

Independent Accountant's Report

Board of Trustees
Arkansas Local Police and Fire Retirement System
Little Rock, Arkansas

We have examined the following management assertions:

- The census data provided by Arkansas Local Police and Fire Retirement System (the System) to the actuary of the System as of December 31, 2017, is complete and accurate based on the accumulation of census data reported by participating employers for the period from January 1, 2017 to December 31, 2017. Census data includes the following: date of birth; date of hire; years of service; marital status; pensionable wages; class of employee; gender; date of termination or retirement; employment status; beneficiary's date of birth; and annual benefit payments for retirees, as set forth in Title 24, Chapters 10 and 11 of the Arkansas Code.
- The census data provided by the System to the actuary of the System as of December 31, 2017, properly reflects current benefit provisions in effect as of December 31, 2017, included in Title 24, Chapters 10 and 11 of the Arkansas Code.
- The census data provided by the System to the actuary of the System as of December 31, 2017, properly excludes deceased members based on the plan's validation of the existence of inactive and retired members by cross-matching Social Security numbers of inactive and retired members with the Social Security Administration.

System management is responsible for its assertions. Our responsibility is to express an opinion on management's assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, management's assertions referred to above are fairly stated, in all material respects, based on the accumulation of census data reported by participating employers for the period from January 1, 2017 to December 31, 2017, in all material respects.

This report is intended solely for the information and use of the board of trustees, management and the participating employers and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

Little Rock, Arkansas
May 21, 2018

BKD, LLP

Arkansas Local Police and Fire Retirement System

Agent Multiple-Employer Defined Benefit Pension Plan

Independent Auditor's Report and Schedule of Changes in
Fiduciary Net Position by Employer

December 31, 2017



Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
December 31, 2017

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Independent Auditor's Report

Board of Trustees
Arkansas Local Police and Fire Retirement System

We have audited the fiduciary net position as of December 31, 2017, and the changes in fiduciary net position for the year then ended, included in the accompanying schedule of changes in fiduciary net position by employer (the Schedule) of the Arkansas Local Police and Fire Retirement System (the System or LOPFI) agent multiple-employer defined benefit pension plan, and the related notes. We have also audited the fiduciary net position of each individual employer as of December 31, 2017, and the changes in fiduciary net position of each individual employer for the year then ended, included in the accompanying Schedule.

Management's Responsibility for the Schedule

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

Auditor's Responsibility

Our responsibility is to express an opinion on the fiduciary net position and the changes in fiduciary net position included in the Schedule 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 fiduciary net position and the changes in fiduciary net position included in the Schedule are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the fiduciary net position and the changes in fiduciary net position included in the Schedule, 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 fiduciary net position and the changes in fiduciary net position included in the Schedule 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 fiduciary net position and the changes in fiduciary net position included in the Schedule.

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

Opinions

In our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of the Arkansas Local Police and Fire Retirement System agent multiple-employer defined benefit pension plan as of December 31, 2017, and the changes in fiduciary net position, for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Also, in our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of each individual employer as of December 31, 2017, and the changes in fiduciary net position of each individual employer for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended December 31, 2017, and our report thereon, dated April 18, 2018, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of Arkansas Local Police and Fire Retirement System management, the Board of Trustees, Arkansas Local Police and Fire Retirement System participating employers and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

BKD, LLP

Little Rock, Arkansas
May 21, 2018

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Benton Police 1503-21	Blytheville Police 1791-21	Brinkley Police 2097-20	Cabot Police 2585-21	Camden Police 2771-20	Clarendon Police 3484-21
Additions						
Contributions						
Employer contributions	\$ 133,530	\$ 122,751	\$ 17,830	\$ 7,230	\$ 185,491	\$ 7,990
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	133,530	122,751	17,830	7,230	185,491	7,990
Net investment income	258,883	327,700	66,955	401,763	377,831	23,006
Total additions	392,413	450,451	84,785	408,993	563,322	30,996
Deductions						
Benefits paid to participants	285,624	333,161	65,869	107,042	527,701	13,816
Administrative expenses	3,319	4,201	858	5,151	4,844	295
Total deductions	288,943	337,362	66,727	112,193	532,545	14,111
Net Increase (Decrease) in Net Position Restricted for Pensions	103,470	113,089	18,058	296,800	30,777	16,885
Net Position (Deficit) Restricted for Pensions, Beginning of Year	1,933,691	2,444,929	502,072	2,918,427	2,868,757	167,173
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 2,037,161	\$ 2,558,018	\$ 520,130	\$ 3,215,227	\$ 2,899,534	\$ 184,058

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Conway Police 3786-21	Crossett Police 4278-21	El Dorado Police 5460-20	Forrest City Police 6440-21	Fort Smith Police 6548-20	Heber Springs Police 8621-21
Additions						
Contributions						
Employer contributions	\$ 662,423	\$ 9,790	\$ 630,779	\$ 223,023	\$ 1,429,779	\$ 52,358
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	662,423	9,790	630,779	223,023	1,429,779	52,358
Net investment income	697,256	172,855	-	-	996,413	186,924
Total additions	1,359,679	182,645	630,779	223,023	2,426,192	239,282
Deductions						
Benefits paid to participants	881,909	103,920	551,340	247,233	2,959,388	158,124
Administrative expenses	8,939	2,216	-	-	12,774	2,396
Total deductions	890,848	106,136	551,340	247,233	2,972,162	160,520
Net Increase (Decrease) in Net Position Restricted for Pensions	468,831	76,509	79,439	(24,210)	(545,970)	78,762
Net Position (Deficit) Restricted for Pensions, Beginning of Year	5,088,038	1,281,223	(2,638,195)	(91,546)	7,879,029	1,387,491
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 5,556,869	\$ 1,357,732	\$ (2,558,756)	\$ (115,756)	\$ 7,333,059	\$ 1,466,253

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Helena – West Helena Police 8648-20	Hot Springs Police 9113-20	Jonesboro Police 10502-20	Little Rock Police 11606-20	Lonoke Police 11800-21	Lowell Police 11908-21
Additions						
Contributions						
Employer contributions	\$ 274,238	\$ 1,023,337	\$ 278,199	\$ 7,683,405	\$ 11,230	\$ 20,369
Member contributions	-	-	1,446	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	274,238	1,023,337	279,645	7,683,405	11,230	20,369
Net investment income	136,989	1,901,756	1,309,536	4,903,340	-	-
Total additions	411,227	2,925,093	1,589,181	12,586,745	11,230	20,369
Deductions						
Benefits paid to participants	225,398	1,861,841	1,071,140	10,423,792	9,355	9,915
Administrative expenses	1,756	24,381	16,789	62,862	-	-
Total deductions	227,154	1,886,222	1,087,929	10,486,654	9,355	9,915
Net Increase (Decrease) in Net Position Restricted for Pensions	184,073	1,038,871	501,252	2,100,091	1,875	10,454
Net Position (Deficit) Restricted for Pensions, Beginning of Year	953,657	13,997,481	9,745,616	36,351,736	(22,654)	(112,314)
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 1,137,730	\$ 15,036,352	\$ 10,246,868	\$ 38,451,827	\$ (20,779)	\$ (101,860)

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Magnolia Police 12181-21	Malvern Police 12297-21	Marianna Police 12688-21	McGehee Police 13382-21	Newport Police 15067-21	North Little Rock Police 15369-20
Additions						
Contributions						
Employer contributions	\$ 68,407	\$ 12,350	\$ 51,193	\$ 4,670	\$ 78,416	\$ 1,984,413
Member contributions	-	-	-	-	-	6,179
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	68,407	12,350	51,193	4,670	78,416	1,990,592
Net investment income	164,573	203,080	72,409	62,666	88,938	154,359
Total additions	232,980	215,430	123,602	67,336	167,354	2,144,951
Deductions						
Benefits paid to participants	203,363	135,220	82,575	21,634	166,914	2,608,595
Administrative expenses	2,110	2,604	928	803	1,140	1,979
Total deductions	205,473	137,824	83,503	22,437	168,054	2,610,574
Net Increase (Decrease) in Net Position Restricted for Pensions	27,507	77,606	40,099	44,899	(700)	(465,623)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	1,242,505	1,511,388	532,681	455,910	679,254	1,411,003
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 1,270,012	\$ 1,588,994	\$ 572,780	\$ 500,809	\$ 678,554	\$ 945,380

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Osceola Police 15768-21	Paragould Police 16160-21	Pine Bluff Police 16462-20	Searcy Police 17639-21	Stuttgart Police 18546-21	West Memphis Police 20605-21
Additions						
Contributions						
Employer contributions	\$ 27,710	\$ 179,111	\$ -	\$ 202,700	\$ 33,357	\$ -
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	14,626,388	-	-	6,105,362
Total contributions	27,710	179,111	14,626,388	202,700	33,357	6,105,362
Net investment income	393,976	77,073	1,024,281	197,277	238,995	427,556
Total additions	421,686	256,184	15,650,669	399,977	272,352	6,532,918
Deductions						
Benefits paid to participants	249,415	262,303	-	402,365	235,027	-
Administrative expenses	5,051	988	13,132	2,529	3,064	5,481
Total deductions	254,466	263,291	13,132	404,894	238,091	5,481
Net Increase (Decrease) in Net Position Restricted for Pensions	167,220	(7,107)	15,637,537	(4,917)	34,261	6,527,437
Net Position (Deficit) Restricted for Pensions, Beginning of Year	2,923,779	591,886	-	1,508,363	1,807,222	-
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 3,090,999	\$ 584,779	\$ 15,637,537	\$ 1,503,446	\$ 1,841,483	\$ 6,527,437

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Barling Fire 1007-31	Bella Vista Fire 1406-31	Bentonville Fire 1600-31	Camden Fire 2771-31	Clinton Fire 3689-31	Conway Fire 3786-31
Additions						
Contributions						
Employer contributions	\$ 6,952	\$ 195,263	\$ (62,065)	\$ 211,596	\$ 9,042	\$ 582,066
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	6,952	195,263	(62,065)	211,596	9,042	582,066
Net investment income	35,085	349,071	993,670	268,776	21,130	648,789
Total additions	42,037	544,334	931,605	480,372	30,172	1,230,855
Deductions						
Benefits paid to participants	24,453	361,192	415,392	412,335	15,578	672,156
Administrative expenses	450	4,475	12,739	3,446	271	8,318
Total deductions	24,903	365,667	428,131	415,781	15,849	680,474
Net Increase (Decrease) in Net Position Restricted for Pensions	17,134	178,667	503,474	64,591	14,323	550,381
Net Position (Deficit) Restricted for Pensions, Beginning of Year	259,253	2,575,279	7,373,420	2,019,386	154,135	4,683,116
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 276,387	\$ 2,753,946	\$ 7,876,894	\$ 2,083,977	\$ 168,458	\$ 5,233,497

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	El Dorado Fire 5460-31	Forrest City Fire 6440-31	Fort Smith Fire 6548-31	Heber Springs Fire 8621-31	Helena – West Helena Fire 8648-31	Hot Springs Fire 9113-31
Additions						
Contributions						
Employer contributions	\$ 607,385	\$ 73,303	\$ 1,540,550	\$ -	\$ 270,292	\$ 1,501,418
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	267,981	-	-
Total contributions	607,385	73,303	1,540,550	267,981	270,292	1,501,418
Net investment income	154,619	328,453	1,736,826	18,767	207,169	-
Total additions	762,004	401,756	3,277,376	286,748	477,461	1,501,418
Deductions						
Benefits paid to participants	794,983	246,440	2,957,863	-	271,876	1,675,473
Administrative expenses	1,982	4,211	22,267	241	2,656	-
Total deductions	796,965	250,651	2,980,130	241	274,532	1,675,473
Net Increase (Decrease) in Net Position Restricted for Pensions	(34,961)	151,105	297,246	286,507	202,929	(174,055)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	1,197,751	2,431,667	13,109,268	-	677,506	(287,079)
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 1,162,790	\$ 2,582,772	\$ 13,406,514	\$ 286,507	\$ 880,435	\$ (461,134)

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Hot Springs Village Fire 9210-31	Hoxie Fire 9326-31	Jonesboro Fire 10502-31	Lincoln Fire 11614-31	Lowell Fire 11908-31	Magnolia Fire 12181-31
Additions						
Contributions						
Employer contributions	\$ 39,093	\$ 6,897	\$ 1,231,965	\$ 2,924	\$ 85,487	\$ 100,380
Member contributions	-	-	4,320	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	39,093	6,897	1,236,285	2,924	85,487	100,380
Net investment income	6,221	11,423	-	14,240	96,375	288,116
Total additions	45,314	18,320	1,236,285	17,164	181,862	388,496
Deductions						
Benefits paid to participants	57,768	10,994	1,474,011	13,864	99,124	194,790
Administrative expenses	80	146	-	183	1,236	3,694
Total deductions	57,848	11,140	1,474,011	14,047	100,360	198,484
Net Increase (Decrease) in Net Position Restricted for Pensions	(12,534)	7,180	(237,726)	3,117	81,502	190,012
Net Position (Deficit) Restricted for Pensions, Beginning of Year	53,751	83,611	(1,056,826)	107,138	694,917	2,104,303
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 41,217	\$ 90,791	\$ (1,294,552)	\$ 110,255	\$ 776,419	\$ 2,294,315

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	McGehee Fire 13382-31	Mena Fire 13773-31	Mountain Home Fire 14389-31	Newport Fire 15067-31	North Little Rock Fire 15369-31	Paragould Fire 16160-31
Additions						
Contributions						
Employer contributions	\$ 5,094	\$ (54,189)	\$ 158,807	\$ -	\$ 1,695,189	\$ 75,455
Member contributions	-	480	-	-	8,568	-
Local plan administrative mergers	-	-	-	1,228,920	-	-
Total contributions	5,094	(53,709)	158,807	1,228,920	1,703,757	75,455
Net investment income	52,467	84,796	240,797	86,060	1,054,331	119,504
Total additions	57,561	31,087	399,604	1,314,980	2,758,088	194,959
Deductions						
Benefits paid to participants	35,794	49,539	350,669	-	3,359,082	202,779
Administrative expenses	673	1,087	3,087	1,103	13,517	1,532
Total deductions	36,467	50,626	353,756	1,103	3,372,599	204,311
Net Increase (Decrease) in Net Position Restricted for Pensions	21,094	(19,539)	45,848	1,313,877	(614,511)	(9,352)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	389,950	686,348	1,815,183	-	8,342,820	916,904
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 411,044	\$ 666,809	\$ 1,861,031	\$ 1,313,877	\$ 7,728,309	\$ 907,552

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
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	Pine Bluff Fire 16462-31	Pocahontas Fire 16659-31	Searcy Fire 17639-31	Stamps Fire 18139-31	Stuttgart Fire 18546-31	Texarkana Fire 18929-31
Additions						
Contributions						
Employer contributions	\$ 869,067	\$ 64,229	\$ 375,472	\$ -	\$ 323,568	\$ 122,010
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	23,718	-	-
Total contributions	869,067	64,229	375,472	23,718	323,568	122,010
Net investment income	1,083,887	81,852	-	1,661	219,154	763,135
Total additions	1,952,954	146,081	375,472	25,379	542,722	885,145
Deductions						
Benefits paid to participants	1,818,624	105,492	482,408	-	440,761	600,862
Administrative expenses	13,896	1,049	-	21	2,810	9,784
Total deductions	1,832,520	106,541	482,408	21	443,571	610,646
Net Increase (Decrease) in Net Position Restricted for Pensions	120,434	39,540	(106,936)	25,358	99,151	274,499
Net Position (Deficit) Restricted for Pensions, Beginning of Year	8,213,549	605,043	21,191	-	1,623,321	5,688,083
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 8,333,983	\$ 644,583	\$ (85,745)	\$ 25,358	\$ 1,722,472	\$ 5,962,582

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
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	Trumann Fire 19224-31	Van Buren Fire 19410-31	Walnut Ridge Fire 20117-31	West Memphis Fire 20605-31	Wynne Fire 21199-31	Altus Volunteer Fire 205-35
Additions						
Contributions						
Employer contributions	\$ 20,005	\$ 205,159	\$ 67,940	\$ -	\$ 21,104	\$ 2,905
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	7,002,008	-	-
Total contributions	20,005	205,159	67,940	7,002,008	21,104	2,905
Net investment income	35,767	84,677	65,807	490,348	28,604	4,919
Total additions	55,772	289,836	133,747	7,492,356	49,708	7,824
Deductions						
Benefits paid to participants	46,731	151,529	95,302	-	49,853	8,432
Administrative expenses	459	1,086	844	6,286	367	63
Total deductions	47,190	152,615	96,146	6,286	50,220	8,495
Net Increase (Decrease) in Net Position Restricted for Pensions	8,582	137,221	37,601	7,486,070	(512)	(671)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	268,728	577,763	483,529	-	218,599	37,883
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 277,310	\$ 714,984	\$ 521,130	\$ 7,486,070	\$ 218,087	\$ 37,212

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Alzheimer Volunteer Fire 248-35	Arkansas City Volunteer Fire 507-35	Atkins Volunteer Fire 701-35	Augusta Volunteer Fire 809-35	Bald Knob Volunteer Fire 906-35	Barling Volunteer Fire 1007-35
Additions						
Contributions						
Employer contributions	\$ 6,418	\$ 6,658	\$ 2,014	\$ -	\$ 16,615	\$ (450)
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	146,949	-	-
Total contributions	6,418	6,658	2,014	146,949	16,615	(450)
Net investment income	2,227	-	27,604	10,291	7,058	17,874
Total additions	8,645	6,658	29,618	157,240	23,673	17,424
Deductions						
Benefits paid to participants	8,860	4,824	25,924	-	18,868	8,437
Administrative expenses	29	-	354	132	90	229
Total deductions	8,889	4,824	26,278	132	18,958	8,666
Net Increase (Decrease) in Net Position Restricted for Pensions	(244)	1,834	3,340	157,108	4,715	8,758
Net Position (Deficit) Restricted for Pensions, Beginning of Year	17,121	(30,146)	209,043	-	51,524	132,058
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 16,877	\$ (28,312)	\$ 212,383	\$ 157,108	\$ 56,239	\$ 140,816

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
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	Bay Volunteer Fire 1201-35	Bearden Volunteer Fire 1309-35	Belleville Volunteer Fire 1392-35	Bella Vista Volunteer Fire 1406-35	Bentonville Volunteer Fire 1600-35	Biscoe Volunteer Fire 1732-35
Additions						
Contributions						
Employer contributions	\$ 1,360	\$ 2,488	\$ 166	\$ 3,249	\$ (450)	\$ 9,112
Member contributions	12	-	-	12	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	1,372	2,488	166	3,261	(450)	9,112
Net investment income	12,798	13,223	20,170	2,353	11,828	-
Total additions	14,170	15,711	20,336	5,614	11,378	9,112
Deductions						
Benefits paid to participants	8,740	13,684	5,826	2,837	13,234	13,076
Administrative expenses	164	170	259	30	152	-
Total deductions	8,904	13,854	6,085	2,867	13,386	13,076
Net Increase (Decrease) in Net Position Restricted for Pensions	5,266	1,857	14,251	2,747	(2,008)	(3,964)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	95,061	100,008	146,838	16,593	91,287	(3,197)
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 100,327	\$ 101,865	\$ 161,089	\$ 19,340	\$ 89,279	\$ (7,161)

Arkansas Local Police and Fire Retirement System
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	Bradford Volunteer Fire 1996-35	Bradley Volunteer Fire 2003-35	Bryant Volunteer Fire 2194-35	Bull Shoals Volunteer Fire 2283-35	Caddo Valley Volunteer Fire 2682-35	Caldwell Volunteer Fire 2690-35
Additions						
Contributions						
Employer contributions	\$ -	\$ -	\$ 10,241	\$ -	\$ 5,181	\$ 166
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	95,217	82,341	-	125,892	-	-
Total contributions	95,217	82,341	10,241	125,892	5,181	166
Net investment income	6,668	5,766	9,922	8,816	14,525	14,018
Total additions	101,885	88,107	20,163	134,708	19,706	14,184
Deductions						
Benefits paid to participants	-	-	17,388	-	16,024	5,399
Administrative expenses	85	74	127	113	186	180
Total deductions	85	74	17,515	113	16,210	5,579
Net Increase (Decrease) in Net Position Restricted for Pensions	101,800	88,033	2,648	134,595	3,496	8,605
Net Position (Deficit) Restricted for Pensions, Beginning of Year	-	-	74,414	-	109,129	102,698
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 101,800	\$ 88,033	\$ 77,062	\$ 134,595	\$ 112,625	\$ 111,303

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	Calico Rock Volunteer Fire 2739-35	Calion Volunteer Fire 2763-35	Camden Volunteer Fire 2771-35	Cammack Village Volunteer Fire 2852-35	Caraway Volunteer Fire 2887-35	Carthage Volunteer Fire 3050-35
Additions						
Contributions						
Employer contributions	\$ 1,604	\$ 1,706	\$ 4,415	\$ (142)	\$ 28,608	\$ 5,099
Member contributions	-	-	12	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	1,604	1,706	4,427	(142)	28,608	5,099
Net investment income	13,425	14,828	11,276	9,479	-	8,386
Total additions	15,029	16,534	15,703	9,337	28,608	13,485
Deductions						
Benefits paid to participants	10,060	11,276	21,126	2,045	26,944	13,944
Administrative expenses	172	190	145	122	-	108
Total deductions	10,232	11,466	21,271	2,167	26,944	14,052
Net Increase (Decrease) in Net Position Restricted for Pensions	4,797	5,068	(5,568)	7,170	1,664	(567)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	100,081	110,652	88,858	68,771	(133,630)	64,293
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 104,878	\$ 115,720	\$ 83,290	\$ 75,941	\$ (131,966)	\$ 63,726

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	Cash Volunteer Fire 3085-35	Cave City Volunteer Fire 3093-35	Chidester Volunteer Fire 3387-35	Clarksville Volunteer Fire 3573-35	Clinton Volunteer Fire 3689-35	Coal Hill Volunteer Fire 3751-35
Additions						
Contributions						
Employer contributions	\$ 13	\$ 13,692	\$ 3,130	\$ -	\$ 7,360	\$ 7,019
Member contributions	-	-	-	476	-	-
Local plan administrative mergers	-	-	-	1,150,663	-	-
Total contributions	13	13,692	3,130	1,151,139	7,360	7,019
Net investment income	967	1,832	5,087	79,080	40,712	492
Total additions	980	15,524	8,217	1,230,219	48,072	7,511
Deductions						
Benefits paid to participants	1,508	20,288	7,472	21,900	42,461	11,876
Administrative expenses	12	23	65	1,014	522	6
Total deductions	1,520	20,311	7,537	22,914	42,983	11,882
Net Increase (Decrease) in Net Position Restricted for Pensions	(540)	(4,787)	680	1,207,305	5,089	(4,371)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	7,654	16,380	38,497	-	308,228	5,942
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 7,114	\$ 11,593	\$ 39,177	\$ 1,207,305	\$ 313,317	\$ 1,571

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	Conway Volunteer Fire 3786-35	Cooterneck Volunteer Fire 3794-35	Cotter Volunteer Fire 3972-35	Cotton Plant Volunteer Fire 4065-35	Danville Volunteer Fire 4464-35	Des Arc Volunteer Fire 4855-35
Additions						
Contributions						
Employer contributions	\$ 3,335	\$ 14,433	\$ 1,602	\$ 4,863	\$ 7,667	\$ -
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	376,588
Total contributions	3,335	14,433	1,602	4,863	7,667	376,588
Net investment income	-	-	4,224	7,294	5,879	26,372
Total additions	3,335	14,433	5,826	12,157	13,546	402,960
Deductions						
Benefits paid to participants	4,324	16,864	5,724	14,344	13,984	-
Administrative expenses	-	-	54	94	75	338
Total deductions	4,324	16,864	5,778	14,438	14,059	338
Net Increase (Decrease) in Net Position Restricted for Pensions	(989)	(2,431)	48	(2,281)	(513)	402,622
Net Position (Deficit) Restricted for Pensions, Beginning of Year	(5,260)	(29,886)	32,220	56,812	45,134	-
Net Position (Deficit) Restricted for Pensions, End of Year	\$ (6,249)	\$ (32,317)	\$ 32,268	\$ 54,531	\$ 44,621	\$ 402,622

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	Devalls Bluff Volunteer Fire 4863-35	Diaz Volunteer Fire 5010-35	Dover Volunteer Fire 5169-35	Emmet Volunteer Fire 5630-35	England Volunteer Fire 5657-35	Eudora Volunteer Fire 5762-35
Additions						
Contributions						
Employer contributions	\$ 18,304	\$ 10,030	\$ 11,104	\$ (544)	\$ 9,689	\$ 2,322
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	18,304	10,030	11,104	(544)	9,689	2,322
Net investment income	2,370	9,794	5,962	9,161	31,048	22,665
Total additions	20,674	19,824	17,066	8,617	40,737	24,987
Deductions						
Benefits paid to participants	18,372	12,655	14,740	8,848	34,042	16,469
Administrative expenses	30	126	76	117	398	291
Total deductions	18,402	12,781	14,816	8,965	34,440	16,760
Net Increase (Decrease) in Net Position Restricted for Pensions	2,272	7,043	2,250	(348)	6,297	8,227
Net Position (Deficit) Restricted for Pensions, Beginning of Year	16,956	71,239	44,391	70,110	233,856	168,896
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 19,228	\$ 78,282	\$ 46,641	\$ 69,762	\$ 240,153	\$ 177,123

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	Farmington Volunteer Fire 6041-35	Fisher Volunteer Fire 6254-35	Forrest City Volunteer Fire 6440-35	Garland Volunteer Fire 6831-35	Gillett Volunteer Fire 7137-35	Gosnell Volunteer Fire 7331-35
Additions						
Contributions						
Employer contributions	\$ 4,706	\$ 3,385	\$ 244	\$ 166	\$ 1,129	\$ 2,868
Member contributions	-	-	-	-	40	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	4,706	3,385	244	166	1,169	2,868
Net investment income	20,020	588	-	7,006	30,965	869
Total additions	24,726	3,973	244	7,172	32,134	3,737
Deductions						
Benefits paid to participants	22,469	5,364	1,367	4,396	21,530	5,124
Administrative expenses	257	8	-	90	397	11
Total deductions	22,726	5,372	1,367	4,486	21,927	5,135
Net Increase (Decrease) in Net Position Restricted for Pensions	2,000	(1,399)	(1,123)	2,686	10,207	(1,398)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	151,819	5,187	(2,589)	52,137	231,267	7,330
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 153,819	\$ 3,788	\$ (3,712)	\$ 54,823	\$ 241,474	\$ 5,932

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	Grady Volunteer Fire 7331-35	Gould Volunteer Fire 7366-35	Green Forest Volunteer Fire 7439-35	Greenwood Volunteer Fire 7331-35	Grover Township Volunteer Fire 7633-35	Grubbs Volunteer Fire 7730-35
Additions						
Contributions						
Employer contributions	\$ -	\$ 2,150	\$ 6,144	\$ -	\$ 11,241	\$ 2,734
Member contributions	-	-	-	-	12	-
Local plan administrative mergers	125,039	-	-	179,005	-	-
Total contributions	125,039	2,150	6,144	179,005	11,253	2,734
Net investment income	8,756	6,833	12,657	12,536	9,289	3,185
Total additions	133,795	8,983	18,801	191,541	20,542	5,919
Deductions						
Benefits paid to participants	-	7,112	17,194	-	11,184	4,916
Administrative expenses	112	88	162	161	119	41
Total deductions	112	7,200	17,356	161	11,303	4,957
Net Increase (Decrease) in Net Position Restricted for Pensions	133,683	1,783	1,445	191,380	9,239	962
Net Position (Deficit) Restricted for Pensions, Beginning of Year	-	51,262	95,894	-	66,285	23,833
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 133,683	\$ 53,045	\$ 97,339	\$ 191,380	\$ 75,524	\$ 24,795

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	Hampton Volunteer Fire 8044-35	Hardin Volunteer Fire 8125-35	Hardy Volunteer Fire 8133-35	Harrisburg Volunteer Fire 8230-35	Hartford Volunteer Fire 8435-35	Heber Springs Volunteer Fire 8621-35
Additions						
Contributions						
Employer contributions	\$ 15,771	\$ 7,521	\$ 6,509	\$ 782	\$ 166	\$ -
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	339,686
Total contributions	15,771	7,521	6,509	782	166	339,686
Net investment income	12,005	7,862	21,371	30,313	7,135	23,788
Total additions	27,776	15,383	27,880	31,095	7,301	363,474
Deductions						
Benefits paid to participants	31,020	12,168	24,138	6,951	3,736	-
Administrative expenses	154	101	274	389	91	305
Total deductions	31,174	12,269	24,412	7,340	3,827	305
Net Increase (Decrease) in Net Position Restricted for Pensions	(3,398)	3,114	3,468	23,755	3,474	363,169
Net Position (Deficit) Restricted for Pensions, Beginning of Year	93,337	58,458	161,399	219,508	52,733	-
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 89,939	\$ 61,572	\$ 164,867	\$ 243,263	\$ 56,207	\$ 363,169

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	Helena – West Helena Volunteer Fire 8648-35	Hermitage Volunteer Fire 8664-35	Holly Grove Volunteer Fire 8923-35	Holiday Island Volunteer Fire 9008-35	Horatio Volunteer Fire 9067-35	Hot Springs Village Volunteer Fire 9210-35
Additions						
Contributions						
Employer contributions	\$ 7,089	\$ 12,046	\$ 1,308	\$ 1,729	\$ (165)	\$ 5,394
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	136,799	-
Total contributions	7,089	12,046	1,308	1,729	136,634	5,394
Net investment income	14,841	-	6,203	1,552	9,226	-
Total additions	21,930	12,046	7,511	3,281	145,860	5,394
Deductions						
Benefits paid to participants	16,172	11,448	7,340	1,897	4,888	8,192
Administrative expenses	190	-	80	20	118	-
Total deductions	16,362	11,448	7,420	1,917	5,006	8,192
Net Increase (Decrease) in Net Position Restricted for Pensions	5,568	598	91	1,364	140,854	(2,798)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	22,951	(15,973)	47,302	11,162	-	(18,406)
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 28,519	\$ (15,375)	\$ 47,393	\$ 12,526	\$ 140,854	\$ (21,204)

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	Hoxie Volunteer Fire 9326-35	Humphrey Volunteer Fire 9512-35	Huntsville Volunteer Fire 9628-35	Huntington Volunteer Fire 9717-35	Imboden Volunteer Fire 10014-35	Jasper Volunteer Fire 10316-35
Additions						
Contributions						
Employer contributions	\$ 5,525	\$ (142)	\$ (610)	\$ -	\$ 14,495	\$ 7,410
Member contributions	-	-	-	-	3	-
Local plan administrative mergers	-	-	-	61,493	-	-
Total contributions	5,525	(142)	(610)	61,493	14,498	7,410
Net investment income	157	5,483	27,455	4,306	6,844	2,477
Total additions	5,682	5,341	26,845	65,799	21,342	9,887
Deductions						
Benefits paid to participants	5,364	2,622	13,300	-	29,062	18,560
Administrative expenses	2	70	352	55	88	32
Total deductions	5,366	2,692	13,652	55	29,150	18,592
Net Increase (Decrease) in Net Position Restricted for Pensions	316	2,649	13,193	65,744	(7,808)	(8,705)
Net Position (Deficit) Restricted for Pensions, Beginning of Year	1,039	40,534	202,979	-	56,147	23,261
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 1,355	\$ 43,183	\$ 216,172	\$ 65,744	\$ 48,339	\$ 14,556

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	Joiner Volunteer Fire 10405-35	Jonesboro Volunteer Fire 10502-35	Junction City Volunteer Fire 10618-35	Keiser Volunteer Fire 10707-35	Kensett Volunteer Fire 10804-35	Lake City Volunteer Fire 11002-35
Additions						
Contributions						
Employer contributions	\$ 5,156	\$ 9,815	\$ 2,014	\$ -	\$ -	\$ 6,807
Member contributions	-	-	-	-	-	12
Local plan administrative mergers	-	-	-	48,907	72,628	-
Total contributions	5,156	9,815	2,014	48,907	72,628	6,819
Net investment income	4,482	-	21,632	3,425	5,086	11,625
Total additions	9,638	9,815	23,646	52,332	77,714	18,444
Deductions						
Benefits paid to participants	9,055	1,508	16,767	-	-	14,052
Administrative expenses	57	-	277	44	65	149
Total deductions	9,112	1,508	17,044	44	65	14,201
Net Increase (Decrease) in Net Position Restricted for Pensions	526	8,307	6,602	52,288	77,649	4,243
Net Position (Deficit) Restricted for Pensions, Beginning of Year	33,954	(93,912)	161,830	-	-	86,620
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 34,480	\$ (85,605)	\$ 168,432	\$ 52,288	\$ 77,649	\$ 90,863

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	Lake Village Volunteer Fire 11207-35	Lavaca Volunteer Fire 11304-35	Leachville Volunteer Fire 11401-35	Lewisville Volunteer Fire 11525-35	Lincoln Volunteer Fire 11614-35	Lockesburg Volunteer Fire 11703-35
Additions						
Contributions						
Employer contributions	\$ 4,356	\$ 7,130	\$ 2,014	\$ -	\$ (212)	\$ 4,281
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	69,066	-	-
Total contributions	4,356	7,130	2,014	69,066	(212)	4,281
Net investment income	19,187	7,384	15,288	4,837	13,443	12,927
Total additions	23,543	14,514	17,302	73,903	13,231	17,208
Deductions						
Benefits paid to participants	18,480	12,048	13,834	-	12,048	14,046
Administrative expenses	246	95	196	62	172	166
Total deductions	18,726	12,143	14,030	62	12,220	14,212
Net Increase (Decrease) in Net Position Restricted for Pensions	4,817	2,371	3,272	73,841	1,011	2,996
Net Position (Deficit) Restricted for Pensions, Beginning of Year	144,050	55,181	115,061	-	102,116	97,180
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 148,867	\$ 57,552	\$ 118,333	\$ 73,841	\$ 103,127	\$ 100,176

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	Lowell Volunteer Fire 11908-35	Luxora Volunteer Fire 11959-35	Magazine Volunteer Fire 12092-35	Magnolia Volunteer Fire 12181-35	Mansfield Volunteer Fire 12580-35	Marked Tree Volunteer Fire 12882-35
Additions						
Contributions						
Employer contributions	\$ (450)	\$ 782	\$ 11,701	\$ 4,169	\$ 3,059	\$ 3,246
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	(450)	782	11,701	4,169	3,059	3,246
Net investment income	7,451	22,855	-	12,681	9,205	43,120
Total additions	7,001	23,637	11,701	16,850	12,264	46,366
Deductions						
Benefits paid to participants	4,936	5,324	17,120	19,432	11,216	25,525
Administrative expenses	96	293	-	163	118	553
Total deductions	5,032	5,617	17,120	19,595	11,334	26,078
Net Increase (Decrease) in Net Position Restricted for Pensions	1,969	18,020	(5,419)	(2,745)	930	20,288
Net Position (Deficit) Restricted for Pensions, Beginning of Year	55,889	165,450	(11,412)	98,167	69,802	319,004
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 57,858	\$ 183,470	\$ (16,831)	\$ 95,422	\$ 70,732	\$ 339,292

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	Marmaduke Volunteer Fire 12971-35	Marshall Volunteer Fire 13056-35	Marvell Volunteer Fire 13080-35	McGehee Volunteer Fire 13382-35	McNeil Volunteer Fire 13471-35	McRae Volunteer Fire 13587-35
Additions						
Contributions						
Employer contributions	\$ 2,771	\$ 27,099	\$ 9,973	\$ 54	\$ 474	\$ 4,984
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	44,636	-	-	-	-	-
Total contributions	47,407	27,099	9,973	54	474	4,984
Net investment income	2,909	1,225	13,289	8,905	11,404	1,567
Total additions	50,316	28,324	23,262	8,959	11,878	6,551
Deductions						
Benefits paid to participants	5,864	37,431	23,900	12,727	7,096	6,512
Administrative expenses	37	16	170	114	146	20
Total deductions	5,901	37,447	24,070	12,841	7,242	6,532
Net Increase (Decrease) in Net Position Restricted for Pensions	44,415	(9,123)	(808)	(3,882)	4,636	19
Net Position (Deficit) Restricted for Pensions, Beginning of Year	-	13,907	101,848	69,917	84,735	11,953
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 44,415	\$ 4,784	\$ 101,040	\$ 66,035	\$ 89,371	\$ 11,972

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	Melbourne Volunteer Fire 13684-35	Mena Volunteer Fire 13773-35	Mineral Springs Volunteer Fire 13889-35	Monette Volunteer Fire 13986-35	Montrose Volunteer Fire 14184-35	Moro Volunteer Fire 14257-35
Additions						
Contributions						
Employer contributions	\$ 15,381	\$ (1,043)	\$ 474	\$ 25,377	\$ 2,324	\$ 4,465
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	15,381	(1,043)	474	25,377	2,324	4,465
Net investment income	-	18,152	8,905	-	2,392	5,127
Total additions	15,381	17,109	9,379	25,377	4,716	9,592
Deductions						
Benefits paid to participants	17,139	10,093	6,204	21,271	5,244	7,540
Administrative expenses	-	233	114	-	31	66
Total deductions	17,139	10,326	6,318	21,271	5,275	7,606
Net Increase (Decrease) in Net Position Restricted for Pensions	(1,758)	6,783	3,061	4,106	(559)	1,986
Net Position (Deficit) Restricted for Pensions, Beginning of Year	(64,714)	135,171	66,443	(12,188)	18,537	38,141
Net Position (Deficit) Restricted for Pensions, End of Year	\$ (66,472)	\$ 141,954	\$ 69,504	\$ (8,082)	\$ 17,978	\$ 40,127

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	Mountain Home Volunteer Fire 14389-35	Mountain View Volunteer Fire 14524-35	Mulberry Volunteer Fire 14575-35	Murfreesboro Volunteer Fire 14672-35	Newark Volunteer Fire 14672-35	Newport Volunteer Fire 14672-35
Additions						
Contributions						
Employer contributions	\$ 18,876	\$ 43,454	\$ -	\$ 23,905	\$ -	\$ -
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	217,228	-	98,169	101,080
Total contributions	18,876	43,454	217,228	23,905	98,169	101,080
Net investment income	-	31,580	15,212	-	6,875	7,079
Total additions	18,876	75,034	232,440	23,905	105,044	108,159
Deductions						
Benefits paid to participants	18,576	56,541	-	24,292	-	-
Administrative expenses	-	405	195	-	88	91
Total deductions	18,576	56,946	195	24,292	88	91
Net Increase (Decrease) in Net Position Restricted for Pensions	300	18,088	232,245	(387)	104,956	108,068
Net Position (Deficit) Restricted for Pensions, Beginning of Year	(96,130)	232,019	-	(114,775)	-	-
Net Position (Deficit) Restricted for Pensions, End of Year	\$ (95,830)	\$ 250,107	\$ 232,245	\$ (115,162)	\$ 104,956	\$ 108,068

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Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Norman Volunteer Fire 15156-35	Norphlet Volunteer Fire 15172-35	North Crossett Volunteer Fire 15253-35	Ola Volunteer Fire 15555-35	Oppelo Volunteer Fire 15660-35	Pangburn Volunteer Fire 15997-35
Additions						
Contributions						
Employer contributions	\$ 5,796	\$ 2,229	\$ 10,976	\$ -	\$ -	\$ -
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	253,579	82,126	220,484
Total contributions	5,796	2,229	10,976	253,579	82,126	220,484
Net investment income	6,252	8,187	-	17,758	5,752	15,440
Total additions	12,048	10,416	10,976	271,337	87,878	235,924
Deductions						
Benefits paid to participants	11,380	4,361	12,228	-	-	-
Administrative expenses	80	105	-	228	74	198
Total deductions	11,460	4,466	12,228	228	74	198
Net Increase (Decrease) in Net Position Restricted for Pensions	588	5,950	(1,252)	271,109	87,804	235,726
Net Position (Deficit) Restricted for Pensions, Beginning of Year	47,433	59,521	(41,228)	-	-	-
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 48,021	\$ 65,471	\$ (42,480)	\$ 271,109	\$ 87,804	\$ 235,726

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Paragould Volunteer Fire 16160-35	Parkin Volunteer Fire 16268-35	Perla Volunteer Fire 16284-35	Perryville Volunteer Fire 16314-35	Piggott Volunteer Fire 16357-35	Plumerville Volunteer Fire 16551-35
Additions						
Contributions						
Employer contributions	\$ 4,130	\$ 6,575	\$ 11,494	\$ 2,921	\$ -	\$ 30,136
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	342,157	-
Total contributions	4,130	6,575	11,494	2,921	342,157	30,136
Net investment income	-	2,786	-	10,885	23,961	9,078
Total additions	4,130	9,361	11,494	13,806	366,118	39,214
Deductions						
Benefits paid to participants	3,516	11,088	3,016	12,340	-	34,953
Administrative expenses	-	36	-	140	307	116
Total deductions	3,516	11,124	3,016	12,480	307	35,069
Net Increase (Decrease) in Net Position Restricted for Pensions	614	(1,763)	8,478	1,326	365,811	4,145
Net Position (Deficit) Restricted for Pensions, Beginning of Year	(28,624)	22,145	(24,849)	82,423	-	67,226
Net Position (Deficit) Restricted for Pensions, End of Year	\$ (28,010)	\$ 20,382	\$ (16,371)	\$ 83,749	\$ 365,811	\$ 71,371

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Plainview Volunteer Fire 16578-35	Pocahontas Volunteer Fire 16659-35	Portland Volunteer Fire 16713-35	Prescott Volunteer Fire 16799-35	Pulaski Co FPD #5 Volunteer Fire 16853-35	Rector Volunteer Fire 17043-35
Additions						
Contributions						
Employer contributions	\$ 7,097	\$ 9,959	\$ 3,327	\$ 4,232	\$ 11,290	\$ -
Member contributions	-	-	-	12	-	-
Local plan administrative mergers	-	-	-	-	-	102,569
Total contributions	7,097	9,959	3,327	4,244	11,290	102,569
Net investment income	11,638	2,956	21,150	22,608	1,630	7,183
Total additions	18,735	12,915	24,477	26,852	12,920	109,752
Deductions						
Benefits paid to participants	14,892	19,348	19,576	22,771	28,708	-
Administrative expenses	149	38	271	290	21	92
Total deductions	15,041	19,386	19,847	23,061	28,729	92
Net Increase (Decrease) in Net Position Restricted for Pensions	3,694	(6,471)	4,630	3,791	(15,809)	109,660
Net Position (Deficit) Restricted for Pensions, Beginning of Year	86,996	25,797	159,136	170,681	20,343	-
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 90,690	\$ 19,326	\$ 163,766	\$ 174,472	\$ 4,534	\$ 109,660

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Rison Volunteer Fire 17140-35	Russell Volunteer Fire 17329-35	Searcy Volunteer Fire 17639-35	Shannon Hills FD Volunteer Fire 17663-35	Sheridan Volunteer Fire 17744-35	Smackover Volunteer Fire 17930-35
Additions						
Contributions						
Employer contributions	\$ 20,894	\$ 5,613	\$ 17,947	\$ 4,696	\$ 3,073	\$ 2,976
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	20,894	5,613	17,947	4,696	3,073	2,976
Net investment income	19,469	3,361	-	948	18,284	46,931
Total additions	40,363	8,974	17,947	5,644	21,357	49,907
Deductions						
Benefits paid to participants	36,042	8,140	15,304	9,567	17,909	40,977
Administrative expenses	250	43	-	12	234	602
Total deductions	36,292	8,183	15,304	9,579	18,143	41,579
Net Increase (Decrease) in Net Position Restricted for Pensions	4,071	791	2,643	(3,935)	3,214	8,328
Net Position (Deficit) Restricted for Pensions, Beginning of Year	146,578	25,264	(147,668)	9,203	137,968	354,079
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 150,649	\$ 26,055	\$ (145,025)	\$ 5,268	\$ 141,182	\$ 362,407

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Sparkman Volunteer Fire 17981-35	Stamps Volunteer Fire 18139-35	Star City Volunteer Fire 18244-35	Stephens Volunteer Fire 18287-35	St. Francis Volunteer Fire 18333-35	Strong Volunteer Fire 18430-35
Additions						
Contributions						
Employer contributions	\$ 8,583	\$ -	\$ -	\$ 541	\$ 4,077	\$ 1,692
Member contributions	-	-	-	12	-	-
Local plan administrative mergers	-	172,297	312,526	-	-	-
Total contributions	8,583	172,297	312,526	553	4,077	1,692
Net investment income	21,968	12,066	21,886	25,460	-	10,939
Total additions	30,551	184,363	334,412	26,013	4,077	12,631
Deductions						
Benefits paid to participants	24,965	-	-	9,903	5,124	10,368
Administrative expenses	282	155	281	326	-	140
Total deductions	25,247	155	281	10,229	5,124	10,508
Net Increase (Decrease) in Net Position Restricted for Pensions	5,304	184,208	334,131	15,784	(1,047)	2,123
Net Position (Deficit) Restricted for Pensions, Beginning of Year	165,035	-	-	186,458	(2,712)	82,440
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 170,339	\$ 184,208	\$ 334,131	\$ 202,242	\$ (3,759)	\$ 84,563

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Stuttgart Volunteer Fire 18546-35	Sulphur Springs Volunteer Fire 18732-35	Swifton Volunteer Fire 18791-35	Taylor Volunteer Fire 18821-35	Thornton Volunteer Fire 18953-35	Tillar Volunteer Fire 19038-35
Additions						
Contributions						
Employer contributions	\$ 3,213	\$ 9,193	\$ 9,110	\$ 11,447	\$ 20,975	\$ 2,959
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	3,213	9,193	9,110	11,447	20,975	2,959
Net investment income	444	6,192	7,980	7,373	-	6,455
Total additions	3,657	15,385	17,090	18,820	20,975	9,414
Deductions						
Benefits paid to participants	12,856	6,324	16,264	21,698	25,552	6,992
Administrative expenses	6	79	102	95	-	83
Total deductions	12,862	6,403	16,366	21,793	25,552	7,075
Net Increase (Decrease) in Net Position Restricted for Pensions	(9,205)	8,982	724	(2,973)	(4,577)	2,339
Net Position (Deficit) Restricted for Pensions, Beginning of Year	7,993	42,776	60,555	57,765	(30,290)	48,101
Net Position (Deficit) Restricted for Pensions, End of Year	\$ (1,212)	\$ 51,758	\$ 61,279	\$ 54,792	\$ (34,867)	\$ 50,440

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
As of and for the Year Ended December 31, 2017

	Tracy Area Volunteer Fire 19127-35	Trumann Volunteer Fire 19224-35	Tuckerman Volunteer Fire 19313-35	Turrell Volunteer Fire 19356-35	Tyronza Volunteer Fire 19372-35	Vilonia Volunteer Fire 19526-35
Additions						
Contributions						
Employer contributions	\$ 2,232	\$ (381)	\$ 7,007	\$ 4,159	\$ 18,324	\$ 8,880
Member contributions	-	-	-	-	-	-
Local plan administrative mergers	-	-	-	-	-	-
Total contributions	2,232	(381)	7,007	4,159	18,324	8,880
Net investment income	2,619	6,547	-	1,286	-	15,147
Total additions	4,851	6,166	7,007	5,445	18,324	24,027
Deductions						
Benefits paid to participants	5,692	7,592	15,072	3,376	22,296	21,298
Administrative expenses	34	84	-	16	-	194
Total deductions	5,726	7,676	15,072	3,392	22,296	21,492
Net Increase (Decrease) in Net Position Restricted for Pensions	(875)	(1,510)	(8,065)	2,053	(3,972)	2,535
Net Position (Deficit) Restricted for Pensions, Beginning of Year	20,424	50,730	1,623	8,796	(11,032)	114,359
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 19,549	\$ 49,220	\$ (6,442)	\$ 10,849	\$ (15,004)	\$ 116,894

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
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	Viola Volunteer Fire 19615-35	Wabbaseka Volunteer Fire 19828-35	Waldo Volunteer Fire 19917-35	Walnut Ridge Volunteer Fire 20117-35	Washington Volunteer Fire 20311-35	West Point Volunteer Fire 20656-35	Wheatley Volunteer Fire 20702-35
Additions							
Contributions							
Employer contributions	\$ 15,350	\$ 6,546	\$ 2,580	\$ 24,656	\$ 1,393	\$ 1,737	\$ 1,764
Member contributions	-	-	-	-	-	-	12
Local plan administrative mergers	-	-	-	-	-	-	-
Total contributions	15,350	6,546	2,580	24,656	1,393	1,737	1,776
Net investment income	-	1,010	2,678	7,893	2,497	6,457	11,051
Total additions	15,350	7,556	5,258	32,549	3,890	8,194	12,827
Deductions							
Benefits paid to participants	16,114	9,288	7,232	32,056	5,124	7,352	8,860
Administrative expenses	-	13	34	101	32	83	142
Total deductions	16,114	9,301	7,266	32,157	5,156	7,435	9,002
Net Increase (Decrease) in Net Position Restricted for Pensions	(764)	(1,745)	(2,008)	392	(1,266)	759	3,825
Net Position (Deficit) Restricted for Pensions, Beginning of Year	(34,661)	8,584	21,449	60,056	19,693	48,906	82,438
Net Position (Deficit) Restricted for Pensions, End of Year	\$ (35,425)	\$ 6,839	\$ 19,441	\$ 60,448	\$ 18,427	\$ 49,665	\$ 86,263

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in Fiduciary Net Position by Employer
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	White Hall Volunteer Fire 20818-35	Wilmot Volunteer Fire 21008-35	Wilson Volunteer Fire 21091-35	Wynne Volunteer Fire 21199-35	Bald Knob Part-Paid Fire 906-38	Wynne Part-Paid Fire 21199-38	Total
Additions							
Contributions							
Employer contributions	\$ 5,276	\$ 848	\$ 5,079	\$ 4,025	\$ 1,198	\$ 829	\$ 26,699,203
Member contributions	12	-	-	-	471	285	22,376
Local plan administrative mergers	-	-	-	-	-	-	34,211,501
Total contributions	5,288	848	5,079	4,025	1,669	1,114	60,933,080
Net investment income	14,450	10,167	11,965	12,437	10,059	10,567	26,185,181
Total additions	19,738	11,015	17,044	16,462	11,728	11,681	87,118,261
Deductions							
Benefits paid to participants	18,680	7,712	15,920	24,336	-	-	43,662,012
Administrative expenses	185	130	153	159	129	135	335,705
Total deductions	18,865	7,842	16,073	24,495	129	135	43,997,717
Net Increase (Decrease) in Net Position Restricted for Pensions	873	3,173	971	(8,033)	11,599	11,546	43,120,544
Net Position (Deficit) Restricted for Pensions, Beginning of Year	109,968	76,023	90,848	98,957	70,982	74,894	172,106,999
Net Position (Deficit) Restricted for Pensions, End of Year	\$ 110,841	\$ 79,196	\$ 91,819	\$ 90,924	\$ 82,581	\$ 86,440	\$ 215,227,543

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Notes to Schedule of Changes in Fiduciary Net Position by Employer
December 31, 2017

Note 1: Plan Description and Reporting Entity

The agent multiple-employer defined benefit pension plan (the Plan) is administered by the Arkansas Local Police and Fire Retirement System (the System or LOPFI). The Plan consists of agency rate plans for police officers and firefighters of political subdivisions of the State of Arkansas. Individual employers may sponsor more than one rate plan. Political subdivisions that had a local pension and relief fund (local plan) for its firefighters and police officers prior to the establishment of LOPFI may transfer their local plan to LOPFI for administration. All local plans that are now being administered by LOPFI are agent multiple-employers defined benefit pension plans.

LOPFI was established under the authority of Act 364 of 1981 and bears a fiduciary obligation to the participants of the System. LOPFI also maintains a cost-sharing multiple-employer defined benefit pension plan for participants hired by the respective local government unit after January 1, 1983. LOPFI policy is established by a seven-member Board of Trustees (Board): two trustees who are active members of the system, one police officer and one firefighter, nominated by their respective employee groups, and appointed by the Governor; two employer representatives from governing bodies of participating political subdivisions, and appointed by the Governor from a list submitted by the Arkansas Municipal League; two retired members, one police officer and one firefighter, appointed by the Governor from a list provided by the Joint Committee on Public Retirement and Social Security Programs; and one citizen who is neither an employee nor employer of the system, appointed by the Governor from a list submitted by the Joint Committee on Public Retirement and Social Security Programs. An Executive Director is appointed by the Board and administers the System in a manner consistent with law and Board policy.

Benefits

The Plan provides retirement, death and disability benefits to its members. The benefit provisions are established by contract with LOPFI.

Contributions

Each year the actuarial valuation determines a single employer contribution rate percent which covers the combination of the cost-sharing multiple-employer defined benefit pension plan and the agent multiple-employers defined benefit pension plan. The single, combined contribution rate percent is converted to dollars by multiplying the percent by the active member total payroll dollars.

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Notes to Schedule of Changes in Fiduciary Net Position by Employer
December 31, 2017

Note 2: Summary of Significant Accounting and Reporting Policies

The schedule of changes in fiduciary net position by employer (the Schedule) presents amounts that are elements of the financial statements of the System or of its participating employers. Accordingly, it does not purport to be a complete presentation of the financial position or changes in financial position of either the System or its participating employers. The amounts presented in the Schedule were prepared in accordance with the accounting principles generally accepted in the United States of America. Such preparation requires management of the System to make a number of estimates and assumptions relating to the reported amounts. Actual results could differ from those estimates.

The Schedule has been prepared on the accrual basis of accounting based on the provisions of Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans – An Amendment of GASB Statement No. 25*. A separate column has been included for each participating employer's separate account.

Contributions

The employer contributions and plan member contributions for each employer are recognized in the period that the employer reports compensation of the employees, which is when the contributions are legally due.

Investment Income

Net investment income credited to each employer is shown separately in the attached Schedule and represents the interest credit to the employer's account. The net investment income is allocated to each employer based on the employer's average balance of fiduciary net position.

Benefit Payments

Participant benefits are recorded when payable in accordance with the System's plan terms. Refunds are recorded and paid upon receipt of an approved application for refund.

Administrative Expenses

Administrative expenses are allocated to each employer based on the employer's average balance of fiduciary net position.

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Notes to Schedule of Changes in Fiduciary Net Position by Employer
December 31, 2017

Fiduciary Net Position

This represents the total assets less liabilities measured in accordance with GASB Statement No. 67. The individual elements of the Pension Trust Fund as a whole are included in the statement of fiduciary net position in LOPFI's separately issued comprehensive annual financial report.

Use of Estimates

The preparation of the Schedule, in conformity with accounting principles generally accepted in the United States of America, requires the System's management to make estimates and assumptions that affect reported amounts of fiduciary net position by employer as of the date of the Schedule and the changes in fiduciary net position by employer during the reporting period. Actual results may differ from those estimates.

Arkansas Local Police and Fire Retirement System
Agent Multiple-Employer Defined Benefit Pension Plan
Notes to Schedule of Changes in Fiduciary Net Position by Employer
December 31, 2017

Note 3: Combining Statement

The Plan's financial activities were included along with the financial activities of the agent multiple-employer plans administered by LOPFI in the statement of changes in fiduciary net position in LOPFI's Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2017. Certain adjustments were made subsequent to the issuance of the CAFR that were immaterial to the financial statements in the CAFR as a whole. These adjustments do affect total net position. The combining statements for plans administered by the System are as follows:

	Cost-Sharing Multiple- Employer	Agent Multiple- Employer	Total
Additions			
Contributions			
Employer contributions	\$ 77,413,249	\$ 26,699,203	\$ 104,112,452
Member contributions	23,429,576	22,376	23,451,952
Local plan administrative mergers and paid military time	57,466	34,211,501	34,268,967
Total contributions	100,900,291	60,933,080	161,833,371
Net investment income	227,217,628	26,185,181	253,402,809
Total additions	328,117,919	87,118,261	415,236,180
Deductions			
Benefits paid to participants	64,503,839	43,662,012	108,165,851
Administrative expenses	2,955,186	335,705	3,290,891
Total deductions	67,459,025	43,997,717	111,456,742
Net Increase in Net Position Restricted for Pensions	260,658,894	43,120,544	303,779,438
Net Position Restricted for Pensions, Beginning of Year	1,598,732,002	172,106,999	1,770,839,001
Net Position Restricted for Pensions, End of Year	<u>\$ 1,859,390,896</u>	<u>\$ 215,227,543</u>	<u>\$ 2,074,618,439</u>

Note 4: Additional Financial Information

Additional financial information is located in LOPFI's CAFR for the year ended December 31, 2017, which can be found on LOPFI's website at www.lopfi-prb.com.