
Oklahoma Municipal Retirement Fund

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2015**

January 26, 2015

Prepared by

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Certification

This report presents the actuarial position of the member plans of the Oklahoma Municipal Retirement Fund as of July 1, 2014, in accordance with generally accepted actuarial principles applied on a basis consistent with the preceding valuation. The purpose of the valuation is to determine the required contribution for the retirement program effective July 1, 2015.

The valuation results in this report are based on participant data provided by the member employers and financial data provided by the Oklahoma Municipal Retirement Fund.

In our opinion, each assumption used in combination to calculate liabilities and costs represents our best estimate of anticipated experience under the plan and is reasonably related to the plan experience and to reasonable expectations.

DEAN ACTUARIES, LLC

January 26, 2015
Date



Charles E. Dean, FSA, FCA
Enrolled Actuary 14-1249



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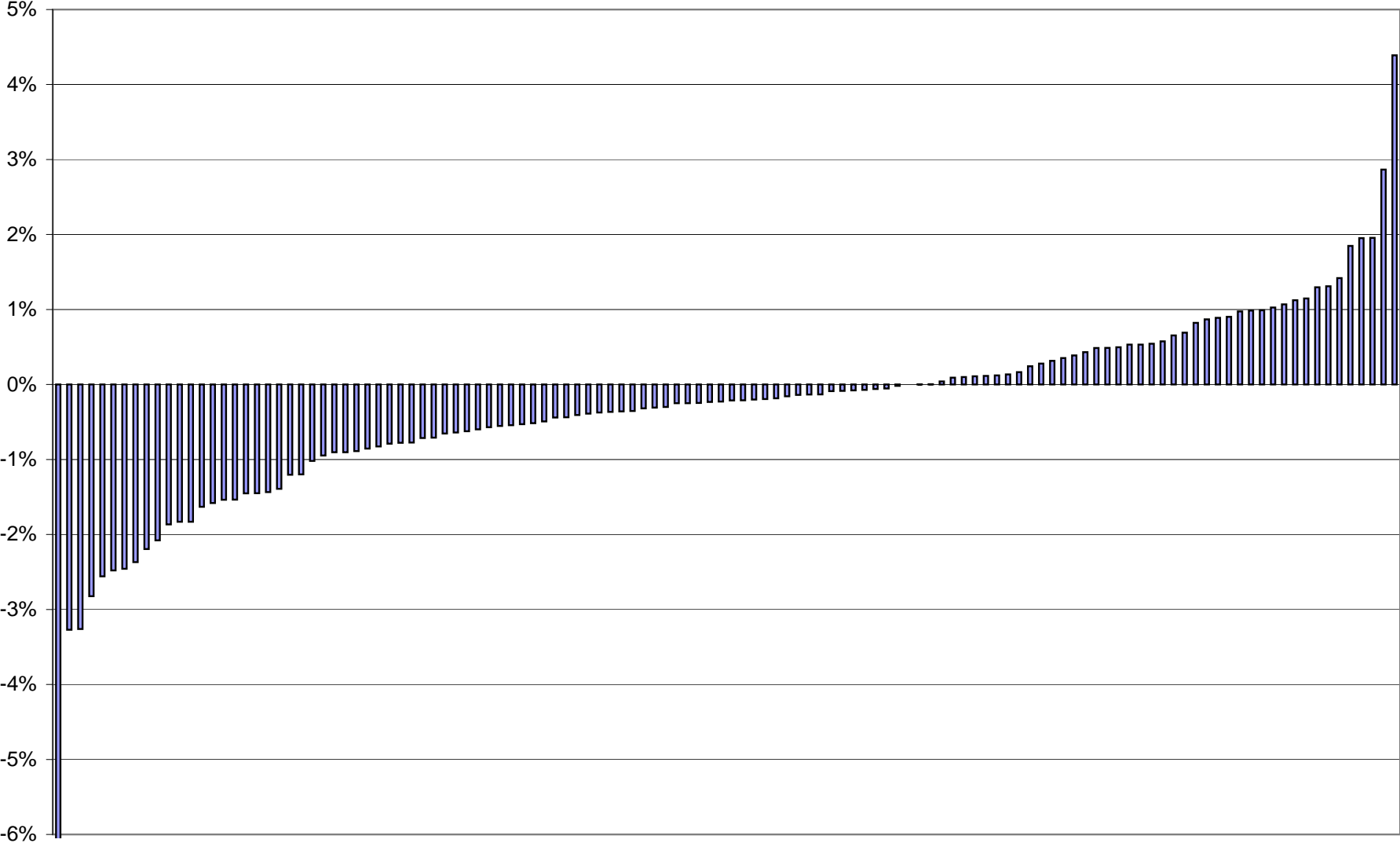
A Comparison of Required Contribution Rates

The exhibit in this section shows the required contribution rates determined by the July 1, 2014 actuarial valuation. These rates will be in effect from July 1, 2015 through June 30, 2016. The following information is presented for each city:

- Whether the plan has an unfunded actuarial liability or a surplus (*UAL or Surplus*). In general, the unfunded actuarial accrued liability is amortized as a level dollar amount over a fixed 30-year period; this amount is then added to the normal cost to determine the total annual cost. For plans that have a surplus, the total annual cost is the normal cost reduced by interest on the surplus.
- The *total rate*. This is the aggregate contribution rate determined under the July 1, 2014 valuation for each plan. The total rate is generally equal to the total annual cost as a percentage of covered payroll, but not less than the employee contribution rate. If employees make hybrid contributions, the hybrid contribution rate is added to the total rate. The rate determined under the January 1, 2014 valuation is also shown for comparison.
- The *employee rate*. This rate, determined by plan provisions, is the percent of pay to be contributed to the plan by employees for the 2015-2016 plan year, and is equal to the employee contribution rate plus the hybrid contribution rate. The employer rate is generally determined by subtracting the employee contribution rate from the total rate. If the employee contribution rate actually exceeds the total rate because of favorable plan experience in the past (that is, investment performance better than the assumed 7½%, or demographic changes more favorable than assumed), then the required employer contribution rate is 0.00%.
- A brief summary of the *plan provisions* elected in the adoption agreement. See Section E for a more detailed description of the plan provisions of the OkMRF Master Plan. Those municipalities which have upgraded the plan level or changed another plan provision since the prior valuation are indicated in the final column.

Oklahoma Municipal Retirement Fund

Change in Contribution Rate as Percent of Covered Payroll



**Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES**

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Adair	UAL	13.17%	12.96%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Altus	UAL	17.84%	17.01%	4.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA	
Alva	Surplus	4.14%	3.89%	0.00%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Antlers	UAL	7.21%	6.69%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ardmore	UAL	18.69%	16.21%	6.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA; 7/11 New Hires: Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Bartlesville	UAL	25.66%	25.43%	6.00%	Plan BAR, normal retirement age 65, 7 year vesting, 0 years certain, no COLA	
Bethany	UAL	22.13%	20.26%	4.60%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, no COLA, Hybrid	
Bethany/Warr Acres	UAL	26.35%	24.81%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 10 years certain, no COLA	
Billings	UAL	10.27%	9.89%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Binger	UAL	6.58%	6.14%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Blackwell	UAL	17.74%	18.72%	4.50%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Blair	UAL	12.32%	12.09%	3.41%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Boise City	UAL	11.44%	10.24%	0.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Bokchito	UAL	8.63%	8.63%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Braman	UAL	17.75%	16.74%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Bristow	UAL	13.70%	14.82%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Broken Bow	UAL	13.82%	13.16%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	

**Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES**

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Buffalo	Surplus	8.51%	7.73%	3.50%	Plan AA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Burns Flat	UAL	11.13%	10.51%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Calera	UAL	8.91%	8.54%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Central Oklahoma MCD	UAL	35.78%	32.51%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Chandler	UAL	12.42%	12.01%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Checotah	UAL	7.91%	7.83%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cherokee & CDA	UAL	7.29%	7.83%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Chickasha	UAL	16.22%	16.71%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, COLA	
Claremore	UAL	9.62%	9.06%	4.53%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA; 7/10 New Hires: Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Cleo Springs	UAL	16.19%	15.24%	3.73%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Cleveland	UAL	23.56%	22.02%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Clinton	Surplus	16.12%	15.35%	5.25%	Plan AAA, normal retirement age 62/30, 7 year vesting, 10 years certain, COLA	
Collinsville	UAL	13.51%	14.20%	4.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Copan	UAL	6.46%	8.41%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cordell	UAL	15.23%	13.60%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Cushing	UAL	20.54%	13.31%	0.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA	
Davis	UAL	14.93%	12.56%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	

**Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES**

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Del City	UAL	30.60%	29.39%	6.00%	Plan AAA, special retirement provisions, 7 year vesting, 10 years certain, no COLA, Hybrid; 2/10 new hires: Plan AAA, special retirement provisions, 7 year vesting, 10 years certain, no COLA	
Dewey	UAL	15.45%	15.09%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Drumright	UAL	17.35%	17.48%	6.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Durant	UAL	12.63%	12.09%	3.50%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
El Reno	UAL	12.93%	13.17%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Eufaula	UAL	7.68%	9.64%	3.75%	Plan CC, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	rule of 80
Fort Cobb	UAL	12.42%	12.17%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Foss Reservoir Public Works	UAL	18.66%	19.53%	3.75%	Plan BB, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	vesting
Frederick	UAL	13.19%	11.61%	4.33%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Garber	Surplus	4.77%	5.75%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Geary	UAL	10.63%	9.73%	2.92%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Goodwell	UAL	4.17%	7.03%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont
Gore and Gore PWA	Surplus	7.95%	7.16%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Granite	UAL	20.42%	20.33%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Guthrie	UAL	11.16%	10.46%	3.69%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Guymon	UAL	9.26%	8.91%	0.00%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Harrah	UAL	17.55%	18.04%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Healdton	UAL	14.16%	15.22%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Henryetta	UAL	13.02%	13.02%	4.50%	Plan BB, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Hooker	UAL	18.02%	16.57%	3.75%	Plan BB, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Hulbert	UAL	9.64%	9.80%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Hydro	UAL	10.23%	9.33%	3.00%	Plan A, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Kansas	UAL	4.29%	4.27%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Kiefer	UAL	#N/A	9.37%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Kingston	UAL	12.64%	12.07%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Krebs & Krebs Utility Auth.	UAL	9.34%	8.85%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Laverne	UAL	10.38%	9.53%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Lindsay	Surplus	11.11%	10.86%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Madill	UAL	12.18%	11.74%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mannford	UAL	24.09%	24.18%	6.00%	Plan AAA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Marietta	UAL	10.40%	10.24%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Marietta PWA	UAL	25.06%	26.05%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
McCloud	UAL	6.58%	6.45%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Medford	UAL	28.54%	25.71%	4.00%	Plan AA, normal retirement age 62/30, 10 year vesting, 10 years certain, no COLA, Hybrid	no COLA on FS

**Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES**

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Meeker	UAL	11.17%	12.06%	3.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Miami	UAL	16.97%	17.01%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Mooreland	UAL	13.35%	14.65%	4.00%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA	vesting
Mountain Park MCD	UAL	35.02%	36.33%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Muldrow	UAL	13.70%	13.51%	4.50%	Plan BB, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Mustang	UAL	15.89%	17.04%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Nichols Hills	UAL	25.11%	23.03%	11.00%	Plan BB, Rule of 80, 7 year vesting, 10 years certain, no COLA, Hybrid; 7/06 New Hires: Plan BB, normal retirement age 65, 7 year vesting, 10 years certain, no COLA	
Noble	UAL	12.15%	11.86%	3.35%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Nowata	Surplus	9.19%	9.62%	5.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Oilton	UAL	9.73%	8.28%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Okeene	UAL	13.68%	13.36%	3.60%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Okemah	UAL	9.51%	9.31%	3.00%	Plan A, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Oklahoma Municipal League	Surplus	15.11%	11.85%	0.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Okmulgee	Surplus	10.34%	9.45%	0.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
OMRF	UAL	13.80%	13.92%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Owasso	UAL	11.41%	11.35%	4.26%	Plan AA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA	
Pawnee	UAL	13.82%	15.67%	6.00%	Plan AAA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	

**Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES**

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Perkins	UAL	14.02%	11.56%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Perry	UAL	11.97%	12.62%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Piedmont	UAL	7.47%	8.00%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Pond Creek	UAL	15.84%	16.19%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Porum	UAL	6.60%	6.60%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Poteau	UAL	12.47%	11.87%	4.25%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ratliff City	UAL	2.92%	7.31%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Ringling	UAL	13.14%	10.58%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Roland	UAL	7.56%	7.37%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Sallisaw	UAL	24.57%	24.85%	7.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Seiling	Surplus	7.86%	8.36%	4.90%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Shawnee	UAL	22.37%	20.98%	4.25%	Plan AA, Rule of 80, 7 year vesting, 10 years certain, no COLA, Hybrid	
Skiatook	UAL	#N/A	14.06%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Spencer	UAL	17.05%	18.08%	5.25%	Plan AA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA, Hybrid	
Spiro	UAL	7.79%	8.61%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stilwell	UAL	12.87%	12.50%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Stratford	Surplus	4.38%	4.29%	1.39%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	

**Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES**

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Stroud	UAL	14.87%	14.80%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Sulphur	UAL	19.53%	20.43%	5.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Talihina & TPWA	UAL	6.63%	6.42%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Thomas	UAL	26.95%	27.04%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tipton	UAL	7.34%	7.20%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tishomingo	UAL	10.77%	8.58%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Tonkawa	UAL	12.71%	11.99%	3.50%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Velma	UAL	9.19%	9.31%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Vian	Surplus	6.68%	6.63%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Vinita	UAL	25.13%	25.71%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Wakita	Surplus	6.84%	5.01%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Warr Acres	UAL	17.71%	17.07%	4.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA; 7/11 New Hires: Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Watonga	UAL	22.42%	22.97%	4.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Waukomis	Surplus	8.85%	9.24%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Waurika	Surplus	12.23%	10.40%	4.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Weatherford		14.88%	14.58%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Webbers Falls	UAL	3.35%	3.46%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

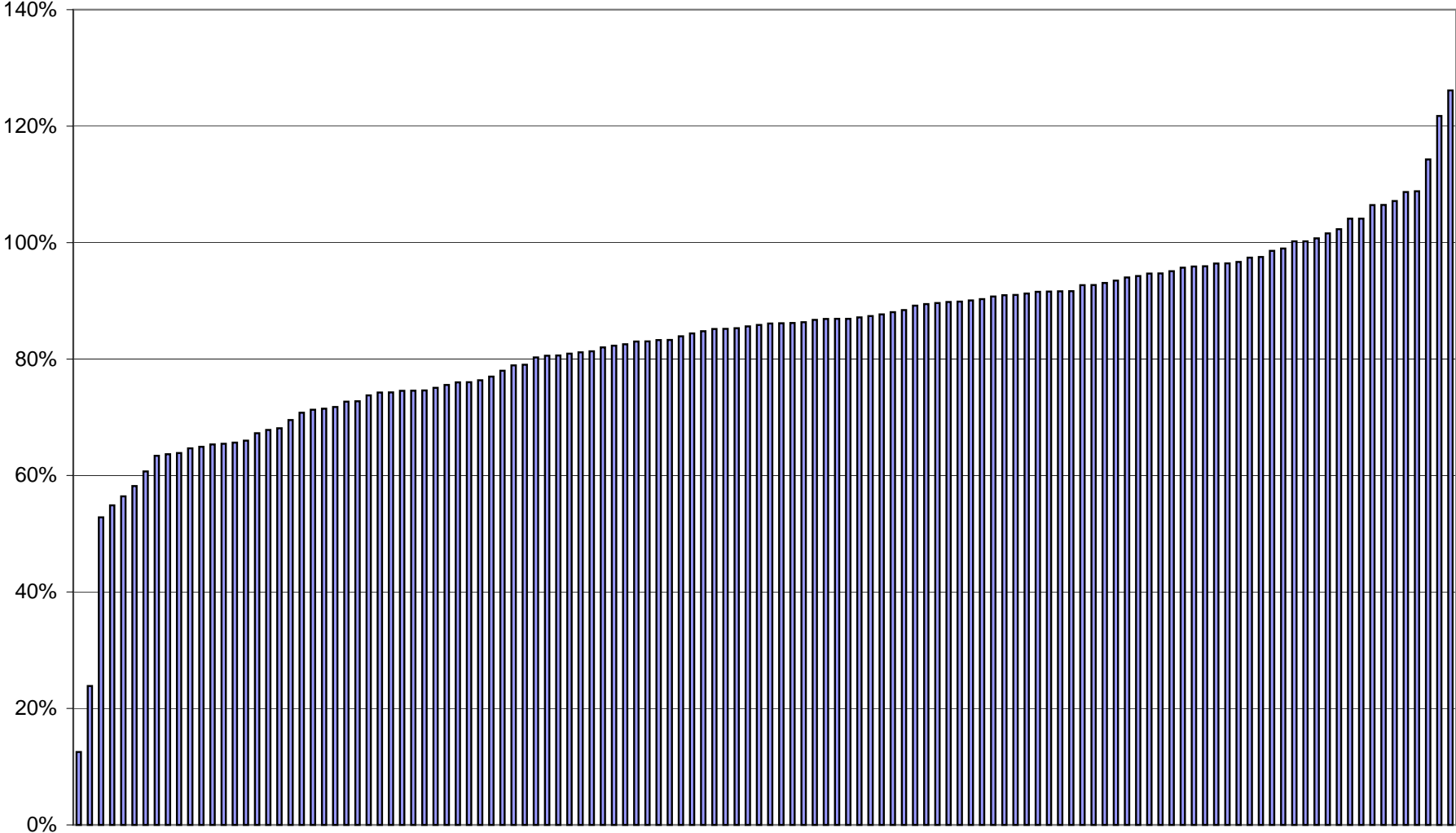
City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/14	7/1/15			
Wellston	UAL	11.38%	10.85%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Westville Utility Authority	UAL	12.16%	12.03%	6.00%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Wetumka	UAL	26.60%	28.02%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Yale	UAL	14.86%	15.18%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Yukon	UAL	20.48%	19.05%	3.00%	Plan AAA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA; 7/05 New Hires: Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Weighted Avg Contribution Rates		15.79%	15.10%	4.23%		

B Comparison of Plan Assets and Obligations

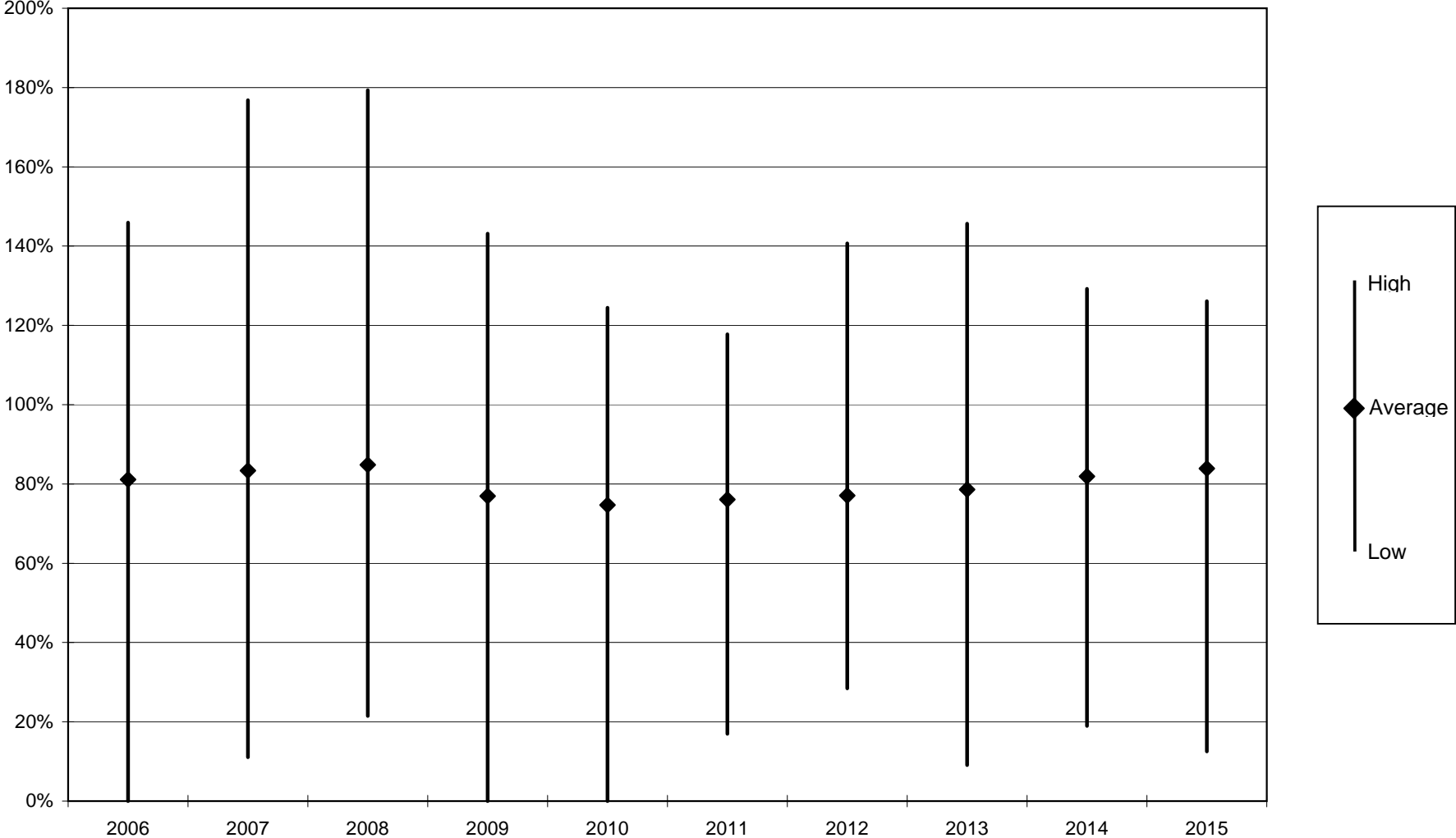
The exhibit in this section shows the plan assets and obligations as of July 1, 2014, disclosure information formerly required under GASB 50 for information purposes only, and the number of active and nonactive participants. The following is presented for each plan with active participants:

- The *cost method* used for the plan. The entry age normal (EAN) cost method is used for all plans except Bartlesville, which uses the unit credit (UC) cost method. See Section E for a further description of the actuarial cost methods.
- The *valuation assets*. The valuation assets are generally the actuarial value of assets. For hybrid plans, however, the employee hybrid account balances are subtracted from the actuarial value of assets to determine the valuation assets. See Section D for the development of the actuarial value of assets.
- The *valuation payroll*. This is the total compensation paid in fiscal year 2014 to employees who were active participants on July 1, 2014. Pay for employees who worked less than a full year in fiscal 2014 is annualized in determining valuation payroll.
- The *present value of benefits (PVB)*. This is the total of all future benefits expected to be paid to plan participants as of July 1, 2014, discounted to the valuation date at the assumed rate of return (7.50% for all plans). The PVB is shown separately for active and nonactive participants.
- The *actuarial accrued liability*. This amount is the liability for benefits attributable to past service under the cost method used for determining the required contribution rate.
- The *unfunded actuarial accrued liability*. This amount is the excess of the actuarial accrued liability over the valuation assets. If the assets exceed the actuarial accrued liability, the surplus is reported as a negative unfunded liability.
- Two percentages that were required to be disclosed in the employer's financial statements under GASB 50 are shown *pro forma*. The *funded ratio* is the valuation assets as a percent of the actuarial accrued liability. The other percentage is the *unfunded actuarial accrued liability as a percent of valuation payroll*.
- The number of *active and nonactive participants* included in the valuation. See Section F for more details on the participants included in the valuation.

GASB Funded Ratio as of 7/1/2014

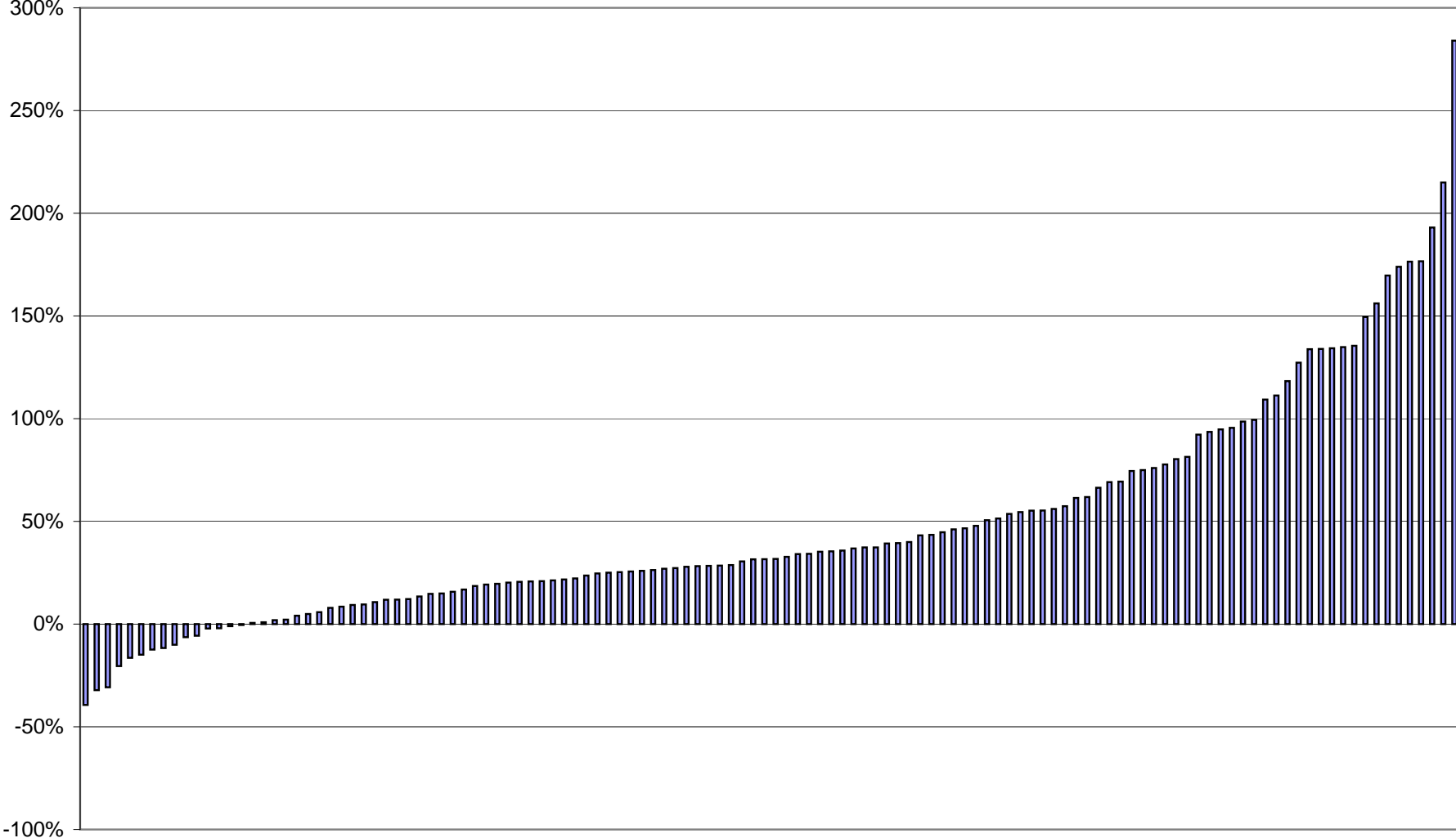


GASB Funded Ratios

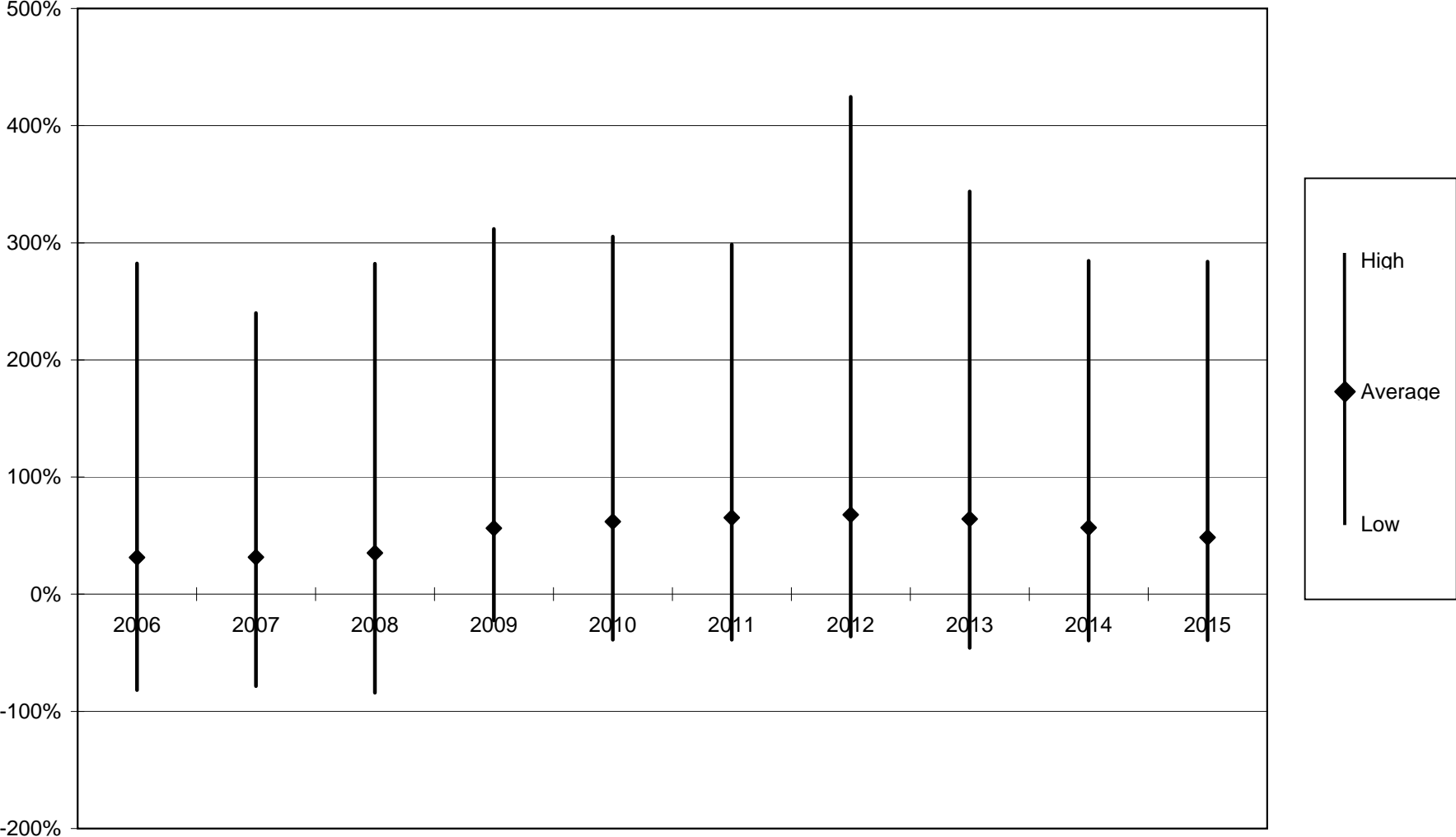


Oklahoma Municipal Retirement Fund

UAAL as Percent of Covered Payroll



UAAL as Percent of Covered Payroll



**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Adair	UAL	218,604	131,298	157,429	191,939	256,312	37,709	85.3%	28.7%	5	6	31,386
Altus	UAL	18,152,048	4,713,305	15,210,726	9,554,675	21,989,283	3,837,235	82.5%	81.4%	114	77	8,580,604
Alva	Surplus	3,142,271	1,686,436	2,356,949	1,044,439	2,890,926	(251,344)	108.7%	(14.9)%	52	17	1,228,865
Antlers	UAL	915,065	692,818	882,108	332,828	948,824	33,759	96.4%	4.9%	28	11	415,681
Ardmore	UAL	21,466,547	7,938,819	23,518,659	6,016,966	22,206,150	739,603	96.7%	9.3%	178	57	11,106,067
Bartlesville	UAL	13,156,099	5,583,554	16,521,461	9,057,031	20,260,171	7,104,071	64.9%	127.2%	149	133	11,203,140
Bethany	UAL	19,217,764	3,256,228	14,160,029	9,066,739	20,992,521	1,774,757	91.5%	54.5%	81	44	8,337,851
Bethany/Warr Acres	UAL	2,136,947	275,277	1,354,980	1,407,306	2,566,630	429,684	83.3%	156.1%	7	8	880,381
Billings	UAL	193,354	129,921	212,946	61,083	212,467	19,113	91.0%	14.7%	4	3	89,279
Binger	UAL	134,190	77,183	160,086	3,817	149,317	15,127	89.9%	19.6%	3	0	122,112
Blackwell	UAL	4,507,755	1,184,601	4,232,908	1,987,590	5,428,100	920,344	83.0%	77.7%	32	29	2,466,998
Blair	UAL	314,776	135,197	455,195	0	359,014	44,238	87.7%	32.7%	4	0	200,242
Boise City	UAL	1,398,526	327,031	931,186	674,323	1,526,909	128,384	91.6%	39.3%	12	8	787,817
Bokchito	UAL	81,677	232,147	225,383	5,636	140,339	58,662	58.2%	25.3%	9	0	80,621
Braman	UAL	241,010	75,010	198,642	146,093	322,986	81,976	74.6%	109.3%	2	1	174,899
Bristow	UAL	3,074,489	853,584	2,765,659	1,040,811	3,156,259	81,770	97.4%	9.6%	28	16	1,684,241
Broken Bow	UAL	3,689,142	1,637,283	3,989,909	1,311,914	4,025,711	336,569	91.6%	20.6%	50	17	1,664,922
Buffalo	Surplus	967,949	190,924	304,728	717,240	909,250	(58,699)	106.5%	(30.7)%	8	6	108,211

**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Burns Flat	UAL	454,050	381,434	698,329	62,778	624,635	170,585	72.7%	44.7%	12	2	408,527
Calera	UAL	636,648	626,835	1,004,279	92,508	886,941	250,293	71.8%	39.9%	21	2	557,032
Central Oklahoma MCD	UAL	1,230,326	218,956	917,154	962,858	1,611,216	380,890	76.4%	174.0%	5	6	351,271
Chandler	UAL	1,823,816	1,021,025	2,420,381	220,580	2,092,431	268,615	87.2%	26.3%	28	8	1,280,692
Checotah	UAL	1,692,383	1,283,679	1,679,845	760,194	1,951,353	258,970	86.7%	20.2%	44	17	766,366
Cherokee & CDA	UAL	193,610	488,799	353,155	152,848	366,583	172,973	52.8%	35.4%	15	5	141,432
Chickasha	UAL	14,976,512	1,978,232	10,626,902	6,330,459	15,356,496	379,984	97.5%	19.2%	55	45	6,805,867
Claremore	UAL	14,881,896	5,230,443	12,003,330	6,302,964	15,519,826	637,931	95.9%	12.2%	139	61	5,941,916
Cleo Springs	UAL	143,976	38,196	199,887	11,472	211,359	67,383	68.1%	176.4%	1	1	199,887
Cleveland	UAL	2,141,247	598,981	1,798,758	1,299,065	2,713,707	572,460	78.9%	95.6%	14	10	1,016,684
Clinton	Surplus	10,735,753	2,191,279	7,626,982	5,303,937	10,713,429	(22,323)	100.2%	(1.0)%	65	45	3,178,242
Collinsville	UAL	2,741,369	1,366,510	3,368,937	791,393	3,331,188	589,820	82.3%	43.2%	35	14	1,667,069
Copan	UAL	32,468	149,382	95,428	65,520	136,074	103,606	23.9%	69.4%	3	2	47,466
Cordell	UAL	4,181,308	839,164	2,738,426	2,264,300	4,447,700	266,392	94.0%	31.7%	26	23	1,458,299
Cushing	UAL	16,527,386	3,531,034	11,797,077	8,351,805	18,478,635	1,951,249	89.4%	55.3%	94	83	6,973,277
Davis	UAL	2,006,491	857,155	1,714,305	1,050,666	2,308,375	301,884	86.9%	35.2%	30	12	882,240
Del City	UAL	14,522,553	3,043,915	11,017,346	11,292,474	19,687,614	5,165,061	73.8%	169.7%	85	58	5,864,418
Dewey	UAL	1,352,935	553,347	1,364,833	701,814	1,663,267	310,332	81.3%	56.1%	18	10	485,674

**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Drumright	UAL	2,280,835	678,588	1,181,392	2,113,909	2,923,921	643,086	78.0%	94.8%	19	21	522,795
Durant	UAL	17,965,827	4,806,130	14,581,727	7,479,972	18,969,457	1,003,630	94.7%	20.9%	130	64	7,560,708
El Reno	UAL	2,777,451	2,915,260	4,471,654	1,563,132	4,251,187	1,473,736	65.3%	50.6%	68	22	1,255,953
Eufaula	UAL	1,168,199	620,999	1,172,184	404,778	1,297,056	128,857	90.1%	20.7%	23	7	610,016
Fort Cobb	UAL	182,785	95,344	265,453	14,822	246,057	63,272	74.3%	66.4%	3	1	189,704
Foss Reservoir Public Works	UAL	768,214	272,268	910,863	370,298	1,132,537	364,322	67.8%	133.8%	6	3	487,317
Frederick	UAL	3,212,684	975,089	2,737,276	1,205,182	3,520,050	307,365	91.3%	31.5%	25	19	1,724,777
Garber	Surplus	48,503	80,930	58,212	18,804	38,452	(10,052)	126.1%	(12.4)%	3	2	5,807
Geary	UAL	1,002,690	671,208	1,275,830	217,763	1,017,110	14,420	98.6%	2.1%	21	5	436,134
Goodwell	UAL	198,923	243,341	324,833	26,840	251,721	52,798	79.0%	21.7%	7	2	159,825
Gore and Gore PWA	Surplus	411,416	431,826	540,681	83,834	384,025	(27,391)	107.1%	(6.3)%	23	5	157,786
Granite	UAL	1,190,440	263,092	1,186,295	404,320	1,390,320	199,880	85.6%	76.0%	7	4	701,402
Guthrie	UAL	4,826,416	1,713,891	4,343,486	1,679,148	5,031,015	204,599	95.9%	11.9%	58	12	2,164,583
Guymon	UAL	6,301,649	3,022,893	5,590,395	2,534,719	6,944,279	642,630	90.7%	21.3%	86	50	3,112,730
Harrah	UAL	1,656,979	667,383	1,954,063	640,708	2,192,979	536,001	75.6%	80.3%	16	10	947,276
Healdton	UAL	1,194,569	195,590	628,715	760,688	1,261,525	66,956	94.7%	34.2%	6	10	333,958
Henryetta	UAL	3,072,575	1,094,841	3,109,298	1,135,007	3,701,007	628,432	83.0%	57.4%	34	23	1,764,599
Hooker	UAL	822,527	441,564	890,016	520,032	1,153,565	331,038	71.3%	75.0%	11	6	449,965

**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Hulbert	UAL	469,886	445,069	646,977	228,001	715,641	245,755	65.7%	55.2%	13	4	333,970
Hydro	UAL	323,009	192,565	286,566	153,059	393,926	70,917	82.0%	36.8%	7	4	208,700
Kansas	UAL	85,663	181,428	97,992	54,699	112,673	27,010	76.0%	14.9%	6	3	26,944
Kiefer	UAL	9,583	196,481	148,228	222	76,487	66,904	12.5%	34.1%	7	0	43,272
Kingston	UAL	499,854	464,822	635,391	375,210	785,229	285,375	63.7%	61.4%	15	3	295,905
Krebs & Krebs Utility Auth.	UAL	309,270	339,137	296,281	246,748	416,464	107,194	74.3%	31.6%	11	5	105,943
Laverne	UAL	898,222	567,882	601,346	679,849	1,059,291	161,069	84.8%	28.4%	20	13	255,686
Lindsay	Surplus	3,695,939	1,447,608	3,133,961	1,450,102	3,549,834	(146,105)	104.1%	(10.1)%	42	15	1,380,279
Madill	UAL	2,259,191	996,654	2,472,974	754,457	2,692,278	433,087	83.9%	43.5%	30	13	1,347,658
Mannford	UAL	2,392,547	773,874	2,482,065	1,559,783	3,440,728	1,048,181	69.5%	135.4%	20	18	1,252,322
Marietta	UAL	902,515	477,215	957,798	280,738	911,679	9,164	99.0%	1.9%	16	7	401,368
Marietta PWA	UAL	380,850	177,325	325,521	529,483	694,055	313,205	54.9%	176.6%	5	5	64,517
McCloud	UAL	480,078	437,239	422,611	231,892	497,975	17,897	96.4%	4.1%	18	12	168,356
Medford	UAL	1,839,620	410,235	2,047,539	551,051	2,389,251	549,631	77.0%	134.0%	11	3	1,301,773
Meeker	UAL	546,836	315,957	609,322	129,004	596,592	49,757	91.7%	15.7%	11	4	333,267
Miami	UAL	9,104,783	4,356,987	6,721,700	9,644,139	14,258,800	5,154,018	63.9%	118.3%	117	87	2,566,236
Mooreland	UAL	1,218,606	420,612	655,159	943,532	1,414,612	196,007	86.1%	46.6%	11	6	379,500
Mountain Park MCD	UAL	728,068	198,070	718,973	735,678	1,290,564	562,497	56.4%	284.0%	5	3	434,871

**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Muldrow	UAL	1,581,289	679,449	1,206,802	1,018,751	1,834,712	253,424	86.2%	37.3%	20	14	555,685
Mustang	UAL	5,403,618	1,931,816	4,930,346	2,870,575	6,294,330	890,712	85.8%	46.1%	36	13	2,402,605
Nichols Hills	UAL	5,912,227	1,766,759	4,443,143	3,673,990	7,005,387	1,093,160	84.4%	61.9%	37	21	3,033,778
Noble	UAL	1,396,460	740,725	1,409,313	567,614	1,607,266	210,806	86.9%	28.5%	20	10	655,167
Nowata	Surplus	1,648,627	748,304	1,105,643	834,943	1,354,095	(294,531)	121.8%	(39.4)%	26	25	287,056
Oilton	UAL	290,058	288,614	340,363	102,733	312,915	22,858	92.7%	7.9%	11	3	116,696
Okeene	UAL	805,986	306,970	953,149	72,264	892,663	86,677	90.3%	28.2%	8	3	596,906
Okemah	UAL	836,787	737,951	1,180,770	195,305	1,100,983	264,196	76.0%	35.8%	27	9	572,314
Oklahoma Municipal League	Surplus	6,298,207	694,815	3,856,394	2,894,190	6,284,123	(14,084)	100.2%	(2.0)%	11	18	2,979,418
Okmulgee	Surplus	13,533,797	2,604,509	8,367,573	6,559,810	13,230,651	(303,146)	102.3%	(11.6)%	86	59	4,004,139
OMRF	UAL	614,452	558,374	1,082,261	56,682	759,285	144,833	80.9%	25.9%	10	1	409,851
Owasso	UAL	11,713,762	5,653,136	12,341,159	3,957,873	12,318,006	604,244	95.1%	10.7%	128	51	4,938,046
Pawnee	UAL	2,076,824	834,357	2,047,230	974,458	2,405,594	328,771	86.3%	39.4%	25	14	982,942
Perkins	UAL	896,764	341,334	610,426	590,438	937,122	40,358	95.7%	11.8%	12	7	145,119
Perry	UAL	3,332,700	1,744,183	3,319,657	1,512,926	3,769,443	436,742	88.4%	25.0%	50	14	1,365,227
Piedmont	UAL	64,030	794,249	463,717	1,592	68,505	4,475	93.5%	0.6%	19	0	39,134
Pond Creek	UAL	619,831	304,342	880,578	206,772	958,512	338,681	64.7%	111.3%	9	4	554,860
Porum	UAL	182,395	329,297	281,166	106,386	271,141	88,746	67.3%	27.0%	8	2	71,953

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Poteau	UAL	5,519,387	1,738,399	4,826,551	2,297,560	6,350,773	831,385	86.9%	47.8%	58	22	2,830,943
Ratliff City	UAL	64,927	150,840	143,541	5,624	106,971	42,043	60.7%	27.9%	5	1	70,006
Ringling	UAL	140,135	107,020	106,902	129,505	214,072	73,937	65.5%	69.1%	3	5	51,899
Roland	UAL	735,548	948,785	961,471	267,349	790,310	54,761	93.1%	5.8%	25	7	255,132
Sallisaw	UAL	12,061,825	3,329,223	11,401,724	8,271,052	17,037,681	4,975,855	70.8%	149.5%	99	53	5,642,986
Seiling	Surplus	746,370	290,265	584,652	294,285	653,059	(93,311)	114.3%	(32.1)%	8	4	182,936
Shawnee	UAL	32,716,350	3,765,863	16,773,014	22,216,557	36,428,342	3,711,992	89.8%	98.6%	85	86	10,784,478
Skiatook	UAL	131,996	1,686,559	1,351,348	147,263	147,263	15,267	89.6%	0.9%	47	4	415
Spencer	UAL	813,421	430,877	619,666	640,047	944,760	131,339	86.1%	30.5%	13	12	134,374
Spiro	UAL	964,241	511,527	767,159	518,859	1,103,535	139,294	87.4%	27.2%	18	10	419,301
Stilwell	UAL	7,010,021	2,274,338	5,350,346	4,134,829	8,229,603	1,219,581	85.2%	53.6%	72	33	2,516,427
Stratford	Surplus	217,015	373,509	277,328	47,447	215,425	(1,589)	100.7%	(0.4)%	13	1	101,254
Stroud	UAL	2,697,756	1,235,689	2,520,346	1,782,537	3,618,696	920,940	74.6%	74.5%	36	29	1,113,673
Sulphur	UAL	3,844,589	897,120	3,403,276	1,973,360	4,736,812	892,223	81.2%	99.5%	26	17	1,787,949
Talihina & TPWA	UAL	567,906	553,739	797,795	69,495	704,357	136,451	80.6%	24.6%	17	3	442,467
Thomas	UAL	810,009	157,144	419,514	811,576	1,113,380	303,371	72.8%	193.1%	6	9	160,443
Tipton	UAL	146,933	227,133	281,644	3,771	231,773	84,840	63.4%	37.4%	8	0	176,448
Tishomingo	UAL	312,578	318,961	337,516	169,906	387,951	75,373	80.6%	23.6%	13	8	155,977

**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
Tonkawa	UAL	2,424,334	879,822	1,606,184	1,553,907	2,572,082	147,748	94.3%	16.8%	28	19	633,022
Velma	UAL	292,113	214,144	271,952	140,438	331,758	39,645	88.1%	18.5%	6	4	136,346
Vian	Surplus	158,851	291,146	219,347	65,143	152,575	(6,277)	104.1%	(2.2)%	11	4	39,823
Vinita	UAL	7,497,906	1,372,266	5,217,165	5,233,014	9,340,097	1,842,191	80.3%	134.2%	45	35	2,821,790
Wakita	Surplus	211,698	57,903	214,368	60	208,400	(3,297)	101.6%	(5.7)%	2	0	189,562
Warr Acres	UAL	6,374,592	1,385,974	5,780,581	2,601,447	7,653,298	1,278,706	83.3%	92.3%	34	24	3,591,565
Watonga	UAL	3,557,538	876,408	2,818,720	2,478,129	4,739,156	1,181,618	75.1%	134.8%	28	24	1,532,894
Waukomis	Surplus	345,558	136,770	369,546	42,292	317,560	(27,999)	108.8%	(20.5)%	4	2	208,674
Waurika	Surplus	912,419	337,975	500,223	616,310	856,914	(55,505)	106.5%	(16.4)%	12	6	132,909
Weatherford		3,239,713	2,515,639	4,533,452	1,505,041	4,532,751	1,293,038	71.5%	51.4%	76	20	1,929,578
Webbers Falls	UAL	97,385	200,673	72,216	80,205	114,345	16,959	85.2%	8.5%	9	7	24,206
Wellston	UAL	405,107	221,199	314,089	261,530	454,316	49,209	89.2%	22.2%	7	7	116,975
Westville Utility Authority	UAL	398,062	294,773	596,706	79,334	437,644	39,582	91.0%	13.4%	8	2	168,521
Wetumka	UAL	1,204,880	288,988	998,746	996,923	1,826,058	621,178	66.0%	214.9%	12	13	621,859
Yale	UAL	1,255,208	385,493	859,888	765,693	1,353,792	98,584	92.7%	25.6%	14	10	416,690
Yukon	UAL	18,834,990	6,862,798	18,094,098	12,101,315	25,255,586	6,420,596	74.6%	93.6%	136	102	7,406,595
Total		432,429,316	141,486,526	369,757,884	226,858,771	506,010,172	73,580,856	85.5%	52.0%	3,894	2,159	

Totals exclude plans with only nonactive participants.

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	Accum Benefit Obligat'n (ABO)
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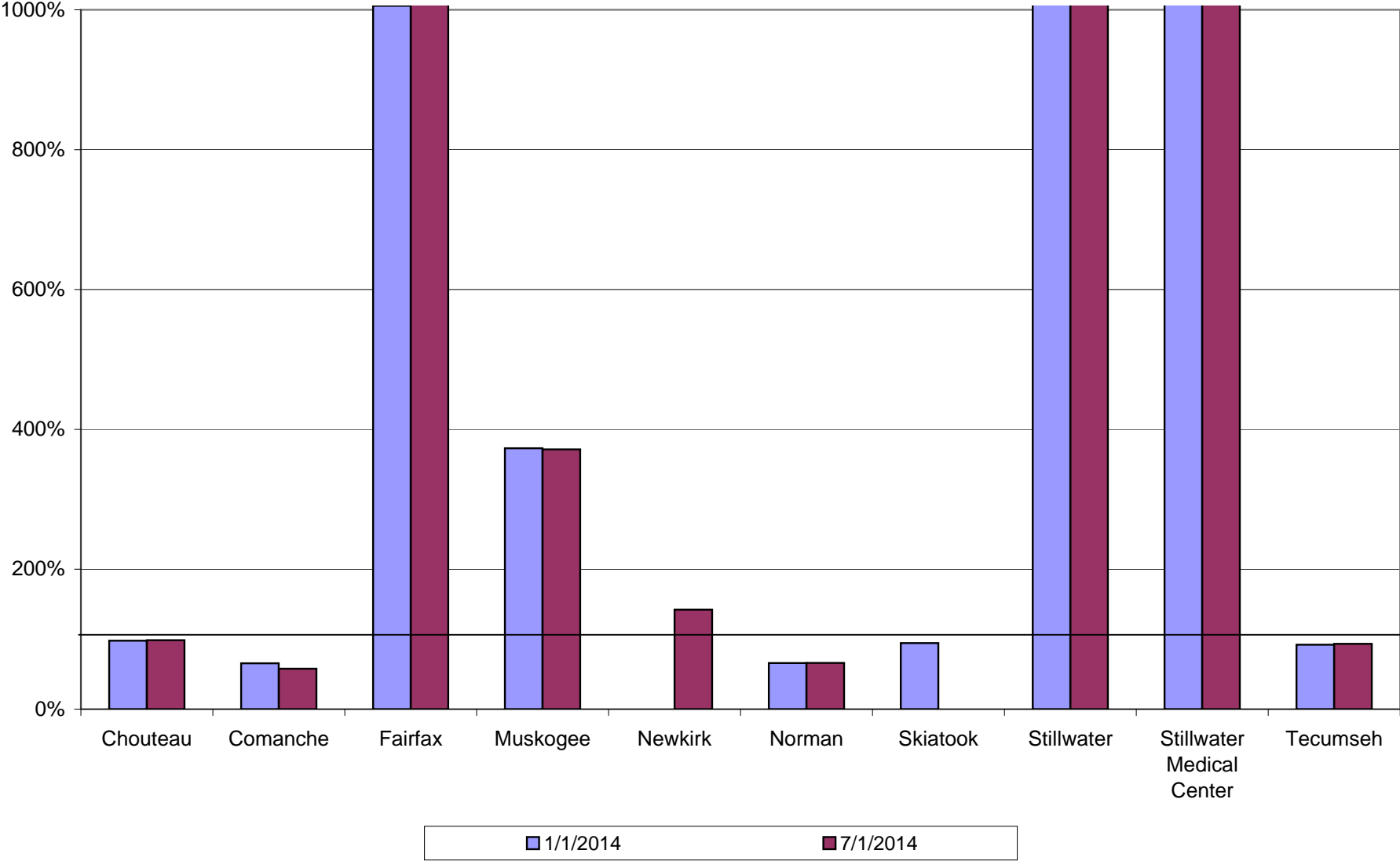
C Funded Status of Plans with No Active Participants

There are 9 plans that no longer have employees accruing benefits under the plan, but still have assets in the OkMRF Master Trust for paying benefits to nonactive participants. The following pages show key financial information for each of these plans:

- The number of participants due benefits from the Trust, both in total and by category. The categories of nonactive participants are retirees receiving benefits, beneficiaries of deceased participants entitled to benefits, participants receiving disability benefits, vested participants entitled to future benefits, and nonvested participants entitled only to a refund of their employee contributions with interest. See Section F for more details on the nonactive participants.
- The *present value of benefits*. This is the total of all future benefits expected to be paid to plan participants as of July 1, 2014, discounted to the valuation date at the assumed rate of return (7.50%). The present value of benefits is shown separately by category of nonactive participants.
- The *market value of assets*. Assets for cities with no active participants accruing benefits are valued at fair market value. See Section D for more detail on the trust fund activity during fiscal 2014.
- The *deficiency (or surplus)*. This is the excess of the plan obligations, measured as the present value of benefits, over the market value of assets. If the assets exceed the obligations, the surplus is reported as a negative amount.
- The *funded percentage*. This is the market value of assets as a percent of the plan obligations.
- The plan *funding requirement*. If plan obligations exceed assets, the annual payment required to amortize the deficiency over a specified number of years is reported.

Oklahoma Municipal Retirement Fund

Funded Status of Nonactive Plans



**Oklahoma Municipal Retirement Fund
Employee Retirement System of Chouteau, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	14,484
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$14,484
Market Value of Assets		\$14,273
Deficiency (Surplus)		\$211
Funded Percentage		99%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 4 years commencing July 1, 2015 sufficient to amortize the funding deficiency	\$63
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Comanche, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	81,121
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$81,121
Market Value of Assets		\$46,874
Deficiency (Surplus)		\$34,247
Funded Percentage		58%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 1 year commencing July 1, 2015 sufficient to amortize the funding deficiency	\$36,816
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Fairfax, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	21,114
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$21,114
Market Value of Assets		\$224,632
Deficiency (Surplus)		(\$203,518)
Funded Percentage		1064%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2015 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Muskogee, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	11,413
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$11,413
Market Value of Assets		\$42,389
Deficiency (Surplus)		(\$30,976)
Funded Percentage		371%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2015 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Newkirk, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	12	\$702,449
Retirees	10	778,125
Survivors	0	0
Disabled	1	188,705
Deferred Vested	3	161,817
Nonvested (refunds due)	<u>2</u>	<u>1,592</u>
Totals	28	\$1,832,688
Market Value of Assets		\$1,607,515
Deficiency (Surplus)		\$225,173
Funded Percentage		88%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2015 sufficient to amortize the funding deficiency	\$32,804
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Norman, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	10	590,477
Survivors	1	53,188
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	11	\$643,665
Market Value of Assets		\$425,590
Deficiency (Surplus)		\$218,075
Funded Percentage		66%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2015 sufficient to amortize the funding deficiency	\$31,770
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Stillwater, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	27,667
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$27,667
Market Value of Assets		\$7,617,513
Deficiency (Surplus)		(\$7,589,846)
Funded Percentage		27533%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2015 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Stillwater Medical Center, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	50,386
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$50,386
Market Value of Assets		\$709,343
Deficiency (Surplus)		(\$658,957)
Funded Percentage		1408%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2015 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Tecumseh, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2014

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	3	104,393
Survivors	0	0
Disabled	2	34,274
Deferred Vested	3	11,931
Nonvested (refunds due)	<u>23</u>	<u>24,514</u>
Totals	31	\$175,112
Market Value of Assets		\$163,490
Deficiency (Surplus)		\$11,623
Funded Percentage		93%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 8 years commencing July 1, 2015 sufficient to amortize the funding deficiency	\$1,984
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

D Development of the Actuarial Value of Assets

This section shows the development of the actuarial value of assets as of July 1, 2014.

For pension plans with active participants, the actuarial value of assets is related to market value, but smoothed to reduce the volatility of contribution requirements. The market value of plan assets is compared to the expected value based on the prior year market value to determine the investment gain or loss for the year. This gain or loss is then recognized ratably over a 5-year period beginning on that valuation date. For plans in existence on 1/1/2013, in order to effect a smooth transition from the method in use prior to that date, the cumulative net gains and losses as of 1/1/2013 are being recognized ratably over a 4-year period.

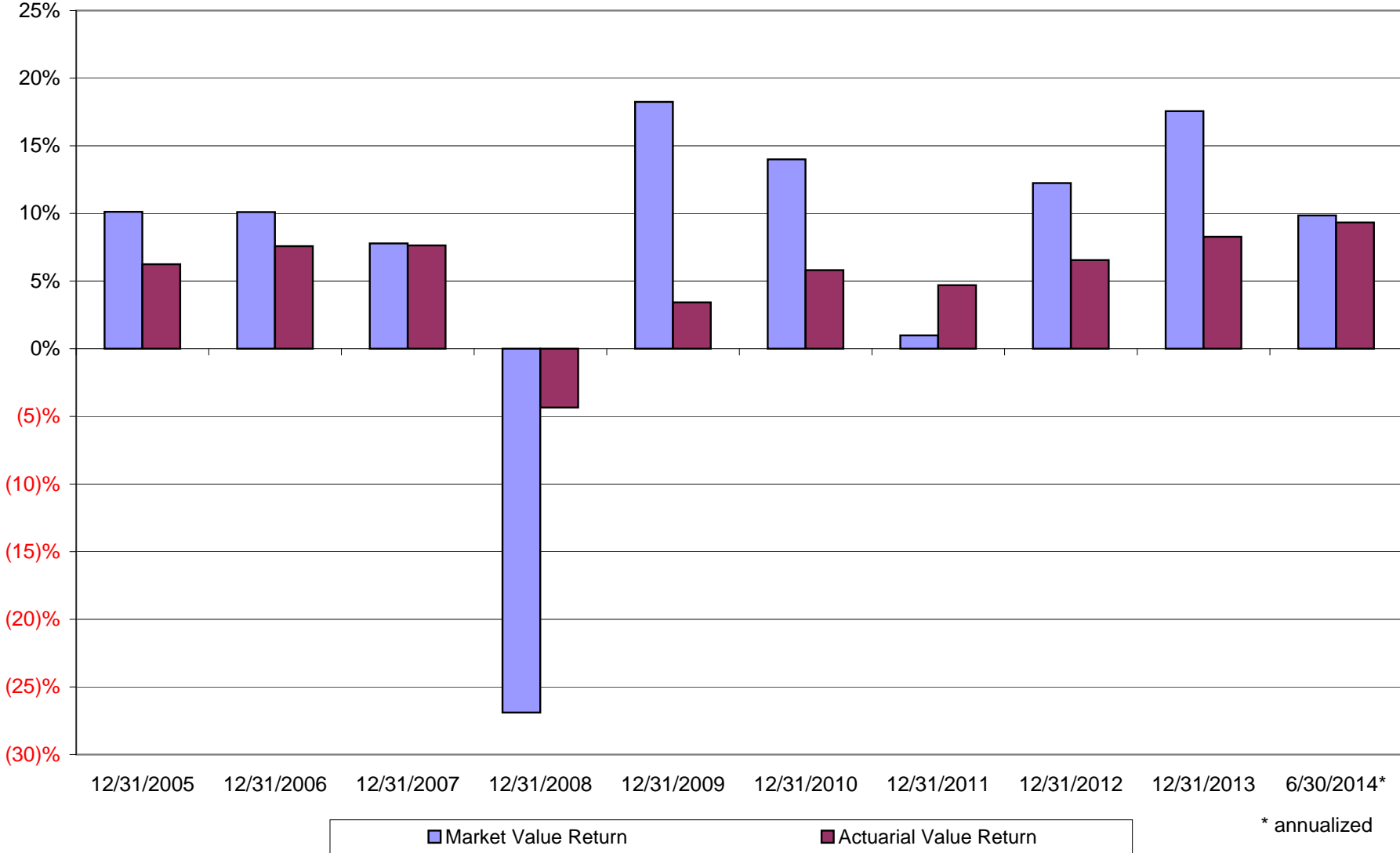
The actuarial value of assets is equal to the market value of assets, plus any unrecognized investment losses (or minus any unrecognized investment gains), subject to a 30% corridor. If the actuarial asset value would otherwise be outside this 30% corridor, it is instead equal to the relevant corridor limit.

For pension plans with only no active participants accruing benefits, and for all retiree medical plans, the actuarial value of assets is equal to the current market value. All investment gains and losses are fully recognized on the valuation date.

For most plans, the actuarial value of assets also serves as the valuation assets. In a hybrid plan, however, some or all of the employee contributions are used to provide additional benefits, and these amounts are not available to pay the regular retirement benefits. For plans that have adopted the hybrid provision, therefore, the total value of the employee hybrid accounts (accumulated hybrid contributions with interest) is subtracted from the actuarial value of assets to determine valuation assets.

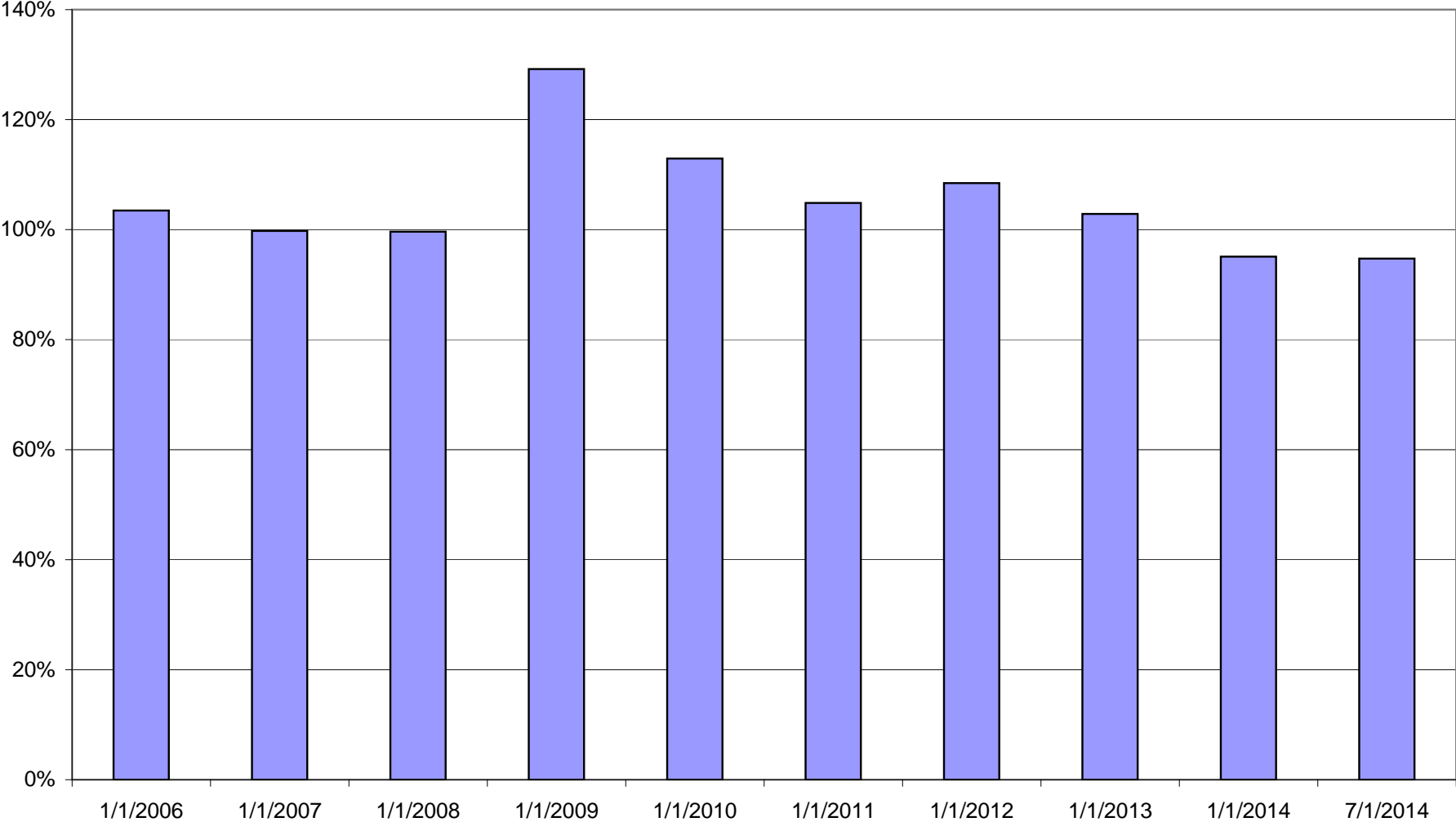
Oklahoma Municipal Retirement Fund

Historical Return on Plan Assets



Oklahoma Municipal Retirement Fund

Actuarial Value of Assets as Percent of Market Value



Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Cityno		Market Value of Assets as of 1/1/2013	Actuarial Value of Assets as of 1/1/2013	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2014	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2014
							Employer	Employee	Distributions						
Adair	122	1	183,782	188,189	217,269	205,234	6,707	3,627	(6,818)	8,214	228,998	231,514	(2,516)	(12,910)	218,604
Altus	44	2	15,775,498	16,353,923	18,348,146	17,453,520	331,936	93,124	(517,367)	686,325	18,942,164	19,146,587	(204,423)	(994,538)	18,152,048
Alva	2	3	2,681,678	2,764,700	3,159,913	2,994,516	39,149	0	(30,374)	118,661	3,287,348	3,320,164	(32,816)	(177,894)	3,142,271
Antlers	111	4	763,220	781,806	922,368	871,908	25,874	11,033	(35,329)	34,618	958,565	969,573	(11,008)	(54,508)	915,065
Ardmore	156	5	16,789,143	16,957,821	21,135,782	19,826,517	635,010	239,717	(236,676)	804,555	22,578,389	22,817,496	(239,107)	(1,350,949)	21,466,547
Bartlesville	127	6	10,373,740	10,541,708	12,951,603	12,200,965	613,651	171,686	(430,692)	492,335	13,798,582	13,940,194	(141,612)	(784,094)	13,156,099
Bethany *	4	7	19,465,332	20,070,492	22,687,651	21,502,247	275,521	69,508	(454,987)	848,725	23,426,419	23,682,767	(256,348)	(1,292,737)	22,390,030
Bethany/Warr Acres	62	8	1,869,450	1,929,497	2,172,009	2,060,711	33,277	7,987	(59,776)	81,103	2,234,599	2,258,283	(23,684)	(121,337)	2,136,947
Billings	24	9	152,105	155,252	189,328	178,661	5,705	2,421	(2,148)	7,212	202,519	204,679	(2,161)	(11,325)	193,354
Binger	126	10	102,334	103,387	131,266	123,246	3,981	730	0	5,011	140,988	142,519	(1,531)	(8,330)	134,190
Blackwell	45	11	4,257,845	4,450,292	4,738,951	4,512,574	105,167	27,867	(386,513)	172,958	4,658,430	4,975,640	(317,210)	(467,885)	4,507,755
Blair	101	12	245,382	249,467	307,966	289,910	8,149	2,339	0	11,745	330,200	333,776	(3,577)	(19,000)	314,776
Boise City	90	13	1,225,763	1,267,101	1,414,623	1,342,927	24,370	0	(30,369)	52,936	1,461,560	1,477,283	(15,723)	(78,757)	1,398,526
Bokchito	168	14	44,994	44,559	71,181	66,661	8,233	3,118	0	2,882	85,415	86,316	(901)	(4,639)	81,677
Braman	129	15	196,134	198,593	244,658	229,493	7,101	2,238	(9,221)	9,177	253,954	256,608	(2,654)	(15,597)	241,010
Bristow	95	16	2,646,064	2,564,007	3,191,238	2,916,307	41,290	27,861	(77,763)	119,510	3,302,135	3,332,538	(30,403)	(258,049)	3,074,489
Broken Bow	99	17	2,975,304	3,033,497	3,639,958	3,431,377	123,139	53,428	(86,633)	138,185	3,868,078	3,910,189	(42,111)	(221,047)	3,689,142
Buffalo	55	18	891,024	932,663	1,000,249	956,970	5,949	3,227	(38,898)	36,952	1,007,479	1,016,525	(9,046)	(48,576)	967,949
Burns Flat	128	19	335,950	339,485	436,203	409,780	21,769	6,927	(5,248)	16,797	476,447	481,534	(5,087)	(27,484)	454,050
Calera	125	20	487,493	493,438	614,188	577,202	26,252	9,270	(5,228)	23,600	668,081	675,206	(7,126)	(38,558)	636,648
Central Okla MCD	85	21	908,635	938,697	1,127,357	1,071,613	140,420	6,603	(39,314)	44,295	1,279,361	1,290,590	(11,228)	(60,264)	1,230,326
Chandler	13	22	1,404,598	1,428,114	1,760,581	1,656,561	71,460	23,667	(10,740)	67,604	1,912,572	1,933,677	(21,105)	(109,861)	1,823,816
Checotah	145	23	1,388,312	1,406,086	1,675,336	1,572,806	57,071	19,565	(35,489)	63,597	1,780,079	1,797,571	(17,491)	(105,188)	1,692,383
Cherokee & CDA	164	24	126,310	128,685	177,902	169,854	19,363	5,107	(8,937)	6,963	200,398	202,657	(2,259)	(9,047)	193,610
Chickasha	46	25	13,053,747	13,532,221	15,185,630	14,444,765	137,488	41,695	(300,308)	567,190	15,631,695	15,796,425	(164,730)	(819,913)	14,976,512
Claremore	7	26	12,831,105	13,301,236	15,008,425	14,275,252	151,752	119,058	(311,799)	562,047	15,529,483	15,695,065	(165,582)	(813,169)	14,881,896
Cleo Springs	103	27	115,603	117,874	142,085	133,895	3,263	768	(509)	5,394	151,002	152,651	(1,649)	(8,675)	143,976
Cleveland	53	28	1,840,035	1,902,175	2,145,789	2,038,337	77,138	17,612	(85,638)	80,638	2,235,539	2,260,072	(24,533)	(118,825)	2,141,247
Clinton	14	29	9,323,261	9,653,920	10,846,342	10,307,661	178,609	62,368	(282,099)	405,967	11,211,188	11,328,520	(117,332)	(592,767)	10,735,753

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Cityno		Market Value of Assets as of 1/1/2013	Actuarial Value of Assets as of 1/1/2013	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Contributions		Distributions	Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2014	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2014
							Employer	Employee							
Collinsville	8	30	2,335,150	2,434,572	2,801,212	2,675,671	68,271	22,817	(142,719)	104,077	2,853,658	2,882,877	(29,219)	(141,508)	2,741,369
Copan	173	31	9,748	9,750	24,823	23,589	6,328	1,514	(266)	1,073	33,472	33,849	(377)	(1,381)	32,468
Cordell	9	32	3,609,334	3,742,050	4,194,215	3,989,775	100,844	0	(90,592)	157,475	4,361,941	4,408,492	(46,551)	(227,185)	4,181,308
Cushing	48	33	12,164,906	12,588,241	14,109,300	13,407,324	2,917,825	0	(447,374)	575,420	17,155,171	17,263,782	(108,611)	(736,396)	16,527,386
Davis	80	34	1,665,186	1,703,700	1,976,028	1,865,713	73,272	32,093	(57,114)	75,006	2,099,284	2,133,994	(34,710)	(127,503)	2,006,491
Del City +	10	35	12,807,729	13,364,239	14,837,389	14,171,395	216,537	81,934	(485,002)	552,905	15,203,763	15,364,941	(161,178)	(758,063)	14,606,878
Dewey	11	36	1,141,755	1,188,029	1,354,024	1,292,015	34,966	9,532	(41,212)	50,838	1,408,147	1,422,655	(14,508)	(69,720)	1,352,935
Drumright	84	37	2,051,132	2,062,484	2,363,152	2,203,782	44,898	19,512	(99,384)	87,962	2,416,140	2,441,587	(25,447)	(160,752)	2,280,835
Durant	40	38	15,157,855	15,641,413	18,025,462	17,102,249	269,944	86,526	(284,337)	677,307	18,774,903	18,970,062	(195,159)	(1,004,235)	17,965,827
El Reno	158	39	2,071,926	2,081,557	2,702,883	2,532,896	132,329	60,850	(78,394)	103,510	2,921,178	2,950,250	(29,072)	(172,799)	2,777,451
Eufaula	98	40	972,491	1,003,110	1,167,491	1,107,550	19,687	12,157	(22,743)	43,952	1,220,544	1,233,817	(13,273)	(65,619)	1,168,199
Fort Cobb	149	41	143,745	144,976	177,017	165,881	6,671	2,071	(342)	6,796	192,213	194,309	(2,097)	(11,524)	182,785
Foss Reservoir Public Wor	74	42	640,538	660,678	767,283	728,013	19,202	5,158	(17,999)	28,892	802,537	811,124	(8,587)	(42,910)	768,214
Frederick	114	43	2,737,574	2,825,560	3,218,208	3,053,915	70,440	21,287	(74,691)	121,002	3,356,246	3,393,883	(37,637)	(181,199)	3,212,684
Garber	135	44	38,602	39,438	47,404	44,807	1,328	1,299	(1,099)	1,806	50,739	51,272	(533)	(2,768)	48,503
Geary	50	45	821,474	840,374	987,842	932,341	29,514	10,469	(14,853)	37,515	1,050,487	1,062,193	(11,706)	(59,503)	1,002,690
Goodwell	160	46	146,413	146,944	192,378	180,065	8,260	2,770	(1,515)	7,393	209,287	211,561	(2,275)	(12,638)	198,923
Gore and Gore PWA	151	47	318,237	321,480	398,551	374,108	18,349	7,947	(7,968)	15,289	432,168	436,697	(4,529)	(25,281)	411,416
Granite	61	48	1,005,287	1,039,330	1,192,628	1,133,132	22,702	4,413	(21,880)	44,822	1,242,685	1,255,941	(13,257)	(65,501)	1,190,440
Guthrie	12	49	4,746,267	4,877,789	5,254,854	4,939,356	76,394	32,893	(480,895)	190,089	5,073,336	5,273,843	(200,507)	(447,427)	4,826,416
Guymon	67	50	5,250,403	5,422,382	6,282,725	5,964,016	174,753	0	(113,704)	236,747	6,580,521	6,652,174	(71,654)	(350,525)	6,301,649
Harrah	109	51	1,344,346	1,378,968	1,634,058	1,546,108	52,683	17,226	(32,804)	61,973	1,733,136	1,751,557	(18,422)	(94,579)	1,656,979
Healdton	75	52	1,067,027	1,094,167	1,227,214	1,159,419	16,684	8,174	(44,131)	45,659	1,253,599	1,266,360	(12,761)	(71,791)	1,194,569
Henryetta	63	53	2,559,124	2,647,041	3,055,866	2,904,735	57,882	24,678	(48,145)	115,240	3,205,521	3,238,623	(33,102)	(166,047)	3,072,575
Hooker	120	54	688,003	699,906	818,070	769,786	36,024	7,090	(28,161)	30,958	863,982	872,910	(8,928)	(50,382)	822,527
Hulbert	137	55	363,716	368,684	457,103	429,719	21,248	7,625	(10,258)	17,490	493,208	498,475	(5,267)	(28,589)	469,886
Hydro	87	56	272,442	282,442	321,039	305,620	10,032	2,851	(9,399)	12,104	336,627	340,160	(3,533)	(17,151)	323,009
Kansas	131	57	67,374	68,389	84,098	79,119	3,199	1,368	(1,953)	3,203	89,914	90,864	(950)	(5,201)	85,663
Kiefer	176	58			0	0	7,128	2,268	0	176	9,571	9,629	(58)	(46)	9,583

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Cityno	Market Value of Assets as of 1/1/2013	Actuarial Value of Assets as of 1/1/2013	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Contributions		Distributions	Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2014	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2014	
						Employer	Employee								
Kingston	110	59	416,416	429,781	498,475	473,331	31,402	9,246	(36,010)	18,780	521,892	527,276	(5,384)	(27,421)	499,854
Krebs & Krebs Utility Auth.	134	60	259,570	263,596	306,131	287,611	14,315	5,934	(12,842)	11,619	325,158	328,421	(3,263)	(19,151)	309,270
Laverne	102	61	760,236	787,270	892,321	849,543	32,949	8,842	(31,801)	33,649	935,961	945,686	(9,725)	(47,464)	898,222
Lindsay	42	62	3,252,048	3,393,008	3,687,915	3,526,515	72,762	27,286	(85,761)	138,565	3,840,765	3,881,487	(40,722)	(185,548)	3,695,939
Madill	51	63	1,893,332	1,950,365	2,263,281	2,145,054	51,314	26,820	(64,141)	85,135	2,362,410	2,387,323	(24,913)	(128,132)	2,259,191
Mannford	97	64	2,085,053	2,152,779	2,406,182	2,285,453	70,746	23,452	(92,072)	90,272	2,498,578	2,524,830	(26,252)	(132,283)	2,392,547
Marietta	82	65	751,080	778,476	902,159	858,374	13,760	13,952	(22,724)	33,924	941,070	951,268	(10,198)	(48,753)	902,515
Marietta PWA	88	66	338,494	359,340	382,212	369,588	20,968	4,402	(28,990)	14,265	392,857	396,737	(3,880)	(15,887)	380,850
McLoud	113	67	387,979	396,442	473,715	447,248	16,461	5,541	(10,796)	17,974	502,895	508,128	(5,233)	(28,050)	480,078
Medford *	17	68	1,742,127	1,787,786	2,117,983	2,004,256	52,853	8,028	(30,186)	80,000	2,228,678	2,252,663	(23,986)	(122,504)	2,130,159
Meeker	108	69	450,024	461,763	536,466	506,812	16,110	5,498	(6,001)	20,410	572,483	578,872	(6,390)	(32,037)	546,836
Miami	174	70	8,286,521	8,286,521	9,227,674	9,639,336	282,637	82,655	(515,449)	343,222	9,420,740	9,519,259	(98,519)	(414,476)	9,104,783
Mooreland	19	71	1,077,349	1,109,630	1,241,281	1,176,136	24,209	8,206	(44,341)	46,324	1,275,681	1,288,766	(13,086)	(70,161)	1,218,606
Mountain Park MCD	81	72	622,067	641,751	728,480	692,016	32,158	5,842	(33,822)	27,396	760,054	767,853	(7,799)	(39,785)	728,068
Muldrow	112	73	1,354,554	1,381,909	1,610,825	1,517,374	45,327	14,803	(68,846)	60,243	1,662,352	1,677,282	(14,929)	(95,993)	1,581,289
Mustang	72	74	4,402,235	4,477,245	5,389,517	5,071,966	111,885	51,301	(80,364)	203,660	5,675,999	5,734,634	(58,635)	(331,016)	5,403,618
Nichols Hills *	66	75	6,350,592	6,572,027	7,596,993	7,223,074	194,600	81,335	(569,670)	279,380	7,582,639	7,647,973	(65,335)	(397,899)	7,250,074
Noble	96	76	1,133,120	1,157,827	1,367,755	1,291,884	53,919	12,650	(24,650)	52,077	1,461,750	1,477,534	(15,784)	(81,073)	1,396,460
Nowata	37	77	1,508,022	1,550,722	1,708,070	1,615,330	29,966	19,287	(91,178)	63,267	1,729,412	1,749,020	(19,608)	(100,393)	1,648,627
Oilton	83	78	273,913	281,063	340,662	322,635	10,271	4,910	(61,870)	11,899	305,873	308,648	(2,775)	(18,590)	290,058
Okeene	76	79	650,537	670,873	796,202	755,361	14,175	5,566	(4,485)	30,144	841,602	850,676	(9,074)	(44,690)	805,986
Okemah	116	80	639,858	652,458	812,925	766,999	33,903	9,547	(11,327)	31,087	876,136	885,569	(9,433)	(48,781)	836,787
Oklahoma Municipal Leagu	20	81	5,402,126	5,562,693	6,431,714	6,092,753	90,000	0	(166,851)	239,748	6,594,612	6,662,446	(67,834)	(364,239)	6,298,207
Okmulgee	21	82	11,708,561	12,099,498	13,708,055	13,014,084	150,449	0	(227,350)	512,610	14,143,765	14,292,940	(149,175)	(759,143)	13,533,797
OMRF	162	83	437,971	437,512	588,170	549,823	27,602	12,398	(4,306)	22,726	646,590	653,476	(6,887)	(39,025)	614,452
Owasso	49	84	9,792,480	10,022,110	11,699,114	11,045,256	233,066	121,047	(216,297)	441,301	12,278,231	12,412,193	(133,961)	(698,431)	11,713,762
Pawnee	89	85	1,741,253	1,790,164	2,063,959	1,952,939	47,638	25,204	(41,365)	77,989	2,173,425	2,196,512	(23,087)	(119,688)	2,076,824
Perkins	94	86	750,641	772,972	910,388	862,785	22,321	7,866	(36,340)	34,024	938,259	948,356	(10,097)	(51,592)	896,764
Perry	22	87	2,827,400	2,926,803	3,370,071	3,204,792	96,193	36,821	(150,547)	126,049	3,478,588	3,513,667	(35,080)	(180,967)	3,332,700

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Cityno	Market Value of Assets as of 1/1/2013	Actuarial Value of Assets as of 1/1/2013	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2014	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2014	
						Employer	Employee	Distributions							
Piedmont	1103	88	0	27,714	51,578	23,423	12,553	(1,469)	1,686	63,908	64,389	(481)	(358)	64,030	
Pond Creek	93	89	495,580	510,788	610,998	580,304	24,869	5,120	(17,517)	23,146	646,617	653,311	(6,694)	(33,480)	619,831
Porum	167	90	128,680	125,826	177,832	164,535	13,504	3,549	(8,325)	6,832	193,393	195,389	(1,996)	(12,995)	182,395
Poteau	23	91	4,673,390	4,817,548	5,549,187	5,262,351	109,736	38,337	(134,817)	208,343	5,770,786	5,828,766	(57,980)	(309,378)	5,519,387
Ratliff City	163	92	48,904	49,307	58,074	54,316	7,855	1,098	(1,233)	2,323	68,117	68,780	(663)	(3,852)	64,927
Ringling	105	93	127,866	133,156	143,843	137,068	2,988	904	(6,880)	5,338	146,193	147,749	(1,556)	(7,614)	140,135
Roland	157	94	554,961	559,386	708,756	665,109	35,919	16,561	(16,055)	27,261	772,442	780,772	(8,330)	(45,224)	735,548
Sallisaw	78	95	10,388,819	10,723,251	12,199,964	11,579,936	298,442	114,912	(464,463)	456,540	12,605,396	12,739,508	(134,112)	(677,683)	12,061,825
Seiling	25	96	643,588	666,776	755,914	718,967	10,154	6,805	(22,099)	28,250	779,024	787,057	(8,032)	(40,687)	746,370
Shawnee +	27	97	29,713,125	30,738,941	34,316,472	32,680,739	344,447	85,408	(1,019,472)	1,275,812	35,002,667	35,368,684	(366,017)	(1,809,564)	33,559,120
Skiatook	28	98	135,459	135,459	137,810	137,810	0	0	(11,028)	4,961	131,743	133,009	(1,266)	(1,013)	131,996
Spencer +	91	99	826,710	859,013	939,697	895,013	30,855	11,200	(28,002)	35,502	989,253	999,848	(10,595)	(50,267)	949,581
Spiro	107	100	821,265	848,108	964,443	915,389	19,529	7,281	(20,190)	36,291	1,007,354	1,017,587	(10,232)	(53,346)	964,241
Stilwell	119	101	4,699,633	4,792,191	7,173,623	6,764,340	116,573	62,976	(259,572)	267,510	7,361,110	7,434,848	(73,738)	(424,827)	7,010,021
Stratford	124	102	164,287	168,082	210,043	198,648	7,724	2,577	(1,575)	8,040	226,810	229,270	(2,460)	(12,255)	217,015
Stroud	79	103	2,340,686	2,440,080	2,688,591	2,566,278	98,937	34,514	(116,161)	101,146	2,807,027	2,837,206	(30,178)	(139,450)	2,697,756
Sulphur	52	104	3,260,722	3,342,035	3,865,397	3,652,541	74,931	23,727	(79,813)	145,306	4,029,547	4,069,882	(40,335)	(225,293)	3,844,589
Talihina & TPWA	141	105	421,061	427,866	547,726	515,223	29,358	12,630	(15,256)	21,041	595,499	602,570	(7,071)	(34,664)	567,906
Thomas	86	106	755,201	783,754	833,830	792,914	18,472	4,190	(40,970)	30,925	846,447	855,161	(8,714)	(45,152)	810,009
Tipton	136	107	103,877	105,670	134,448	126,819	10,310	3,357	0	5,298	153,413	155,133	(1,720)	(8,200)	146,933
Tishomingo	159	108	247,148	250,295	310,114	291,086	17,634	5,289	(16,209)	11,755	328,583	333,116	(4,533)	(20,538)	312,578
Tonkawa	30	109	2,164,546	2,241,393	2,472,310	2,349,638	47,690	15,483	(94,967)	92,115	2,532,631	2,559,853	(27,221)	(135,519)	2,424,334
Velma	115	110	225,246	229,010	284,944	268,325	9,119	3,224	(1,857)	10,882	306,312	309,592	(3,280)	(17,479)	292,113
Vian	133	111	129,745	132,165	149,840	141,027	8,846	5,155	(3,264)	5,820	166,398	168,232	(1,835)	(9,381)	158,851
Vinita	31	112	6,512,367	6,708,968	7,639,614	7,238,862	133,115	38,356	(247,843)	285,054	7,848,296	7,931,552	(83,256)	(433,646)	7,497,906
Wakita	121	113	170,207	174,435	210,053	198,592	3,663	862	(932)	7,944	221,591	224,028	(2,438)	(12,331)	211,698
Warr Acres	54	114	5,099,021	5,268,978	6,377,067	6,078,639	119,264	28,329	(128,421)	239,499	6,635,738	6,706,445	(70,707)	(331,853)	6,374,592
Watonga	33	115	3,193,337	3,334,700	3,614,275	3,454,171	87,553	18,628	(153,973)	134,639	3,701,122	3,742,556	(41,434)	(185,018)	3,557,538
Waukomis	35	116	289,477	299,513	343,498	326,467	4,756	4,457	(5,164)	12,957	360,504	364,466	(3,962)	(18,908)	345,558

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Cityno		Market Value of Assets as of 1/1/2013	Actuarial Value of Assets as of 1/1/2013	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2014	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2014
							Employer	Employee	Distributions						
Waurika	69	117	799,229	824,543	934,915	886,940	21,349	8,018	(44,656)	34,773	954,399	964,933	(10,534)	(52,514)	912,419
Weatherford	65	118	2,378,933	2,369,585	3,158,568	2,946,018	163,721	66,354	(91,695)	121,041	3,417,989	3,452,623	(34,634)	(212,910)	3,239,713
Webbers Falls	142	119	70,435	73,343	91,372	87,383	7,668	1,571	(3,239)	3,539	100,911	101,950	(1,039)	(4,564)	97,385
Wellston	106	120	348,244	359,689	405,115	384,292	10,194	3,696	(10,855)	15,249	423,399	427,808	(4,409)	(22,701)	405,107
Westville Utility Authority	100	121	315,283	317,866	388,093	363,364	11,350	8,830	(4,117)	14,855	419,012	423,530	(4,518)	(25,468)	398,062
Wetumka	92	122	1,042,276	1,075,749	1,221,301	1,159,209	45,389	7,997	(61,065)	45,655	1,259,276	1,272,895	(13,619)	(68,015)	1,204,880
Yale	71	123	1,081,191	1,136,538	1,263,677	1,211,653	22,976	10,830	(41,929)	47,236	1,302,789	1,315,552	(12,762)	(60,343)	1,255,208
Yukon	57	124	15,286,567	15,712,879	18,582,757	17,605,999	933,580	34,910	(572,654)	704,275	19,682,868	19,894,426	(211,557)	(1,059,435)	18,834,990
Bartlesville **	1445		358,607	358,607	465,522	465,522	47,556	0	(32,820)	17,733	497,991	503,286	(5,295)		503,286
Mannford **	1446		46,001	46,001	54,492	54,492	96	0	0	2,045	56,634	57,249	(616)		57,249
Chouteau *	58	125	14,399	14,399	14,687	14,687	82	0	(1,168)	530	14,131	14,273	(142)		14,273
Comanche *	6	126	61,266	61,266	53,249	53,249	0	0	(8,631)	1,835	46,454	46,874	(420)		46,874
Fairfax *	39	127	188,651	188,651	216,064	216,064	0	0	(1,899)	8,067	222,232	224,632	(2,400)		224,632
Muskogee *	47	128	37,579	37,579	41,462	41,462	0	0	(1,049)	1,535	41,948	42,389	(441)		42,389
Newkirk *	41	129	1,332,195	1,382,260	1,549,761	1,476,001	31,583	16,177	(64,619)	57,800	1,590,701	1,607,515	(16,814)		1,607,515
Norman *	130	130	465,975	465,975	461,799	461,799	0	0	(57,108)	16,247	420,937	425,590	(4,652)		425,590
Stillwater *	29	131	6,174,934	6,174,934	7,266,000	7,266,000	0	0	(2,893)	272,421	7,535,528	7,617,513	(81,984)		7,617,513
Stillwater Hospital *	56	132	595,091	595,091	684,023	684,023	0	0	(7,728)	25,506	701,801	709,343	(7,542)		709,343
Tecumseh *	43	133	146,536	146,536	162,269	162,269	2,153	0	(8,575)	5,965	161,812	163,490	(1,678)		163,490
Total			379,025,480	389,869,146	449,836,210	427,799,007	12,597,510	2,883,378	(12,852,410)	16,918,142	469,382,829	474,678,625	(5,295,796)	(24,973,249)	449,705,377

* Nonactive only city; the Actuarial Value of Assets is equal to the Market Value.

** Retiree medical plan; the Actuarial Value of Assets is equal to the Market Value.

* Hybrid city; hybrid account balances are subtracted from the Actuarial Value of Assets to determine the Valuation Assets

E Summary of Plan Provisions and Actuarial Method and Assumptions

This section outlines the plan provisions and actuarial method and assumptions used in the valuation.

The first exhibit outlines the provisions of the OkMRF Master Plan. The second exhibit outlines the provisions for the City of Bartlesville, which has not adopted the OkMRF Master Plan.

The following exhibits outline the two actuarial methods used to value plan obligations: the entry age normal cost method and the unit credit cost method. See Section D for a description of the actuarial methods used to value assets.

The final exhibit in this section presents the actuarial assumptions.

Oklahoma Municipal Retirement Fund

Summary of Plan Provisions

Eligibility	All regular, full-time employees of a participating employer except police, firefighters and other employees covered under a state system. Cities may elect to cover part-time employees.
Probationary period	Participation may begin immediately, or may commence after completion of a probationary period, as specified in the adoption agreement.
Service	
Credited service	The last period of continuous employment with the employer excluding any periods before the effective date of the plan specified in the adoption agreement. Cities may elect to limit the maximum service credited. Employees of Collinsville may receive additional credit for unused sick leave.
Vesting	Credited service plus transferred service from other OkMRF employers.
Employee contributions	As specified in the adoption agreement. The options that may be elected are the standard contribution rate, a fixed amount which is less than the standard contribution rate, a fixed percentage of the total contribution rate determined each year (but not in excess of the standard contribution rate), or no employee contributions. The standard contribution rates are: <ul style="list-style-type: none">- Plan AAA 6.00%- Plan AA 5.25%- Plan BB 4.50%- Plan CC 3.75%- Plan A 3.00%- Plan B 2.25%- Plan C 1.50%
Service requirement for benefit eligibility	5, 7 or 10 years of vesting service, as specified in the adoption agreement.
Final Average Compensation	The average of the five highest consecutive annual salaries out to the last 10 calendar years of service.
Accrued Benefit	The percentage of final average compensation specified in the adoption agreement, multiplied by the number of years of credited service. The percentages that may be elected are: <ul style="list-style-type: none">- Plan AAA 3.000%- Plan AA 2.625%- Plan BB 2.250%- Plan CC 1.875%- Plan A 1.500%- Plan B 1.125%- Plan C 0.750%

Oklahoma Municipal Retirement Fund

Summary of Plan Provisions

Normal Retirement Age	<p>Age 65 with service requirement fulfilled.</p> <p>If specified in the adoption agreement, normal retirement age for an employee with 30 years of vesting service may be as early as age 62.</p> <p>Also if specified in the adoption agreement, normal retirement age may be as early as 55 when the sum of an employee's age in years and number of years of credited service equals 80 or more, as provided under the Rule of 80 alternative.</p> <p>Four cities have adopted special retirement provisions not provided in the standard adoption agreements:</p> <ul style="list-style-type: none">▪ For employees of Cushing, normal retirement age is 60 with 10 years of service.▪ Normal retirement age for an employee of Altus with 25 years of vesting service may be as early as age 62.▪ For an employee of Warr Acres normal retirement age may be as early as 55 when the sum of an employee's age in years and number of years of credited service equals 75 or more.▪ For employees of Del City, normal retirement age is 60 with 7 years of service, or as early as age 55 with 20 years of vesting service.
Normal Retirement	
Eligibility	Termination of employment on or after normal retirement age.
Benefit	The accrued benefit payable immediately.
Early Retirement	
Eligibility	Termination after age 55 with service requirement fulfilled.
Benefit	The accrued benefit payable starting at normal retirement age, or an actuarially reduced benefit starting at early retirement age.
Disability Retirement	
Eligibility	Total and permanent disability.
Benefit	The accrued benefit is payable upon disablement without reduction for early payment.
Termination of Service	
Before vesting	Return of member contributions with interest.
After vesting	The accrued benefit payable starting at normal retirement age, or an actuarially reduced benefit starting at early retirement age.

Oklahoma Municipal Retirement Fund

Summary of Plan Provisions

In-service Death

Before vesting	Return of member contributions with interest.
After vesting (married participants only)	50% of the accrued benefit is payable to the spouse until death or remarriage. For employees of Bethany, this benefit is payable for life with 10 years certain.
After vesting (other participants)	50% of the accrued benefit is payable to the designated beneficiary for 60 or 120 months, as specified in the adoption agreement.

Payment Options

Normal form	The normal form of payment of the accrued benefit is a monthly lifetime annuity with 5 or 10 years certain, as specified in the adoption agreement.
Optional forms	Other annuity forms available on an actuarial equivalent basis are: <ul style="list-style-type: none">- Joint and 50% survivor annuity- Joint and 66-2/3rds last survivor annuity (no longer allowed for employees of Chickasha)- Joint and 100% survivor annuity- If specified in the adoption agreement (with or without restrictions), a single lump sum payment

Cost of Living Option

If specified in the adoption agreement, benefits in payment status are adjusted each July 1st based on the percentage change in the CPI. The maximum increase in any year is 3%. For prior plan participants of Skiatook, the increase is 3% per year, regardless of the change in CPI;.

Hybrid Option

If specified in the adoption agreement, any employee contributions designated as hybrid contributions are accumulated at the actual rate earned by the retirement fund and paid to the employee upon retirement in addition to the formula amount.

DROP Feature

If specified in the adoption agreement, after reaching age 65, an employee may start their pension, accumulating the payments with earnings as specified in the adoption agreement. This amount, and subsequent monthly payments, are payable upon retirement within 5 years of such election..

Oklahoma Municipal Retirement Fund

SUMMARY OF THE ACTUARIAL COST METHOD

(Entry Age Normal)

Pension funding requirements are allocated to periods of time using the entry age normal cost method. Assets and liabilities reflect only benefits payable from the OMRF Trust.

Under the entry age normal cost method, the normal cost is computed as the level percent of pay which, if paid from the time an employee became a participant until assumed retirement, would accumulate to a fund sufficient to pay all plan benefits.

The actuarial liability for active participants is the hypothetical accumulation with interest of prior normal costs less payments, from the employee's date of participation to present.

The actuarial liability for non-active participants is the present value of future benefits anticipated to be paid to current retirees, beneficiaries and deferred vested participants, discounted for interest and mortality, plus the accumulated employee contributions with interest for non-vested terminated participants.

The unfunded actuarial liability (UAL) is the excess of the total actuarial liability for active and non-active participants, over the actuarial value of plan assets. This amount (redetermined each year) is amortized as a level dollar amount over 30 years from the amortization base date. The amortization base date is initially set as the 2013 valuation date or, if later, the first amortization date after joining OMRF. Experience gains (decreases in cost due to favorable experience), or experience losses (increases in cost due to adverse experience), attributable to deviations between the assumed and actual experience of the Plan, are amortized as part of the UAL.

The total annual cost for the year is the normal cost plus the amortization amount. This total cost is expressed as a percent of covered payroll to determine the total required contribution rate, which is then separated into the employee-paid and municipality-paid portions as specified in the adoption agreement.

If assets exceed the actuarial liability, the total annual cost for the year is the normal cost minus interest on the surplus assets. If the surplus subsequently is exhausted, either through changes in plan provisions or adverse experience, a new 30-year amortization base date is established at the first valuation date when the plan again has an unfunded actuarial liability.

Oklahoma Municipal Retirement Fund

SUMMARY OF THE ACTUARIAL COST METHOD

(Unit Credit)

Pension funding requirements are allocated to periods of time using the unit credit cost method.

Under the unit credit cost method, the normal cost is computed as the present value of the increase in accrued retirement income for each employee's service during the following year.

The actuarial liability of the plan is the present value of the accrued retirement income earned to date. Present values are discounted for interest, mortality, turnover, and retirement rates by age.

The actuarial liability for non-active participants is the present value of future benefits anticipated to be paid to current retirees, beneficiaries and deferred vested participants, discounted for interest and mortality.

The unfunded actuarial liability (UAL) is the excess of the total actuarial liability for active and non-active participants, over the actuarial value of plan assets. This amount (redetermined each year) is amortized as a level dollar amount over 30 years from the amortization base date. The amortization base date is the 2010 valuation date. Experience gains (decreases in cost due to favorable experience), or experience losses (increases in cost due to adverse experience), attributable to deviations between the assumed and actual experience of the Plan, are amortized as part of the UAL.

The total annual cost for the year is the normal cost plus the amortization amount. This total cost is expressed as a percent of covered payroll to determine the total required contribution rate, which is then separated into the employee-paid and municipality-paid portions as specified in the plan document.

If assets exceed the actuarial liability, the total annual cost for the year is the normal cost minus interest on the surplus assets. If the surplus subsequently is exhausted, either through changes in plan provisions or adverse experience, a new 30-year amortization base date is established at the first valuation date when the plan again has an unfunded actuarial liability.

Oklahoma Municipal Retirement Fund

SUMMARY OF ACTUARIAL ASSUMPTIONS

Interest Rates	Purpose	Rate	Age	Rates per Thousand					Annual Pay Increase	
				Mortality (M)	Mortality (F)	Turnover	Disability	Retire-N		Retire-E
Interest Rates	Basic valuation		20	0.545	0.305	214.60	0.80	0	0	7.42%
	Before retirement	7.50%	21	0.570	0.308	197.80	0.85	0	0	7.19%
	After retirement	7.50%	22	0.598	0.311	182.30	0.91	0	0	6.97%
			23	0.633	0.313	167.90	0.96	0	0	6.77%
Mortality Tables			24	0.671	0.313	154.60	1.01	0	0	6.59%
	Before retirement	UP 1994	25	0.711	0.313	142.30	1.07	0	0	6.42%
	After retirement	UP 1994	26	0.749	0.316	131.10	1.15	0	0	6.26%
	with projected mortality improvement		27	0.782	0.324	120.90	1.23	0	0	6.12%
			28	0.811	0.338	111.60	1.31	0	0	6.00%
Pay Increase Assumption			29	0.838	0.356	103.20	1.39	0	0	5.88%
	Annual rates of pay increase		30	0.862	0.377	95.60	1.47	0	0	5.77%
	as shown		31	0.883	0.401	88.70	1.60	0	0	5.68%
			32	0.902	0.427	82.70	1.73	0	0	5.59%
Turnover			33	0.912	0.454	77.30	1.87	0	0	5.52%
	Select and ultimate rates		34	0.913	0.482	72.50	2.00	0	0	5.45%
	Ultimate rates are age-related as shown		35	0.915	0.514	68.40	2.13	0	0	5.39%
	Additional rates per thousand are		36	0.927	0.550	64.80	2.40	0	0	5.33%
	added during the first 5 years:		37	0.958	0.593	61.70	2.67	0	0	5.28%
	Year 1:	215	38	1.010	0.643	59.10	2.93	0	0	5.24%
	Year 2:	140	39	1.075	0.701	56.90	3.20	0	0	5.20%
	Year 3:	95	40	1.153	0.763	55.00	3.47	0	0	5.16%
	Year 4:	65	41	1.243	0.826	53.50	3.97	0	0	5.13%
	Year 5:	40	42	1.346	0.888	52.30	4.48	0	0	5.09%
			43	1.454	0.943	51.30	4.99	0	0	5.06%
Retirement Age			44	1.568	0.992	50.40	5.49	0	0	5.03%
	Normal (N) and early (E) rates		45	1.697	1.046	49.80	6.00	0	0	5.00%
	Normal rates apply when employee		46	1.852	1.111	49.20	6.00	0	0	4.96%
	is at or above normal retirement age.		47	2.042	1.196	48.60	6.00	0	0	4.93%
	Early rates apply when employee		48	2.260	1.297	48.00	6.00	0	0	4.89%
	is eligible for early (reduced) retirement.		49	2.501	1.408	47.40	6.00	0	0	4.84%
			50	2.773	1.536	46.70	6.00	0	0	4.80%
Other Assumptions			51	3.088	1.686	45.90	6.80	0	0	4.74%
	Percent married	100%	52	3.455	1.864	44.80	7.60	0	0	4.69%
	Spouse age difference	3	53	3.854	2.051	43.50	8.40	0	0	4.62%
	(female spouses younger)		54	4.278	2.241	42.00	9.20	0	0	4.55%
			55	4.758	2.466	40.10	10.00	350	70	4.46%
			56	5.322	2.755	40.00	11.23	200	70	4.37%
			57	6.001	3.139	40.00	12.45	200	70	4.27%
			58	6.774	3.612	40.00	13.68	200	70	4.16%
			59	7.623	4.154	40.00	14.91	200	70	4.04%
			60	8.576	4.773	40.00	16.13	200	70	4.00%
			61	9.663	5.476	40.00	16.13	100	70	4.00%
			62	10.944	6.271	40.00	16.13	300	300	4.00%
			63	12.335	7.179	40.00	16.13	300	175	4.00%
			64	13.914	8.194	40.00	16.13	150	175	4.00%
			65	15.629	9.286	40.00	0.00	300		4.00%
			66	17.462	10.423	40.00	0.00	300		4.00%
			67	19.391	11.574	40.00	0.00	300		4.00%
			68	21.354	12.648	40.00	0.00	300		4.00%
			69	23.364	13.665	40.00	0.00	300		4.00%
			70	25.516	14.763	40.00	0.00	1000		4.00%

Base mortality rates are shown; valuation rates are projected for mortality improvement by the Society of Actuaries' table AA based on the employee's year of birth.

F Summary of Plan Participants

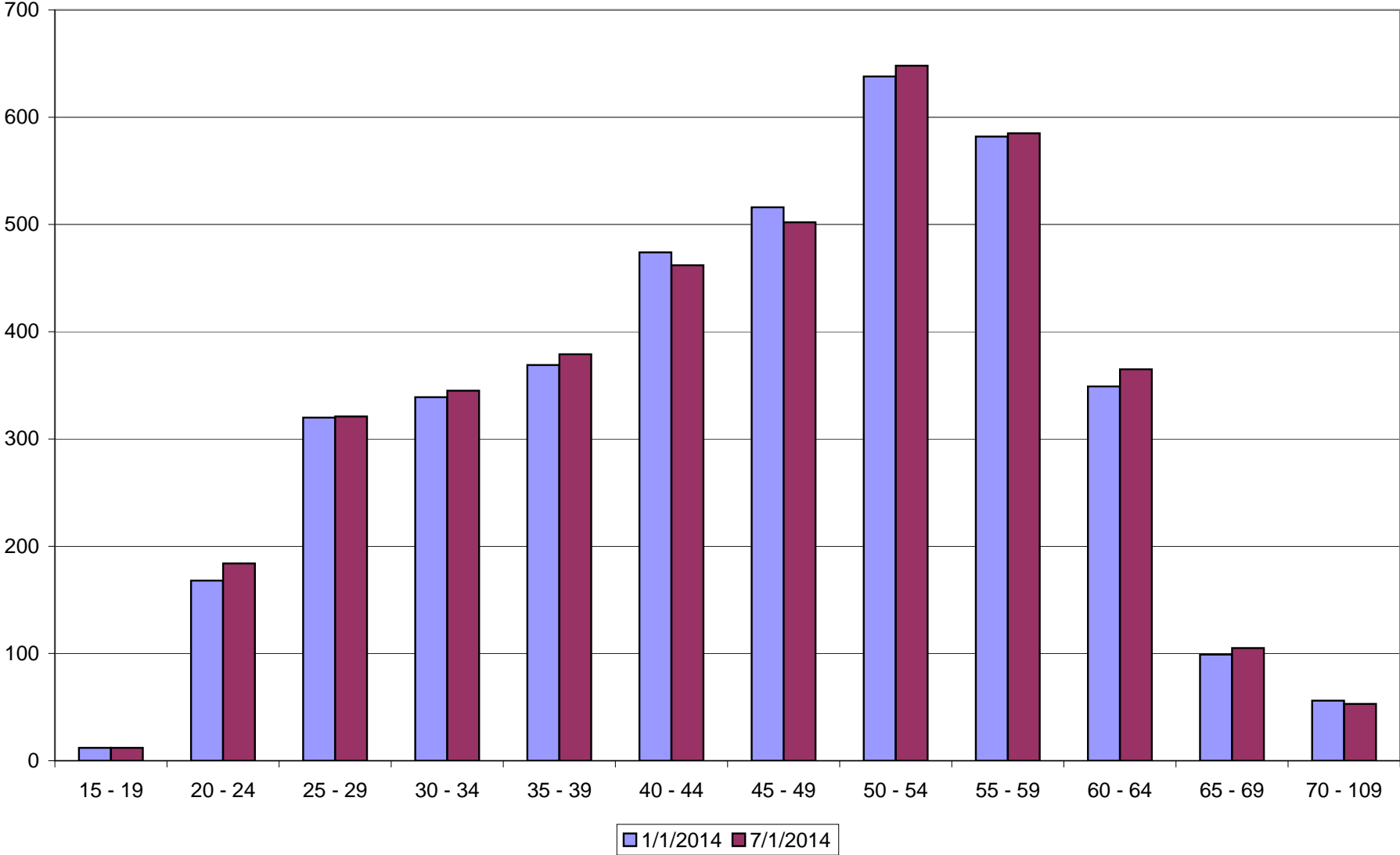
The first three exhibits in this section depict the age and service distribution for active participants as of July 1, 2014 (OkMRF Master Trust in total). The City of Bartlesville is included in the count although it has not adopted the OkMRF master plan. Exhibits F1 and F2 show the January 1, 2014 distributions for comparison, while Exhibit F3 shows more detail on the current year's distribution, including average valuation pay.

The last three exhibits in this section depict the age distribution and average benefit for nonactive participant as of July 1, 2014 (OkMRF Master Trust in total). Again, participants in the City of Bartlesville plan are included. Exhibit F4 breaks down the distribution by each category of nonactive participants, while Exhibit F5 shows the January 1, 2014 distributions for comparison. Exhibit F6 shows more detail on the current year's distribution, including average benefit.

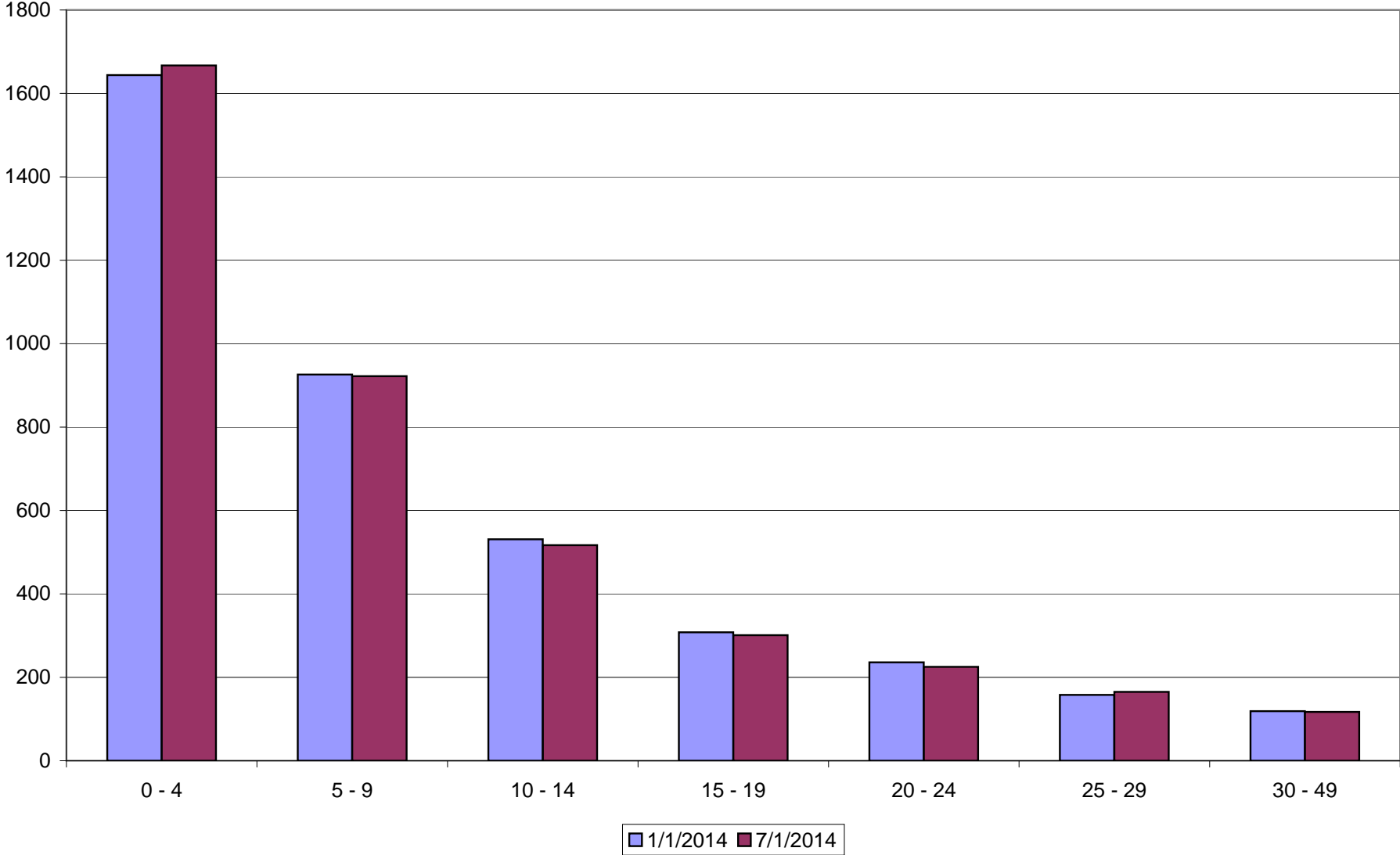
Participants in retiree medical plans are not separately identified.

Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Age



Distribution of Active Employees by Service

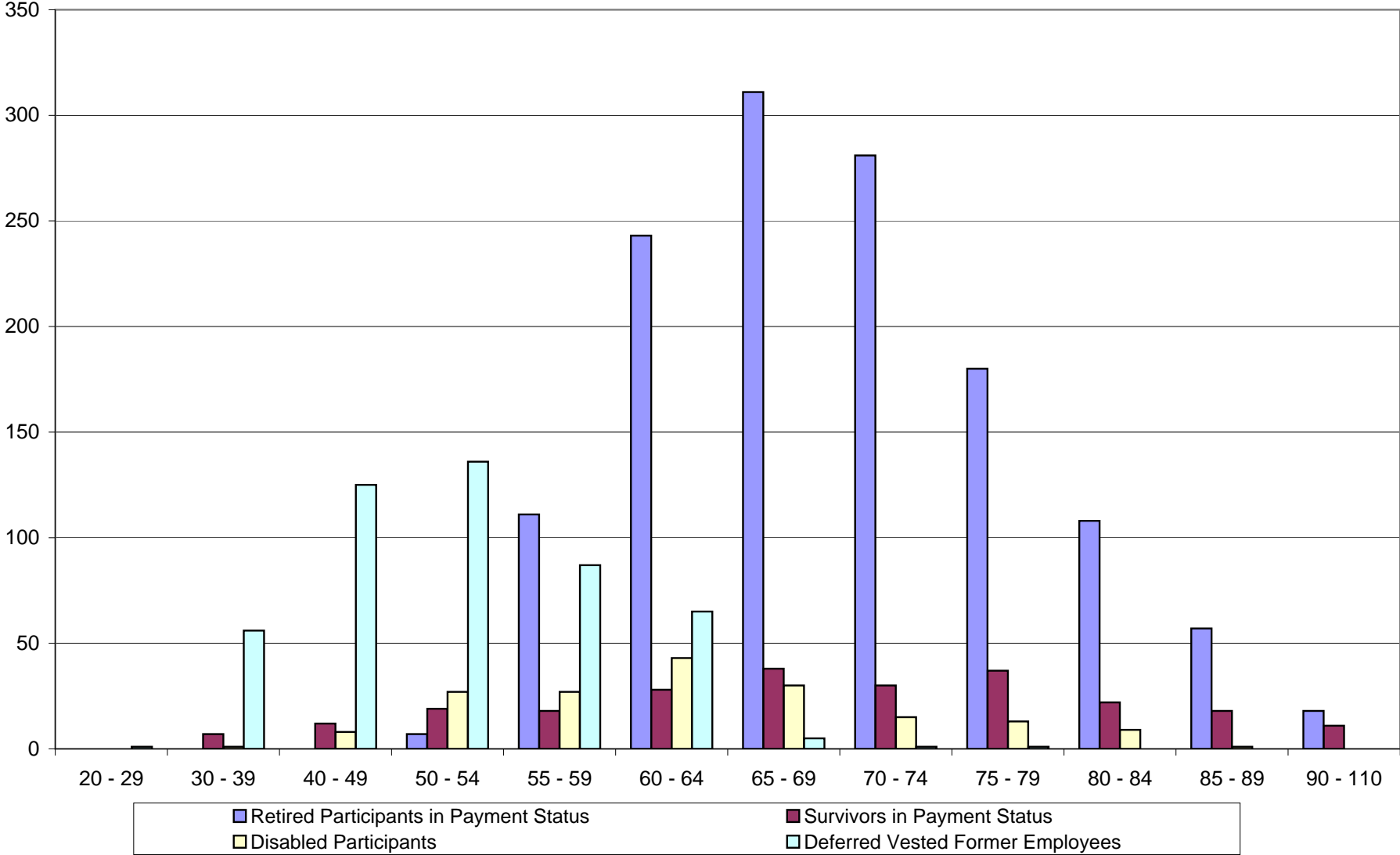


Oklahoma Municipal Retirement Fund
All Cities Combined
AGE AND SERVICE OF ACTIVE PARTICIPANTS
 July 1, 2014

Age Group	Years of Service														All Service	
	0 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 49			
	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay
15 - 19	12	9,428													12	9,428
20 - 24	180	19,771	2	17,560											184	19,785
25 - 29	254	22,340	61	34,368	2	33,467									321	24,794
30 - 34	221	24,808	89	31,356	30	39,682	1	51,190							345	27,922
35 - 39	210	25,352	89	36,484	55	42,160	21	44,460	1	47,038					379	31,686
40 - 44	214	26,183	118	33,702	68	41,991	40	43,181	18	47,293					462	32,811
45 - 49	175	27,735	128	35,495	83	39,180	51	42,451	38	47,512	21	48,793	1	51,358	502	35,594
50 - 54	163	30,857	169	37,318	103	42,710	59	42,432	63	44,705	47	47,297	35	48,431	648	38,994
55 - 59	144	29,417	132	34,559	94	41,067	62	40,344	58	44,941	50	46,261	37	45,503	585	37,681
60 - 64	62	30,914	88	34,793	57	36,360	54	40,468	28	44,476	37	46,601	33	43,567	365	38,181
65 - 69	19	41,617	31	41,102	15	46,051	9	35,639	12	62,606	9	48,380	8	42,536	105	44,462
70 - 109	13	27,773	15	33,108	10	35,854	4	42,610	7	32,886	1	47,193	3	41,973	53	33,773
110 -																
All Ages	1,667		922		517		301		225		165		117		3,961	

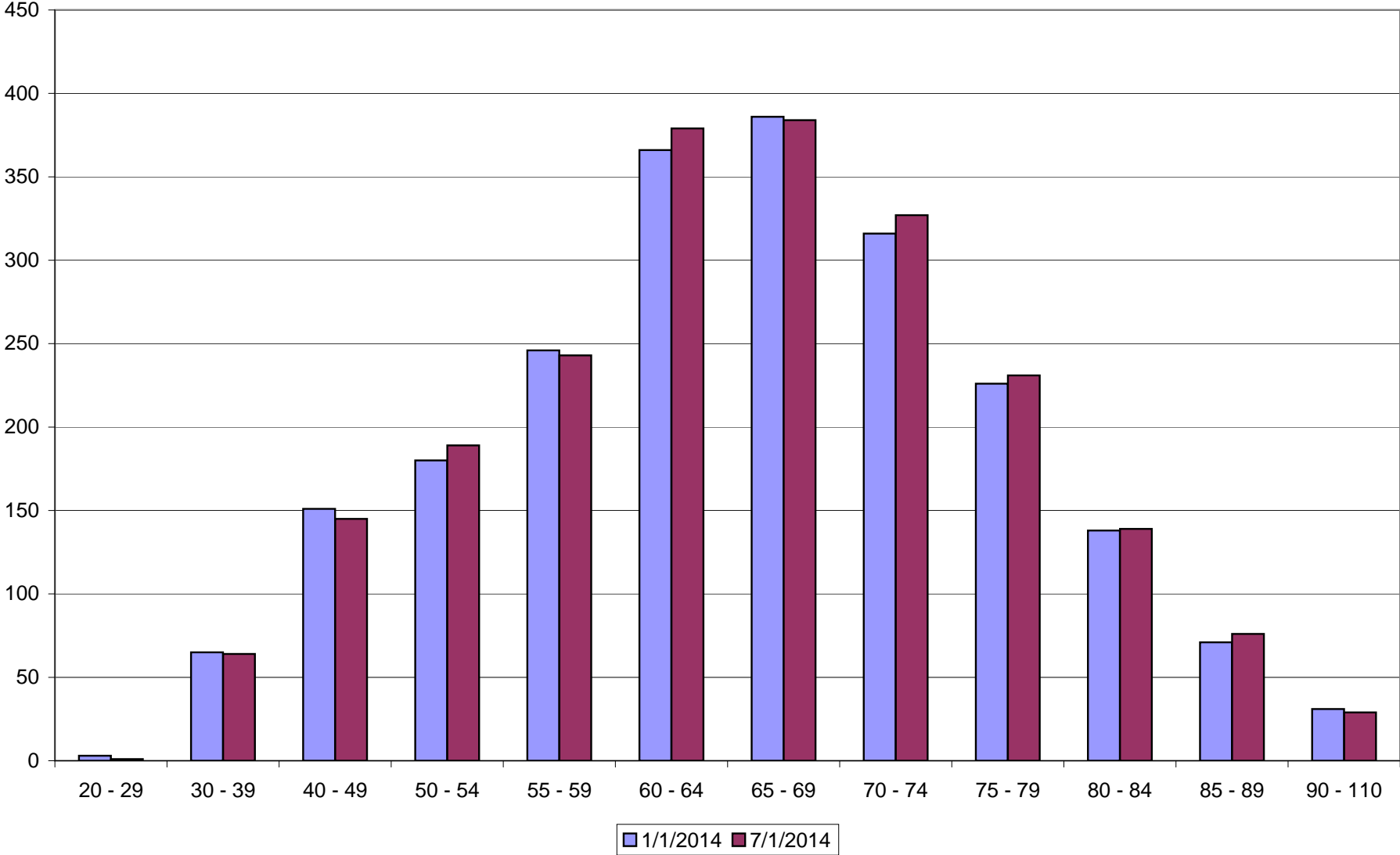
Age is in completed years (age last birthday) on the census date.
 Service is completed years of benefit service on the census date.
 Pay is the total pay for the plan year preceding the census date.

Distribution of Nonactive Participants by Status and Age



Oklahoma Municipal Retirement Fund

Distribution of Nonactive Participants by Age



Oklahoma Municipal Retirement Fund

All Cities Combined

SUMMARY OF NONACTIVE PARTICIPANTS

July 1, 2014

Age Group	Males			Females			Total		
	Count	Benefit	Weighted Ave Age	Count	Benefit	Weighted Ave Age	Count	Benefit	Weighted Ave Age
Retired Participants in Payment Status									
40 - 49									
50 - 54	7	140,643	53.18				7	140,643	53.18
55 - 59	82	1,196,775	57.61	29	398,382	57.44	111	1,595,157	57.56
60 - 64	160	2,471,647	62.56	83	1,234,002	62.95	243	3,705,649	62.69
65 - 69	199	2,523,422	67.57	112	1,350,389	67.39	311	3,873,810	67.51
70 - 74	183	2,088,171	72.39	98	978,277	72.68	281	3,066,448	72.48
75 - 79	115	925,893	77.05	65	668,780	77.35	180	1,594,673	77.18
80 - 84	65	513,166	82.09	43	351,167	82.28	108	864,334	82.17
85 - 89	38	340,660	86.83	19	127,196	86.89	57	467,857	86.85
90 - 110	9	84,386	92.12	9	42,182	94.95	18	126,567	93.06
110									
Totals	858	10,284,764	68.40	458	5,150,375	69.58	1316	15,435,138.48	68.80
Ave amount		11,986.90			11,245.36			11,728.83	
Survivors in Payment Status									
0 - 29									
30 - 39	4	28,130	32.71	3	40,737	33.40	7	68,868	33.11
40 - 49	4	28,026	45.62	8	43,271	46.19	12	71,297	45.96
50 - 54	2	9,838	50.56	17	134,351	52.67	19	144,190	52.53
55 - 59	3	52,846	58.57	15	145,337	58.52	18	198,183	58.53
60 - 64	8	78,484	62.82	20	164,947	62.55	28	243,431	62.64
65 - 69	8	109,811	67.19	30	263,322	67.76	38	373,133	67.59
70 - 74				30	182,979	72.78	30	182,979	72.78
75 - 79	5	25,477	77.50	32	180,836	77.91	37	206,313	77.86
80 - 84	2	26,905	82.66	20	111,030	82.42	22	137,935	82.47
85 - 89				18	126,303	87.68	18	126,303	87.68
90 - 110	1	3,222	97.39	10	44,873	92.01	11	48,095	92.37
110									
Totals	37	362,740	62.34	203	1,437,986	68.75	240	1,800,726.24	67.46
Ave amount		9,803.79			7,083.68			7,503.03	
Disabled Participants									
20 - 29									
30 - 39	1	8,077	38.04				1	8,077	38.04
40 - 49	8	87,944	48.44				8	87,944	48.44
50 - 54	20	331,689	52.90	7	116,342	52.60	27	448,031	52.82
55 - 59	20	222,860	57.89	7	70,405	57.10	27	293,264	57.70
60 - 64	36	343,411	62.32	7	41,538	62.36	43	384,949	62.33
65 - 69	22	222,006	67.22	8	89,807	66.79	30	311,813	67.10
70 - 74	13	83,884	72.00	2	26,583	72.31	15	110,467	72.07
75 - 79	10	52,339	77.10	3	33,503	77.60	13	85,842	77.29
80 - 84	7	35,637	81.77	2	21,383	82.11	9	57,021	81.90
85 - 89				1	8,126	85.58	1	8,126	85.58
90 - 110									
110									
Totals	137	1,387,848	60.76	37	407,687	63.04	174	1,795,534.56	61.28
Ave amount		10,130.28			11,018.56			10,319.16	
Deferred Vested Former Employees									
20 - 29	1	2,470	28.06				1	2,470	28.06
30 - 39	38	223,989	36.53	18	50,744	36.41	56	274,733	36.51
40 - 49	91	655,253	46.03	34	204,624	45.24	125	859,877	45.84
50 - 54	88	744,836	52.90	48	339,896	52.84	136	1,084,731	52.88
55 - 59	58	455,292	57.76	29	217,003	57.11	87	672,295	57.55
60 - 64	39	323,720	62.21	26	170,955	61.55	65	494,675	61.98
65 - 69	3	43,119	67.02	2	30,960	66.15	5	74,079	66.65
70 - 74	1	1,306	74.43				1	1,306	74.43
75 - 79	1	492	75.35				1	492	75.35
Totals	320	2,450,476	51.94	157	1,014,182	53.27	477	3,464,658.12	52.33
Ave amount		7,657.74			6,459.76			7,263.43	
Grand Totals	1352	14,485,828	64.73	855	8,010,229	67.03	2207	22,496,057	65.55
Ave amount		10,714.37			9,368.69			10,193.05	