

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2018

(With Independent Auditor's Report Thereon)



## DEPARTMENT OF AUDITS AND ACCOUNTS

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**GREG S. GRIFFIN**  
STATE AUDITOR  
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### **Independent Auditor's Report**

Board of Commissioners of the Peace Officers' Annuity and Benefit Fund of Georgia  
Mr. Robert Carter, Secretary/Treasurer

We have audited the accompanying schedule of employer and nonemployer allocations of the Peace Officers' Annuity and Benefit Fund of Georgia (the Fund), a component unit of the State of Georgia, as of and for the year ended June 30, 2018, and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense (specified column totals) included in the accompanying schedule of pension amounts by employer and nonemployer of the Fund (collectively, the Schedules) as of and for the year ended June 30, 2018, and the related notes.

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

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer and nonemployer allocations and the specified column totals included in the schedule of pension amounts by employer and nonemployer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedule of employer and nonemployer allocations and the specified column

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

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

***Opinions***

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer and nonemployer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources and total employer pension expense of the Fund as of and for the year ended June 30, 2018, in accordance with U.S. generally accepted accounting principles.

***Other Matter***

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the financial statements of the Fund as of and for the year ended June 30, 2018, and our report thereon, dated May 31, 2019, and expressed an unmodified opinion on those financial statements.

***Restriction on Use***

Our report is intended solely for the information and use of Fund management, the Board of Commissioners, the Fund employers, nonemployer contributing entities, and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



Greg S. Griffin  
State Auditor

May 31, 2019

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Abraham Baldwin College	3	0.0230%
Acworth Police	14	0.1075%
Adairsville Police	7	0.0537%
Adel Police	7	0.0537%
Albany Police	18	0.1382%
Alcovy Judicial Circuit	2	0.0154%
Alma Police	3	0.0230%
Alpharetta Police	49	0.3761%
Americus Police	8	0.0614%
Americus Public Works Department	1	0.0077%
Appalachian Judicial Circuit	1	0.0077%
Appalachian Pretrial Probation	1	0.0077%
Appling County Sheriff	10	0.0768%
Arcade Police	2	0.0154%
Arlington Police	2	0.0154%
Armstrong State College	3	0.0230%
Athens Diversion Center	2	0.0154%
Athens Technical College	1	0.0077%
Athens-Clarke County Marshal	3	0.0230%
Athens-Clarke County Police	131	1.0054%
Atkinson County Sheriff	3	0.0230%
Atlanta Metropolitan College Police	1	0.0077%
Atlanta Bureau of Corrections	2	0.0154%
Atlanta Judicial Circuit	2	0.0154%
Atlanta Metropolitan College	2	0.0154%
Atlanta Police	636	4.8814%
Atlanta Public Schools Police	24	0.1842%
Atlantic Judicial Circuit	2	0.0154%
Auburn Police	4	0.0307%
Augusta Technical College	3	0.0230%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Augusta University	4	0.0307%
Austell Police	6	0.0461%
Avondale Estates Police	14	0.1075%
Bacon County Sheriff	6	0.0461%
Bainbridge Marshal's Office	2	0.0154%
Bainbridge Police	6	0.0461%
Baldwin County Sheriff	30	0.2303%
Baldwin Police	5	0.0384%
Ball Ground Police	1	0.0077%
Banks County Sheriff	12	0.0921%
Barnesville Police	5	0.0384%
Barrow County Sheriff	28	0.2149%
Bartow County School System	3	0.0230%
Bartow County Sheriff	40	0.3070%
Baxley Police	1	0.0077%
Ben Hill County Sheriff	7	0.0537%
Berlin Police	1	0.0077%
Berrien County Sheriff	4	0.0307%
Bibb County Board of Education	5	0.0384%
Bibb County Probation Office	2	0.0154%
Bibb County Sheriff	144	1.1052%
Blackshear Police	5	0.0384%
Blairsville Police	3	0.0230%
Bleckley County Sheriff	6	0.0461%
Bloomingtondale Police	8	0.0614%
Blue Ridge Judicial Circuit	1	0.0077%
Blue Ridge Police	7	0.0537%
Bowdon Police	2	0.0154%
Brantley County Sheriff	7	0.0537%
Braselton Police	1	0.0077%
Bremen Police	2	0.0154%
Brookhaven Police	48	0.3684%
Brooks County Sheriff	2	0.0154%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Brunswick Police	6	0.0461%
Bryan County Sheriff	11	0.0844%
Buchanan Police	1	0.0077%
Buena Vista Police	1	0.0077%
Bulloch County Code Enforcement	1	0.0077%
Bulloch County Correctional Institute	13	0.0998%
Bulloch County Probation	1	0.0077%
Bulloch County Sheriff	37	0.2840%
Burke County Sheriff	5	0.0384%
Butler Police	3	0.0230%
Butts County Sheriff	10	0.0768%
Byron Police	6	0.0461%
Cairo Police	8	0.0614%
Calhoun County Sheriff	1	0.0077%
Calhoun Police	31	0.2379%
Camden County Sheriff	48	0.3684%
Camilla Police	5	0.0384%
Candler County Sheriff	12	0.0921%
Canon Police	1	0.0077%
Canton Police	12	0.0921%
Carroll County Correctional Institute	3	0.0230%
Carroll County Sheriff	92	0.7061%
Carrollton Police	55	0.4221%
Cartersville Police	20	0.1535%
Catoosa County Sheriff	8	0.0614%
Cave Spring Police	1	0.0077%
Cedartown Police	16	0.1228%
Central Georgia Tech College	3	0.0230%
Chamblee Police	64	0.4912%
Charlton County Sheriff	4	0.0307%
Chatham County District Attorney	2	0.0154%
Chatham County Juvenile Circuit	1	0.0077%
Chatham County Marine Patrol	6	0.0461%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Chatham County Sheriff	100	0.7675%
Chatsworth Police	14	0.1075%
Chattahoochee County Sheriff	2	0.0154%
Chattahoochee Hills Police	4	0.0307%
Chattahoochee Tech College	2	0.0154%
Chattooga County Sheriff	12	0.0921%
Cherokee County Board of Education	6	0.0461%
Cherokee County District Attorney	2	0.0154%
Cherokee County Marshal	5	0.0384%
Cherokee County Sheriff	120	0.9210%
Cherokee Judicial Circuit	3	0.0230%
Chickamauga Police	1	0.0077%
Clarke County Probation	5	0.0384%
Clarke County Board of Education Police	2	0.0154%
Clarke County Correctional Institute	10	0.0768%
Clarke County Sheriff	39	0.2993%
Clarkesville Police	2	0.0154%
Clarkston Police	8	0.0614%
Claxton Police	4	0.0307%
Clay County Sheriff	2	0.0154%
Clayton County District Attorney	8	0.0614%
Clayton County Correctional Institute	5	0.0384%
Clayton County Police	87	0.6677%
Clayton County Sheriff	31	0.2379%
Clayton County Schools Police	11	0.0844%
Clayton Judicial Circuit	1	0.0077%
Clayton Police	16	0.1228%
Cleveland Police	10	0.0768%
Coastal Georgia College	3	0.0230%
Cobb County Correctional Institute	5	0.0384%
Cobb County Park Police	1	0.0077%
Cobb County Police	259	1.9879%
Cobb County Public Schools	17	0.1305%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Cobb County Sheriff	216	1.6578%
Cobb Judicial Circuit	9	0.0691%
Cochran Police	3	0.0230%
Coffee County Sheriff	7	0.0537%
College Park Police	27	0.2072%
Colquitt County Correctional Institute	7	0.0537%
Colquitt County Sheriff	15	0.1151%
Columbia County Marshal	1	0.0077%
Columbia County Board of Education	1	0.0077%
Columbia County Sheriff	40	0.3070%
Columbus Consolidated Police	191	1.4660%
Columbus State University	4	0.0307%
Columbus Technical College	2	0.0154%
Comer Police	2	0.0154%
Commerce Police	7	0.0537%
Conasauga Judicial Circuit	1	0.0077%
Conyers Police	16	0.1228%
Cordele Police	7	0.0537%
Cornelia Police	4	0.0307%
Covington Police	44	0.3377%
Coweta County Correctional Institute	62	0.4759%
Coweta County District Attorney	3	0.0230%
Coweta County Sheriff	103	0.7905%
Coweta Judicial Circuit	1	0.0077%
Crawford County Sheriff	2	0.0154%
Crisp County Sheriff	41	0.3147%
Cumming Police	16	0.1228%
Cuthbert Police	1	0.0077%
Dacula Marshal	1	0.0077%
Dade County Sheriff	2	0.0154%
Dallas Police	4	0.0307%
Dalton College	5	0.0384%
Dalton Police	56	0.4298%



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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Danielsville Police	2	0.0154%
Darien Police	2	0.0154%
Darton College	1	0.0077%
Davisboro Police	1	0.0077%
Dawson County Sheriff	23	0.1765%
DDS Investigative Unit	52	0.3991%
Decatur County Correctional Institute	2	0.0154%
Decatur County Sheriff	18	0.1382%
Decatur Police	21	0.1612%
Dekalb County Board of Education	18	0.1382%
Dekalb County District Attorney	12	0.0921%
Dekalb County Police	329	2.5251%
Dekalb County Probation	12	0.0921%
Dekalb County Marshal	11	0.0844%
Dekalb County Sheriff	63	0.4835%
Dekalb County Solicitor	5	0.0384%
Demorest Police	1	0.0077%
Department of Juvenile Justice	31	0.2379%
Department of Natural Resources	197	1.5120%
Dillard Police	4	0.0307%
Dodge County Sheriff	7	0.0537%
Donalsonville Police	3	0.0230%
Dooly County Sheriff	15	0.1151%
Doraville Police	13	0.0998%
Dougherty County Police	5	0.0384%
Dougherty County Sheriff	34	0.2610%
Dougherty Judicial Circuit	2	0.0154%
Douglas County Sheriff	84	0.6447%
Douglas Judicial Circuit	2	0.0154%
Douglas Police	9	0.0691%
Douglasville Police	51	0.3914%
Dublin Police	13	0.0998%
Duluth Police	18	0.1382%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Dunwoody Police	35	0.2686%
Early County Department of Public Safety	4	0.0307%
East Ellijay Police	6	0.0461%
East Georgia College	2	0.0154%
East Point Police	22	0.1689%
Eastern Judicial Circuit	2	0.0154%
Eastman Police	2	0.0154%
Eatonton Police	4	0.0307%
Echols County Sheriff	1	0.0077%
Effingham County Correctional Institute	4	0.0307%
Effingham County Prison	1	0.0077%
Effingham County Sheriff	14	0.1075%
Elbert County Sheriff	4	0.0307%
Elberton Police	10	0.0768%
Ellaville Police	4	0.0307%
Ellijay Police	12	0.0921%
Emanuel County Sheriff	7	0.0537%
Emerson Police	3	0.0230%
Enotah Judicial Circuit	2	0.0154%
Eton Police	2	0.0154%
Euharlee Police	2	0.0154%
Evans County Sheriff	4	0.0307%
Fairburn Police	11	0.0844%
Fairmount Police	2	0.0154%
Fannin County Sheriff	14	0.1075%
Fayette County Marshal	3	0.0230%
Fayette County Sheriff	68	0.5219%
Fayetteville Police	33	0.2533%
Fitzgerald Police	13	0.0998%
Flowery Branch Police	5	0.0384%
Floyd County Correctional Institute	32	0.2456%
Floyd County District Attorney	1	0.0077%
Floyd County Police	32	0.2456%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Floyd County Sheriff	26	0.1996%
Forest Park Police	32	0.2456%
Forsyth County District Attorney	4	0.0307%
Forsyth County Sheriff	85	0.6524%
Forsyth Police	5	0.0384%
Fort Gaines Police	3	0.0230%
Fort Valley Police	22	0.1689%
Fort Valley State College	1	0.0077%
Franklin County Probation	3	0.0230%
Franklin County Sheriff	17	0.1305%
Franklin Police	11	0.0844%
Franklin Springs Police	1	0.0077%
Fort Ogelthorpe Police	10	0.0768%
Fulton County District Attorney	14	0.1075%
Fulton County Board of Education	19	0.1458%
Fulton County Marshal	16	0.1228%
Fulton County Police	37	0.2840%
Fulton County Sheriff	75	0.5756%
Fulton County Solicitor	8	0.0614%
Georgia Bureau of Investigation	213	1.6348%
Georgia College and State University	5	0.0384%
Georgia Department of Agriculture	1	0.0077%
Georgia Department of Corrections	863	6.6237%
Georgia Department of Community Supervision	43	0.3300%
Georgia Emergency Management Agency	1	0.0077%
Georgia POST Police Force	1	0.0077%
Georgia POST Council Force	10	0.0768%
Georgia Pardons and Paroles Board	149	1.1436%
Georgia Public Safety Training Center	13	0.0998%
Georgia Regional Hospital Police	1	0.0077%
Georgia Secretary of State	10	0.0768%
Georgia State Building Authority	1	0.0077%
Georgia Tech Police	25	0.1919%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Georgia Agricultural Exposition Authority	1	0.0077%
Georgia Aviation Authority	1	0.0077%
Georgia Forestry Commission	3	0.0230%
Georgia Insurance Fire Safety	6	0.0461%
Gainesville Police	64	0.4912%
Garden City Police	27	0.2072%
Georgia Medical Board	5	0.0384%
Georgia Perimeter College	6	0.0461%
Georgia Ports Authority	22	0.1689%
Georgia Southern University	11	0.0844%
Georgia State Patrol	2	0.0154%
Georgia State University	22	0.1689%
Georgia Regents University	4	0.0307%
Gilmer County Sheriff	48	0.3684%
Glascocock County Sheriff	1	0.0077%
Glennville Police	2	0.0154%
Glynn County Board of Education	7	0.0537%
Glynn County Police	10	0.0768%
Glynn County Arson Unit	1	0.0077%
Glynn County Sheriff	10	0.0768%
Gordon County Sheriff	37	0.2840%
Gordon Police	3	0.0230%
Gordon State College	5	0.0384%
Governor's Office-Consumer Protection	2	0.0154%
Grady County Sheriff	5	0.0384%
Grantville Police	2	0.0154%
Gray Police	10	0.0768%
Greene County Sheriff	13	0.0998%
Greensboro Police	4	0.0307%
Griffin Judicial Circuit	1	0.0077%
Griffin Police	21	0.1612%
Grovetown Police	3	0.0230%
Guyton Police	1	0.0077%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Gwinnett County Correctional Institute	36	0.2763%
Gwinnett County Police	316	2.4254%
Gwinnett County Board of Education	51	0.3914%
Gwinnett County Sheriff	148	1.1359%
Gwinnett County Solicitor	2	0.0154%
Gwinnett Judicial Circuit	21	0.1612%
Gwinnett Technical College	1	0.0077%
Habersham County Sheriff	19	0.1458%
Hahira Police	2	0.0154%
Hall County Correctional Institute	20	0.1535%
Hall County Enforcement Division	1	0.0077%
Hall County Marshal	1	0.0077%
Hall County Public Works	4	0.0307%
Hall County Sheriff	216	1.6578%
Hampton Police	7	0.0537%
Hapeville Police	9	0.0691%
Haralson County Sheriff	12	0.0921%
Harlem Police	2	0.0154%
Harris County Sheriff	19	0.1458%
Hart County Sheriff	17	0.1305%
Hartwell Police	19	0.1458%
Hazlehurst Police	7	0.0537%
Heard County Sheriff	6	0.0461%
Helena Police	2	0.0154%
Henry County Districy Attorney	4	0.0307%
Henry County Police	92	0.7061%
Henry County Sheriff	56	0.4298%
Henry County Solicitor	3	0.0230%
Hepzibah Police	5	0.0384%
Hiawassee Police	2	0.0154%
Hinesville Police	30	0.2303%
Hiram Police	8	0.0614%
Hoboken Police	1	0.0077%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Hogansville Police	1	0.0077%
Holly Springs Police	19	0.1458%
Houston County Sheriff	112	0.8596%
Houston Judicial Circuit	1	0.0077%
Irwin County Sheriff	5	0.0384%
Jackson County Correctional Institute	4	0.0307%
Jackson County Sheriff	28	0.2149%
Jackson Police	12	0.0921%
Jasper County Sheriff	8	0.0614%
Jasper Police	14	0.1075%
Jeff Davis County Sheriff	10	0.0768%
Jefferson County Correctional Institute	2	0.0154%
Jefferson County Sheriff	11	0.0844%
Jefferson Police	4	0.0307%
Jesup Police	22	0.1689%
Johns Creek Police	34	0.2610%
Johnson County Sheriff	1	0.0077%
Jones County Sheriff	41	0.3147%
Jonesboro Police	7	0.0537%
Kennesaw Police	24	0.1842%
Kennesaw State University	24	0.1842%
Kingsland Police	8	0.0614%
La Fayette Police	7	0.0537%
La Grange Police	66	0.5066%
Lake City Police	17	0.1305%
Lake Park Police	1	0.0077%
Lakeland Police	2	0.0154%
Lamar County Sheriff	12	0.0921%
Lanier County Sheriff	2	0.0154%
Lanier Technical College	1	0.0077%
Laurens County Sheriff	59	0.4528%
Lavonia Police	15	0.1151%
Lawrenceville Police	45	0.3454%

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<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Leave of Absence Approved	10	0.0768%
Lee County Marshal	1	0.0077%
Lee County Sheriff	14	0.1075%
Leesburg Police	10	0.0768%
Lenox Police	4	0.0307%
Liberty County Sheriff	29	0.2226%
Lilburn Police	17	0.1305%
Lincoln County Sheriff	1	0.0077%
Lincolnton Police	1	0.0077%
Lithonia Police	1	0.0077%
Locust Grove Police	3	0.0230%
Loganville Police	19	0.1458%
Long County Sheriff	9	0.0691%
Lookout Mountain Police	2	0.0154%
Lookout Mountain Judicial Circuit	2	0.0154%
Louisville Police	4	0.0307%
Lovejoy Police	1	0.0077%
Lowndes County Sheriff	30	0.2303%
Ludowici Police	3	0.0230%
Lumpkin County Sheriff	16	0.1228%
Luthersville Police	1	0.0077%
Lyons Police	6	0.0461%
Macon Collge	2	0.0154%
Macon County Sheriff	2	0.0154%
Macon Judicial Circuit	1	0.0077%
Macon Police	44	0.3377%
Madison County Sheriff	13	0.0998%
Madison Police	6	0.0461%
Manchester Police	2	0.0154%
Marietta Police	87	0.6677%
Marion County Sheriff	3	0.0230%
Marshalville Police	1	0.0077%
MARTA Police	99	0.7598%

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McCaysville Police	2	0.0154%
McDonough Police	18	0.1382%
McDuffie County Sheriff	7	0.0537%
McIntosh County Campus Police	1	0.0077%
McIntosh County Sheriff	5	0.0384%
McIntyre Police	5	0.0384%
McRae Police	4	0.0307%
Meriwether County Sheriff	15	0.1151%
Metter Police	4	0.0307%
Middle Georgia College	7	0.0537%
Milan Police	1	0.0077%
Military Service	22	0.1689%
Milledgeville Police	7	0.0537%
Millen Polcie	7	0.0537%
Miller County Sheriff	1	0.0077%
Milton Police	21	0.1612%
Mitchell County Correctional Institute	1	0.0077%
Mitchell County Sheriff	6	0.0461%
Molena Police	1	0.0077%
Monroe County Sheriff	27	0.2072%
Monroe Police	35	0.2686%
Montezuma Police	11	0.0844%
Morgan County Sheriff	10	0.0768%
Morrow Police	25	0.1919%
Moultrie Police	3	0.0230%
Mount Vernon Police	3	0.0230%
Mount Zion Police	2	0.0154%
Mountain Judicial Circuit	1	0.0077%
Murray County Marshal	1	0.0077%
Murray County Sheriff	30	0.2303%
Muscogee County Correctional Institute	9	0.0691%
Muscogee County Marshal	6	0.0461%
Muscogee County Sheriff	65	0.4989%



**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Nahunta Police	1	0.0077%
Nashville Marshal	1	0.0077%
Nashville Police	5	0.0384%
Newington Police	1	0.0077%
Newnan Police	30	0.2303%
Newton County Sheriff	124	0.9517%
Newton County District Attorney	1	0.0077%
Nicholls Police	2	0.0154%
Norcross Police	15	0.1151%
North Georgia Technical College	1	0.0077%
North Georgia College	4	0.0307%
Northeastern Judicial Circuit	6	0.0461%
Northern Judicial Circuit	4	0.0307%
Oakwood Police	2	0.0154%
Ocilla Police	4	0.0307%
Ocmulgee Judicial Circuit	1	0.0077%
Oconee County Sheriff	50	0.3838%
Oconee Judicial Circuit	1	0.0077%
Oglethorpe County Sheriff	3	0.0230%
Oglethorpe Police	2	0.0154%
Omega Police	1	0.0077%
Oxford Police	1	0.0077%
POAB Fund	10	0.0768%
Palmetto Police	5	0.0384%
Pataula Judicial Circuit	1	0.0077%
Paulding County Marshal	2	0.0154%
Paulding County Sheriff	192	1.4736%
Paulding Judicial Circuit	3	0.0230%
Peach County Sheriff	10	0.0768%
Peachtree City Police	25	0.1919%
Pelham Police	2	0.0154%
Pembroke Police	3	0.0230%
Perry Police	20	0.1535%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Pickens County Sheriff	5	0.0384%
Pierce County Sheriff	3	0.0230%
Pike County Sheriff	14	0.1075%
Pine Lake Police	2	0.0154%
Pine Mountain Police	4	0.0307%
Plains Police	1	0.0077%
Polk County Police	6	0.0461%
Polk County Sheriff	13	0.0998%
Pooler Police	44	0.3377%
Port Wentworth Police	7	0.0537%
Portal Police	1	0.0077%
Porterdale Police	1	0.0077%
Powder Springs Police	11	0.0844%
Prosecuting Attorneys' Council	2	0.0154%
Public Safety Department	576	4.4209%
Pulaski County Sheriff	6	0.0461%
Putnam County Sheriff	9	0.0691%
Quitman County Sheriff	1	0.0077%
Rabun County Marshal	2	0.0154%
Rabun County Sheriff	8	0.0614%
Randolph County Sheriff	1	0.0077%
Reidsville Police	2	0.0154%
Remerton Police	1	0.0077%
Georgia Department of Revenue	26	0.1996%
Reynolds Police	2	0.0154%
Richland Police	2	0.0154%
Richmond County Solicitor	1	0.0077%
Richmond County Board of Education	7	0.0537%
Richmond County Marshal	13	0.0998%
Richmond County Correctional Institute	5	0.0384%
Richmond County Sheriff	102	0.7829%
Richmond Hill Police	18	0.1382%
Rincon Police	6	0.0461%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Ringgold Police	1	0.0077%
Riverdale Police	15	0.1151%
Roberta Police	1	0.0077%
Rockdale County Sheriff	53	0.4068%
Rockdale Judicial Circuit	1	0.0077%
Rockmart Police	3	0.0230%
Rome Fire Department	1	0.0077%
Rome Judicial Circuit	3	0.0230%
Rome Police	71	0.5449%
Roosevelt Facility Police	1	0.0077%
Rossville Police	3	0.0230%
Roswell Police	61	0.4682%
Sandersville Police	1	0.0077%
Sandy Springs Police	66	0.5066%
Sardis Police	3	0.0230%
Savannah Airport Committee	10	0.0768%
Savannah Municipal Court	1	0.0077%
Savannah State College	3	0.0230%
Savannah Technical College	3	0.0230%
Savannah-Chatham Metropolitan Police	555	4.2597%
Savannah-Chatham Board of Education	10	0.0768%
Schley County Sheriff	2	0.0154%
Screven County Sheriff	3	0.0230%
Screven Police	2	0.0154%
Seminole County Sheriff	8	0.0614%
Senoia Police	7	0.0537%
Shiloh Police	1	0.0077%
Smyrna Police	28	0.2149%
Snellville Police	40	0.3070%
Social Circle Police	5	0.0384%
Soperton Police	2	0.0154%
South Georgia College	2	0.0154%
Southern Crescent Technical College	3	0.0230%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Southern Judicial Circuit	1	0.0077%
Southern Polytechnic State University	1	0.0077%
Southwestern Judicial Circuit	2	0.0154%
Spalding Correctional Institute	30	0.2303%
Spalding County Sheriff	30	0.2303%
Spalding County Parks and Recreation	7	0.0537%
Sparta Police	2	0.0154%
Springfield Police	3	0.0230%
St. Marys Police	4	0.0307%
Statesboro Police	34	0.2610%
Statham Police	1	0.0077%
Stephens County Sheriff	7	0.0537%
Stewart County Sheriff	1	0.0077%
Stone Mountain Park	2	0.0154%
Stone Mountain Police	6	0.0461%
Summerville Police	6	0.0461%
Sumter County Correctional Institute	3	0.0230%
Sumter County Sheriff	8	0.0614%
Suwanee Police	30	0.2303%
Swainsboro Police	6	0.0461%
Southwest Georgia Regional Airport Police	1	0.0077%
Sylvania Police	4	0.0307%
Sylvester Police	4	0.0307%
Talbot County Sheriff	6	0.0461%
Taliaferro County Sheriff	10	0.0768%
Tallapoosa Police	5	0.0384%
Tallulah Falls Police	2	0.0154%
Tattnall County Sheriff	10	0.0768%
Taylor County Sheriff	7	0.0537%
Telfair County Sheriff	3	0.0230%
Tennille Police	2	0.0154%
Terrell County Correctional Institute	1	0.0077%
Thomas County Sheriff	12	0.0921%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Thomaston Police	9	0.0691%
Thomasville Police	51	0.3914%
Thomson Police	3	0.0230%
Thundebolt Police	9	0.0691%
Tift County Sheriff	11	0.0844%
Tifton Judicial Circuit	3	0.0230%
Tifton Police	26	0.1996%
Toccoa Police	14	0.1075%
Toombs County Sheriff	9	0.0691%
Toombsboro Police	1	0.0077%
Towns County Sheriff	7	0.0537%
Trenton Police	4	0.0307%
Treutlen County Sheriff	2	0.0154%
Trion Police	3	0.0230%
Troup County Correctional Institute	1	0.0077%
Troup County Sheriff	24	0.1842%
Tunnel Hill Police	2	0.0154%
Turner County Sheriff	5	0.0384%
Twiggs County Sheriff	4	0.0307%
Tybee Island Police	14	0.1075%
Tyrone Police	4	0.0307%
University of Georgia Police	26	0.1996%
Union City Police	6	0.0461%
Union County Sheriff	30	0.2303%
Union Point Police	1	0.0077%
University of North Georgia Gainesville Police	7	0.0537%
University of West Georgia Police	7	0.0537%
Upton County Sheriff	14	0.1075%
Valdosta Police	45	0.3454%
Valdosta State University Police	5	0.0384%
Varnell Police	1	0.0077%
Vidalia Police	7	0.0537%
Vienna Police	1	0.0077%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Villa Rica Police	13	0.0998%
Walker County Sheriff	18	0.1382%
Walton County Juvenile Center	2	0.0154%
Walton County Sheriff	113	0.8673%
Ware County Police	2	0.0154%
Ware County Sheriff	12	0.0921%
Warner Robins Police	34	0.2610%
Washington County Board of Education	1	0.0077%
Washington County Sheriff	4	0.0307%
Washington Police	4	0.0307%
Watkinsville Police	2	0.0154%
Waycross Judicial Circuit	1	0.0077%
Waycross Police	29	0.2226%
Wayne County Sheriff	31	0.2379%
Waynesboro Police	2	0.0154%
Webster County Sheriff	3	0.0230%
West Georgia Technical College	1	0.0077%
West Point Police	6	0.0461%
Western Judicial Circuit	1	0.0077%
Whigham Police	2	0.0154%
White County Sheriff	17	0.1305%
Whitesburg Police	1	0.0077%
Whitfield County Sheriff	36	0.2763%
Wilcox County Sheriff	2	0.0154%
Wilkes County Sheriff	7	0.0537%
Wilkinson County Sheriff	6	0.0461%
Willacoochee Police	1	0.0077%
Winder Police	13	0.0998%
Winterville Police	1	0.0077%
Woodbury Police	2	0.0154%
Woodstock Police	11	0.0844%
World Congress Center	5	0.0384%
Worth County Sheriff	5	0.0384%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2018

	<u>Employer</u>	<u>Number of Active Members</u>	<u>Allocation Percentage</u>
Wrightsville Police		5	0.0384%
Zebulon Police		2	0.0154%
Total		13,029	100%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
(A Component Unit of the State of Georgia)

Schedule of Pension Amounts by Employer and Nonemployer

For the year ended June 30, 2018

Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:	\$						\$
Abraham Baldwin College	(3,222)						2,961
Acworth Police	(15,035)						13,816
Adairsville Police	(7,517)						6,908
Adel Police	(7,517)						6,908
Albany Police	(19,330)						17,763
Alcovy Judicial Circuit	(2,148)						1,974
Alma Police	(3,222)						2,961
Alpharetta Police	(52,620)						48,355
Americus Police	(8,591)						7,895
Americus Public Works Department	(1,074)						987
Appalachian Judicial Circuit	(1,074)						987
Appalachian Pretrial Probation	(1,074)						987
Appling County Sheriff	(10,739)						9,868
Arcade Police	(2,148)						1,974
Arlington Police	(2,148)						1,974
Armstrong State College	(3,222)						2,961
Athens Diversion Center	(2,148)						1,974
Athens Technical College	(1,074)						987
Athens-Clarke County Marshal	(3,222)						2,961
Athens-Clarke County Police	(140,678)						129,275
Atkinson County Sheriff	(3,222)						2,961
Atlanta Metropolitan College Police	(1,074)						987
Atlanta Bureau of Corrections	(2,148)						1,974
Atlanta Judicial Circuit	(2,148)						1,974
Atlanta Metropolitan College	(682,986)						627,629
Atlanta Police	(25,774)						23,684
Atlanta Public Schools Police	(2,148)						1,974
Atlantic Judicial Circuit	(4,296)						3,947
Auburn Police	(3,222)						2,961
Augusta Technical College	(4,296)						3,947
Augusta University	(6,443)						5,921
Austell Police	(15,035)						13,816
Avondale Estates Police	(6,443)						5,921
Bacon County Sheriff							



**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Schedule of Pension Amounts by Employer and Nonemployer

For the year ended June 30, 2018

Employer	Net Pension Asset	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
		Change in Assumptions	Total Deferred Outflows of Resources	Change in Assumptions	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity								
State's Proportional Share Associated with:								
Bainbridge Marshal's Office	(2,148)							1,974
Bainbridge Police	(6,443)							5,921
Baldwin County Sheriff	(32,216)							29,605
Baldwin Police	(5,369)							4,934
Ball Ground Police	(1,074)							987
Banks County Sheriff	(12,887)							11,842
Barnesville Police	(5,369)							4,934
Barrow County Sheriff	(30,068)							27,631
Bartow County School System	(3,222)							2,961
Bartow County Sheriff	(42,955)							39,474
Baxley Police	(1,074)							987
Ben Hill County Sheriff	(7,517)							6,908
Berlin Police	(1,074)							987
Berrien County Sheriff	(4,296)							3,947
Bibb County Board of Education	(5,369)							4,934
Bibb County Probation Office	(2,148)							1,974
Bibb County Sheriff	(154,638)							142,104
Blackshear Police	(5,369)							4,934
Blairstville Police	(3,222)							2,961
Bleckley County Sheriff	(6,443)							5,921
Bloomingdale Police	(8,591)							7,895
Blue Ridge Judicial Circuit	(1,074)							987
Blue Ridge Police	(7,517)							6,908
Bowdon Police	(2,148)							1,974
Branley County Sheriff	(7,517)							6,908
Braselton Police	(1,074)							987
Bremen Police	(2,148)							1,974
Brookhaven Police	(51,546)							47,368
Brooks County Sheriff	(2,148)							1,974
Brunswick Police	(6,443)							5,921
Bryan County Sheriff	(11,813)							10,855
Buchanan Police	(1,074)							987
Buena Vista Police	(1,074)							987
Bulloch County Code Enforcement	(1,074)							987

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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For the year ended June 30, 2018

Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Bulloch County Correctional Institute	(13,961)						12,829
Bulloch County Probation	(1,074)						987
Bulloch County Sheriff	(39,733)						36,513
Burke County Sheriff	(5,369)						4,934
Butler Police	(3,222)						2,961
Butts County Sheriff	(10,739)						9,868
Byron Police	(6,443)						5,921
Cairo Police	(8,591)						7,895
Calhoun County Sheriff	(1,074)						987
Calhoun Police	(33,290)						30,592
Camden County Sheriff	(51,546)						47,368
Camilla Police	(5,369)						4,934
Candler County Sheriff	(12,887)						11,842
Canon Police	(1,074)						987
Canton Police	(12,887)						11,842
Carroll County Correctional Institute	(3,222)						2,961
Carroll County Sheriff	(98,797)						90,788
Carrollton Police	(59,063)						54,276
Cartersville Police	(21,478)						19,737
Catoosa County Sheriff	(8,591)						7,895
Cave Spring Police	(1,074)						987
Cedartown Police	(17,182)						15,789
Central Georgia Tech College	(3,222)						2,961
Chamblee Police	(68,729)						63,157
Charlton County Sheriff	(4,296)						3,947
Chatham County District Attorney	(2,148)						1,974
Chatham County Juvenile Circuit	(1,074)						987
Chatham County Marine Patrol	(6,443)						5,921
Chatham County Sheriff	(107,388)						98,683
Chatsworth Police	(15,035)						13,816
Chattahoochee County Sheriff	(2,148)						1,974
Chattahoochee Hills Police	(4,296)						3,947
Chattahoochee Tech College	(2,148)						1,974
Chattooga County Sheriff	(12,887)						11,842

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Cherokee County Board of Education	(6,443)						5,921
Cherokee County District Attorney	(2,148)						1,974
Cherokee County Marshal	(5,369)						4,934
Cherokee County Sheriff	(128,866)						118,420
Cherokee Judicial Circuit	(3,222)						2,961
Chickamauga Police	(1,074)						987
Clarke County Probation	(5,369)						4,934
Clarke County Board of Education Police	(2,148)						1,974
Clarke County Correctional Institute	(10,739)						9,868
Clarke County Sheriff	(41,881)						38,487
Clarksville Police	(2,148)						1,974
Clarkston Police	(8,591)						7,895
Claxton Police	(4,296)						3,947
Clay County Sheriff	(2,148)						1,974
Clayton County District Attorney	(8,591)						7,895
Clayton County Correctional Institute	(5,369)						4,934
Clayton County Police	(93,427)						85,854
Clayton County Sheriff	(33,290)						30,592
Clayton County Schools Police	(11,813)						10,855
Clayton Judicial Circuit	(1,074)						987
Cleveland Police	(17,182)						15,789
Coastal Georgia College	(10,739)						9,868
Cobb County Correctional Institute	(3,222)						2,961
Cobb County Park Police	(5,369)						4,934
Cobb County Police	(1,074)						987
Cobb County Public Schools	(278,134)						255,590
Cobb County Sheriff	(18,256)						16,776
Cobb Judicial Circuit	(231,957)						213,156
Cochran Police	(9,665)						8,882
Coffee County Sheriff	(3,222)						2,961
College Park Police	(7,517)						6,908
Colquitt County Correctional Institute	(28,994)						26,645
Colquitt County Sheriff	(7,517)						6,908
	(16,108)						14,803

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Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Columbia County Marshal	(1,074)						987
Columbia County Board of Education	(1,074)						987
Columbia County Sheriff	(42,955)						39,474
Columbus Consolidated Police	(205,110)						188,485
Columbus State University	(4,296)						3,947
Columbus Technical College	(2,148)						1,974
Comer Police	(2,148)						1,974
Commerce Police	(7,517)						6,908
Conasauga Judicial Circuit	(1,074)						987
Conyers Police	(17,182)						15,789
Cordle Police	(7,517)						6,908
Cornelia Police	(4,296)						3,947
Covington Police	(47,251)						43,421
Coweta County Correctional Institute	(66,581)						61,183
Coweta County District Attorney	(3,222)						2,961
Coweta County Sheriff	(110,610)						101,643
Coweta Judicial Circuit	(1,074)						987
Crawford County Sheriff	(2,148)						1,974
Crisp County Sheriff	(44,029)						40,460
Cumming Police	(17,182)						15,789
Cuthbert Police	(1,074)						987
Dacula Marshal	(1,074)						987
Dade County Sheriff	(2,148)						1,974
Dallas Police	(4,296)						3,947
Dalton College	(5,369)						4,934
Dalton Police	(60,137)						55,262
Danielsville Police	(2,148)						1,974
Darthen Police	(2,148)						1,974
Darton College	(1,074)						987
Davisboro Police	(1,074)						987
Dawson County Sheriff	(24,700)						22,697
DDS Investigative Unit	(55,842)						51,316
Decatur County Correctional Institute	(2,148)						1,974
Decatur County Sheriff	(19,330)						17,763

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Decatur Police	(22,552)						20,724
Dekalb County Board of Education	(19,330)						17,763
Dekalb County District Attorney	(12,887)						11,842
Dekalb County Police	(353,305)						324,669
Dekalb County Probation	(12,887)						11,842
Dekalb County Marshal	(11,813)						10,855
Dekalb County Sheriff	(67,655)						62,170
Dekalb County Solicitor	(5,369)						4,934
Demorest Police	(1,074)						987
Department of Juvenile Justice	(33,290)						30,592
Department of Natural Resources	(211,553)						194,406
Dillard Police	(4,296)						3,947
Dodge County Sheriff	(7,517)						6,908
Donalsonville Police	(3,222)						2,961
Dooly County Sheriff	(16,108)						14,803
Doraville Police	(13,961)						12,829
Dougherty County Police	(5,369)						4,934
Dougherty County Sheriff	(36,512)						33,553
Dougherty Judicial Circuit	(2,148)						1,974
Douglas County Sheriff	(90,206)						82,893
Douglas Judicial Circuit	(2,148)						1,974
Douglas Police	(9,665)						8,882
Douglasville Police	(54,768)						50,329
Dublin Police	(13,961)						12,829
Duluth Police	(19,330)						17,763
Dunwoody Police	(37,585)						34,539
Early County Department of Public Safety	(4,296)						3,947
East Ellijay Police	(6,443)						5,921
East Georgia College	(2,148)						1,974
East Point Police	(23,626)						21,710
Eastern Judicial Circuit	(2,148)						1,974
Eastman Police	(2,148)						1,974
Eatonville Police	(4,296)						3,947
Echols County Sheriff	(1,074)						987

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Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Effingham County Correctional Institute	(4,296)						3,947
Effingham County Prison	(1,074)						987
Effingham County Sheriff	(15,035)						13,816
Elbert County Sheriff	(4,296)						3,947
Elberton Police	(10,739)						9,868
Ellaville Police	(4,296)						3,947
Elijah Police	(12,887)						11,842
Emanuel County Sheriff	(7,517)						6,908
Emerson Police	(3,222)						2,961
Enotah Judicial Circuit	(2,148)						1,974
Eton Police	(2,148)						1,974
Euharlee Police	(2,148)						1,974
Evans County Sheriff	(4,296)						3,947
Fairburn Police	(11,813)						10,855
Fairmount Police	(2,148)						1,974
Fannin County Sheriff	(15,035)						13,816
Fayette County Marshal	(3,222)						2,961
Fayette County Sheriff	(73,024)						67,104
Fayetteville Police	(35,438)						32,566
Fitzgerald Police	(13,961)						12,829
Flowers Branch Police	(5,369)						4,934
Floyd County Correctional Institute	(34,364)						31,579
Floyd County District Attorney	(1,074)						987
Floyd County Police	(34,364)						31,579
Floyd County Sheriff	(27,920)						25,658
Forest Park Police	(34,364)						31,579
Forsyth County District Attorney	(4,296)						3,947
Forsyth County Sheriff	(91,279)						83,880
Forsyth Police	(5,369)						4,934
Fort Gaines Police	(3,222)						2,961
Fort Valley Police	(23,626)						21,710
Fort Valley State College	(1,074)						987
Franklin County Probation	(3,222)						2,961
Franklin County Sheriff	(18,256)						16,776

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State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Franklin Police	(11,813)						10,855
Franklin Springs Police	(1,074)						987
Fort Ogelthorpe Police	(10,739)						9,868
Fulton County District Attorney	(15,035)						13,816
Fulton County Board of Education	(20,404)						18,750
Fulton County Marshal	(17,182)						15,789
Fulton County Police	(39,733)						36,513
Fulton County Sheriff	(80,540)						74,012
Fulton County Solicitor	(8,591)						7,895
Georgia Bureau of Investigation	(228,736)						210,196
Georgia College and State University	(5,369)						4,934
Georgia Department of Agriculture	(1,074)						987
Georgia Department of Corrections	(926,757)						851,642
Georgia Department of Community Supervisit	(46,177)						42,434
Georgia Emergency Management Agency	(1,074)						987
Georgia POST Police Force	(1,074)						987
Georgia POST Council Force	(10,739)						9,868
Georgia Pardons and Paroles Board	(160,007)						147,038
Georgia Public Safety Training Center	(13,961)						12,829
Georgia Regional Hospital Police	(1,074)						987
Georgia Secretary of State	(10,739)						9,868
Georgia State Building Authority	(1,074)						987
Georgia Tech Police	(26,846)						24,671
Georgia Agricultural Exposition Authority	(1,074)						987
Georgia Aviation Authority	(1,074)						987
Georgia Forestry Commission	(3,222)						2,961
Georgia Insurance Fire Safety	(6,443)						5,921
Gainesville Police	(68,729)						63,157
Garden City Police	(28,994)						26,645
Georgia Medical Board	(5,369)						4,934
Georgia Perimeter College	(6,443)						5,921
Georgia Ports Authority	(23,626)						21,710
Georgia Southern University	(11,813)						10,855
Georgia State Patrol	(2,148)						1,974

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State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Georgia State University	(23,626)						21,710
Georgia Regents University	(4,296)						3,947
Gilmer County Sheriff	(51,546)						47,368
Glascock County Sheriff	(1,074)						987
Glennville Police	(2,148)						1,974
Glynn County Board of Education	(7,517)						6,908
Glynn County Police	(10,739)						9,868
Glynn County Arson Unit	(1,074)						987
Glynn County Sheriff	(10,739)						9,868
Gordon County Sheriff	(39,733)						36,513
Gordon Police	(3,222)						2,961
Gordon State College	(5,369)						4,934
Governor's Office-Consumer Protection	(2,148)						1,974
Grady County Sheriff	(5,369)						4,934
Grantville Police	(2,148)						1,974
Gray Police	(10,739)						9,868
Greene County Sheriff	(13,961)						12,829
Greensboro Police	(4,296)						3,947
Griffin Judicial Circuit	(1,074)						987
Griffin Police	(22,552)						20,724
Grovetown Police	(3,222)						2,961
Guyton Police	(1,074)						987
Gwinnett County Correctional Institute	(38,659)						35,526
Gwinnett County Police	(339,344)						311,840
Gwinnett County Board of Education	(54,768)						50,329
Gwinnett County Sheriff	(158,933)						146,051
Gwinnett County Solicitor	(2,148)						1,974
Gwinnett Judicial Circuit	(22,552)						20,724
Gwinnett Technical College	(1,074)						987
Habersham County Sheriff	(20,404)						18,750
Hahira Police	(2,148)						1,974
Hall County Correctional Institute	(21,478)						19,737
Hall County Enforcement Division	(1,074)						987
Hall County Marshal	(1,074)						987



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State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Hall County Public Works	(4,296)						3,947
Hall County Sheriff	(231,957)						213,156
Hampton Police	(7,517)						6,908
Hapeville Police	(9,665)						8,882
Haralson County Sheriff	(12,887)						11,842
Harlem Police	(2,148)						1,974
Harris County Sheriff	(20,404)						18,750
Hart County Sheriff	(18,256)						16,776
Hartwell Police	(20,404)						18,750
Hazlehurst Police	(7,517)						6,908
Heard County Sheriff	(6,443)						5,921
Helena Police	(2,148)						1,974
Henry County District Attorney	(4,296)						3,947
Henry County Police	(98,797)						90,788
Henry County Sheriff	(60,137)						55,262
Henry County Solicitor	(3,222)						2,961
Hepzibah Police	(5,369)						4,934
Hiwassee Police	(2,148)						1,974
Hinesville Police	(32,216)						29,605
Hiram Police	(8,591)						7,895
Hoboken Police	(1,074)						987
Hogansville Police	(1,074)						987
Holly Springs Police	(20,404)						18,750
Houston County Sheriff	(120,275)						110,525
Houston Judicial Circuit	(1,074)						987
Irwin County Sheriff	(5,369)						4,934
Jackson County Sheriff	(4,296)						3,947
Jackson County Correctional Institute	(30,068)						27,631
Jackson Police	(12,887)						11,842
Jasper County Sheriff	(8,591)						7,895
Jasper Police	(15,035)						13,816
Jeff Davis County Sheriff	(10,739)						9,868
Jefferson County Correctional Institute	(2,148)						1,974
Jefferson County Sheriff	(11,813)						10,855

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	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Jefferson Police	(4,296)						3,947
Jesup Police	(23,626)						21,710
Johns Creek Police	(36,512)						33,553
Johnson County Sheriff	(1,074)						987
Jones County Sheriff	(44,029)						40,460
Jonesboro Police	(7,517)						6,908
Kennesaw Police	(25,774)						23,684
Kennesaw State University	(25,774)						23,684
Kingsland Police	(8,591)						7,895
La Fayette Police	(7,517)						6,908
La Grange Police	(70,876)						65,130
Lake City Police	(18,256)						16,776
Lake Park Police	(1,074)						987
Lakeland Police	(2,148)						1,974
Lamar County Sheriff	(12,887)						11,842
Lanier County Sheriff	(2,148)						1,974
Lanier Technical College	(1,074)						987
Laurens County Sheriff	(63,359)						58,223
Lavonia Police	(16,108)						14,803
Lawrenceville Police	(48,324)						44,408
Leave of Absence Approved	(10,739)						9,868
Lee County Marshal	(1,074)						987
Lee County Sheriff	(15,035)						13,816
Leesburg Police	(10,739)						9,868
Lenox Police	(4,296)						3,947
Liberty County Sheriff	(31,142)						28,618
Lilburn Police	(18,256)						16,776
Lincoln County Sheriff	(1,074)						987
Lincolnton Police	(1,074)						987
Lithonia Police	(1,074)						987
Locust Grove Police	(3,222)						2,961
Loganville Police	(20,404)						18,750
Long County Sheriff	(9,665)						8,882
Lookout Mountain Police	(2,148)						1,974

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	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Lookout Mountain Judicial Circuit	(2,148)						1,974
Louisville Police	(4,296)						3,947
Lovejoy Police	(1,074)						987
Lowndes County Sheriff	(32,216)						29,605
Ludowici Police	(3,222)						2,961
Lumpkin County Sheriff	(17,182)						15,789
Luthersville Police	(1,074)						987
Lyons Police	(6,443)						5,921
Macon Collge	(2,148)						1,974
Macon County Sheriff	(2,148)						1,974
Macon Judicial Circuit	(1,074)						987
Macon Police	(47,251)						43,421
Madison County Sheriff	(13,961)						12,829
Madison Police	(6,443)						5,921
Manchester Police	(2,148)						1,974
Marietta Police	(93,427)						85,854
Marion County Sheriff	(3,222)						2,961
Marshallville Police	(1,074)						987
MARTA Police	(106,314)						97,696
McCaysville Police	(2,148)						1,974
McDonough Police	(19,330)						17,763
McDuffie County Sheriff	(7,517)						6,908
McIntosh County Campus Police	(1,074)						987
McIntosh County Sheriff	(5,369)						4,934
McIntyre Police	(5,369)						4,934
McRae Police	(4,296)						3,947
Meriwether County Sheriff	(16,108)						14,803
Metter Police	(4,296)						3,947
Middle Georgia College	(7,517)						6,908
Milan Police	(1,074)						987
Military Service	(23,626)						21,710
Milledgeville Police	(7,517)						6,908
Millen Police	(7,517)						6,908
Miller County Sheriff	(1,074)						987

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	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Change in Assumptions	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Milton Police	(22,552)						20,724
Mitchell County Correctional Institute	(1,074)						987
Mitchell County Sheriff	(6,443)						5,921
Molena Police	(1,074)						987
Monroe County Sheriff	(28,994)						26,645
Monroe Police	(37,585)						34,539
Montezuma Police	(11,813)						10,855
Morgan County Sheriff	(10,739)						9,868
Morrow Police	(26,846)						24,671
Moultrie Police	(3,222)						2,961
Mount Vernon Police	(3,222)						2,961
Mount Zion Police	(2,148)						1,974
Mountain Judicial Circuit	(1,074)						987
Murray County Marshal	(1,074)						987
Murray County Sheriff	(32,216)						29,605
Muscogee County Correctional Institute	(9,665)						8,882
Muscogee County Marshal	(6,443)						5,921
Muscogee County Sheriff	(69,802)						64,144
Nahunta Police	(1,074)						987
Nashville Marshal	(1,074)						987
Nashville Police	(5,369)						4,934
Newington Police	(1,074)						987
Newnan Police	(32,216)						29,605
Newton County Sheriff	(133,161)						122,367
Newton County District Attorney	(1,074)						987
Nicholls Police	(2,148)						1,974
Norcross Police	(16,108)						14,803
North Georgia Technical College	(1,074)						987
North Georgia College	(4,296)						3,947
Northeastern Judicial Circuit	(6,443)						5,921
Northern Judicial Circuit	(4,296)						3,947
Oakwood Police	(2,148)						1,974
Ocilla Police	(4,296)						3,947
Ocmulgee Judicial Circuit	(1,074)						987

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State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Oconee County Sheriff	(53,964)						49,432
Oconee Judicial Circuit	(1,074)						987
Oglethorpe County Sheriff	(3,222)						2,961
Oglethorpe Police	(2,148)						1,974
Omega Police	(1,074)						987
Oxford Police	(1,074)						987
POAB Fund	(10,739)						9,868
Palmetto Police	(5,369)						4,934
Pataula Judicial Circuit	(1,074)						987
Paulding County Marshal	(2,148)						1,974
Paulding County Sheriff	(206,184)						189,472
Paulding Judicial Circuit	(3,222)						2,961
Peach County Sheriff	(10,739)						9,868
Peachtree City Police	(26,846)						24,671
Pelham Police	(2,148)						1,974
Pembroke Police	(3,222)						2,961
Perry Police	(21,478)						19,737
Pickens County Sheriff	(5,369)						4,934
Pierce County Sheriff	(3,222)						2,961
Pike County Sheriff	(15,035)						13,816
Pine Lake Police	(2,148)						1,974
Pine Mountain Police	(4,296)						3,947
Plains Police	(1,074)						987
Polk County Police	(6,443)						5,921
Polk County Sheriff	(13,961)						12,829
Pooler Police	(47,251)						43,421
Port Wentworth Police	(7,517)						6,908
Portal Police	(1,074)						987
Porterdale Police	(1,074)						987
Powder Springs Police	(11,813)						10,855
Prosecuting Attorneys' Council	(2,148)						1,974
Public Safety Department	(618,553)						568,418
Pulaski County Sheriff	(6,443)						5,921
Putnam County Sheriff	(9,665)						8,882

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State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Quitman County Sheriff	(1,074)						987
Rabun County Marshal	(2,148)						1,974
Rabun County Sheriff	(8,591)						7,895
Randolph County Sheriff	(1,074)						987
Reidsville Police	(2,148)						1,974
Remerton Police	(1,074)						987
Georgia Department of Revenue	(27,920)						25,658
Reynolds Police	(2,148)						1,974
Richland Police	(2,148)						1,974
Richmond County Solicitor	(1,074)						987
Richmond County Board of Education	(7,517)						6,908
Richmond County Marshal	(13,961)						12,829
Richmond County Correctional Institute	(5,369)						4,934
Richmond County Sheriff	(109,536)						100,657
Richmond Hill Police	(19,330)						17,763
Rincon Police	(6,443)						5,921
Ringgold Police	(1,074)						987
Riverdale Police	(16,108)						14,803
Roberta Police	(1,074)						987
Rockdale County Sheriff	(56,916)						52,302
Rockdale Judicial Circuit	(1,074)						987
Rockmart Police	(3,222)						2,961
Rome Fire Department	(1,074)						987
Rome Judicial Circuit	(3,222)						2,961
Rome Police	(76,246)						70,065
Roosevelt Facility Police	(1,074)						987
Rossville Police	(3,222)						2,961
Roswell Police	(65,507)						60,196
Sandersville Police	(1,074)						987
Sandy Springs Police	(70,876)						65,130
Sardis Police	(3,222)						2,961
Savannah Airport Committee	(10,739)						9,868
Savannah Municipal Court	(1,074)						987
Savannah State College	(3,222)						2,961

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State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Savannah Technical College	(3,222)						2,961
Savannah-Chatham Metropolitan Police	(596,001)						547,695
Savannah-Chatham Board of Education	(10,739)						9,868
Shelby County Sheriff	(2,148)						1,974
Screven County Sheriff	(3,222)						2,961
Screven Police	(2,148)						1,974
Seminole County Sheriff	(8,591)						7,895
Senoia Police	(7,517)						6,908
Shiloh Police	(1,074)						987
Smyrna Police	(30,068)						27,631
Snellville Police	(42,955)						39,474
Social Circle Police	(5,369)						4,934
Soperton Police	(2,148)						1,974
South Georgia College	(2,148)						1,974
Southern Crescent Technical College	(3,222)						2,961
Southern Judicial Circuit	(1,074)						987
Southern Polytechnic State University	(1,074)						987
Southwestern Judicial Circuit	(2,148)						1,974
Spalding Correctional Institute	(32,216)						29,605
Spalding County Sheriff	(32,216)						29,605
Spalding County Parks and Recreation	(7,517)						6,908
Sparta Police	(2,148)						1,974
Springfield Police	(3,222)						2,961
St. Marys Police	(4,296)						3,947
Statesboro Police	(36,512)						33,553
Statham Police	(1,074)						987
Stephens County Sheriff	(7,517)						6,908
Stewart County Sheriff	(1,074)						987
Stone Mountain Park	(2,148)						1,974
Stone Mountain Police	(6,443)						5,921
Summerville Police	(6,443)						5,921
Sumter County Correctional Institute	(3,222)						2,961
Sumter County Sheriff	(8,591)						7,895
Suwanee Police	(32,216)						29,605

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Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Swainsboro Police	(6,443)						5,921
Southwest Georgia Regional Airport Police	(1,074)						987
Sylvania Police	(4,296)						3,947
Sylvester Police	(4,296)						3,947
Talbot County Sheriff	(6,443)						5,921
Taliaferro County Sheriff	(10,739)						9,868
Tallapoosa Police	(5,369)						4,934
Tallulah Falls Police	(2,148)						1,974
Tattnall County Sheriff	(10,739)						9,868
Taylor County Sheriff	(7,517)						6,908
Telfair County Sheriff	(3,222)						2,961
Tennille Police	(2,148)						1,974
Terrell County Correctional Institute	(1,074)						987
Thomas County Sheriff	(12,887)						11,842
Thomas County Sheriff	(9,665)						8,882
Thomasville Police	(54,768)						50,329
Thomson Police	(3,222)						2,961
Thundeboit Police	(9,665)						8,882
Tift County Sheriff	(11,813)						10,855
Tifton Judicial Circuit	(3,222)						2,961
Tifton Police	(27,920)						25,658
Toccoa Police	(15,035)						13,816
Toombs County Sheriff	(9,665)						8,882
Toombs County Sheriff	(1,074)						987
Toombs County Sheriff	(7,517)						6,908
Townson Police	(4,296)						3,947
Trenton Police	(2,148)						1,974
Treuten County Sheriff	(3,222)						2,961
Triton Police	(1,074)						987
Troup County Correctional Institute	(25,774)						23,684
Troup County Sheriff	(2,148)						1,974
Tunnel Hill Police	(5,369)						4,934
Turner County Sheriff	(4,296)						3,947
Twiggs County Sheriff	(15,035)						13,816
Tybee Island Police							



**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Schedule of Pension Amounts by Employer and Nonemployer

For the year ended June 30, 2018

Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflows of Resources	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Tyrone Police	(4,296)						3,947
University of Georgia Police	(27,920)						25,658
Union City Police	(6,443)						5,921
Union County Sheriff	(32,216)						29,605
Union Point Police	(1,074)						987
University of North GA Gainesville Police	(7,517)						6,908
University of West Georgia Police	(7,517)						6,908
Upton County Sheriff	(15,035)						13,816
Valdosta Police	(48,324)						44,408
Valdosta State University Police	(5,369)						4,934
Varnell Police	(1,074)						987
Vidalia Police	(7,517)						6,908
Vienna Police	(1,074)						987
Villa Rica Police	(13,961)						12,829
Walker County Sheriff	(19,330)						17,763
Walton County Juvenile Center	(2,148)						1,974
Walton County Sheriff	(121,349)						111,512
Ware County Police	(2,148)						1,974
Ware County Sheriff	(12,887)						11,842
Warner Robins Police	(36,512)						33,553
Washington County Board of Education	(1,074)						987
Washington County Sheriff	(4,296)						3,947
Washington Police	(4,296)						3,947
Watkinsville Police	(2,148)						1,974
Waycross Judicial Circuit	(1,074)						987
Waycross Police	(31,142)						28,618
Wayne County Sheriff	(33,290)						30,592
Waynesboro Police	(2,148)						1,974
Webster County Sheriff	(3,222)						2,961
West Georgia Technical College	(1,074)						987
West Point Police	(6,443)						5,921
Western Judicial Circuit	(1,074)						987
Whigham Police	(2,148)						1,974
White County Sheriff	(18,256)						16,776

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Schedule of Pension Amounts by Employer and Nonemployer

For the year ended June 30, 2018

Employer	Deferred Outflows of Resources			Deferred Inflows of Resources			Total Employer Pension Expense
	Net Pension Asset	Change in Assumptions	Total Deferred Outflows of Resources	Change in Assumptions	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	
State of Georgia - Nonemployer Contributing Entity							
State's Proportionate Share Associated with:							
Whitesburg Police	(1,074)						987
Whitfield County Sheriff	(38,659)						35,525
Wilcox County Sheriff	(2,148)						1,974
Wilkes County Sheriff	(7,517)						6,907
Wilkinson County Sheriff	(6,443)						5,921
Willacoochee Police	(1,074)						987
Winder Police	(13,961)						12,829
Winterville Police	(1,074)						987
Woodbury Police	(2,148)						1,974
Woodstock Police	(11,813)						10,855
World Congress Center	(5,369)						4,934
Worth County Sheriff	(5,369)						4,934
Wrightsville Police	(5,369)						4,934
Zebulon Police	(2,148)						1,974
<b>TOTAL STATE OF GEORGIA</b>	<b>\$ (13,991,843)</b>	<b>6,677,169</b>	<b>6,677,169</b>	<b>22,141,303</b>	<b>6,549,443</b>	<b>2,323,234</b>	<b>31,013,980</b>
(Nonemployer Contributing Entity)							
Each Employer of Plan Members - Employer Share	0	0	0	0	0	0	0
<b>Total for All Entities</b>	<b>\$ (13,991,843)</b>	<b>6,677,169</b>	<b>6,677,169</b>	<b>22,141,303</b>	<b>6,549,443</b>	<b>2,323,234</b>	<b>31,013,980</b>

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Notes to Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2018

**Note 1: Plan Description**

The Peace Officers' Annuity and Benefit Fund of Georgia (Fund) was created in 1950 by the General Assembly of Georgia to provide retirement benefits to peace officers. The Fund administers a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans – an amendment of GASB Statement No. 25*.

Members of the Fund are employed by units of government throughout the state of Georgia. The employers of the Fund's members do not make contributions to the Fund. The State of Georgia provides nonemployer contributions to the Fund through the collection of court fines and forfeitures. These nonemployer contributions are recognized as revenue by the Fund when collected from the courts.

**Note 2: Basis of Presentation**

The Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer (the schedules) are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

**Note 3: Components of Collective Net Pension Liability**

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

Total pension liability	\$ 781,280,969
Plan fiduciary net position	795,272,812
Net pension asset	\$ <u>(13,991,843)</u>
Plan fiduciary net position as a percentage of total pension liability	101.79%

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Notes to Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2018

*Actuarial Assumptions*

The collective total pension liability was determined by an actuarial valuation as of June 30, 2017, with update procedures used to roll forward the total pension liability to June 30, 2018. The roll forward calculation adds the normal cost (also called service costs), subtracts the actual benefit payments and refunds for the plan year, and then applies the discount rate for the year. This actuarial valuation used the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.5%
Salary increases	N/A
Investment rate of return	6.50%, net of pension plan investment expense, including inflation

Mortality rates for healthy lives were based on the RP-2014 Healthy Mortality Table with blue-collar adjustments and generational mortality projection using the Conduent modified MP-2016 scale for healthy lives and the RP-2014 Disabled Retiree Mortality Table with generational mortality projection using the Conduent modified MP-2016 scale for disabled lives.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an experience study covering the period June 30, 2008 through June 30, 2015.

The long-term expected rate of return on pension plan investments was calculated by the Fund's investment manager as 6.66% using a Monte Carlo simulation in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage. The Fund's administrator determined that 6.50% was a reasonable assumption for the long-term rate of return on plan assets based on the calculation by the Fund's investment manager.

*Discount Rate*

The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumes revenues will remain level. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Notes to Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2018

*Sensitivity of the Collective Net Pension Liability to Changes in the Discount Rate*

The following table presents the collective net pension liability of the Fund, calculated using the discount rate of 6.50%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease (5.50%)	Current discount rate (6.50%)	1% Increase (7.50%)
Collective net pension liability (asset)	\$ <u>68,860,892</u>	<u>(13,991,843)</u>	<u>(113,804,547)</u>

**Note 4: Special Funding Situation**

The State of Georgia, although not the employer of the Fund's members, makes contributions to the Fund through the collection of court fines and forfeitures as specified by O.C.G.A. §47-17-60. The State makes all these contributions on behalf of the employers. Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*.

Since the employers of the Fund's members do not contribute directly to the Fund, there is no net pension liability to recognize for each employer. However, the notes to each employer's financial statements must disclose the portion of the nonemployer contributing entity's share of the collective net pension liability that is associated with that employer. In addition, each employer must recognize its portion of the collective pension expense of the State as well as recognize revenue contributions from the State in an equal amount.

**Note 5: Allocation Methodology**

GASB Statement No. 68 requires participating employers and nonemployer contributing entities to recognize their proportionate share of collective net pension liability and pension expense. These schedules are prepared to provide employers and nonemployer contributing entities with their calculated proportionate share.

As discussed in Note 4, the units of government throughout the state that are the employers of the Fund's members do not make contributions to the Fund. Therefore, the proportionate share allocation for each employer is 0%. The proportionate share attributable to the State of Georgia, as the nonemployer entity, is therefore 100%.

The amounts attributable to the State of Georgia, as the nonemployer contributing entity, have been allocated to each employer based on the number of Fund members employed as of June 30, 2017.

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Notes to Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2018

**Note 6: Collective Deferred Outflows of Resources and Deferred Inflows of Resources**

The following table presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources for the year ended June 30, 2018:

	Year of deferral	Amortization period	Beginning of year balance as previously reported	Current Year		End of year balance
				Additions	Deductions	
<b>Deferred outflows of resources</b>						
Change in assumptions	2015	7 years	\$ 8,902,893		2,225,724	6,677,169
Total deferred outflows of resources			\$ 8,902,893	-	2,225,724	6,677,169
<b>Deferred inflows of resources</b>						
Change in assumptions	2017	6.1 years	\$ 27,541,621		5,400,318	22,141,303
Difference between expected and actual experience	2015	7 years	2,415,313		603,829	1,811,484
	2017	6.1 years	5,530,482		1,084,408	4,446,074
	2018	6 years		350,262	58,377	291,885
Subtotal			7,945,795	350,262	1,746,614	6,549,443
Difference between projected and actual investment earnings	2014	5 years	\$ 12,337,101		12,337,101	-
	2015	5 years	(13,078,205)		(6,539,102)	(6,539,103)
	2016	5 years	(29,722,529)		(9,907,510)	(19,815,019)
	2017	5 years	27,198,080		6,799,520	20,398,560
	2018	5 years		10,348,495	2,069,699	8,278,796
Net difference between projected and actual earnings (1)			(3,265,553)	10,348,495	4,759,708	2,323,234
Total deferred inflows of resources			\$ 32,221,863	10,698,757	11,906,640	31,013,980

(1) In accordance with paragraph 71b of GASB Statement No. 68, collective deferred outflows of resources and deferred inflows of resources arising from differences between projected and actual pension plan investment earnings in different measurement periods have been aggregated and included as a net collective deferred outflow of resources related to pensions.

**PEACE OFFICERS' ANNUITY AND BENEFIT FUND OF GEORGIA**  
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Notes to Schedule of Employer and Nonemployer Allocations and  
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2018

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30, 2019	\$	2,656,185
2020		(3,882,917)
2021		(13,790,427)
2022		(8,612,802)
Thereafter		(706,850)
Total	\$	<u>(24,336,811)</u>

*Changes in Proportion*

The amounts shown in the two preceding tables do not include employer- or nonemployer-specific deferred outflows or resources and deferred inflows or resources related to changes in proportion. Based on the allocation methodology discussed in Note 5, there were no changes in proportion for the year ended June 30, 2018.

**Note 7: Collective Pension Expense**

The components of collective pension expense for the year ended June 30, 2018, are shown in the following table:

Service cost	\$	13,770,913
Interest on the total pension liability and net cash flow		48,065,558
Projected earnings on plan investments		(48,460,063)
Current period effect of benefit changes		11,546,024
Member contributions		(3,459,827)
Administrative expenses		1,075,840
Recognition (amortization of deferred inflows and outflows of resources)		
Change in assumptions		(3,174,594)
Difference between expected and actual experience		(1,746,614)
Difference between projected and actual investment earnings		<u>(4,759,708)</u>
Collective pension expense	\$	<u>12,857,529</u>