Georgia Firefighters' Pension Fund

GASB No. 68 Report

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

Fiscal Year Ended June 30, 2025

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DOAA
Georgia Department
of Audits & Accounts

Greg S. Griffin
State Auditor

Independent Auditor's Report

Members of the Board of Trustees of the Georgia Firefighters' Pension Fund
and
Mr. C. Morgan Wurst, Executive Director
Georgia Firefighters' Pension Fund

Opinions

We have audited the schedule of employer and nonemployer allocations of the Georgia Firefighters' Pension Fund (Fund), a component unit of the State of Georgia, as of and for the year ended June 30, 2025, 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 as of and for the year ended June 30, 2025, and the related notes (collectively, the Schedules).

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, 2025 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Schedules* section of our report.

We are required to be independent of the Fund, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the Schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the Schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the Schedules.

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

Other 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, 2025. Our report thereon, dated June 5, 2026, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of the Fund’s management, the Board of Trustees, 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.

A copy of this report has been filed as a permanent record and made available to the press of the State, as provided for by Official Code of Georgia Annotated section 50-6-24.

Respectfully submitted,

Greg S. Griffin
State Auditor

June 5, 2026

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Abbeville Fire Department	6	0.041285%
Adel Fire Department	25	0.172022%
Adrian Volunteer Firefighter	1	0.006881%
Ailey Fire Department	6	0.041285%
Alamo Fire Department	7	0.048166%
Alapaha Fire Department	6	0.041285%
Albany Fire Department	83	0.571114%
Allentown Volunteer Fire Department	4	0.027524%
Alma - Bacon County Fire Department	13	0.089452%
Alpharetta Fire Department	97	0.667447%
Americus Fire Department	33	0.227069%
Antioch Volunteer Fire Department	16	0.110094%
Appling County Fire Department	45	0.309640%
Arcade Fire Department	7	0.048166%
Arnoldsville Volunteer Fire Department	6	0.041285%
Ashburn Fire Department	2	0.013762%
Athens - Clarke County Fire & Emergency	170	1.169752%
Atkinson County Volunteer Fire Department	17	0.116975%
Atlanta Fire Department	579	3.984036%
Augusta Fire Department	180	1.238561%
Augusta Regional Airport Fire Department	11	0.075690%
Austell Fire Department	21	0.144499%
Avera Fire Department	8	0.055047%
Bainbridge Fire Department	2	0.013762%
Baldwin County Fire Department	35	0.240831%
Baldwin Fire Department	10	0.068809%
Banks County Fire Department	23	0.158261%
Barnesville Fire Department	8	0.055047%
Barrow County Fire Department	51	0.350925%
Bartow County Fire Department	103	0.708732%
Bartow Volunteer Fire Department	14	0.096332%
Baxley Fire Department	18	0.123856%
Beaverdam Volunteer Fire Department	5	0.034404%
Ben Epps Field - Athens Clarke County	1	0.006881%
Ben Hill Volunteer Fire Department	2	0.013762%
Bethany - Salem Fire Department	4	0.027524%
Big Canoe Fire Department	6	0.041285%
Blackshear Fire Department	19	0.130737%
Blakely Fire Department	3	0.020643%
Bleckley County Fire Department	16	0.110094%
Bloomingdale Fire Department	10	0.068809%
Bold Springs Fire Department	22	0.151380%
Box Springs Fire Department	2	0.013762%
Bremen Fire Department	10	0.068809%
Brooks County Fire Department	6	0.041285%
Broxton Fire Department	3	0.020643%

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Brunswick Fire Department	22	0.151380%
Bryan County Fire Department	55	0.378449%
Buckeye Volunteer Fire Department	7	0.048166%
Bulloch County Fire Department	45	0.309640%
Burke County Fire Department	34	0.233950%
Butler Fire Department	13	0.089452%
Butts County Fire and Emergency Services	20	0.137618%
Byromville Fire Department	8	0.055047%
Byron Fire Department	12	0.082571%
Cairo Fire Department	23	0.158261%
Calhoun Fire Department	48	0.330283%
Calvary Volunteer Fire Department / Brantley Co Comm Office	4	0.027524%
Camden County Fire Rescue	86	0.591757%
Camilla Fire Department	10	0.068809%
Canon Volunteer Fire Department	10	0.068809%
Carlton Volunteer Fire Department	10	0.068809%
Carnesville Volunteer Fire Department	13	0.089452%
Carroll County Fire Rescue	97	0.667447%
Carrollton Fire Department	65	0.447258%
Cartersville Fire Department	91	0.626161%
Cataula Volunteer Fire Department	10	0.068809%
Catoosa County Fire Department	47	0.323402%
Cave Spring Fire Department	2	0.013762%
Cedar Creek Fire Department	12	0.082571%
Cedartown Fire Department	23	0.158261%
Centerville Fire Department	15	0.103213%
Charlton County Fire Department	22	0.151380%
Chatham Emergency Services	63	0.433496%
Chatsworth Fire Department	10	0.068809%
Chattahoochee Hills	10	0.068809%
Chauncey Volunteer Fire Department	1	0.006881%
Cherokee County Fire Department	483	3.323471%
Chester Volunteer Fire Department	5	0.034404%
Clarkesville Fire Department	7	0.048166%
Claxton Fire Department	6	0.041285%
Clayton County Fire Department	277	1.906007%
Cleveland Fire Department	1	0.006881%
Cloudland Volunteer Fire Department	13	0.089452%
Cobb County Fire Department	598	4.114773%
Cobbtown Fire Department	8	0.055047%
Cochran Fire Department	3	0.020643%
Coffee County Fire Department	33	0.227069%
Colbert Fire Department	4	0.027524%
College Park Fire Department	48	0.330283%
Collins Volunteer Fire Department	4	0.027524%
Collins Volunteer Fire Department (Madison Co.)	5	0.034404%
Colquitt - Miller Fire Department	20	0.137618%

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Colquitt County Volunteer Fire Association	27	0.185784%
Columbia County Fire Rescue	162	1.114704%
Columbus Fire & Emergency Medical Services	393	2.704190%
Comer Volunteer Fire Department	12	0.082571%
Commerce Fire Department	20	0.137618%
Cook County Fire Department	3	0.020643%
Cordele Fire Department	23	0.158261%
Cornelia Fire Department	20	0.137618%
Covington Fire Department	51	0.350925%
Coweta County Fire Department	126	0.866992%
Crawford County Volunteer Fire Department	11	0.075690%
Crisp County Fire Department	23	0.158261%
Cusseta - Chattahoochee County Volunteer Fire Department	13	0.089452%
Dalton Fire Department	94	0.646804%
Danielsville Fire Department	4	0.027524%
Davisboro Fire Department	15	0.103213%
Dawson County Fire Department	60	0.412854%
Dawson Fire Department	4	0.027524%
Dearing Fire Department	1	0.006881%
Decatur County Fire Department	14	0.096332%
Decatur Fire Department	34	0.233950%
Deepstep Area Fire Department	1	0.006881%
Dekalb County Fire Department	485	3.337233%
Demorest Fire Department	2	0.013762%
Dodge County Fire Department	10	0.068809%
Donalsonville Fire Department	9	0.061928%
Dooly County Fire Department	22	0.151380%
Double Churches Fire Department	12	0.082571%
Douglas County Fire Department	89	0.612399%
Douglas Fire Department	23	0.158261%
Dublin Fire Department	23	0.158261%
East Berrien Fire Department	14	0.096332%
East Dublin Fire Department	1	0.006881%
East Point Fire Department	51	0.350925%
Eastman Fire Department	11	0.075690%
Eatonton Fire Department	13	0.089452%
Echols County Volunteer Fire Department	4	0.027524%
Effingham County Fire Department	74	0.509186%
Elbert County Fire Department	69	0.474782%
Elberton Fire Department	15	0.103213%
Ellaville (Schley County) Fire Department	14	0.096332%
Ellerslie Fire Department	17	0.116975%
Ellijay Fire Department	2	0.013762%
Emanuel County Rural Fire Department	9	0.061928%
Enigma Volunteer Fire Department	1	0.006881%
Evans County Fire & Rescue	38	0.261474%
Fairburn Fire Department	15	0.103213%

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Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Fairfield Plantation Fire Department	6	0.041285%
Fannin County Fire Department	43	0.295878%
Fayette County Fire Department	140	0.963325%
Fayetteville Fire Department	51	0.350925%
Fitzgerald Fire Department	15	0.103213%
Five Area Volunteer Fire Department	14	0.096332%
Flint Hill Fire Department	5	0.034404%
Forest Park Fire Department	32	0.220189%
Forsyth County Fire Department	183	1.259203%
Forsyth Fire Department	13	0.089452%
Fort Valley Fire Department	13	0.089452%
Franklin Springs Fire Department	11	0.075690%
Fulton County Fire Department	1	0.006881%
Gainesville Fire Department	112	0.770660%
Garden City Fire Department	34	0.233950%
Garfield Volunteer Fire Department	5	0.034404%
Geneva Volunteer Fire Department	1	0.006881%
Georgia Firefighters Pension Fund Employee	9	0.061928%
Georgia Public Safety Training	5	0.034404%
Gibson-Glascock Volunteer Fire Department	6	0.041285%
Gilmer County Fire Department	34	0.233950%
Glade Volunteer Fire Department	4	0.027524%
Glennville Fire Department	7	0.048166%
Glynn County Fire Department	60	0.412854%
Gordon County Fire Department	48	0.330283%
Gore Volunteer Fire Department	1	0.006881%
Grady County Volunteer Fire Department	78	0.536710%
Gray Fire Department	20	0.137618%
Greene County Fire and Rescue	19	0.130737%
Greensboro Fire Department	1	0.006881%
Greshamville Volunteer Fire Department	7	0.048166%
Griffin Fire Rescue	56	0.385330%
Grovetown Fire Department	23	0.158261%
Gumlog Volunteer Fire Department	6	0.041285%
Gwinnett County Fire Department	745	5.126258%
Habersham County Fire Department	65	0.447258%
Hahira Fire Department	8	0.055047%
Hall County Fire Department	302	2.078029%
Hamilton Volunteer Fire Department	9	0.061928%
Hancock County Fire Department	12	0.082571%
Hapeville Fire Department	28	0.192665%
Haralson County Fire Department	28	0.192665%
Harlem Fire Department	13	0.089452%
Harrisburg Volunteer Fire Department	9	0.061928%
Harrison Volunteer Fire Department	9	0.061928%
Hart County Fire Department	60	0.412854%
Hartwell Fire Department	34	0.233950%

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Hazlehurst Fire Department	8	0.055047%
Heard County Fire Department	17	0.116975%
Helen Fire Department, City Of	3	0.020643%
Henry County Fire Department	202	1.389940%
Hephzibah Fire Department	14	0.096332%
Hinesville Fire Department	21	0.144499%
Hinton Volunteer Fire Department	2	0.013762%
Hoboken Volunteer Fire Department	8	0.055047%
Holland Volunteer Fire Department	3	0.020643%
Homer Volunteer Fire Department	6	0.041285%
Hortense Volunteer Fire Department	5	0.034404%
Houston County Fire Department	27	0.185784%
Hull Volunteer Fire Department	8	0.055047%
Ideal Fire Department	2	0.013762%
Ila Volunteer Fire Department	11	0.075690%
Iron City Volunteer Fire Department	1	0.006881%
Irwin County Fire Rescue	5	0.034404%
Irwinton Fire Department	1	0.006881%
Isle Of Hope Fire Department	3	0.020643%
Jackson Fire Department	6	0.041285%
Jackson Trail Fire Department	9	0.061928%
Jasper County Emergency Services	15	0.103213%
Jasper Fire Department	15	0.103213%
Jefferson County Fire Department	11	0.075690%
Jefferson Fire Department	12	0.082571%
Jekyll Island Fire Department	6	0.041285%
Jesup Fire Department	30	0.206427%
Johns Creek Fire Department	76	0.522948%
Jones County Fire Department	25	0.172022%
Kingsland Fire Department	4	0.027524%
Lafayette Fire Department	6	0.041285%
Lagrange Fire Department	60	0.412854%
Lakeland - Lanier County Fire Department	3	0.020643%
Lamar County Fire Department	15	0.103213%
Laurens County Fire Department	60	0.412854%
Lavonia Fire Department	27	0.185784%
Leesburg (Lee County) Fire Department	26	0.178903%
Leslie Volunteer Fire Department	2	0.013762%
Lexington Volunteer Fire Department	1	0.006881%
Liberty County Fire Services	11	0.075690%
Liberty Volunteer Fire Department	3	0.020643%
Lincolnton Fire Department	13	0.089452%
Line Volunteer Fire Department	8	0.055047%
Loco Volunteer Fire Department	14	0.096332%
Loganville Fire Department	20	0.137618%
Louisville Fire Department	23	0.158261%
Lowndes County Fire Department	41	0.282117%

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Ludowici-Long Co. Volunteer Fire Department	17	0.116975%
Lumpkin County Emergency Services	20	0.137618%
Lyerly Fire Department	2	0.013762%
Lyons Fire Department	1	0.006881%
Macon - Bibb Fire Department	341	2.346384%
Macon County Fire Department	11	0.075690%
Madison Fire Department	7	0.048166%
Manchester Fire Department	12	0.082571%
Marietta Fire Department	131	0.901397%
Martins Crossroads Volunteer Fire Dept.	14	0.096332%
Maysville Fire Department	11	0.075690%
Mcdonough Fire Department	37	0.254593%
Mcintosh County Volunteer Fire Department	6	0.041285%
Mcintyre Fire Department	2	0.013762%
McRae-Helena Fire Department	15	0.103213%
Menlo Fire Department	9	0.061928%
Meriwether County Fire Department	15	0.103213%
Metter Fire Department	12	0.082571%
Midway Volunteer Fire Department	11	0.075690%
Milan Fire Department	7	0.048166%
Milledgeville Fire Department	17	0.116975%
Millen Fire Department	15	0.103213%
Milton Fire Department	60	0.412854%
Minton's Chapel Fire Department	3	0.020643%
Mitchell County Fire Rescue	11	0.075690%
Mitchell Volunteer Fire Department (Glascock County)	3	0.020643%
Monroe County Fire Department	39	0.268355%
Monroe Fire Department	27	0.185784%
Montezuma Fire Department	14	0.096332%
Moores Chapel Volunteer Fire Department	7	0.048166%
Morgan County Fire Department	65	0.447258%
Morrow Fire Department	29	0.199546%
Moultrie Fire Department	30	0.206427%
Mount Vernon Fire Department	9	0.061928%
Mountain Park Volunteer Fire and Rescue	2	0.013762%
Murray County Fire Department	36	0.247712%
Nahunta Fire Department	16	0.110094%
Nashville Fire Department	15	0.103213%
Neese - Sanford Fire Department	7	0.048166%
New Lois Volunteer Fire Department	4	0.027524%
Newington Fire Department	1	0.006881%
Newnan Fire Department	63	0.433496%
Newton County Fire Department	109	0.750017%
Nicholson Area Fire Department	19	0.130737%
North Jackson Fire Department	9	0.061928%
North Jenkins County Volunteer Fire Department	5	0.034404%
Northwest Harris Volunteer Fire Department	5	0.034404%

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Oconee County Volunteer Fire Department	100	0.688089%
Oconee Volunteer Fire Department	7	0.048166%
Odum Volunteer Fire Department	6	0.041285%
Oglethorpe Consolidated Fire & Rescue	6	0.041285%
O'Neal Fire Department	2	0.013762%
Palmetto Fire Department	7	0.048166%
Paulding County Fire Department	195	1.341774%
Peach County Fire Department	20	0.137618%
Peachtree City Fire Department	81	0.557352%
Pelham Fire Department	4	0.027524%
Pembroke Fire Department	5	0.034404%
Perry Fire Department	42	0.288997%
Pickens County Fire Department	23	0.158261%
Pierce County Fire Department	12	0.082571%
Pike County Emergency Services	7	0.048166%
Pine Mountain Fire Department	6	0.041285%
Pine Mountain Valley Fire Department	2	0.013762%
Pinehurst Fire Department	8	0.055047%
Piney Mount Volunteer Fire Department	3	0.020643%
Pitts Fire Rescue	9	0.061928%
Plainview Fire Department	7	0.048166%
Poca Volunteer Fire Department	5	0.034404%
Polk County Fire-Rescue	1	0.006881%
Pooler Fire Department	72	0.495424%
Port Wentworth Fire Department	27	0.185784%
Pulaski County Fire Department	24	0.165141%
Putnam County Fire Department	45	0.309640%
Quitman County Volunteer Fire Department	13	0.089452%
Quitman Fire Department	1	0.006881%
Rabun County Fire Department	71	0.488543%
Raines Crossroads Volunteer Fire Department	6	0.041285%
Randolph County Ema Fire & Rescue	14	0.096332%
Rayle Fire Department	9	0.061928%
Red Hill Volunteer Fire Department	25	0.172022%
Red Oak Volunteer Fire Department	10	0.068809%
Reidsville Fire Department	13	0.089452%
Reynolds Fire Department	7	0.048166%
Richland Volunteer Fire Department	3	0.020643%
Richmond Hill Fire Department	32	0.220189%
Riddleville Volunteer Fire Department	11	0.075690%
Rincon Fire Department	6	0.041285%
Rochelle Fire Department	8	0.055047%
Rockdale County Fire Department	113	0.777541%
Rockmart Fire Department	13	0.089452%
Rome Fire Department	164	1.128466%
Rossville Fire Department	1	0.006881%
Roswell Fire Department	79	0.543590%

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For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Royston Fire Department	10	0.068809%
Saint Marys Fire Department	24	0.165141%
Salem Volunteer Fire Department	9	0.061928%
Sandersville Fire Department	16	0.110094%
Sandy Cross Volunteer Fire Department	5	0.034404%
Sandy Springs Fire Department	105	0.722494%
Savannah Airport Fire Department	12	0.082571%
Savannah Fire Department	306	2.105553%
Scott Volunteer Fire Department	4	0.027524%
Screven County Fire Department	29	0.199546%
Screven Volunteer Fire Department	3	0.020643%
Shellman Volunteer Fire Department	3	0.020643%
Shiloh Community Volunteer Fire Department (Madison Co.)	6	0.041285%
Sky Valley - Scaly Mountain Fire Department	16	0.110094%
Smyrna Fire Department	78	0.536710%
Social Circle Fire Department	11	0.075690%
Soperton Fire Department	6	0.041285%
South Dade Volunteer Fire Department	2	0.013762%
South Fulton Fire Department	88	0.605518%
South Jackson Volunteer Fire Department	9	0.061928%
South Jenkins District # 6 Volunteer Fire Department	11	0.075690%
South Jenkins Volunteer Fire Department	12	0.082571%
Spalding County Fire Department	65	0.447258%
Sparta Volunteer Fire Department	12	0.082571%
Spring Creek Volunteer Fire Department	1	0.006881%
Stapleton Fire Department	6	0.041285%
Statesboro Fire Department	29	0.199546%
Stephens County Fire Department	60	0.412854%
Stewart County Fire & EMS	1	0.006881%
Subligna Fire Department	4	0.027524%
Summertown Volunteer Fire Department	7	0.048166%
Summerville Fire Department	13	0.089452%
Sumter County Fire Department	26	0.178903%
Swainsboro Fire Department	6	0.041285%
Sylvania Fire Department	11	0.075690%
Taliaferro County Fire And Rescue Department	6	0.041285%
Tarrytown Volunteer Fire Department	4	0.027524%
Tattnall County Fire Rescue	6	0.041285%
Teloga Fire Department	15	0.103213%
Tennille Fire Department	12	0.082571%
Thomas County Fire Rescue	81	0.557352%
Thomaston Fire Department	7	0.048166%
Thomasville Fire Rescue	42	0.288997%
Thomson-McDuffie Fire and EMS	19	0.130737%
Thunderbolt Fire Department	5	0.034404%
Tift County Fire Rescue	35	0.240831%
Tift County Volunteer Fire Department	1	0.006881%

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Schedule of Employer and Nonemployer Allocations
For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Tifton Fire Department	42	0.288997%
Tignall Fire Department	24	0.165141%
Toccoa Fire Department	23	0.158261%
Toombs County Fire Department	2	0.013762%
Towns County Fire Department	20	0.137618%
Trenton Fire Department	4	0.027524%
Treutlen County Fire Department	6	0.041285%
Trion Fire Department	10	0.068809%
Troup County Fire Department	34	0.233950%
Turner County Fire And Rescue	7	0.048166%
Twiggs County Fire Rescue	10	0.068809%
Twin City Fire Department	13	0.089452%
Tybee Island Fire Department	16	0.110094%
Unadilla Fire Department	10	0.068809%
Union City Fire Department	25	0.172022%
Union County Fire Department	32	0.220189%
Union Point Fire Department	2	0.013762%
Valdosta Fire Department	68	0.467901%
Vesta Volunteer Fire Department	8	0.055047%
Vidalia Fire Department	11	0.075690%
Vienna Fire Department	11	0.075690%
Wadley Fire Department	10	0.068809%
Walker Church Volunteer Fire Department	2	0.013762%
Walker County Fire Department	22	0.151380%
Walthourville Volunteer Fire Department	1	0.006881%
Walton County Fire Department	84	0.577995%
Ware County Fire Department	26	0.178903%
Warner Robins Fire Department	123	0.846350%
Warren County Fire Department	9	0.061928%
Warrenton Fire Department	6	0.041285%
Warthen Volunteer Fire Department	10	0.068809%
Washington Fire Department	31	0.213308%
Waverly Hall Fire Department	9	0.061928%
Waycross Fire Department	37	0.254593%
Wayne County Fire Rescue	20	0.137618%
Waynesboro Fire Department	11	0.075690%
Webster County Fire/Ems	14	0.096332%
Wesley Chapel Volunteer Fire Department	1	0.006881%
West Berrien Volunteer Fire Department	8	0.055047%
West Jackson Fire Department	25	0.172022%
West Point Fire Department	13	0.089452%
Whigham Fire Department	10	0.068809%
White County Fire Department	48	0.330283%
White Plains Fire Department	3	0.020643%
Whitfield County Fire Department	94	0.646804%
Wilkes County Fire Service	24	0.165141%
Winder Fire Department	41	0.282117%

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Number of Active Members	Allocation Percentage
State of Georgia - Nonemployer Contributing Entity		
State's Proportionate Share Associated with:		
Winterville Volunteer Fire Department	5	0.034404%
Woodstock Fire Department	33	0.227069%
Woodville Fire Department	3	0.020643%
Worth County Fire Department	18	0.123856%
Wrens Fire Department	13	0.089452%
Wrightsville Fire Department	7	0.048166%
Yatesville Volunteer Fire Department	1	0.006881%
Yellow Creek Volunteer Fire Department	1	0.006881%
Total State of Georgia	14,533	100.000000%
Each Employer of Plan Members - Employer Share		0.000000%
Total for All Entities		100.000000%

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Pension Amounts by Employer and Nonemployer

For the year ended June 30, 2025

		Deferred Outflows of Resources			Deferred Inflows of Resources			
Employer	Net Pension Liability	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment 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:								
Abbeville Fire Department	$ 206,550							$ 43,590
Adel Fire Department	860,629							181,628
Adrian Volunteer Firefighter	34,426							7,265
Ailey Fire Department	206,550							43,590
Alamo Fire Department	240,975							50,856
Alapaha Fire Department	206,550							43,590
Albany Fire Department	2,857,294							603,006
Allentown Volunteer Fire Department	137,703							29,061
Alma - Bacon County Fire Department	447,530							94,447
Alpharetta Fire Department	3,339,249							704,718
Americus Fire Department	1,136,030							239,749
Antioch Volunteer Fire Department	550,802							116,242
Appling County Fire Department	1,549,134							326,931
Arcade Fire Department	240,975							50,856
Arnoldsville Volunteer Fire Department	206,550							43,590
Ashburn Fire Department	68,852							14,530
Athens - Clarke County Fire & Emergency	5,852,290							1,235,073
Atkinson County Volunteer Fire Department	585,228							123,507
Atlanta Fire Department	19,932,204							4,206,512
Augusta Fire Department	6,196,543							1,307,724
Augusta Regional Airport Fire Department	378,678							79,917
Austell Fire Department	722,931							152,568
Avera Fire Department	275,401							58,121
Bainbridge Fire Department	68,852							14,530
Baldwin County Fire Department	1,204,882							254,279
Baldwin Fire Department	344,253							72,651
Banks County Fire Department	791,783							167,099
Barnesville Fire Department	275,401							58,121

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

		Deferred Outflows of Resources			Deferred Inflows of Resources			
Employer	Net Pension Liability	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment 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:								
Barrow County Fire Department	1,755,684							370,521
Bartow County Fire Department	3,545,799							748,309
Bartow Volunteer Fire Department	481,951							101,711
Baxley Fire Department	619,654							130,772
Beaverdam Volunteer Fire Department	172,124							36,325
Ben Epps Field - Athens Clarke County	34,426							7,265
Ben Hill Volunteer Fire Department	68,852							14,530
Bethany - Salem Fire Department	137,703							29,061
Big Canoe Fire Department	206,550							43,590
Blackshear Fire Department	654,080							138,038
Blakely Fire Department	103,277							21,796
Bleckley County Fire Department	550,802							116,242
Bloomingdale Fire Department	344,253							72,651
Bold Springs Fire Department	757,357							159,833
Box Springs Fire Department	68,852							14,530
Bremen Fire Department	344,253							72,651
Brooks County Fire Department	206,550							43,590
Broxton Fire Department	103,277							21,796
Brunswick Fire Department	757,357							159,833
Bryan County Fire Department	1,893,387							399,582
Buckeye Volunteer Fire Department	240,975							50,856
Bulloch County Fire Department	1,549,134							326,931
Burke County Fire Department	1,170,456							247,014
Butler Fire Department	447,530							94,447
Butts County Fire and Emergency Services	688,505							145,303
Byromville Fire Department	275,401							58,121
Byron Fire Department	413,104							87,182
Cairo Fire Department	791,783							167,099
Calhoun Fire Department	1,652,412							348,727
Calvary Volunteer Fire Departmentm / Brantley Co Comm Office	137,703							29,061

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Camden County Fire Rescue	2,960,571							624,802
Camilla Fire Department	344,253							72,651
Canon Volunteer Fire Department	344,253							72,651
Carlton Volunteer Fire Department	344,253							72,651
Carnesville Volunteer Fire Department	447,530							94,447
Carroll County Fire Rescue	3,339,249							704,718
Carrollton Fire Department	2,237,640							472,234
Cartersville Fire Department	3,132,695							661,127
Cataula Volunteer Fire Department	344,253							72,651
Catoosa County Fire Department	1,617,986							341,461
Cave Spring Fire Department	68,852							14,530
Cedar Creek Fire Department	413,104							87,182
Cedartown Fire Department	791,783							167,099
Centerville Fire Department	516,376							108,977
Charlton County Fire Department	757,357							159,833
Chatham Emergency Services	2,168,788							457,703
Chatsworth Fire Department	344,253							72,651
Chattahoochee Hills	344,253							72,651
Chauncey Volunteer Fire Department	34,426							7,265
Cherokee County Fire Department	16,627,385							3,509,060
Chester Volunteer Fire Department	172,124							36,325
Clarkesville Fire Department	240,975							50,856
Claxton Fire Department	206,550							43,590
Clayton County Fire Department	9,535,787							2,012,442
Cleveland Fire Department	34,426							7,265
Cloudland Volunteer Fire Department	447,530							94,447
Cobb County Fire Department	20,586,283							4,344,549
Cobbtown Fire Department	275,401							58,121
Cochran Fire Department	103,277							21,796
Coffee County Fire Department	1,136,030							239,749

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

		Deferred Outflows of Resources			Deferred Inflows of Resources			
Employer	Net Pension Liability	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment 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:								
Colbert Fire Department	137,703							29,061
College Park Fire Department	1,652,412							348,727
Collins Volunteer Fire Department	137,703							29,061
Collins Volunteer Fire Department (Madison Co.)	172,124							36,325
Colquitt - Miller Fire Department	688,505							145,303
Colquitt County Volunteer Fire Association	929,481							196,159
Columbia County Fire Rescue	5,576,884							1,176,951
Columbus Fire & Emergency Medical Services	13,529,111							2,855,197
Comer Volunteer Fire Department	413,104							87,182
Commerce Fire Department	688,505							145,303
Cook County Fire Department	103,277							21,796
Cordele Fire Department	791,783							167,099
Cornelia Fire Department	688,505							145,303
Covington Fire Department	1,755,684							370,521
Coweta County Fire Department	4,337,577							915,406
Crawford County Volunteer Fire Department	378,678							79,917
Crisp County Fire Department	791,783							167,099
Cusseta - Chattahoochee County Volunteer Fire Department	447,530							94,447
Dalton Fire Department	3,235,972							682,923
Danielsville Fire Department	137,703							29,061
Davisboro Fire Department	516,376							108,977
Dawson County Fire Department	2,065,516							435,909
Dawson Fire Department	137,703							29,061
Dearing Fire Department	34,426							7,265
Decatur County Fire Department	481,951							101,711
Decatur Fire Department	1,170,456							247,014
Deepstep Area Fire Department	34,426							7,265
Dekalb County Fire Department	16,696,237							3,523,590
Demorest Fire Department	68,852							14,530
Dodge County Fire Department	344,253							72,651

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Donalsonville Fire Department	309,827							65,386
Dooly County Fire Department	757,357							159,833
Double Churches Fire Department	413,104							87,182
Douglas County Fire Department	3,063,843							646,596
Douglas Fire Department	791,783							167,099
Dublin Fire Department	791,783							167,099
East Berrien Fire Department	481,951							101,711
East Dublin Fire Department	34,426							7,265
East Point Fire Department	1,755,684							370,521
Eastman Fire Department	378,678							79,917
Eatonton Fire Department	447,530							94,447
Echols County Volunteer Fire Department	137,703							29,061
Effingham County Fire Department	2,547,467							537,620
Elbert County Fire Department	2,375,343							501,295
Elberton Fire Department	516,376							108,977
Ellaville (Schley County) Fire Department	481,951							101,711
Ellerslie Fire Department	585,228							123,507
Ellijay Fire Department	68,852							14,530
Emanuel County Rural Fire Department	309,827							65,386
Enigma Volunteer Fire Department	34,426							7,265
Evans County Fire & Rescue	1,308,159							276,075
Fairburn Fire Department	516,376							108,977
Fairfield Plantation Fire Department	206,550							43,590
Fannin County Fire Department	1,480,283							312,400
Fayette County Fire Department	4,819,532							1,017,119
Fayetteville Fire Department	1,755,684							370,521
Fitzgerald Fire Department	516,376							108,977
Five Area Volunteer Fire Department	481,951							101,711
Flint Hill Fire Department	172,124							36,325
Forest Park Fire Department	1,101,610							232,485

Georgia Firefighters' Pension Fund

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Forsyth County Fire Department	6,299,815							1,329,519
Forsyth Fire Department	447,530							94,447
Fort Valley Fire Department	447,530							94,447
Franklin Springs Fire Department	378,678							79,917
Fulton County Fire Department	34,426							7,265
Gainesville Fire Department	3,855,626							813,695
Garden City Fire Department	1,170,456							247,014
Garfield Volunteer Fire Department	172,124							36,325
Geneva Volunteer Fire Department	34,426							7,265
Georgia Firefighters Pension Fund Employee	309,827							65,386
Georgia Public Safety Training	172,124							36,325
Gibson-Glascock Volunteer Fire Department	206,550							43,590
Gilmer County Fire Department	1,170,456							247,014
Glade Volunteer Fire Department	137,703							29,061
Glennville Fire Department	240,975							50,856
Glynn County Fire Department	2,065,516							435,909
Gordon County Fire Department	1,652,412							348,727
Gore Volunteer Fire Department	34,426							7,265
Grady County Volunteer Fire Department	2,685,170							566,681
Gray Fire Department	688,505							145,303
Greene County Fire and Rescue	654,080							138,038
Greensboro Fire Department	34,426							7,265
Greshamville Volunteer Fire Department	240,975							50,856
Griffin Fire Rescue	1,927,813							406,848
Grovetown Fire Department	791,783							167,099
Gumlog Volunteer Fire Department	206,550							43,590
Gwinnett County Fire Department	25,646,761							5,412,517
Habersham County Fire Department	2,237,640							472,234
Hahira Fire Department	275,401							58,121
Hall County Fire Department	10,396,416							2,194,070

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

		Deferred Outflows of Resources			Deferred Inflows of Resources			
Employer	Net Pension Liability	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment 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:								
Hamilton Volunteer Fire Department	309,827							65,386
Hancock County Fire Department	413,104							87,182
Hapeville Fire Department	963,906							203,424
Haralson County Fire Department	963,906							203,424
Harlem Fire Department	447,530							94,447
Harrisburg Volunteer Fire Department	309,827							65,386
Harrison Volunteer Fire Department	309,827							65,386
Hart County Fire Department	2,065,516							435,909
Hartwell Fire Department	1,170,456							247,014
Hazlehurst Fire Department	275,401							58,121
Heard County Fire Department	585,228							123,507
Helen Fire Department, City Of	103,277							21,796
Henry County Fire Department	6,953,895							1,467,557
Hephzibah Fire Department	481,951							101,711
Hinesville Fire Department	722,931							152,568
Hinton Volunteer Fire Department	68,852							14,530
Hoboken Volunteer Fire Department	275,401							58,121
Holland Volunteer Fire Department	103,277							21,796
Homer Volunteer Fire Department	206,550							43,590
Hortense Volunteer Fire Department	172,124							36,325
Houston County Fire Department	929,481							196,159
Hull Volunteer Fire Department	275,401							58,121
Ideal Fire Department	68,852							14,530
Ila Volunteer Fire Department	378,678							79,917
Iron City Volunteer Fire Department	34,426							7,265
Irwin County Fire Rescue	172,124							36,325
Irwinton Fire Department	34,426							7,265
Isle Of Hope Fire Department	103,277							21,796
Jackson Fire Department	206,550							43,590
Jackson Trail Fire Department	309,827							65,386

Georgia Firefighters’ Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations
For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Jasper County Emergency Services	516,376							108,977
Jasper Fire Department	516,376							108,977
Jefferson County Fire Department	378,678							79,917
Jefferson Fire Department	413,104							87,182
Jekyll Island Fire Department	206,550							43,590
Jesup Fire Department	1,032,758							217,954
Johns Creek Fire Department	2,616,318							552,150
Jones County Fire Department	860,629							181,628
Kingsland Fire Department	137,703							29,061
Lafayette Fire Department	206,550							43,590
Lagrange Fire Department	2,065,516							435,909
Lakeland - Lanier County Fire Department	103,277							21,796
Lamar County Fire Department	516,376							108,977
Laurens County Fire Department	2,065,516							435,909
Lavonia Fire Department	929,481							196,159
Leesburg (Lee County) Fire Department	895,055							188,893
Leslie Volunteer Fire Department	68,852							14,530
Lexington Volunteer Fire Department	34,426							7,265
Liberty County Fire Services	378,678							79,917
Liberty Volunteer Fire Department	103,277							21,796
Lincolnton Fire Department	447,530							94,447
Line Volunteer Fire Department	275,401							58,121
Loco Volunteer Fire Department	481,951							101,711
Loganville Fire Department	688,505							145,303
Louisville Fire Department	791,783							167,099
Lowndes County Fire Department	1,411,436							297,871
Ludowici-Long Co. Volunteer Fire Department	585,228							123,507
Lumpkin County Emergency Services	688,505							145,303
Lyerly Fire Department	68,852							14,530
Lyons Fire Department	34,426							7,265

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Macon - Bibb Fire Department	11,739,001							2,477,410
Macon County Fire Department	378,678							79,917
Madison Fire Department	240,975							50,856
Manchester Fire Department	413,104							87,182
Marietta Fire Department	4,509,705							951,733
Martins Crossroads Volunteer Fire Dept.	481,951							101,711
Maysville Fire Department	378,678							79,917
Mcdonough Fire Department	1,273,733							268,810
Mcintosh County Volunteer Fire Department	206,550							43,590
Mcintyre Fire Department	68,852							14,530
McRae-Helena Fire Department	516,376							108,977
Menlo Fire Department	309,827							65,386
Meriwether County Fire Department	516,376							108,977
Metter Fire Department	413,104							87,182
Midway Volunteer Fire Department	378,678							79,917
Milan Fire Department	240,975							50,856
Milledgeville Fire Department	585,228							123,507
Millen Fire Department	516,376							108,977
Milton Fire Department	2,065,516							435,909
Minton's Chapel Fire Department	103,277							21,796
Mitchell County Fire Rescue	378,678							79,917
Mitchell Volunteer Fire Department (Glascock County)	103,277							21,796
Monroe County Fire Department	1,342,585							283,340
Monroe Fire Department	929,481							196,159
Montezuma Fire Department	481,951							101,711
Moores Chapel Volunteer Fire Department	240,975							50,856
Morgan County Fire Department	2,237,640							472,234
Morrow Fire Department	998,332							210,689
Moultrie Fire Department	1,032,758							217,954
Mount Vernon Fire Department	309,827							65,386

Georgia Firefighters' Pension Fund

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

		Deferred Outflows of Resources			Deferred Inflows of Resources			
Employer	Net Pension Liability	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment 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:								
Mountain Park Volunteer Fire and Rescue	68,852							14,530
Murray County Fire Department	1,239,308							261,545
Nahunta Fire Department	550,802							116,242
Nashville Fire Department	516,376							108,977
Neese - Sanford Fire Department	240,975							50,856
New Lois Volunteer Fire Department	137,703							29,061
Newington Fire Department	34,426							7,265
Newnan Fire Department	2,168,788							457,703
Newton County Fire Department	3,752,349							791,899
Nicholson Area Fire Department	654,080							138,038
North Jackson Fire Department	309,827							65,386
North Jenkins County Volunteer Fire Department	172,124							36,325
Northwest Harris Volunteer Fire Department	172,124							36,325
Oconee County Volunteer Fire Department	3,442,522							726,513
Oconee Volunteer Fire Department	240,975							50,856
Odum Volunteer Fire Department	206,550							43,590
Oglethorpe Consolidated Fire & Rescue	206,550							43,590
O'Neal Fire Department	68,852							14,530
Palmetto Fire Department	240,975							50,856
Paulding County Fire Department	6,712,919							1,416,701
Peach County Fire Department	688,505							145,303
Peachtree City Fire Department	2,788,442							588,476
Pelham Fire Department	137,703							29,061
Pembroke Fire Department	172,124							36,325
Perry Fire Department	1,445,857							305,135
Pickens County Fire Department	791,783							167,099
Pierce County Fire Department	413,104							87,182
Pike County Emergency Services	240,975							50,856
Pine Mountain Fire Department	206,550							43,590
Pine Mountain Valley Fire Department	68,852							14,530

Georgia Firefighters' Pension Fund

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Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Pinehurst Fire Department	275,401							58,121
Piney Mount Volunteer Fire Department	103,277							21,796
Pitts Fire Rescue	309,827							65,386
Plainview Fire Department	240,975							50,856
Poca Volunteer Fire Department	172,124							36,325
Polk County Fire-Rescue	34,426							7,265
Pooler Fire Department	2,478,615							523,089
Port Wentworth Fire Department	929,481							196,159
Pulaski County Fire Department	826,203							174,363
Putnam County Fire Department	1,549,134							326,931
Quitman County Volunteer Fire Department	447,530							94,447
Quitman Fire Department	34,426							7,265
Rabun County Fire Department	2,444,189							515,824
Raines Crossroads Volunteer Fire Department	206,550							43,590
Randolph County Ema Fire & Rescue	481,951							101,711
Rayle Fire Department	309,827							65,386
Red Hill Volunteer Fire Department	860,629							181,628
Red Oak Volunteer Fire Department	344,253							72,651
Reidsville Fire Department	447,530							94,447
Reynolds Fire Department	240,975							50,856
Richland Volunteer Fire Department	103,277							21,796
Richmond Hill Fire Department	1,101,610							232,485
Riddleville Volunteer Fire Department	378,678							79,917
Rincon Fire Department	206,550							43,590
Rochelle Fire Department	275,401							58,121
Rockdale County Fire Department	3,890,052							820,960
Rockmart Fire Department	447,530							94,447
Rome Fire Department	5,645,736							1,191,482
Rossville Fire Department	34,426							7,265
Roswell Fire Department	2,719,591							573,945

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Royston Fire Department	344,253							72,651
Saint Marys Fire Department	826,203							174,363
Salem Volunteer Fire Department	309,827							65,386
Sandersville Fire Department	550,802							116,242
Sandy Cross Volunteer Fire Department	172,124							36,325
Sandy Springs Fire Department	3,614,650							762,839
Savannah Airport Fire Department	413,104							87,182
Savannah Fire Department	10,534,120							2,223,131
Scott Volunteer Fire Department	137,703							29,061
Screven County Fire Department	998,332							210,689
Screven Volunteer Fire Department	103,277							21,796
Shellman Volunteer Fire Department	103,277							21,796
Shiloh Community Volunteer Fire Department (Madison Co.)	206,550							43,590
Sky Valley - Scaly Mountain Fire Department	550,802							116,242
Smyrna Fire Department	2,685,170							566,681
Social Circle Fire Department	378,678							79,917
Soperton Fire Department	206,550							43,590
South Dade Volunteer Fire Department	68,852							14,530
South Fulton Fire Department	3,029,417							639,331
South Jackson Volunteer Fire Department	309,827							65,386
South Jenkins District # 6 Volunteer Fire Department	378,678							79,917
South Jenkins Volunteer Fire Department	413,104							87,182
Spalding County Fire Department	2,237,640							472,234
Sparta Volunteer Fire Department	413,104							87,182
Spring Creek Volunteer Fire Department	34,426							7,265
Stapleton Fire Department	206,550							43,590
Statesboro Fire Department	998,332							210,689
Stephens County Fire Department	2,065,516							435,909
Stewart County Fire & EMS	34,426							7,265
Subligna Fire Department	137,703							29,061

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

		Deferred Outflows of Resources			Deferred Inflows of Resources			
Employer	Net Pension Liability	Changes of Assumptions	Differences Between Expected and Actual Experience	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment 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:								
Summertown Volunteer Fire Department	240,975							50,856
Summerville Fire Department	447,530							94,447
Sumter County Fire Department	895,055							188,893
Swainsboro Fire Department	206,550							43,590
Sylvania Fire Department	378,678							79,917
Taliaferro County Fire And Rescue Department	206,550							43,590
Tarrytown Volunteer Fire Department	137,703							29,061
Tattnall County Fire Rescue	206,550							43,590
Teloga Fire Department	516,376							108,977
Tennille Fire Department	413,104							87,182
Thomas County Fire Rescue	2,788,442							588,476
Thomaston Fire Department	240,975							50,856
Thomasville Fire Rescue	1,445,857							305,135
Thomson-McDuffie Fire and EMS	654,080							138,038
Thunderbolt Fire Department	172,124							36,325
Tift County Fire Rescue	1,204,882							254,279
Tift County Volunteer Fire Department	34,426							7,265
Tifton Fire Department	1,445,857							305,135
Tignall Fire Department	826,203							174,363
Toccoa Fire Department	791,783							167,099
Toombs County Fire Department	68,852							14,530
Towns County Fire Department	688,505							145,303
Trenton Fire Department	137,703							29,061
Treutlen County Fire Department	206,550							43,590
Trion Fire Department	344,253							72,651
Troup County Fire Department	1,170,456							247,014
Turner County Fire And Rescue	240,975							50,856
Twiggs County Fire Rescue	344,253							72,651
Twin City Fire Department	447,530							94,447
Tybee Island Fire Department	550,802							116,242

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
Unadilla Fire Department	344,253							72,651
Union City Fire Department	860,629							181,628
Union County Fire Department	1,101,610							232,485
Union Point Fire Department	68,852							14,530
Valdosta Fire Department	2,340,917							494,029
Vesta Volunteer Fire Department	275,401							58,121
Vidalia Fire Department	378,678							79,917
Vienna Fire Department	378,678							79,917
Wadley Fire Department	344,253							72,651
Walker Church Volunteer Fire Department	68,852							14,530
Walker County Fire Department	757,357							159,833
Walthourville Volunteer Fire Department	34,426							7,265
Walton County Fire Department	2,891,719							610,271
Ware County Fire Department	895,055							188,893
Warner Robins Fire Department	4,234,304							893,612
Warren County Fire Department	309,827							65,386
Warrenton Fire Department	206,550							43,590
Warthen Volunteer Fire Department	344,253							72,651
Washington Fire Department	1,067,184							225,220
Waverly Hall Fire Department	309,827							65,386
Waycross Fire Department	1,273,733							268,810
Wayne County Fire Rescue	688,505							145,303
Waynesboro Fire Department	378,678							79,917
Webster County Fire/Ems	481,951							101,711
Wesley Chapel Volunteer Fire Department	34,426							7,265
West Berrien Volunteer Fire Department	275,401							58,121
West Jackson Fire Department	860,629							181,628
West Point Fire Department	447,530							94,447
Whigham Fire Department	344,253							72,651
White County Fire Department	1,652,412							348,727

Georgia Firefighters' Pension Fund

(A Component Unit of the State of Georgia)

Schedule of Employer and Nonemployer Allocations

For the year ended June 30, 2025

Employer	Net Pension Liability	Deferred Outflows of Resources: Changes of Assumptions	Deferred Outflows of Resources: Differences Between Expected and Actual Experience	Deferred Outflows of Resources: Total Deferred Outflows of Resources	Deferred Inflows of Resources: Differences Between Expected and Actual Experience	Deferred Inflows of Resources: Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Deferred Inflows of Resources: Total Deferred Inflows of Resources	Total Employer Pension Expense
State of Georgia - Nonemployer Contributing Entity								
State's Proportionate Share Associated with:								
White Plains Fire Department	103,277							21,796
Whitfield County Fire Department	3,235,972							682,923
Wilkes County Fire Service	826,203							174,363
Winder Fire Department	1,411,436							297,871
Winterville Volunteer Fire Department	172,124							36,325
Woodstock Fire Department	1,136,030							239,749
Woodville Fire Department	103,277							21,796
Worth County Fire Department	619,654							130,772
Wrens Fire Department	447,530							94,447
Wrightsville Fire Department	240,975							50,856
Yatesville Volunteer Fire Department	34,426							7,265
Yellow Creek Volunteer Fire Department	34,426							7,265
Total State of Georgia	500,301,797	340,966,515	807,940	341,774,455	3,738,020	67,858,304	71,596,324	105,584,178
Each Employer of Plan Members - Employer Share	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total for All Entities	$ 500,301,797	$ 340,966,515	$ 807,940	$ 341,774,455	$ 3,738,020	$ 67,858,304	$ 71,596,324	$ 105,584,178

Note 1: Plan Description

The Georgia Firefighters' Pension Fund (the Pension Fund) was created in 1955 by an act of the Georgia General Assembly to provide retirement benefits for qualified firefighters. The Pension 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.*

Any person employed as a firefighter or enrolled as a volunteer firefighter within the State of Georgia, or any regular employee of the Pension Fund is eligible for membership in the Pension Fund. The various fire departments located within the State of Georgia, as the employers of the members of the Pension Fund, do not make contributions to the Pension Fund. The State of Georgia provides nonemployer contributions to the Pension Fund through the collection of insurance premiums tax. These nonemployer contributions are recognized as revenue by the Pension Fund when collected from the insurers.

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, 2025 were as follows:

Component	Amount
Total pension liability	$ 1,897,062,210
Plan fiduciary net position	1,396,760,413
Employers' and nonemployers' net pension liability	$ 500,301,797
Plan fiduciary net position as a percentage of the total pension liability	73.63%

Actuarial Assumptions

The collective total pension liability was determined by an actuarial valuation as of June 30, 2025, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	N/A
Investment rate of return	5.75%, net of pension plan investment expense, including inflation

Mortality rates, projected generationally with the MP-2021 Scale, are as follows:

Participant Type	Base Mortality Table
Actives	PubS.H-2010 Employee, Below Median
Service Retirements	PubS.H-2010 Healthy Retiree, Below Median
Disability Retirements	PubS.H-2010 Disabled Retiree
Beneficiaries	PubS.H-2010 Contingent Survivor, Below Median

The actuarial assumptions used in the June 30, 2025 valuation were based on the results of the last actuarial experience study for the period July 1, 2015 – June 30, 2021. The actuarial assumptions used in the June 30, 2025 valuation was based on the current provisions of the Fund and on actuarial assumptions that are internally consistent and reasonably based on the actual experience of the Fund. The long-term assumed investment rate of return of 5.75% and the assumed annual rate of inflation of 2.50% were reviewed by the actuary for reasonableness and adopted by the Board.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate arithmetic expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These assumptions are converted into nominal assumptions by adding inflation, then combined by weighting them by the target asset allocation percentages.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return*
Domestic Fixed Income	34.50%	5.28%
Large cap equities	18.00%	7.12%
Small/mid cap equities	9.50%	7.21%
International unhedged equities	13.00%	6.68%
Emerging international equities	7.50%	9.05%
Private equity	7.50%	10.50%
Real estate investment trust	5.00%	7.08%
Real assets (liquid)	5.00%	7.45%
Total	100.00%	

* Rates shown are net of inflation

Discount Rate

The discount rate used to measure the total pension liability was 5.75%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that nonemployer contributions will remain at the level contributed the previous fiscal year. Based on those assumptions, the Pension Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following table presents the collective net pension liability of the Pension Fund, calculated using the discount rate of 5.75%, as well as what the Pension Fund's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.75%) or 1-percentage-point higher (6.75%) than the current rate:

	1% Decrease (4.75%)	Current discount rate (5.75%)	1% Increase (6.75%)
Collective net pension liability	$ 796,953,431	$ 500,301,797	$ 261,714,779

Note 4: Special Funding Situation

The State of Georgia, although not the employer of the Pension Fund's members, makes contributions to the Pension Fund through the collection of insurance premiums tax as specified by O.C.G.A. §47-7-61. The State makes all these contributions to the Pension Fund 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 Pension Fund's members do not contribute directly to the Pension 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 fire departments, as employers of the Pension Fund's members, do not make contributions to the Pension Fund; therefore, the proportionate share allocation for each employer is 0%. The proportionate share attributable to the State of Georgia, as the nonemployer contributing entity, is therefore 100%. The amounts attributable to the State of Georgia, as the nonemployer contributing entity, have been allocated based on the number of active plan members employed by or volunteering for each fire department.

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, 2025:

Summary of Changes	Amortization period	Beginning of year balance as previously reported	Current Year Additions	Current Year Deductions	End of year balance
Deferred outflows of resources					
Changes of assumptions					
2021 Year of Deferral	6.95 years	$ 15,543,859	$ -	$ 5,269,105	$ 10,274,754
2022 Year of Deferral	6.83 years	33,547,904	-	8,759,243	24,788,661
2025 Year of Deferral	6.17 years	-	365,071,978	59,168,878	305,903,100
Total of changes		49,091,763	365,071,978	73,197,226	340,966,515
Differences between expected and actual experience					
2018 Year of Deferral	7.19 years	202,854	-	202,854	-
2021 Year of Deferral	6.95 years	895,102	-	303,424	591,678
2024 Year of Deferral	6.19 years	267,876	-	51,614	216,262
Total of differences		1,365,832	-	557,892	807,940
Total deferred outflows of resources		$ 50,457,595	$ 365,071,978	$73,755,118	$ 341,774,455
Deferred inflows of resources					
Differences between expected and actual experience					
2019 Year of Deferral	7.13 years	$ 660,011	$ -	$ 584,082	$ 75,929
2020 Year of Deferral	7.00 years	157,280	-	78,640	78,640
2022 Year of Deferral	6.83 years	3,412,517	-	890,997	2,521,520
2023 Year of Deferral	6.26 years	128,939	-	30,267	98,672
2025 Year of Deferral	6.17 years	-	1,149,576	186,317	963,259
Total of differences		4,358,747	1,149,576	1,770,303	3,738,020
Differences between projected and actual investment earnings					
2021 Year of Deferral	5 years	46,758,879	-	46,758,879	-
2022 Year of Deferral	5 years	(80,694,549)	-	(40,347,275)	(40,347,274)
2023 Year of Deferral	5 years	22,962,574	-	7,654,192	15,308,382
2024 Year of Deferral	5 years	45,705,957	-	11,426,489	34,279,468
2025 Year of Deferral	5 years	-	73,272,160	14,654,432	58,617,728
Net difference between projected and actual investment earnings (1)		34,732,861	73,272,160	40,146,717	67,858,304
Total deferred inflows of resources		$ 39,091,608	$ 74,421,736	$41,917,020	$ 71,596,324

(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 inflows of resources related to pensions.

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

Year Ending June 30,	Pension Expense
2026	$ 78,902,275
2027	38,430,946
2028	39,453,635
2029	44,371,872
2030	58,992,367
2031	10,027,036
Total	$ 270,178,131

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, 2025.

Note 7: Collective Pension Expense

The components of collective pension expense for the year ended June 30, 2025, are shown in the following table:

Component	Amount
Service Cost	$ 23,399,951
Interest on the total pension liability and net cash flow	81,675,278
Current period benefit changes	44,075,503
Projected earnings on plan investments	(72,116,929)
Member contributions	(5,104,558)
Administrative expenses	1,822,326
Other (Miscellaneous)	(5,491)
Recognition (amortization) of deferred inflows and outflows of resources	
Changes of assumptions	73,197,226
Differences between expected and actual experience	(1,212,411)
Net Difference between projected and actual investment earnings	(40,146,717)
Collective pension expense	$ 105,584,178