	Washington Elementary School District #6	(38,625)	(79,928)	(76,662)	(50,747)	(14,613)	(36,981)
493240	Wellton Elementary School #24	(335)	(621)	(615)	(349)	(91)	(316)
420780	Wellton, Town of	(230)	(559)	(595)	(442)	(179)	(345)
494190	Wenden Elementary School District #19	(232)	(471)	(471)	(314)	(125)	(247)
410040	Western Arizona Council Of Governments	(1,994)	(5,250)	(5,276)	(3,505)	(917)	(3,423)
240040	Western Arizona Vocational Education #50	(76)	(205)	(194)	(136)	(44)	(138)
302700	Western Maricopa Education Center	(1,766)	(6,439)	(6,490)	(4,062)	(608)	(3,380)
497410	Whetstone Fire District	(127)	(147)	(144)	(86)	(37)	(35)
495180	White Mountain Summer Homes Water	(14)	(31)	(30)	(18)	(3)	(19)
482200	Whiteriver Unified School District #20	(3,989)	(7,728)	(7,357)	(5,059)	(1,861)	(4,034)
300090	Wickenburg Unified School District #9	(2,267)	(4,081)	(3,813)	(2,552)	(782)	(2,141)
420800	Wickenburg, Town of	(651)	(1,944)	(2,032)	(1,275)	(218)	(1,061)
462130	Willcox Unified School District #13	(1,447)	(3,327)	(3,185)	(1,833)	(374)	(1,980)
420820	Willcox, City of	(528)	(1,163)	(1,022)	(619)	(141)	(553)
464020	Williams Unified School District #2	(920)	(2,351)	(2,241)	(1,417)	(362)	(1,392)
420850	Williams, City of	(893)	(1,962)	(1,855)	(1,113)	(213)	(896)
492020	Williamson Valley School District #2	-	(6)	(12)	(4)	(2)	(11)
302230	Willow Creek Charter	(130)	(229)	(229)	(157)	(36)	(108)
300070	Wilson School District No. 7	(2,796)	(4,324)	(3,990)	(2,756)	(1,170)	(2,187)
461080	Window Rock Unified School District #8	(6,092)	(9,666)	(8,956)	(6,233)	(2,301)	(3,970)
482010	Winslow Unified School District #1	(3,190)	(6,325)	(6,192)	(4,110)	(1,221)	(3,411)
420900	Winslow, City of	(751)	(2,030)	(1,980)	(1,133)	(148)	(1,005)
492520	Yarnell Elementary School District #52	(84)	(256)	(228)	(139)	(40)	(147)
492530	Yavapai Accommodation District #99	(164)	(388)	(400)	(283)	(84)	(210)
492990	Yavapai College	(6,031)	(15,208)	(14,998)	(9,246)	(1,570)	(7,062)
410230	Yavapai County	(17,236)	(37,986)	(36,775)	(23,636)	(5,303)	(17,716)
471050	Young Elementary School District #5	(297)	(536)	(478)	(307)	(75)	(211)
307340	Young Scholar's Academy	(409)	(1,111)	(1,102)	(759)	(275)	(641)
420920	Youngtown, Town of	(303)	(579)	(522)	(314)	(61)	(239)
481130	Yucca Elementary School District #13	(68)	(163)	(163)	(96)	(35)	(110)
410240	Yuma County	(14,547)	(29,974)	(28,691)	(18,493)	(4,278)	(12,917)
497210	Yuma County Airport Authority	(374)	(827)	(833)	(580)	(168)	(442)
480100	Yuma County Intergovernmental Public Transportation Authority	(95)	(197)	(204)	(139)	(37)	(88)
493000	Yuma County Superintendent's Office	(3)	-	-	-	-	-
493010	Yuma Elementary School District One	(9,332)	(26,153)	(26,227)	(16,024)	(3,197)	(14,610)
480070	Yuma Mesa Irrigation & Drainage District	(434)	(875)	(848)	(571)	(169)	(410)
500820	Yuma Metropolitan Planning Organization	(81)	(192)	(187)	(120)	(27)	(94)

(continued)

Supplementary Schedules

Schedule of Net Deferred Outflows and Inflows of Resources by Employer to be Recognized in LTD OPEB Expense Five Years and in the Aggregate Thereafter

Employer Number	Employer Name	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
493830	Yuma Union High School District #70	\$ (10,559)	\$ (31,034)	\$ (31,239)	\$ (19,565)	\$ (4,662)	\$ (18,240)
420980	Yuma, City of	(10,451)	(24,074)	(22,649)	(13,432)	(1,858)	(10,056)
Total		<u>\$ (3,049,405)</u>	<u>\$ (6,886,366)</u>	<u>\$ (6,667,174)</u>	<u>\$ (4,295,249)</u>	<u>\$ (1,082,189)</u>	<u>\$ (3,567,768)</u>

Note 1. Recognition Period

The recognition period of the changes in proportion and differences between employer contributions and proportionate share of contributions, as well as the difference between expected and actual experience, and changes in assumptions are recognized over the average expected remaining service lives of active and inactive members. The difference between projected and actual investment earnings is recognized over five years. Plan amendments are recognized immediately.

The average expected remaining service lives of active and inactive members were as follows:

Average expected remaining service lives as of fiscal year end June 30,	Years		
	Pension	HBS	LTD
2025	2.9	5.4	8.5
2024	2.9	5.4	8.5
2023	2.8	5.3	8.5
2022	2.9	5.4	8.5
2021	2.9	5.4	8.5
2020	2.9	5.5	8.2
2019	2.9	5.5	8.2
2018	3.0	5.6	8.2



Pictured: Balloons over Sedona, Arizona

Schedules of Employer Allocations, and Pension and OPEB Amounts by Employer 2025



An agency of the State of Arizona

Arizona State Retirement System

3300 N. Central Ave.

Phoenix, AZ

85012

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