***General guidance (GASB Statement No. 100, paragraphs 35 – 39):***

***Required Supplementary Information and Supplementary Information***

***Change in accounting principle and change to or within the financial reporting entity***

* *For reporting periods that are presented in the basic financial statements, information for those periods that is presented in required supplementary information (RSI) (including management’s discussion and analysis [MD&A]) or supplementary information (SI) should be consistent with the manner in which the information for those periods is presented in the basic financial statements. (That is, the reporting periods should be adjusted or restated in the same manner as the basic financial statements.)*
* *For prior reporting periods that are*earlier *than those presented in the basic financial statements, information for those prior periods that is presented in RSI (including MD&A) or SI should not be restated for a change in accounting principles or a change to or within the financial reporting entity.*
* *If prior-period information presented in RSI (including MD&A) or SI is not consistent with current-period information as a result of a change in accounting principle or a change to or within the financial reporting entity, an explanation of why the information is not consistent should be provided in RSI (including MD&A) or SI, as applicable. In MD&A, that explanation should include a reference to the related note disclosure in the basic financial statements.*

***Error correction***

* *For reporting periods that are presented in the basic financial statements, information for those periods that is presented in RSI (including MD&A) or SI should be restated. If the error affects periods earlier than those presented in the basic financial statements, all affected information should be corrected by restating the information for those prior periods in RSI (including MD&A) or SI, if practicable.*
* *Information presented in RSI (including MD&A) or SI that is affected by an error should be identified as restated or not restated, as appropriate, and an explanation about the nature of the error should be provided in RSI (including MD&A) or SI, as applicable. In addition, if it is not practicable to restate information in RSI or SI, an explanation of why it is not practicable to restate should be provided in RSI (including MD&A) or SI, as applicable.*

# Note 1 – Budgeting and budgetary control

A.R.S. requires the County to prepare and adopt a balanced budget annually for each governmental fund. The Board of Supervisors must approve such operating budgets on or before the third Monday in July to allow sufficient time for the legal announcements and hearings required for the adoption of the property tax levy on the third Monday in August. A.R.S. prohibits expenditures or liabilities in excess of the amounts budgeted.

Expenditures may not legally exceed appropriations at the department level. In certain instances, transfers of appropriations between departments or from the contingency account to a department may be made upon the Board of Supervisors’ approval. With the exception of the General Fund, each fund includes only one department. *Modify as appropriate.*

# Note 2 – Budgetary basis of accounting

The County’s budget is prepared on a basis consistent with generally accepted accounting principles, except for the following unbudgeted items:

* Financial activity of certain component units.
* Present value of net minimum lease payments.

*Modify as appropriate. If necessary, include financed purchase contract payments, subscription-based information technology arrangements, the County’s share of long-term care premiums paid to the State, sales tax distributions net of the premium liability, and net changes in the fair value of investments.*

The following schedule reconciles the excess (deficiency) of revenues over expenditures from the statement of revenues, expenditures, and changes in fund balances to the budgetary comparison schedules:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | General Fund |  | *Major Special Revenue* Fund |  | *Major Special Revenue* Fund |
| Excess (deficiency) of revenues over expenditures from the statement of revenues, expenditures, and changes in fund balances |  |  |  |  |  |
| \_\_\_ special district revenues |  |  |  |  |  |
| \_\_\_ special district expenditures |  |  |  |  |  |
| Present value of net minimum lease payments |  |  |  |  |  |
| Excess (deficiency) of revenues over expenditures from the budgetary comparison schedules |  |  |  |  |  |

# Note 3 – Expenditures in excess of appropriations

For the year ended June 30, 2024, expenditures exceeded final budget amounts at the department level (the legal level of budgetary control) as follows:

|  |  |
| --- | --- |
| Department/Fund | Excess |
| Sheriff Department: |  |
| General Fund |  |
| Jail District Fund |  |
| *List other funds* |  |
| Total Sheriff Department |  |
|  |  |
| Housing Department: |  |
| *List funds* |  |
| Total Housing Department |  |
|  |  |
| \_\_\_\_\_\_\_\_\_\_\_ Department: |  |
| *List funds* |  |
| Total \_\_\_\_\_\_\_\_\_\_\_ Department |  |

*Describe actions taken or planned to address such violations. Also, only those unfavorable variances attributable to the budgetary schedules presented as required supplementary information here should be discussed in this note. However, those departments with significant unfavorable budget variances should also be disclosed in the stewardship, compliance, and accountability note to the financial statements.*

*Payroll amounts presented in the schedules below should be for the fiscal year ended on the measurement date of the net pension/OPEB liability. For example, the payroll reported in the fiscal year 2024 column (the County’s fiscal year-end) should be the payroll for fiscal year 2023 (the measurement date of the net pension liability).*

*Sources:*

* *County’s proportion of the net pension/OPEB liability: plan schedule of employer allocations.*
* *County’s proportionate share of the net pension/OPEB liability: plan schedule of pension/OPEB amounts by employer.*
* *State’s proportionate share of the EORP net pension liability associated with the County: EORP schedule of pension amounts by employer.*
* *County-covered payroll: County records. For CORP-AOC, covered payroll should include the payroll of employees who are PSPDCRP members if the County made contributions to the CORP-AOC based on those members’ payroll. For EORP, covered payroll should include the payroll of elected officials and judges who are EORP, ASRS, and EODCRS members.*

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ASRS—Pension | Reporting fiscal year  (Measurement date) | | | | | | | | | |
|  | 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017  (2016) | 2016  (2015) | 2015  (2014) |
| County’s proportion of the net pension liability | % | % | % | % | % | % | % | % | % | % |
| County’s proportionate share of the net pension liability | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net pension liability as a percentage of its covered payroll | % | % | % | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total pension liability | 75.47% | 74.26% | 78.58% | 69.33% | 73.24% | 73.40% | 69.92% | 67.06% | 68.35% | 69.49% |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ASRS—Health insurance premium benefit | Reporting fiscal year  (Measurement date) | | | | | | | |
|  | 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017 through 2015 |
| County’s proportion of the net OPEB (asset) | % | % | % | % | % | % | % | Informa-tion  not available |
| County’s proportionate share of the net OPEB (asset) | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net OPEB (asset) as a percentage of its covered payroll | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total OPEB liability | 134.37% | 137.79% | 130.24% | 104.33% | 101.62% | 102.20% | 103.57% |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ASRS—Long-term disability | Reporting fiscal year  (Measurement date) | | | | | | | |
|  | 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017 through 2015 |
| County’s proportion of the net OPEB liability | % | % | % | % | % | % | % | Information  not available |
| County’s proportionate share of the net OPEB liability | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net OPEB liabilityas a percentage of its covered payroll | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total OPEB liability | 93.70% | 95.40% | 90.38% | 68.01% | 72.85% | 77.83% | 84.44% |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| CORP AOC—Pension | Reporting fiscal year  (Measurement date) | | | | | | | | | |
|  | 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017  (2016) | 2016  (2015) | 2015  (2014) |
| County’s proportion of the net pension liability | % | % | % | % | % | % | % | % | % | % |
| County’s proportionate share of the net pension liability | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net pension liability as a percentage of its covered payroll | % | % | % | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total pension liability | 59.28% | 57.52% | 62.53% | 50.07% | 51.99% | 53.72% | 49.21% | 54.81% | 57.89% | 58.59% |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| CORP AOC—Health insurance premium benefit | Reporting fiscal year  (Measurement date) | | | | | | | |
|  | 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017 through 2015 |
| County’s proportion of the net OPEB liability | % | % | % | % | % | % | % | Information  not available |
| County’s proportionate share of the net OPEB liability | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net OPEB liability as a percentage of its covered payroll | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total OPEB liability | 102.78% | 97.46% | 100.90% | 75.08% | 75.64% | 67.75% | 62.21% |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| EORP—Pension | | Reporting fiscal year  (Measurement date) | | | | | | | | | |
|  | 2024  (2023) | | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017  (2016) | 2016  (2015) | 2015  (2014) |
| County’s proportion of the net pension liability | % | | % | % | % | % | % | % | % | % | % |
| County’s proportionate share of the net pension liability | $ | | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| State’s proportionate share of the net pension liability associated with the County |  | |  |  |  |  |  |  |  |  |  |
| Total | $ | | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net pension liability as a percentage of its covered payroll | % | | % | % | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total pension liability | 38.63% | | 32.01% | 36.28% | 29.80% | 30.14% | 30.36% | 19.66% | 23.42% | 28.32% | 31.91% |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| EORP—Health insurance premium benefit | Reporting fiscal year  (Measurement date) | | | | | | | |
|  | 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017 through 2015 |
| County’s proportion of the net OPEB (asset) | % | % | % | % | % | % | % | Inform-ation  not available |
| County’s proportionate share of the net OPEB (asset) | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ |
| County’s proportionate share of the net OPEB (asset) as a percentage of its covered payroll | % | % | % | % | % | % | % |
| Plan fiduciary net position as a percentage of the total OPEB liability | 199.83% | 198.38% | 231.29% | 169.89% | 169.72% | 177.16% | 164.84% |

*Payroll amounts presented in the schedules below should be for the fiscal year ended on the measurement date of the net pension/OPEB liability.* *For example, the payroll reported in the fiscal year 2024 column (the County’s fiscal year-end) should be the payroll for fiscal year 2023 (the measurement date of the net pension/OPEB liability).* *Covered valuation payroll amounts the plan actuary provides are not the same as the payroll the County is required to disclose in the schedules below.*

*Source: County’s individual agent plan GASB Statement No. 68 or 75 actuarial report, statement of changes in net pension/OPEB liability and related ratios, and audited schedule of changes in fiduciary net position by individual employer, except as noted. Covered payroll should include the payroll of employees who are PSPRS Tier 3 Risk Pool and PSPDCRP members if the County made contributions to the PSPRS and CORP agent plans based on those members’ payroll.*

| (PSPRS/CORP) *Plan name Include a separate table for each agent pension plan.* | Reporting fiscal year  (Measurement date) | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017  (2016) | 2016  (2015) | 2015  (2014) |
| Total pension liability |  |  |  |  |  |  |  |  |  |  |
| Service cost | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Interest on the total pension liability |  |  |  |  |  |  |  |  |  |  |
| Changes of benefit terms |  |  |  |  |  |  |  |  |  |  |
| Differences between expected and actual experience in the measurement of the pension liability |  |  |  |  |  |  |  |  |  |  |
| Changes of assumptions or other inputs |  |  |  |  |  |  |  |  |  |  |
| Benefit payments, including refunds of employee contributions |  |  |  |  |  |  |  |  |  |  |
| Net change in total pension liability |  |  |  |  |  |  |  |  |  |  |
| Total pension liability—beginning |  |  |  |  |  |  |  |  |  |  |
| Total pension liability—ending (a) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |  |  |  |
| Plan fiduciary net position |  |  |  |  |  |  |  |  |  |  |
| Contributions—employer | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Contributions—employee |  |  |  |  |  |  |  |  |  |  |
| Net investment income |  |  |  |  |  |  |  |  |  |  |
| Benefit payments, including refunds of employee contributions |  |  |  |  |  |  |  |  |  |  |
| Administrative expense |  |  |  |  |  |  |  |  |  |  |
| Other changes |  |  |  |  |  |  |  |  |  |  |
| Net change in plan fiduciary net position |  |  |  |  |  |  |  |  |  |  |
| Plan fiduciary net position—beginning |  |  |  |  |  |  |  |  |  |  |
| Plan fiduciary net position—ending (b) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |  |  |  |
| County’s net pension (asset) liability—ending (a) – (b) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |  |  |  |
| Plan fiduciary net position as a percentage of the total pension liability | % | % | % | % | % | % | % | % | % | % |
|  |  |  |  |  |  |  |  |  |  |  |
| Covered payroll *Source: County records* | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |  |  |  |
| County’s net pension (asset) liability as a percentage of covered payroll *Source: calculated using payroll amount from County records* | % | % | % | % | % | % | % | % | % | % |

| (PSPRS/CORP) *Plan name Include a separate table for each agent OPEB plan.* | Reporting fiscal year  (measurement date) | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 2024  (2023) | 2023  (2022) | 2022  (2021) | 2021  (2020) | 2020  (2019) | 2019  (2018) | 2018  (2017) | 2017 through 2015 |
| Total OPEB liability |  |  |  |  |  |  |  | Information  not available |
| Service cost | $ | $ | $ | $ | $ | $ | $ |
| Interest on the total OPEB liability |  |  |  |  |  |  |  |
| Changes of benefit terms |  |  |  |  |  |  |  |
| Differences between expected and actual experience in the measurement of the OPEB liability |  |  |  |  |  |  |  |
| Changes of assumptions or other inputs |  |  |  |  |  |  |  |
| Benefit payments |  |  |  |  |  |  |  |
| Net change in total OPEB liability |  |  |  |  |  |  |  |
| Total OPEB liability—beginning |  |  |  |  |  |  |  |
| Total OPEB liability—ending (a) | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |
| Plan fiduciary net position |  |  |  |  |  |  |  |
| Contributions—employer | $ | $ | $ | $ | $ | $ | $ |
| Net investment income |  |  |  |  |  |  |  |
| Benefit payments |  |  |  |  |  |  |  |
| Administrative expense |  |  |  |  |  |  |  |
| Other changes |  |  |  |  |  |  |  |
| Net change in plan fiduciary net position |  |  |  |  |  |  |  |
| Plan fiduciary net position—beginning |  |  |  |  |  |  |  |
| Plan fiduciary net position—ending (b) | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |
| County’s net OPEB (asset) liability—ending (a) – (b) | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |
| Plan fiduciary net position as a percentage of the total OPEB liability | % | % | % | % | % | % | % |
|  |  |  |  |  |  |  |  |
| Covered payroll *Source: County records* | $ | $ | $ | $ | $ | $ | $ |
|  |  |  |  |  |  |  |  |
| County’s net OPEB (asset) liability as a percentage of covered payroll *Source: calculated using payroll amount from County records* | % | % | % | % | % | % | % |

*If the County has the information required below for periods prior to fiscal year 2017 for OPEB, the County should modify the schedules below to provide information for as many years as such information is available.*

*Amounts presented in the schedules below should be for the County’s fiscal year-end. The County will need to determine the amounts from its records. For agent plans, the actuarial report includes a multiyear schedule of contributions; however, the County should not rely on that schedule to complete the schedules below. The actuarial report schedule does not include amounts for the current fiscal year-end. Also, covered valuation payroll amounts the plan actuary provides are not the same as the payroll the County is required to disclose in the schedules below.*

*Statutorily required and actuarially determined contributions presented below should exclude amounts, if any, associated with payables to the plan that arose in a prior fiscal year and those associated with separately financed specific liabilities of the County to the plan. (GASB Statement No. 73, paragraph 119)*

*Sources:*

* *Statutorily required contributions for ASRS: The sum of the following:*
* *For active members: actual covered payroll from County records multiplied by the pension, health insurance premium benefit, or long-term disability portion of the employer contribution rate, as applicable.*
* *For retired members: actual covered payroll from County records multiplied by the pension, health insurance premium benefit, or long-term disability portion of the alternative contribution rate, as applicable.*
* *Statutorily or actuarially required contributions for CORP-AOC, PSPRS, and CORP: The sum of the following:*
* *For active CORP-AOC, PSPRS, and CORP members: actual covered payroll from County records multiplied by the pension or health insurance premium benefit portion of the CORP-AOC, PSPRS, and CORP employer contribution rate.*
* *For retired CORP-AOC, PSPRS, and CORP members and active PSPRS Tier 3 Risk Pool and PSPDCRP members: actual covered payroll from County records multiplied by the pension or health insurance premium benefit portion of the alternative contribution rate.*
* *Statutorily required contributions for EORP pensions: The sum of the following:*
* *For active EORP members: actual covered payroll from County records multiplied by the pension portion of the EORP employer contribution rate.*
* *For retired EORP members: actual covered payroll from County records multiplied by the pension portion of the alternative contribution rate.*
* *For elected officials and judges who are active ASRS members: actual covered payroll from County records multiplied by (the pension portion of the EORP employer contribution rate less the pension and health insurance premium benefit portions of the ASRS employer contribution rate).*
* *For active EODCRS members: actual covered payroll from County records multiplied by (the pension portion of the EORP employer contribution rate less the EODCRS employer contribution rate).*
* *County contributions in relation to the statutorily or actuarially required contributions: County records.*
* *County covered payroll: County records. For EORP, covered payroll should include the payroll of elected officials and judges who are EORP, ASRS, and EODCRS members. For CORP-AOC, PSPRS, and CORP, covered payroll should include the payroll of employees who are PSPRS Tier 3 Risk Pool and PSPDCRP members if the County made contributions to the CORP-AOC, PSPRS, and CORP plans based on those members’ payroll.*

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ASRS—Pension | Reporting fiscal year | | | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |  |
| Statutorily required contribution | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |  |
| County’s contributions in relation to the statutorily required contribution |  |  |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % | % | % |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ASRS—Health insurance premium benefit | Reporting fiscal year | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 through 2015 |
| Statutorily required contribution | $ | $ | $ | $ | $ | $ | $ | $ | Information  not available |
| County’s contributions in relation to the statutorily required contribution |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ASRS—Long-term disability | Reporting fiscal year | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 through 2015 |
| Statutorily required contribution | $ | $ | $ | $ | $ | $ | $ | $ | Information  not available |
| County’s contributions in relation to the statutorily required contribution |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| CORP AOC—Pension | Reporting fiscal year | | | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |  |
| Statutorily required contribution | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |  |
| County’s contributions in relation to the statutorily required contribution |  |  |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % | % | % |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| CORP AOC—Health insurance premium benefit | Reporting fiscal year | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 through 2015 |
| Statutorily required contribution | $ | $ | $ | $ | $ | $ | $ | $ | Information  not available |
| County’s contributions in relation to the statutorily required contribution |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| EORP—Pension | Reporting fiscal year | | | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |  |
| Statutorily required contribution | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |  |
| County’s contributions in relation to the statutorily required contribution |  |  |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % | % | % |

The County was not required and did not contribute to the EORP health insurance premium benefit plan for fiscal years 2024 through 2017. Information for fiscal years 2016 through 2015 is not available.

*Include a separate table for each agent pension plan.*

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| (PSPRS/CORP) *Plan name* | Reporting fiscal year | | | | | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |  |
| Actuarially determined contribution | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |  |
| County’s contributions in relation to the actuarially determined contribution |  |  |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % | % | % |

*Include a separate table for each agent OPEB plan.*

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| (PSPRS/CORP) *Plan name* |  |  | Reporting fiscal year | | | | | | |
|  | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 through 2015 |
| Actuarially determined contribution | $ | $ | $ | $ | $ | $ | $ | $ | Information  not available |
| County’s contributions in relation to the actuarially determined contribution |  |  |  |  |  |  |  |  |
| County’s contribution deficiency (excess) | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s covered payroll | $ | $ | $ | $ | $ | $ | $ | $ |
| County’s contributions as a percentage of covered payroll | % | % | % | % | % | % | % | % |

# Note 1 – Actuarially determined contribution rates

Actuarial determined contribution rates for PSPRS and CORP are calculated as of June 30 2 years prior to the end of the fiscal year in which contributions are made. The actuarial methods and assumptions used to establish the contribution requirements are as follows:

|  |  |
| --- | --- |
| Actuarial cost method | Entry age normal |
| Amortization method | *Maricopa and Pima Counties:*  PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: Level percent-of-pay, closed  PSPRS members with initial membership on or after July 1, 2017: Level dollar closed  *All other counties:*  Level percent-of-pay, closed |
| Remaining amortization period as of the 2022 actuarial valuation | *Maricopa and Pima Counties:*  PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018:\_\_ years  PSPRS members with initial membership on or after July 1, 2017: 10 years  *All other counties:*  \_\_ years |
| Asset valuation method | *Maricopa and Pima Counties:*  PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: 7-year smoothed market value; 80%/120% market corridor  PSPRS members with initial membership on or after July 1, 2017: 5-year smoothed market value; 80%/120% market corridor  *All other counties:*  7-year smoothed market value; 80%/120% market corridor |
| Actuarial assumptions: |  |
| Investment rate of return | *Maricopa and Pima Counties:*  PSPRS members with initial membership date before July 1, 2017, and CORP members with initial membership date before July 1, 2018: In the 2022 actuarial valuation, the investment rate of return was decreased from 7.3% to 7.2%. In the 2019 actuarial valuation, the investment rate of return was decreased from 7.4% to 7.3%. In the 2017 actuarial valuation, the investment rate of return was decreased from 7.5% to 7.4%. In the 2016 actuarial valuation, the investment rate of return was decreased from 7.85% to 7.5%. In the 2013 actuarial valuation, the investment rate of return was decreased from 8.0% to 7.85%.  PSPRS members with initial membership on or after July 1, 2017: 7%  *All other counties:*  In the 2022 actuarial valuation, the investment rate of return was decreased from 7.3% to 7.2%. In the 2019 actuarial valuation, the investment rate of return was decreased from 7.4% to 7.3%. In the 2017 actuarial valuation, the investment rate of return was decreased from 7.5% to 7.4%. In the 2016 actuarial valuation, the investment rate of return was decreased from 7.85% to 7.5%. In the 2013 actuarial valuation, the investment rate of return was decreased from 8.0% to 7.85%. |
| Projected salary increases | In the 2017 actuarial valuation, projected salary increases were decreased from 4.0%–8.0% to 3.5%–7.5% for PSPRS and from 4.0%–7.25% to 3.5%–6.5% for CORP. In the 2014 actuarial valuation, projected salary increases were decreased from 4.5%–8.5% to 4.0%–8.0% for PSPRS and from 4.5%–7.75% to 4.0%–7.25% for CORP. In the 2013 actuarial valuation, projected salary increases were decreased from 5.0%–9.0% to 4.5%–8.5% for PSPRS and from 5.0%–8.25% to 4.5%–7.75% for CORP. |
| Wage growth | In the 2022 actuarial valuation, wage growth was changed from 3.5% to a range of 3.0 – 6.25% for PSPRS and CORP. In the 2017 actuarial valuation, wage growth was decreased from 4% to 3.5% for PSPRS and CORP. In the 2014 actuarial valuation, wage growth was decreased from 4.5% to 4.0% for PSPRS and CORP. In the 2013 actuarial valuation, wage growth was decreased from 5.0% to 4.5% for PSPRS and CORP. |
| Retirement age | Experience-based table of rates that is specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period July 1, 2006–June 30, 2011. |
| Mortality | In the 2019 actuarial valuation, changed to PubS-2010 tables. In the 2017 actuarial valuation, changed to RP-2014 tables, with 75% of MP-2016 fully generational projection scales. RP-2000 mortality table (adjusted by 105% for both males and females). |

*If the County’s contribution schedules for PSPRS and CORP present data for years prior to 2014, the above actuarial information should include information for each period presented.*

# Note 2 – Factors that affect trends

*For any plan presented in the schedules, disclose information about the factors that significantly affect trends in the amounts reported, including, for example, changes in benefit provisions, changes in the size or composition of the population covered by the benefit terms, or the use of different assumptions. Information about investment-related factors that significantly affect trends in the amounts reported should be limited to those factors over which the plan or the County have influence–for example, changes in investment policies. Information about external economic factors–for example, changes in market prices–should not be presented.*

Arizona courts have ruled that provisions of a 2011 law that changed the mechanism for funding permanent pension benefit increases and increased employee pension contribution rates were unconstitutional or a breach of contract because those provisions apply to individuals who were members as of the law’s effective date. As a result, the PSPRS, CORP, CORP–AOC, and EORP changed benefit terms to reflect the prior mechanism for funding permanent benefit increases for those members and revised actuarial assumptions to explicitly value future permanent benefit increases. PSPRS and EORP also reduced those members’ employee contribution rates. These changes are reflected in the plans’ pension liabilities for fiscal year 2015 (measurement date 2014) for members who were retired as of the law’s effective date and fiscal year 2018 (measurement date 2017) for members who retired or will retire after the law’s effective date. These changes also increased the PSPRS-, CORP-, and CORP–AOC-required pension contributions beginning in fiscal year 2016 for members who were retired as of the law’s effective date. These changes increased the PSPRS-, CORP-, and CORP–AOC-required contributions beginning in fiscal year 2019 for members who retired or will retire after the law’s effective date. EORP-required contributions are not based on actuarial valuations, and therefore, these changes did not affect them. *Gila County and Pinal County should include the following sentences:* PSPRS and CORP allowed the County to phase in the increased contributions for members who were retired as of the law’s effective date over 3 years. As a result, the County’s pension contributions were less than the actuarially determined contributions for 2016 and 2017. *Counties that used credit memos in 2018 or 2019 to reduce actual contributions should include the following sentences, modified as applicable:* Also, the County refunded excess employee contributions to PSPRS and EORP members. PSPRS and EORP allowed the County to reduce its actual employer contributions for the refund amounts. As a result, the County’s pension contributions were less than the actuarially or statutorily determined contributions for 2018 and 2019.

The fiscal year 2019 (measurement date 2018) pension liabilities for EORP and CORP reflect the replacement of the permanent benefit increase (PBI) for retirees based on investment returns with a cost of living adjustment based on inflation. Also, the EORP liability and required pension contributions for fiscal year 2019 reflect a statutory change that requires the employer contribution rate to be actuarially determined. This change increased the discount rate used to calculate the liability thereby reducing the total pension liability.

*Infrastructure assets modified approach—*

*The County may decide to use the modified approach for reporting eligible infrastructure assets. If so, eligibility must be determined as follows:*

* *Infrastructure assets must be part of a network or network subsystem.*
* *The County must commit to a predetermined condition level, and the County’s board of supervisors must have made that commitment in an open forum and documented the decision.*
* *The County must track the assets with an acceptable asset management system that:*
  1. *Generates an up-to-date inventory*
  2. *Performs condition assessments, which summarize results using a measurement scale.*
  3. *Generates annual estimates of amount needed that year to maintain assets at the predetermined condition level.*
* *The County must maintain documentation that the assets are being preserved at the predetermined condition level.*

*Next, the County must present the following schedules based on information obtained from the asset management system:*

* *The assessed condition of the assets and the date of the assessment for at least the 3 most recent complete condition assessments. The assessments must be performed at least every 3 years.*
* *The annual amount the County estimates is needed to maintain and preserve the assets at the condition level established by the board of supervisors compared with the amounts actually expensed for each of the past 5 reporting periods. The estimate must be calculated at the beginning of the fiscal year.*

*The following disclosures should accompany the schedules:*

* *The measurement scale and the basis for the condition measurement used to assess and report the condition.*
* *The condition level at which the County intends to preserve assets reported using the modified approach.*
* *Factors that significantly affect trends reported in the required schedules.*

*See GASB Statement No. 34, paragraphs 23-26 and 132-133, and Appendix C, Exhibit G-5, pp. 275-277.*