

**Oklahoma Municipal Retirement Fund
Employee Retirement System of [REDACTED]**

CHANGES IN NET PENSION LIABILITY

	Increase (Decrease)		
	Total Pension Liability	Plan Net Fiduciary Position	Net Pension Liability
Balance at 7/1/2014	\$ 1,382,872	\$ 1,288,766	\$ 94,106
Changes for the Year:			
Service cost	46,072		46,072
Interest cost	103,666		103,666
Difference between expected and actual experience	28,299		28,299
Contributions -- Employer		57,479	(57,479)
Contributions -- Employee		19,484	(19,484)
Net investment income		35,860	(35,860)
Benefit payments, including refunds of ee contributions	(92,218)	(92,218)	0
Benefit changes due to plan amendments	0		0
Administrative expense		(2,666)	2,666
Other changes			0
Net changes	<u>85,819</u>	<u>17,939</u>	<u>67,879</u>
Balance at 7/1/2015	<u>\$ 1,468,691</u>	<u>\$ 1,306,705</u>	<u>\$ 161,985</u>

SENSITIVITY OF NET PENSION LIABILITY TO CHANGES IN THE DISCOUNT RATE

	1% Decrease 6.75%	Current Discount Rate 7.75%	1% Increase 8.75%
Total Pension Liability	\$ 1,606,970	\$ 1,468,691	\$ 1,351,061
Plan Net Fiduciary Position	<u>1,306,705</u>	<u>1,306,705</u>	<u>1,306,705</u>
Net Pension Liability	<u>\$ 300,264</u>	<u>\$ 161,985</u>	<u>\$ 44,355</u>

**Oklahoma Municipal Retirement Fund
Employee Retirement System of [REDACTED]**

RECONCILIATION OF TOTAL PENSION LIABILITY

Total Pension Liability at 7/1/2014	\$ 1,382,872
Service Cost	46,072
Interest Cost	103,666
Benefit Payments	<u>(92,218)</u>
Projected Total Pension Liability at 7/1/2015	\$ 1,440,392
Benefit Changes Due to Plan Amendments	0
Actuarial (Gain)/Loss	<u>28,299</u>
Total Pension Liability at 7/1/2015	<u><u>\$ 1,468,691</u></u>



If there was an amendment, it is briefly described here.

**Oklahoma Municipal Retirement Fund
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RECONCILIATION OF PLAN NET FIDUCIARY POSITION

Market Value of Assets at 7/1/2014	\$	1,288,766
Contributions -- Employer		57,479
Contributions -- Employee		19,484
Net Investment Income		35,860
Benefit Payments		(92,218)
Administrative Expenses		(2,666)
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Market Value of Assets at 7/1/2015	\$	<u><u>1,306,705</u></u>

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**Oklahoma Municipal Retirement Fund
Employee Retirement System of [REDACTED]**

PENSION EXPENSE

Service Cost	\$	46,072
Interest Cost		103,666
Expected Return on Plan Investments		(91,750)
Administrative Expenses		2,666
Contributions -- Employee		(19,484)
Amortization of Deferred (Inflows) and Outflows		
Actuarial (gains) and losses		8,179
Changes in assumptions		0
Investment (gains) and losses		(10,181)
Benefit Changes Due to Plan Amendments		<u>0</u>
Pension Expense for Fiscal 2016	\$	<u><u>39,167</u></u>

**Oklahoma Municipal Retirement Fund
Employee Retirement System of ██████████**

AMORTIZATION OF DEFERRED (INFLOWS) AND OUTFLOWS

	Fiscal Year Established	Deferred (Inflow)/Outflow	Amortization Years	Balance before Current Recognition	Current Recognition	Balance after Current Recognition
Actuarial (gains)/losses						
	2015	\$ 0	N/A	\$ 0	\$ 0	\$ 0
	2016	28,299	3.46	28,299	8,179	20,120
Total current recognition					\$ 8,179	
Remaining deferred (inflows)		E			\$ C	\$ 0
Remaining deferred outflows					\$	\$ 20,120
Changes in assumptions						
	N/A					
Total current recognition						\$ 0
Remaining deferred (inflows)					\$	\$ 0
Remaining deferred outflows					\$	\$ 0
Investment (gains)/losses						
	2015	\$ (106,795)	5	\$ (85,436)	\$ (21,359) G	\$ (64,077)
	2016	55,890	5	55,890	11,178	44,712
Total current recognition					\$ (10,181) F	
Remaining deferred (inflows)		D			\$	\$ (64,077)
Remaining deferred outflows					\$	\$ 44,712

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

Fiscal 2017	\$ (2,002)
Fiscal 2018	(2,002)
Fiscal 2019	(6,419)
Fiscal 2020	11,178
Fiscal 2021	0
Thereafter	0

**Oklahoma Municipal Retirement Fund
Employee Retirement System of [REDACTED]**

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
SINCE INITIAL APPLICATION**

	Fiscal Year 2016	Fiscal Year 2015
Total Pension Liability		
Service cost	\$ 46,072	Will
Interest cost	103,666	appear
Benefit changes due to plan amendments	0	in
Difference between expected and actual experience	28,299	report
Changes of assumptions	0	
Benefit payments, including refunds of employee contributions	(92,218)	
Net change in total pension liability	85,819	
Total pension liability -- beginning	1,382,872	
Total pension liability -- ending	\$ 1,468,691	
 Plan Net Fiduciary Position		
Contributions -- Employer	\$ 57,479	
Contributions -- Employee	19,484	
Net investment income	35,860	
Benefit payments, including refunds of employee contributions	(92,218)	
Administrative expense	(2,666)	
Other	0	
Net change in total pension liability	17,939	
Plan net fiduciary position -- beginning	1,288,766	
Plan net fiduciary position -- ending	\$ 1,306,705	
 Net pension liability -- ending	\$ 161,985	
 Plan net fiduciary position as percentage of total pension liability	88.97%	
Covered employee payroll	\$ 367,919	
Net pension liability position as percentage of covered employee payroll	44.03%	