
Oklahoma Municipal Retirement Fund

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2016**

February 26, 2016

Prepared by

DEAN ACTUARIES, LLC

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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, 2015, 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, 2016.

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

February 19, 2016
Date



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



Sean M. Sullivan, FSA
Enrolled Actuary 14-3649

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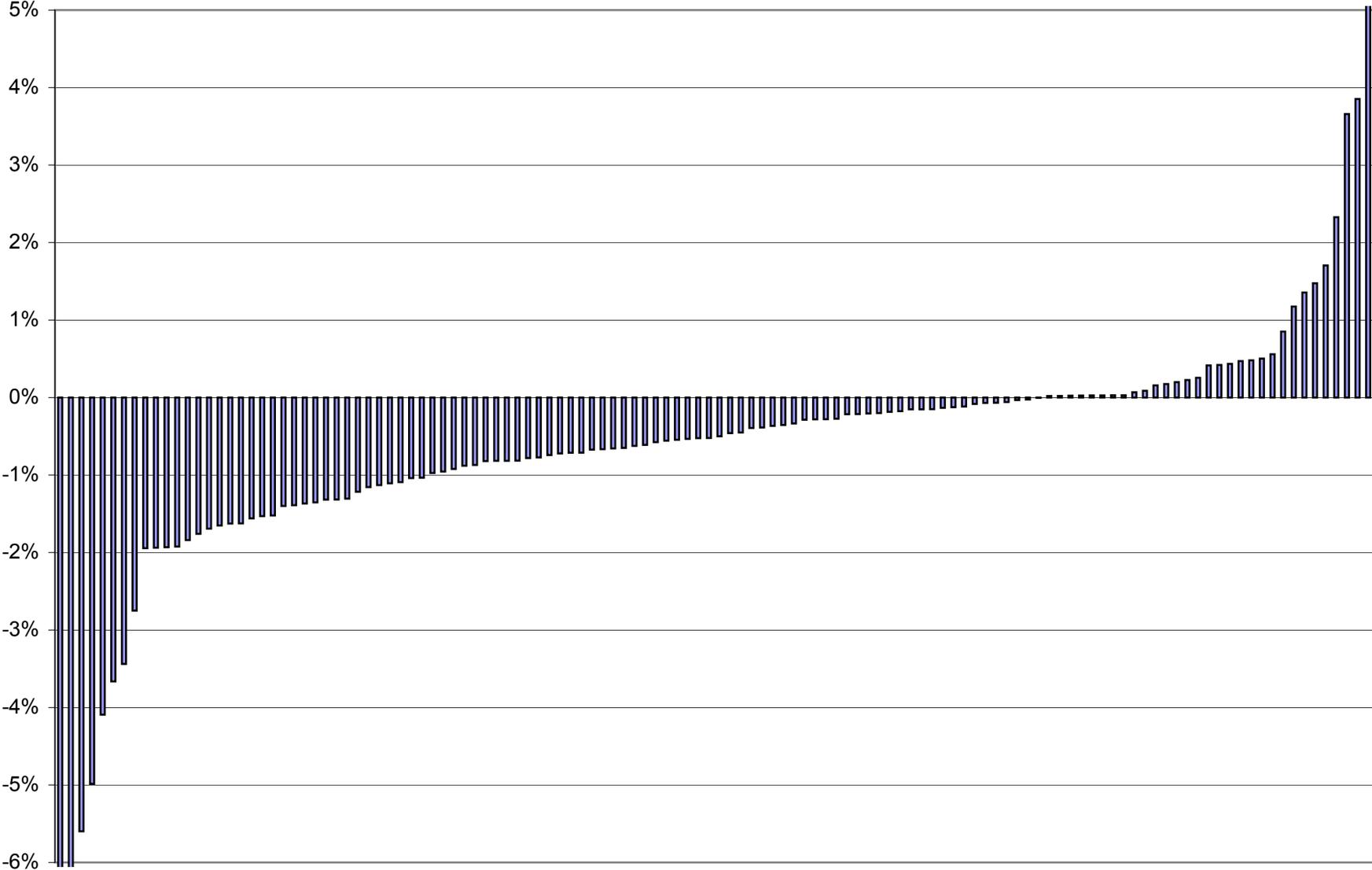
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A Comparison of Required Contribution Rates

The exhibit in this section shows the required contribution rates determined by the July 1, 2015 actuarial valuation. These rates will be in effect from July 1, 2016 through June 30, 2017. 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, 2015 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 July 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 2016-2017 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 annual cost 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.

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
		7/1/2015	7/1/2016			
Adair	Surplus	12.96%	11.20%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Altus	UAL	17.01%	15.88%	4.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA	
Alva	Surplus	3.89%	4.33%	0.00%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Antlers	Surplus	6.69%	5.82%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ardmore	Surplus	16.21%	15.40%	6.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, split COLA; 7/11 New Hires: Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Bartlesville	UAL	25.43%	25.46%	6.00%	Plan BAR, normal retirement age 65, 7 year vesting, 0 years certain, no COLA	
Bethany	UAL	20.26%	17.51%	4.60%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, split COLA, Hybrid	
Bethany/Warr Acres	UAL	24.81%	23.51%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 10 years certain, no COLA	
Billings	UAL	9.89%	9.91%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Binger	UAL	6.14%	5.86%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Blackwell	UAL	18.72%	16.79%	4.50%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Blair	UAL	12.09%	11.37%	3.41%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Boise City	UAL	10.24%	12.57%	0.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Bokchito	UAL	8.63%	8.48%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Braman	UAL	16.74%	31.45%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Bristow	Surplus	14.82%	14.05%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Broken Bow	UAL	13.16%	12.01%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Buffalo	Surplus	7.73%	7.08%	3.50%	Plan AA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Burns Flat	UAL	10.51%	10.47%	3.75%	Plan CC, 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
		7/1/2015	7/1/2016			
Calera	UAL	8.54%	8.34%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Central Oklahoma MCD	UAL	32.51%	25.35%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Chandler	UAL	12.01%	11.56%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Checotah	UAL	7.83%	6.85%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cherokee & CDA	UAL	7.83%	7.85%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Chickasha	UAL	16.71%	14.76%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, COLA	
Claremore	UAL	9.06%	8.28%	4.27%	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	15.24%	13.93%	3.73%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Cleveland	UAL	22.02%	22.49%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Clinton	Surplus	15.35%	15.29%	5.25%	Plan AAA, normal retirement age 62/30, 7 year vesting, 10 years certain, COLA	
Collinsville	UAL	14.20%	14.22%	4.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Copan	UAL	8.41%	7.59%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cordell	UAL	13.60%	11.66%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Cushing	Surplus	13.31%	7.72%	0.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA	
Davis	UAL	12.56%	12.06%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Del City	UAL	29.39%	27.74%	6.00%	Plan AAA, special retirement provisions, 7 year vesting, 10 years certain, split COLA, Hybrid; 2/10 New Hires: Plan AAA, special retirement provisions, 7 year vesting, 10 years certain, no COLA	
Dewey	UAL	15.09%	14.21%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Drumright	UAL	17.48%	16.82%	6.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Durant	UAL	12.09%	12.26%	3.50%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, split COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
El Reno	UAL	13.17%	12.71%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Eufaula	UAL	9.64%	9.08%	3.75%	Plan CC, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Fort Cobb	UAL	12.17%	11.59%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Foss Reservoir Public Works	UAL	19.53%	18.44%	3.75%	Plan BB, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Frederick	UAL	11.61%	11.54%	4.33%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Garber	Surplus	5.75%	4.36%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Geary	UAL	9.73%	9.95%	2.99%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Goodwell	UAL	7.03%	6.91%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Gore and Gore PWA	Surplus	7.16%	7.23%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Granite	UAL	20.33%	19.80%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Guthrie	UAL	10.46%	10.48%	3.69%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Guymon	UAL	8.91%	8.38%	0.00%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Harrah	UAL	18.04%	17.32%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Healdton	UAL	15.22%	13.86%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Henryetta	UAL	13.02%	12.82%	4.50%	Plan BB, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Hooker	UAL	16.57%	15.83%	3.75%	Plan BB, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Hulbert	UAL	9.80%	10.30%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Hydro	UAL	9.33%	9.21%	3.00%	Plan A, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Kansas	UAL	4.27%	4.11%	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
		7/1/2015	7/1/2016			
Kiefer	UAL	9.37%	10.55%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Kingston	UAL	12.07%	12.10%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Krebs & Krebs Utility Auth.	UAL	8.85%	8.94%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Laverne	UAL	9.53%	7.90%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Lindsay	Surplus	10.86%	10.47%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Madill	UAL	11.74%	11.22%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mannford	UAL	24.18%	25.03%	6.00%	Plan AAA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Marietta	UAL	10.24%	10.21%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Marietta PWA	UAL	26.05%	25.42%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
McLoud	UAL	6.45%	6.06%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Medford	UAL	25.71%	24.61%	4.00%	Plan AA, normal retirement age 62/30, 10 year vesting, 10 years certain, split COLA, Hybrid	
Meeker	Surplus	12.06%	7.96%	3.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Miami	UAL	17.01%	16.35%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Mooreland	UAL	14.65%	14.84%	4.00%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Mountain Park MCD	UAL	36.33%	37.80%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Muldrow	UAL	13.51%	13.30%	4.50%	Plan BB, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Mustang	UAL	17.04%	15.35%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Nichols Hills	Surplus	23.03%	15.75%	11.00%	Plan BB, Rule of 80, 7 year vesting, 10 years certain, split COLA, Hybrid; 7/06 New Hires: Plan BB, normal retirement age 65, 7 year vesting, 10 years certain, no COLA	
Noble	UAL	11.86%	15.71%	4.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont

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

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Nowata	Surplus	9.62%	10.98%	5.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Oilton	UAL	8.28%	8.43%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Okeene	UAL	13.36%	12.04%	3.60%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Okemah	UAL	9.31%	8.60%	3.00%	Plan A, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Oklahoma Municipal League	Surplus	11.85%	11.87%	0.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
OkMRF	UAL	13.92%	17.58%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	step-up accrual
Okmulgee	Surplus	9.45%	7.92%	0.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Owasso	UAL	11.35%	11.37%	4.26%	Plan AA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA	
Pawnee	UAL	15.67%	15.12%	6.00%	Plan AAA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Perkins	Surplus	11.56%	10.95%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Perry	UAL	12.62%	12.62%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Piedmont	UAL	8.00%	7.92%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Pond Creek	UAL	16.19%	15.23%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Porum	UAL	6.60%	5.92%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Poteau	UAL	11.87%	11.59%	4.25%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ratliff City	UAL	7.31%	7.24%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ringling	UAL	10.58%	10.45%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Roland	Surplus	7.37%	6.55%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Sallisaw	UAL	24.85%	23.29%	7.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA; 11/14 New Hires: Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	lower level for new hires

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

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Seiling	Surplus	8.36%	8.92%	4.90%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Shawnee	UAL	20.98%	19.58%	4.25%	Plan AA, Rule of 80, 7 year vesting, 10 years certain, split COLA, Hybrid	
Skiatook	UAL	14.06%	13.78%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Spencer	Surplus	18.08%	14.64%	5.25%	Plan AA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA, Hybrid	
Spiro	UAL	8.61%	9.03%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stilwell	UAL	12.50%	12.23%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Stratford	Surplus	4.29%	3.37%	1.39%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stroud	UAL	14.80%	13.59%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Sulphur	UAL	20.43%	18.80%	5.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Talihina & TPWA	UAL	6.42%	5.38%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Thomas	UAL	27.04%	22.06%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tipton	UAL	7.20%	7.68%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tishomingo	UAL	8.58%	8.21%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Tonkawa	UAL	11.99%	11.18%	3.50%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Velma	UAL	9.31%	9.10%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Vian	Surplus	6.63%	6.46%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Vinita	UAL	25.71%	25.37%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Wakita	UAL	5.01%	6.72%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Warr Acres	UAL	17.07%	15.13%	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	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Watonga	UAL	22.97%	21.61%	4.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Waukomis	Surplus	9.24%	8.20%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Waurika	Surplus	10.40%	10.65%	4.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Weatherford	UAL	14.58%	15.00%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Webbers Falls	UAL	3.46%	3.10%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Wellston	UAL	10.85%	10.67%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Westville Utility Authority	Surplus	12.03%	10.51%	6.00%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Wetumka	UAL	28.02%	24.36%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Yale	Surplus	15.18%	13.34%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, no COLA	vesting
Yukon	UAL	19.05%	18.90%	4.00%	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	Continued ee cont phase-in
Weighted Avg Contribution Rates		15.10%	14.22%	4.24%		

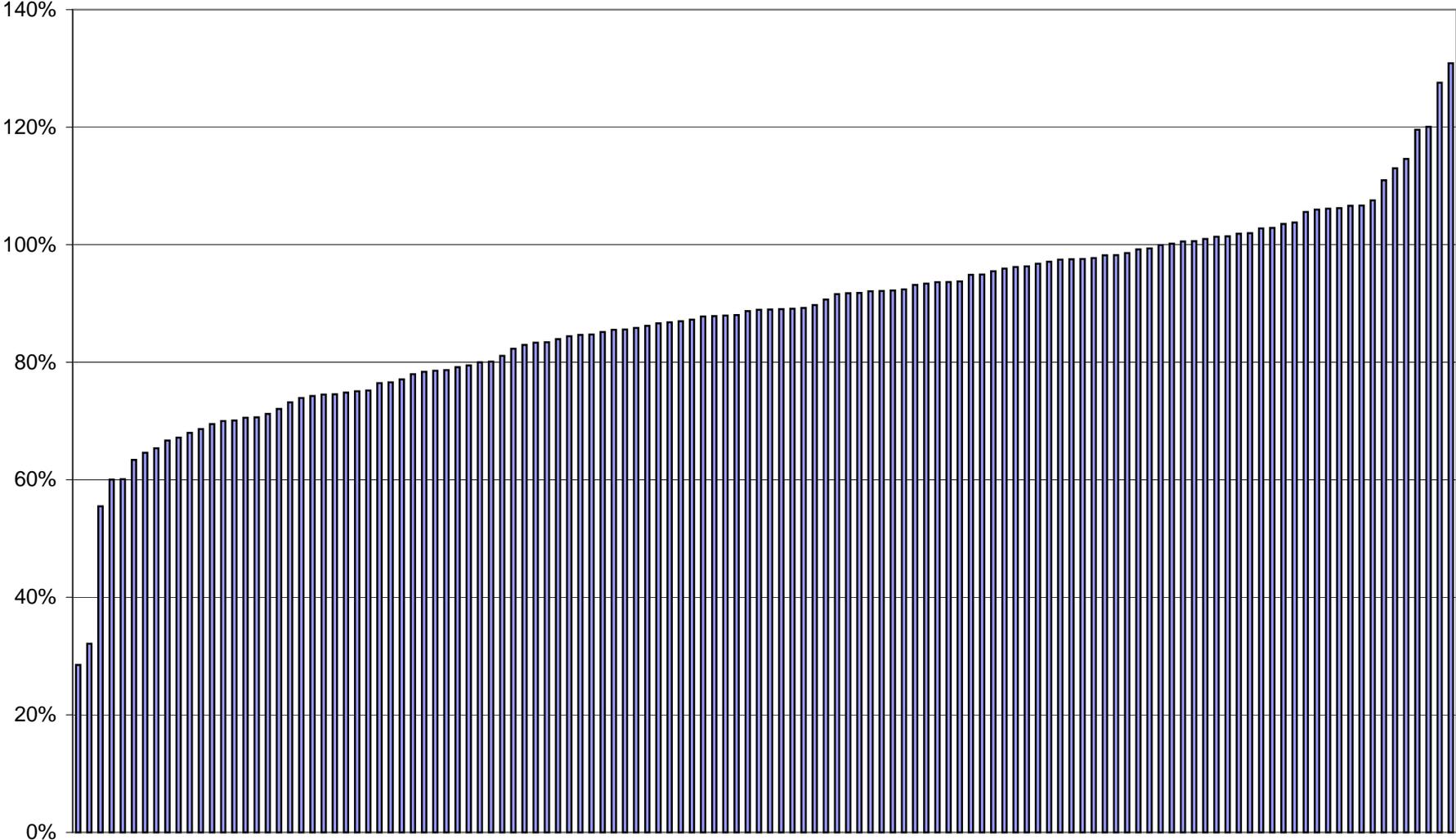
B Comparison of Plan Assets and Obligations

The exhibit in this section shows the plan assets and obligations as of July 1, 2015, 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 2015 to employees who were active participants on July 1, 2015. Pay for employees who worked less than a full year in fiscal 2015 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, 2015, 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. 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.

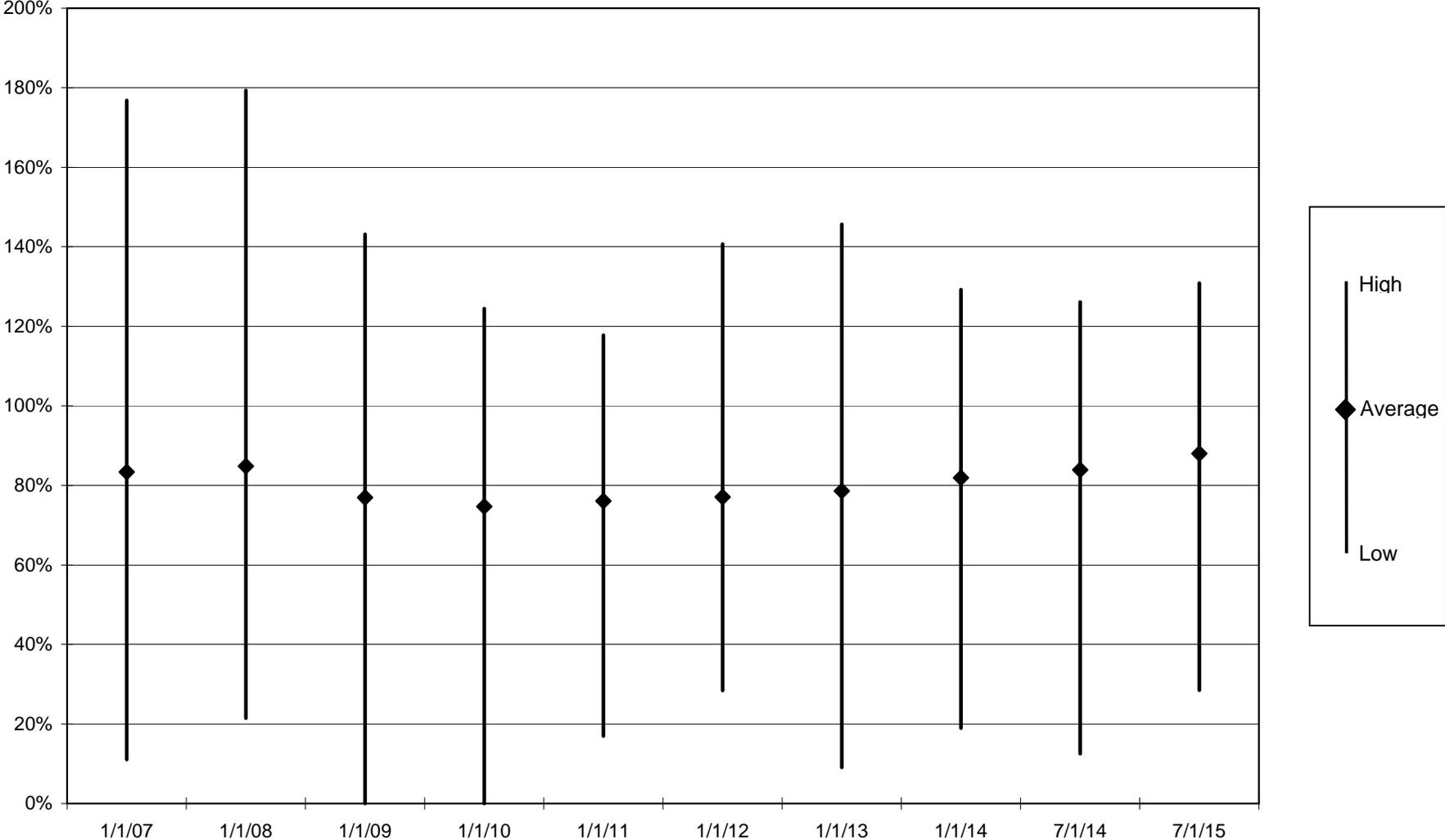
Oklahoma Municipal Retirement Fund

GASB Funded Ratio as of 7/1/2015



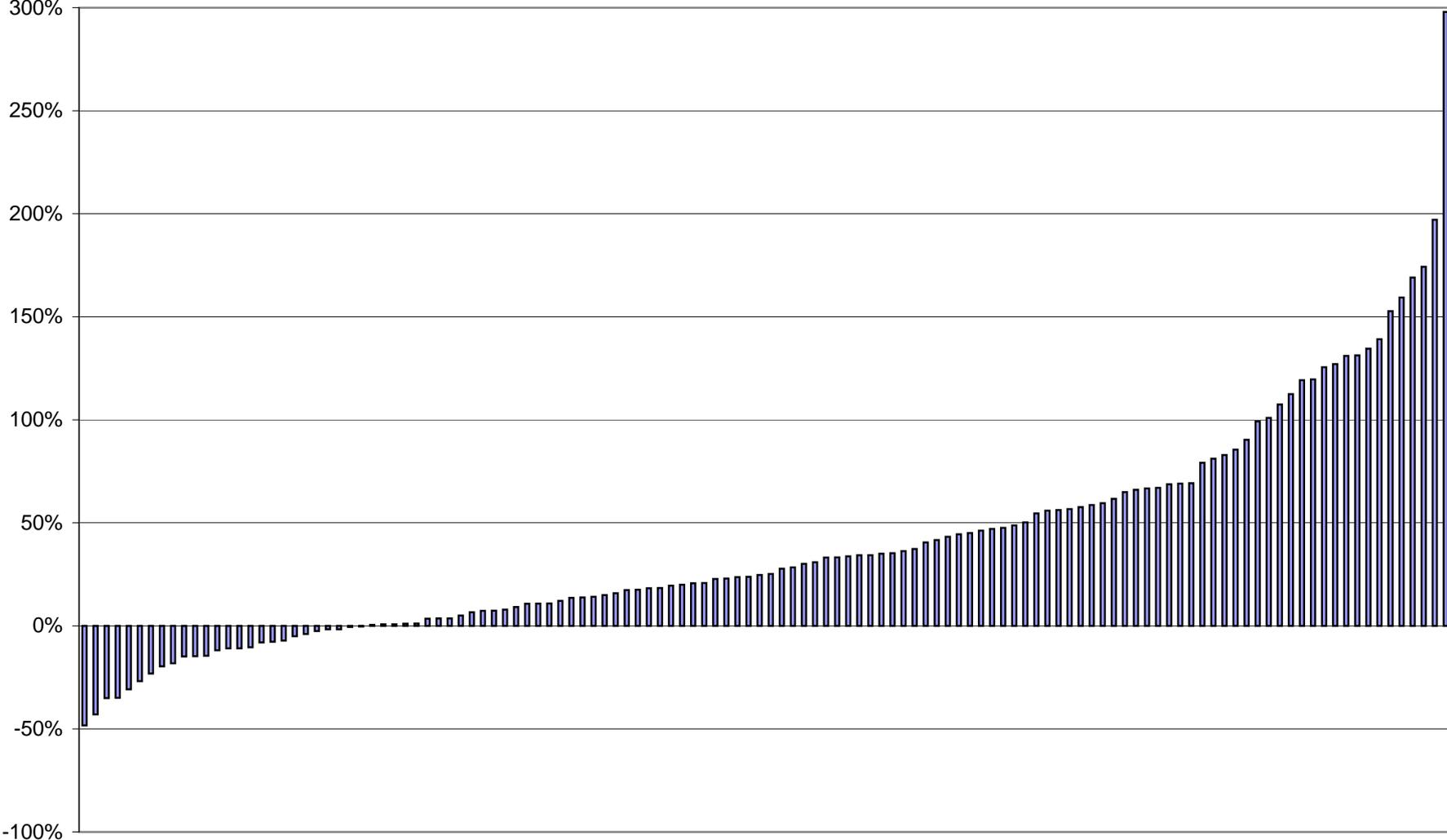
Oklahoma Municipal Retirement Fund

GASB Funded Ratios



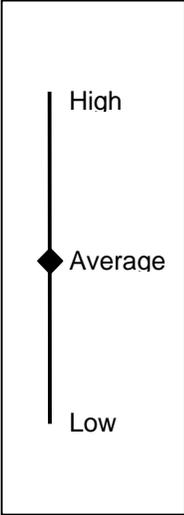
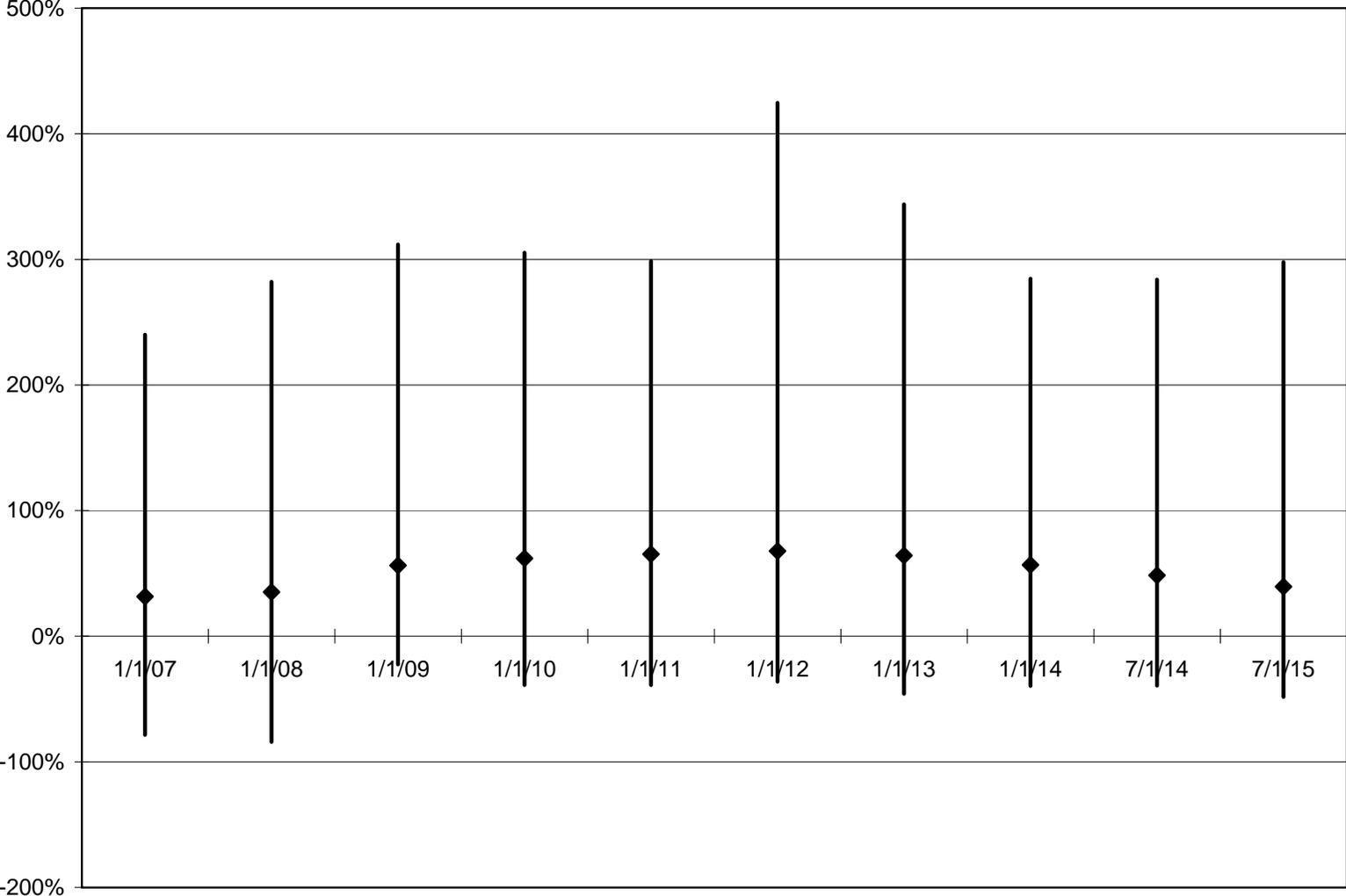
Oklahoma Municipal Retirement Fund

UAAL as Percent of Covered Payroll



Oklahoma Municipal Retirement Fund

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	Surplus	219,777	79,940	85,423	194,240	218,462	(1,315)	100.6%	(1.6)%	3	6	203,914
Altus	UAL	19,054,106	4,622,461	14,688,208	10,092,794	22,106,199	3,052,093	86.2%	66.0%	116	81	18,645,357
Alva	Surplus	3,390,176	1,947,963	2,830,218	964,629	3,178,299	(211,877)	106.7%	(10.9)%	54	16	2,428,186
Antlers	Surplus	1,015,055	699,138	886,986	361,402	987,624	(27,431)	102.8%	(3.9)%	28	12	801,665
Ardmore	Surplus	24,246,874	8,059,981	24,796,786	6,742,048	24,205,550	(41,324)	100.2%	(0.5)%	175	61	18,876,979
Bartlesville	UAL	14,776,509	5,312,233	16,028,605	10,048,688	21,110,338	6,333,829	70.0%	119.2%	136	138	21,110,338
Bethany	UAL	20,164,763	3,149,951	13,634,845	9,418,661	20,959,725	794,962	96.2%	25.2%	79	44	17,556,135
Bethany/Warr Acres	UAL	2,261,238	283,762	1,467,167	1,394,505	2,656,004	394,766	85.1%	139.1%	7	8	2,393,490
Billings	UAL	220,008	136,119	238,694	58,949	238,550	18,542	92.2%	13.6%	4	3	172,032
Binger	UAL	154,388	135,697	134,927	70,832	173,609	19,220	88.9%	14.2%	4	1	148,456
Blackwell	UAL	4,920,294	1,465,011	4,461,757	2,214,398	5,750,460	830,166	85.6%	56.7%	39	27	4,754,529
Blair	UAL	358,295	135,197	482,955	0	390,511	32,216	91.8%	23.8%	4	0	231,513
Boise City	UAL	1,453,857	312,268	691,967	1,052,251	1,633,903	180,047	89.0%	57.7%	10	11	1,561,220
Bokchito	UAL	112,258	273,867	281,131	5,974	177,063	64,805	63.4%	23.7%	10	0	108,786
Braman	UAL	255,403	43,555	40,125	328,760	341,234	85,831	74.8%	197.1%	1	2	334,927
Bristow	Surplus	3,340,700	857,787	2,899,182	1,021,135	3,279,418	(61,282)	101.9%	(7.1)%	27	16	2,834,229
Broken Bow	UAL	4,120,046	1,745,502	4,227,604	1,297,517	4,257,536	137,490	96.8%	7.9%	53	17	3,190,860
Buffalo	Surplus	976,661	200,043	365,133	646,442	880,034	(96,628)	111.0%	(48.3)%	8	5	779,381

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	542,665	398,850	796,826	67,015	704,118	161,453	77.1%	40.5%	12	2	542,405
Calera	UAL	741,784	629,904	1,015,582	172,035	970,306	228,522	76.4%	36.3%	20	3	725,838
Central Oklahoma MCD	UAL	1,342,665	161,232	703,184	972,425	1,480,591	137,926	90.7%	85.5%	4	5	1,268,468
Chandler	UAL	2,097,385	1,026,010	2,553,442	249,507	2,284,798	187,413	91.8%	18.3%	28	9	1,711,441
Checotah	UAL	1,868,192	1,259,997	1,570,466	923,344	2,005,481	137,289	93.2%	10.9%	42	18	1,595,182
Cherokee & CDA	UAL	241,134	453,557	360,353	172,982	401,202	160,068	60.1%	35.3%	13	6	327,459
Chickasha	UAL	15,696,365	1,875,196	9,311,604	7,818,131	15,705,877	9,512	99.9%	0.5%	53	50	13,769,408
Claremore	UAL	15,921,413	5,452,954	12,704,580	6,342,233	16,323,574	402,161	97.5%	7.4%	137	62	12,990,524
Cleo Springs	UAL	161,449	39,285	212,735	11,309	224,044	62,595	72.1%	159.3%	1	1	224,044
Cleveland	UAL	2,325,286	624,355	1,853,391	1,505,573	2,955,598	630,312	78.7%	101.0%	14	11	2,528,076
Clinton	Surplus	11,496,046	2,246,744	8,079,640	5,569,494	11,383,503	(112,543)	101.0%	(5.0)%	63	45	9,036,049
Collinsville	UAL	2,924,763	1,219,548	3,430,036	773,663	3,452,144	527,381	84.7%	43.2%	34	15	2,610,179
Copan	UAL	42,300	188,683	116,868	62,658	148,424	106,124	28.5%	56.2%	4	2	124,142
Cordell	UAL	4,437,733	745,857	2,643,836	2,377,545	4,518,008	80,274	98.2%	10.8%	22	22	3,851,536
Cushing	Surplus	19,537,295	3,546,512	10,841,491	10,093,456	19,264,304	(272,991)	101.4%	(7.7)%	92	92	16,317,645
Davis	UAL	1,875,801	806,780	1,531,542	1,017,424	2,104,925	229,124	89.1%	28.4%	30	13	1,764,841
Del City	UAL	15,352,033	3,316,117	12,073,756	11,155,173	20,416,885	5,064,852	75.2%	152.7%	92	60	17,846,107
Dewey	UAL	1,459,376	542,101	1,479,981	608,922	1,700,228	240,852	85.8%	44.4%	17	9	1,197,280

**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	2,368,971	614,313	1,068,332	2,134,927	2,878,390	509,419	82.3%	82.9%	18	22	2,662,596
Durant	UAL	19,412,869	5,016,834	15,944,343	7,678,393	20,456,885	1,044,016	94.9%	20.8%	130	66	16,382,427
El Reno	UAL	3,225,419	2,972,400	4,653,663	1,725,008	4,566,103	1,340,685	70.6%	45.1%	70	25	3,192,064
Eufaula	UAL	1,255,590	482,735	859,738	706,232	1,340,530	84,940	93.7%	17.6%	18	7	1,101,556
Fort Cobb	UAL	213,376	99,295	294,250	15,952	271,632	58,256	78.6%	58.7%	3	1	231,696
Foss Reservoir Public Works	UAL	846,588	287,660	980,821	364,478	1,207,766	361,178	70.1%	125.6%	6	3	925,220
Frederick	UAL	3,454,504	889,929	2,293,479	1,860,910	3,749,588	295,084	92.1%	33.2%	24	22	3,171,484
Garber	Surplus	54,352	59,934	56,056	18,814	42,604	(11,747)	127.6%	(19.6)%	2	2	26,213
Geary	UAL	1,133,611	675,048	1,420,827	217,487	1,140,729	7,118	99.4%	1.1%	22	5	728,207
Goodwell	UAL	224,115	207,491	183,104	178,866	267,039	42,924	83.9%	20.7%	6	3	211,141
Gore and Gore PWA	Surplus	474,188	500,887	592,264	82,863	419,578	(54,610)	113.0%	(10.9)%	25	5	272,355
Granite	UAL	1,294,171	262,261	1,268,211	391,609	1,469,941	175,770	88.0%	67.0%	7	4	1,196,333
Guthrie	UAL	5,300,120	1,804,317	4,659,068	1,867,870	5,431,919	131,798	97.6%	7.3%	57	13	4,156,507
Guymon	UAL	6,892,928	3,250,640	6,136,209	2,502,456	7,458,982	566,054	92.4%	17.4%	90	50	6,168,182
Harrah	UAL	1,858,723	696,231	2,112,309	641,402	2,339,323	480,600	79.5%	69.0%	17	10	1,735,866
Healdton	UAL	1,264,819	273,102	754,210	747,878	1,302,617	37,798	97.1%	13.8%	8	10	1,141,957
Henryetta	UAL	3,004,234	1,104,534	2,827,910	1,342,196	3,622,279	618,044	82.9%	56.0%	35	22	2,887,261
Hooker	UAL	920,783	458,867	980,220	506,631	1,226,651	305,868	75.1%	66.7%	11	6	1,032,308

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	536,599	424,337	529,196	416,148	789,317	252,718	68.0%	59.6%	12	5	650,676
Hydro	UAL	348,842	209,711	255,238	226,695	418,590	69,748	83.3%	33.3%	7	5	390,373
Kansas	UAL	96,708	158,107	90,278	58,444	115,969	19,261	83.4%	12.2%	5	4	88,610
Kiefer	UAL	28,494	172,162	157,460	587	88,779	60,286	32.1%	35.0%	6	0	60,327
Kingston	UAL	541,505	438,865	652,618	366,036	812,005	270,500	66.7%	61.6%	14	3	696,334
Krebs & Krebs Utility Auth.	UAL	343,660	325,976	324,560	249,127	434,091	90,431	79.2%	27.7%	9	5	362,447
Laverne	UAL	980,250	512,982	601,141	624,822	998,150	17,900	98.2%	3.5%	17	12	869,546
Lindsay	Surplus	4,021,269	1,599,810	3,322,470	1,561,661	3,788,657	(232,612)	106.1%	(14.5)%	46	16	3,041,073
Madill	UAL	2,472,275	1,078,372	2,685,014	751,016	2,842,232	369,957	87.0%	34.3%	30	11	2,206,619
Mannford	UAL	2,599,620	780,991	2,719,588	1,589,209	3,650,288	1,050,669	71.2%	134.5%	20	18	2,959,676
Marietta	UAL	982,122	563,401	1,009,330	378,680	1,019,539	37,417	96.3%	6.6%	18	8	757,895
Marietta PWA	UAL	385,972	177,634	320,333	517,781	695,526	309,554	55.5%	174.3%	5	5	594,614
McLoud	UAL	528,410	567,338	482,372	253,232	532,668	4,258	99.2%	0.8%	20	13	425,514
Medford	UAL	2,060,575	428,104	2,252,373	532,708	2,572,758	512,183	80.1%	119.6%	11	3	2,002,458
Meeker	Surplus	608,708	289,836	321,919	406,666	574,346	(34,362)	106.0%	(11.9)%	10	8	530,983
Miami	UAL	9,621,384	4,742,831	7,567,304	9,415,769	14,718,410	5,097,026	65.4%	107.5%	120	86	12,585,852
Mooreland	UAL	1,300,381	367,919	277,801	1,417,916	1,501,150	200,768	86.6%	54.6%	9	8	1,465,165
Mountain Park MCD	UAL	779,002	174,068	724,248	726,052	1,297,662	518,660	60.0%	298.0%	4	3	1,165,183

**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	1,730,222	692,010	1,274,439	1,129,586	1,967,610	237,389	87.9%	34.3%	19	16	1,686,017
Mustang	UAL	5,955,099	2,127,585	5,511,504	2,731,991	6,673,314	718,215	89.2%	33.8%	41	14	5,517,248
Nichols Hills	Surplus	7,666,947	1,776,001	4,590,793	3,679,654	7,190,763	(476,184)	106.6%	(26.8)%	39	22	6,872,028
Noble	UAL	1,587,796	790,635	1,705,572	741,812	1,985,079	397,283	80.0%	50.2%	20	10	1,544,394
Nowata	Surplus	1,804,640	846,189	1,389,475	839,165	1,509,386	(295,254)	119.6%	(34.9)%	29	25	1,211,137
Oilton	UAL	331,578	239,472	362,989	100,408	340,208	8,631	97.5%	3.6%	9	3	243,328
Okeene	UAL	904,890	194,388	769,543	286,479	925,895	21,005	97.7%	10.8%	6	4	708,603
Okemah	UAL	976,910	784,611	1,072,177	392,403	1,157,102	180,192	84.4%	23.0%	28	12	877,469
Oklahoma Municipal League	Surplus	6,433,877	666,976	2,951,201	3,758,891	6,200,150	(233,727)	103.8%	(35.0)%	13	19	5,850,728
OkMRF	UAL	747,278	552,893	1,355,553	59,441	1,002,952	255,674	74.5%	46.2%	9	1	580,465
Okmulgee	Surplus	14,407,477	2,473,453	8,040,851	7,269,017	13,647,197	(760,280)	105.6%	(30.7)%	79	63	10,961,652
Owasso	UAL	12,971,147	5,955,951	13,850,043	3,896,648	13,518,850	547,703	95.9%	9.2%	126	51	9,590,444
Pawnee	UAL	2,279,869	865,011	2,058,638	1,142,934	2,540,701	260,832	89.7%	30.2%	25	14	2,100,546
Perkins	Surplus	980,557	389,699	582,378	646,887	923,218	(57,339)	106.2%	(14.7)%	13	9	754,698
Perry	UAL	3,533,119	1,903,260	3,662,541	1,508,281	3,967,585	434,465	89.0%	22.8%	51	14	3,047,246
Piedmont	UAL	134,994	832,691	534,986	7,860	141,366	6,372	95.5%	0.8%	20	0	87,675
Pond Creek	UAL	691,954	306,303	911,931	202,378	995,859	303,905	69.5%	99.2%	9	4	828,823
Porum	UAL	223,807	387,886	324,252	105,514	301,355	77,548	74.3%	20.0%	10	2	196,029

**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	5,922,186	1,599,660	4,514,341	2,885,695	6,675,508	753,322	88.7%	47.1%	52	27	5,520,166
Ratliff City	UAL	82,619	163,352	166,932	3,463	122,999	40,380	67.2%	24.7%	5	1	85,968
Ringling	UAL	142,247	112,544	105,441	143,865	220,157	77,910	64.6%	69.2%	3	5	184,345
Roland	Surplus	815,495	964,236	1,024,583	194,816	799,791	(15,704)	102.0%	(1.6)%	25	7	516,678
Sallisaw	UAL	13,031,122	3,503,183	12,116,710	8,294,604	17,629,802	4,598,681	73.9%	131.3%	99	51	14,460,197
Seiling	Surplus	803,694	312,860	575,004	307,380	669,364	(134,331)	120.1%	(42.9)%	9	5	508,470
Shawnee	UAL	34,255,264	3,723,501	16,979,507	22,855,229	37,203,499	2,948,235	92.1%	79.2%	77	87	33,515,695
Skiatook	UAL	377,491	1,804,433	1,615,643	151,715	397,644	20,153	94.9%	1.1%	47	5	305,322
Spencer	Surplus	902,880	313,373	492,638	606,757	877,816	(25,064)	102.9%	(8.0)%	10	13	739,362
Spiro	UAL	1,013,892	499,745	605,136	749,610	1,168,139	154,247	86.8%	30.9%	18	12	1,019,430
Stilwell	UAL	7,482,611	2,297,712	5,792,369	4,049,954	8,576,251	1,093,641	87.2%	47.6%	70	32	6,925,137
Stratford	Surplus	236,562	376,510	213,589	69,656	180,735	(55,827)	130.9%	(14.8)%	14	2	142,867
Stroud	UAL	2,918,606	1,375,285	2,713,106	1,814,980	3,811,244	892,638	76.6%	64.9%	41	28	3,040,691
Sulphur	UAL	4,147,350	926,044	3,610,766	1,900,844	4,899,086	751,736	84.7%	81.2%	27	16	3,932,019
Talihina & TPWA	UAL	642,519	559,629	779,235	99,692	731,398	88,879	87.8%	15.9%	18	4	569,953
Thomas	UAL	853,147	246,032	540,389	800,290	1,165,791	312,644	73.2%	127.1%	8	9	1,001,436
Tipton	UAL	168,997	169,149	274,819	4,619	239,488	70,491	70.6%	41.7%	6	0	199,236
Tishomingo	UAL	360,354	407,583	397,210	169,850	421,373	61,019	85.5%	15.0%	14	8	347,756

**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	2,515,692	712,740	1,144,225	1,955,045	2,551,640	35,949	98.6%	5.0%	22	20	2,216,421
Velma	UAL	322,472	123,913	198,641	190,987	345,294	22,821	93.4%	18.4%	3	6	308,544
Vian	Surplus	182,549	300,098	246,281	65,207	181,542	(1,008)	100.6%	(0.3)%	11	4	118,336
Vinita	UAL	7,730,157	1,376,741	4,871,298	5,789,847	9,534,218	1,804,061	81.1%	131.0%	43	38	8,325,488
Wakita	UAL	226,139	41,160	6,747	241,091	241,512	15,373	93.6%	37.3%	2	2	241,324
Warr Acres	UAL	7,124,686	1,443,581	5,681,378	3,209,816	8,116,458	991,771	87.8%	68.7%	37	25	6,690,525
Watonga	UAL	3,735,226	938,273	2,489,899	2,946,920	4,790,763	1,055,537	78.0%	112.5%	33	24	4,100,568
Waukomis	Surplus	379,019	208,702	209,137	263,196	330,750	(48,269)	114.6%	(23.1)%	6	3	290,627
Waurika	Surplus	976,692	377,523	563,461	620,904	908,117	(68,575)	107.6%	(18.2)%	12	6	785,795
Weatherford	UAL	3,794,522	2,657,615	5,089,498	1,649,503	5,090,706	1,296,184	74.5%	48.8%	76	21	3,875,839
Webbers Falls	UAL	111,906	204,875	79,062	79,310	119,347	7,440	93.8%	3.6%	8	7	107,203
Wellston	UAL	441,087	206,941	327,140	263,329	481,583	40,496	91.6%	19.6%	6	8	404,874
Westville Utility Authority	Surplus	461,390	253,910	529,232	142,546	455,161	(6,228)	101.4%	(2.5)%	7	3	280,167
Wetumka	UAL	1,293,765	349,742	1,113,084	968,487	1,884,981	591,216	68.6%	169.0%	14	12	1,665,531
Yale	Surplus	1,332,312	435,522	711,610	900,407	1,286,974	(45,337)	103.5%	(10.4)%	17	11	1,144,903
Yukon	UAL	21,030,015	6,419,242	18,080,741	13,410,799	26,829,681	5,799,666	78.4%	90.3%	117	110	20,993,631
Total		469,716,057	143,853,501	375,707,005	244,582,396	528,558,628	58,842,572	88.9%	40.9%	3,851	2,257	439,862,369

Totals exclude plans with only nonactive participants.

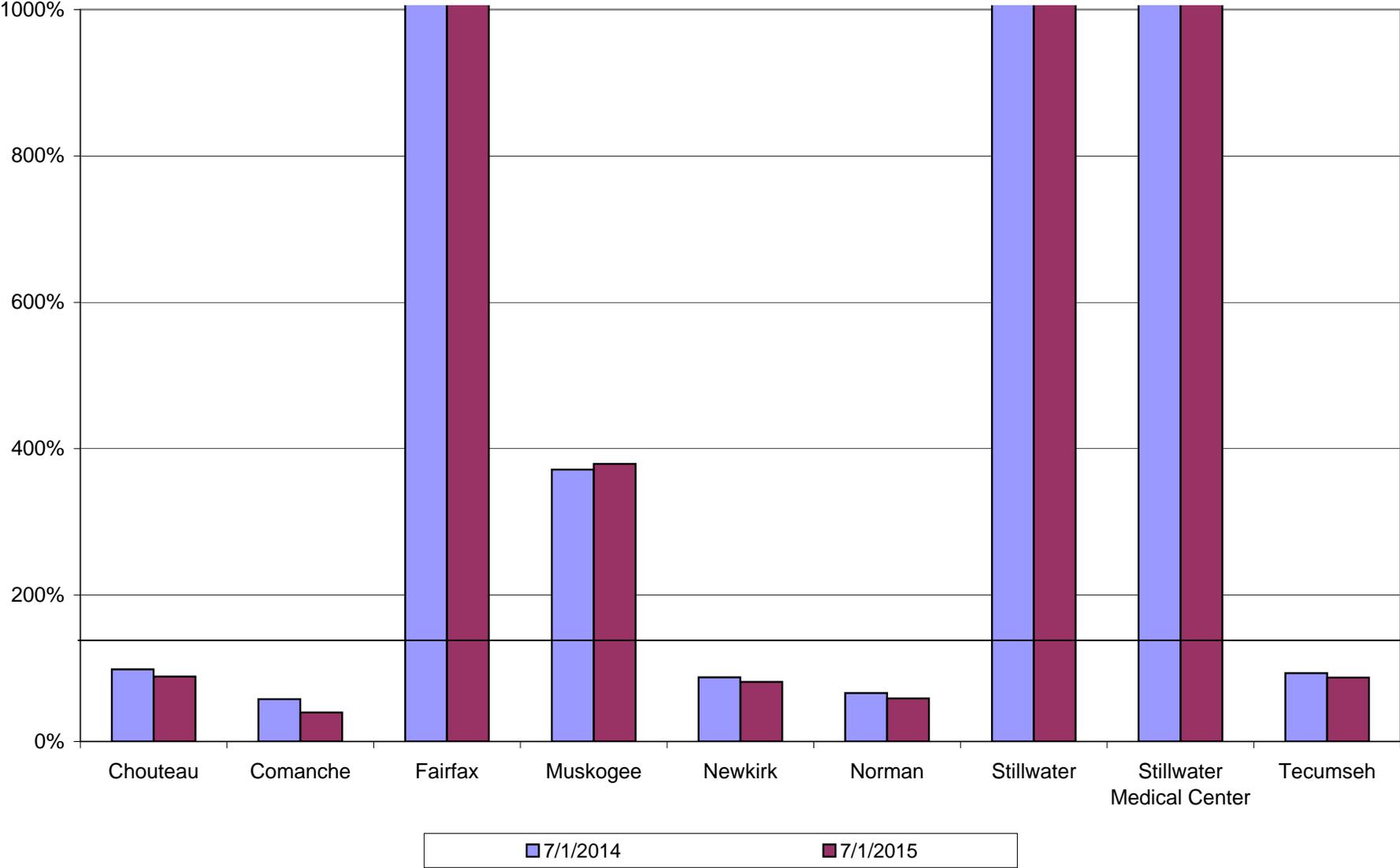
C Funded Status of Plans with No Active Participants

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 participant categories are active employees with frozen benefits, 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 participants included in the valuation.
- The *present value of benefits*. This is the total of all future benefits expected to be paid to plan participants as of July 1, 2015, discounted to the valuation date at the assumed rate of return (7.50%). The present value of benefits is shown separately by participant category.
- 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 2015.
- 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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	13,898
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$13,898
Market Value of Assets		\$12,329
Deficiency (Surplus)		\$1,569
Funded Percentage		89%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 3 years commencing July 1, 2016 sufficient to amortize the funding deficiency	\$603
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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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	76,953
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$76,953
Market Value of Assets		\$30,515
Deficiency (Surplus)		\$46,438
Funded Percentage		40%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 1 year commencing July 1, 2016 sufficient to amortize the funding deficiency	\$49,920
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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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	12,411
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$12,411
Market Value of Assets		\$227,826
Deficiency (Surplus)		(\$215,415)
Funded Percentage		1836%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2016 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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	10,825
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$10,825
Market Value of Assets		\$41,055
Deficiency (Surplus)		(\$30,230)
Funded Percentage		379%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2016 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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	10	\$753,003
Retirees	11	811,178
Survivors	0	0
Disabled	1	184,322
Deferred Vested	2	123,829
Nonvested (refunds due)	<u>2</u>	<u>1,687</u>
Totals	26	\$1,874,019
Market Value of Assets		\$1,524,486
Deficiency (Surplus)		\$349,533
Funded Percentage		81%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 9 years commencing July 1, 2016 sufficient to amortize the funding deficiency	\$54,795
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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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	10	564,866
Survivors	1	51,188
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	11	\$616,054
Market Value of Assets		\$362,588
Deficiency (Surplus)		\$253,466
Funded Percentage		59%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2016 sufficient to amortize the funding deficiency	\$36,926
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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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	26,408
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$26,408
Market Value of Assets		\$7,810,054
Deficiency (Surplus)		(\$7,783,646)
Funded Percentage		29575%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2016 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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	47,474
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$47,474
Market Value of Assets		\$711,814
Deficiency (Surplus)		(\$664,340)
Funded Percentage		1499%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2016 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, 2015

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	3	101,879
Survivors	0	0
Disabled	2	33,757
Deferred Vested	3	12,899
Nonvested (refunds due)	<u>23</u>	<u>25,985</u>
Totals	31	\$174,520
Market Value of Assets		\$152,275
Deficiency (Surplus)		\$22,245
Funded Percentage		87%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 7 years commencing July 1, 2016 sufficient to amortize the funding deficiency	\$4,200
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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, 2015.

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 with the year ending 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.

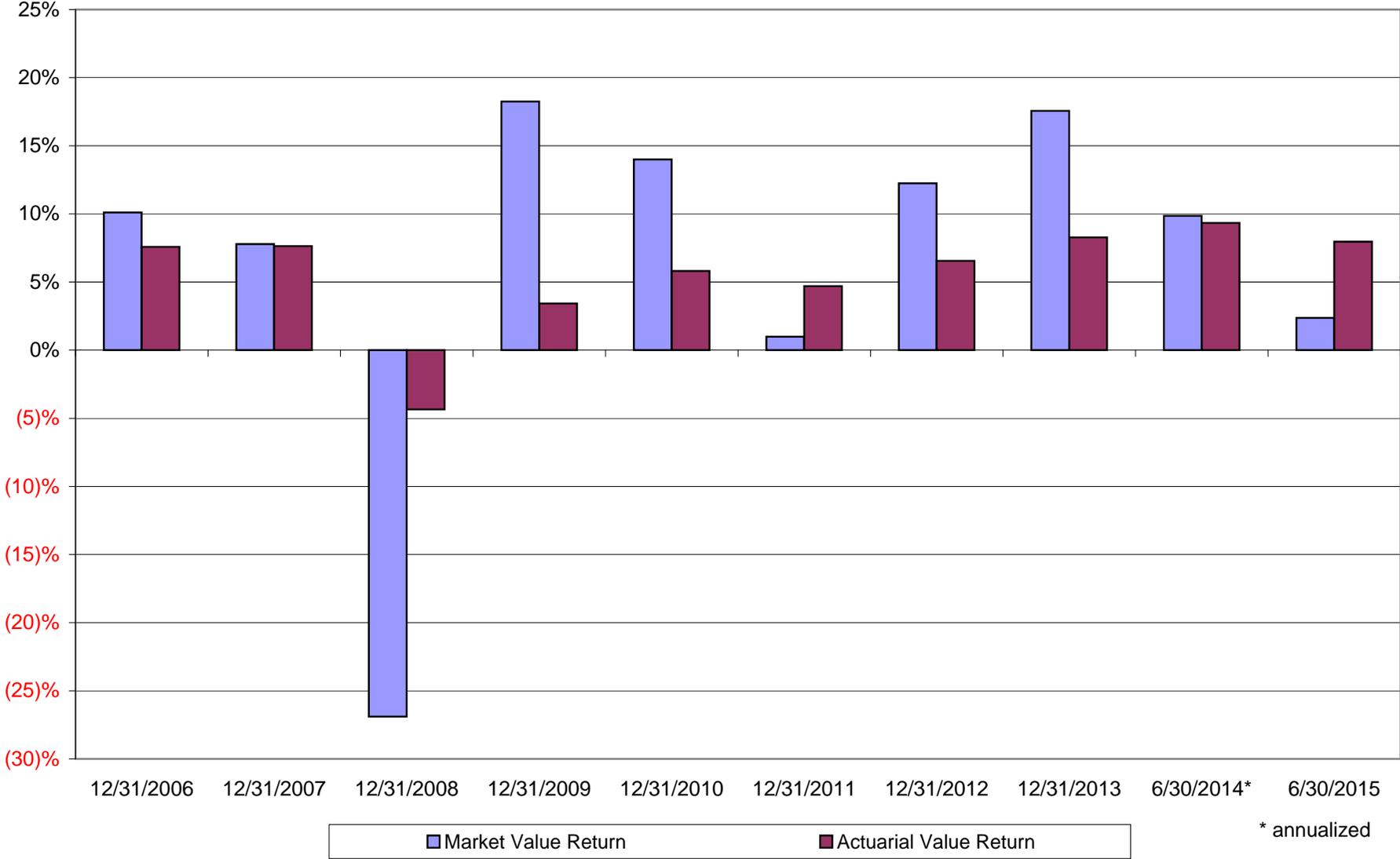
The actuarial value of assets is equal to the market value of assets, plus any unrecognized investment losses (or minus any unrecognized investment gains), subject to a 30% corridor. If the actuarial asset value would otherwise be outside this 30% corridor, it is instead equal to the relevant corridor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

For pension plans with 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, hybrid 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 earnings) is subtracted from the actuarial value of assets to determine valuation assets.

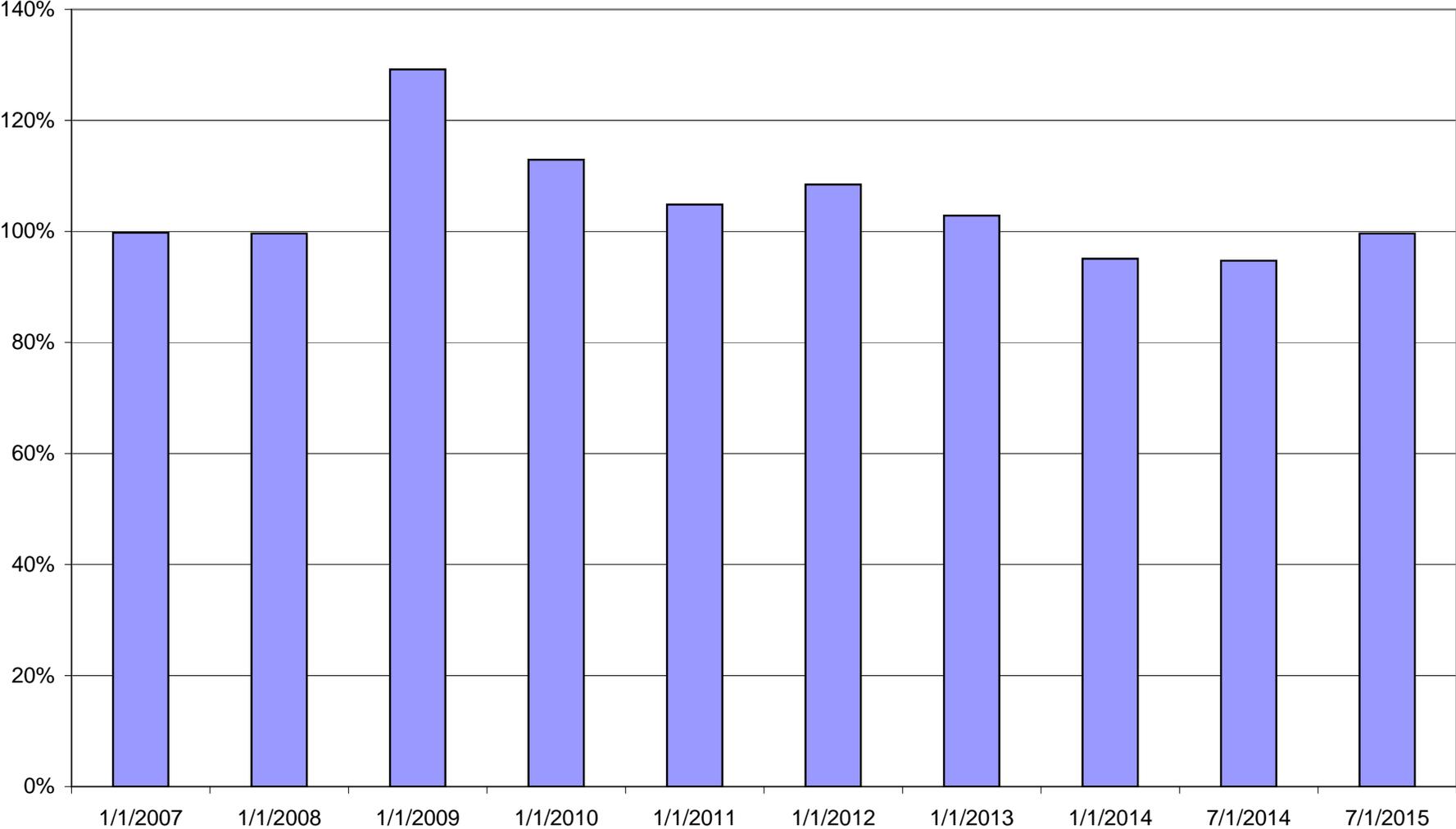
Oklahoma Municipal Retirement Fund

Historical Return on Plan Assets



Oklahoma Municipal Retirement Fund

Actuarial Value of Assets as Percent of Market Value



DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Contributions		Distributions	Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2015	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2015
					Employer	Employee							
Adair	217,269	205,234	231,514	218,604	10,019	5,200	(31,349)	16,759	232,143	220,980	11,163	(1,203)	219,777
Altus	18,348,146	17,453,520	19,146,587	18,152,048	628,869	181,678	(1,308,780)	1,417,310	20,065,664	19,139,884	925,780	(85,778)	19,054,106
Alva	3,159,913	2,994,516	3,320,164	3,142,271	85,781	0	(88,271)	248,919	3,566,594	3,403,595	162,999	(13,419)	3,390,176
Antlers	922,368	871,908	969,573	915,065	43,758	22,910	(42,433)	73,627	1,067,434	1,019,484	47,950	(4,429)	1,015,055
Ardmore	21,135,782	19,826,517	22,817,496	21,466,547	1,014,468	479,653	(578,537)	1,745,647	25,478,727	24,339,085	1,139,643	(92,210)	24,246,874
Bartlesville	12,951,603	12,200,965	13,940,194	13,156,099	1,145,860	327,700	(966,693)	1,064,522	15,511,583	14,816,750	694,833	(40,241)	14,776,509
Bethany *	22,687,651	21,502,247	23,682,767	22,390,030	583,840	153,204	(1,829,907)	1,735,225	24,325,129	23,191,056	1,134,073	(138,718)	23,052,338
Bethany/Warr Acres	2,172,009	2,060,711	2,258,283	2,136,947	57,745	17,026	(118,787)	167,721	2,381,989	2,272,151	109,838	(10,913)	2,261,238
Billings	189,328	178,661	204,679	193,354	9,583	5,105	(4,295)	15,741	230,812	220,543	10,269	(535)	220,008
Binger	131,266	123,246	142,519	134,190	9,806	3,091	(4,412)	11,007	162,012	154,865	7,148	(476)	154,388
Blackwell	4,738,951	4,512,574	4,975,640	4,507,755	189,963	64,565	(254,280)	373,182	5,349,071	5,104,802	244,269	(184,508)	4,920,294
Blair	307,966	289,910	333,776	314,776	12,046	4,610	0	25,658	376,091	359,372	16,718	(1,077)	358,295
Boise City	1,414,623	1,342,927	1,477,283	1,398,526	37,946	0	(91,320)	108,795	1,532,704	1,461,359	71,345	(7,502)	1,453,857
Bokchito	71,181	66,661	86,316	81,677	14,925	7,913	0	7,330	116,484	111,634	4,850	624	112,258
Braman	244,658	229,493	256,608	241,010	11,786	4,407	(22,249)	19,018	269,570	257,163	12,406	(1,760)	255,403
Bristow	3,191,238	2,916,307	3,332,538	3,074,489	72,996	30,028	(141,410)	248,501	3,542,652	3,380,687	161,965	(39,987)	3,340,700
Broken Bow	3,639,958	3,431,377	3,910,189	3,689,142	211,628	91,822	(182,402)	297,803	4,329,041	4,134,957	194,084	(14,911)	4,120,046
Buffalo	1,000,249	956,970	1,016,525	967,949	11,740	6,849	(79,789)	73,944	1,029,269	980,664	48,605	(4,003)	976,661
Burns Flat	436,203	409,780	481,534	454,050	36,264	14,314	(1,980)	37,938	568,070	543,297	24,773	(632)	542,665
Calera	614,188	577,202	675,206	636,648	44,366	19,068	(13,620)	52,508	777,528	743,196	34,332	(1,412)	741,784
Central Okla MCD	1,127,357	1,071,613	1,290,590	1,230,326	82,298	13,444	(79,253)	97,413	1,404,491	1,340,820	63,671	1,844	1,342,665
Chandler	1,760,581	1,656,561	1,933,677	1,823,816	91,317	46,856	(20,879)	149,424	2,200,396	2,103,115	97,281	(5,730)	2,097,385
Checotah	1,675,336	1,572,806	1,797,571	1,692,383	95,204	39,759	(103,600)	135,994	1,964,927	1,876,348	88,579	(8,156)	1,868,192
Cherokee & CDA	177,902	169,854	202,657	193,610	34,491	12,426	(15,694)	16,370	250,251	239,560	10,691	1,573	241,134
Chickasha	15,185,630	14,444,765	15,796,425	14,976,512	243,760	79,537	(757,432)	1,168,452	16,530,742	15,766,336	764,407	(69,971)	15,696,365
Claremore	15,008,425	14,275,252	15,695,065	14,881,896	283,641	240,326	(641,828)	1,172,710	16,749,914	15,982,984	766,930	(61,571)	15,921,413

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2015	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2015
					Employer	Employee	Distributions						
Cleo Springs	142,085	133,895	152,651	143,976	4,895	1,465	(1,017)	11,649	169,643	162,051	7,591	(603)	161,449
Cleveland	2,145,789	2,038,337	2,260,072	2,141,247	137,579	38,216	(160,937)	170,063	2,444,992	2,333,519	111,473	(8,233)	2,325,286
Clinton	10,846,342	10,307,661	11,328,520	10,735,753	260,465	125,312	(464,280)	846,695	12,096,712	11,542,079	554,633	(46,033)	11,496,046
Collinsville	2,801,212	2,675,671	2,882,877	2,741,369	117,709	49,509	(191,899)	215,290	3,073,486	2,934,117	139,369	(9,354)	2,924,763
Copan	24,823	23,589	33,849	32,468	10,114	2,784	(5,885)	2,802	43,664	41,832	1,832	468	42,300
Cordell	4,194,215	3,989,775	4,408,492	4,181,308	117,146	0	(184,213)	328,122	4,669,547	4,454,898	214,649	(17,165)	4,437,733
Cushing	14,109,300	13,407,324	17,263,782	16,527,386	2,614,216	0	(926,722)	1,358,065	20,309,341	19,497,788	811,553	39,507	19,537,295
Davis	1,976,028	1,865,713	2,133,994	2,006,491	85,636	36,981	(410,551)	149,252	1,995,311	1,894,767	100,544	(18,966)	1,875,801
Del City *	14,837,389	14,171,395	15,364,941	14,606,878	472,676	191,975	(931,378)	1,142,368	16,240,582	15,491,156	749,426	(52,540)	15,438,616
Dewey	1,354,024	1,292,015	1,422,655	1,352,935	66,492	22,163	(85,735)	106,809	1,532,384	1,462,492	69,892	(3,116)	1,459,376
Drumright	2,363,152	2,203,782	2,441,587	2,280,835	82,598	40,096	(233,001)	178,982	2,510,262	2,392,370	117,891	(23,399)	2,368,971
Durant	18,025,462	17,102,249	18,970,062	17,965,827	461,861	177,044	(618,337)	1,423,526	20,414,156	19,482,687	931,469	(69,818)	19,412,869
El Reno	2,702,883	2,532,896	2,950,250	2,777,451	260,476	135,201	(193,559)	228,848	3,381,216	3,232,693	148,523	(7,274)	3,225,419
Eufaula	1,167,491	1,107,550	1,233,817	1,168,199	34,917	20,713	(61,044)	92,333	1,320,736	1,260,415	60,321	(4,825)	1,255,590
Fort Cobb	177,017	165,881	194,309	182,785	10,742	4,647	(945)	15,115	223,867	214,038	9,829	(662)	213,376
Foss Reservoir Public Wo	767,283	728,013	811,124	768,214	47,867	11,732	(42,842)	61,463	889,344	849,222	40,122	(2,634)	846,588
Frederick	3,218,208	3,053,915	3,393,883	3,212,684	122,632	40,846	(176,514)	254,052	3,634,899	3,469,232	165,668	(14,728)	3,454,504
Garber	47,404	44,807	51,272	48,503	1,763	2,593	(2,530)	3,914	57,012	54,470	2,542	(118)	54,352
Geary	987,842	932,341	1,062,193	1,002,690	51,112	21,915	(25,889)	81,432	1,190,764	1,137,184	53,579	(3,573)	1,133,611
Goodwell	192,378	180,065	211,561	198,923	12,674	6,976	(12,008)	16,154	235,357	225,113	10,244	(998)	224,115
Gore and Gore PWA	398,551	374,108	436,697	411,416	33,042	18,087	(24,160)	33,764	497,430	475,246	22,184	(1,058)	474,188
Granite	1,192,628	1,133,132	1,255,941	1,190,440	43,685	10,490	(44,528)	94,557	1,360,147	1,298,517	61,630	(4,346)	1,294,171
Guthrie	5,254,854	4,939,356	5,273,843	4,826,416	140,558	67,223	(175,951)	396,732	5,702,404	5,442,841	259,563	(142,720)	5,300,120
Guymon	6,282,725	5,964,016	6,652,174	6,301,649	300,167	0	(210,906)	502,260	7,243,695	6,915,762	327,933	(22,834)	6,892,928
Harrah	1,634,058	1,546,108	1,751,557	1,656,979	95,351	35,757	(65,608)	133,823	1,950,880	1,863,482	87,399	(4,758)	1,858,723
Healdton	1,227,214	1,159,419	1,266,360	1,194,569	20,270	14,905	(61,562)	93,987	1,333,960	1,272,318	61,642	(7,500)	1,264,819

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2015	Investment (Gain)/Loss	Cumulative Unrec Invmnt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2015
					Employer	Employee	Distributions						
Henryetta	3,055,866	2,904,735	3,238,623	3,072,575	100,506	48,535	(449,086)	231,645	3,170,224	3,021,763	148,461	(17,528)	3,004,234
Hooker	818,070	769,786	872,910	822,527	68,219	16,677	(56,321)	66,540	968,024	924,370	43,654	(3,587)	920,783
Hulbert	457,103	429,719	498,475	469,886	39,915	14,324	(27,959)	38,371	563,125	538,079	25,047	(1,480)	536,599
Hydro	321,039	305,620	340,160	323,009	17,745	6,212	(23,220)	25,540	366,437	349,744	16,694	(902)	348,842
Kansas	84,098	79,119	90,864	85,663	4,968	2,671	(3,906)	6,955	101,552	97,008	4,544	(300)	96,708
Kiefer	0	0	9,629	9,583	13,047	5,948	(1,313)	1,385	28,697	27,854	843	639	28,494
Kingston	498,475	473,331	527,276	499,854	43,940	18,535	(60,405)	39,623	568,969	543,082	25,887	(1,577)	541,505
Krebs & Krebs Utility Auth.	306,131	287,611	328,421	309,270	23,106	10,925	(25,938)	24,935	361,449	345,201	16,247	(1,541)	343,660
Laverne	892,321	849,543	945,686	898,222	57,339	19,285	(64,725)	71,373	1,028,957	982,075	46,883	(1,824)	980,250
Lindsay	3,687,915	3,526,515	3,881,487	3,695,939	160,195	60,030	(174,493)	292,826	4,220,044	4,028,905	191,139	(7,636)	4,021,269
Madill	2,263,281	2,145,054	2,387,323	2,259,191	83,402	48,857	(100,786)	180,229	2,599,025	2,480,763	118,263	(8,488)	2,472,275
Mannford	2,406,182	2,285,453	2,524,830	2,392,547	150,910	50,053	(183,183)	190,029	2,732,640	2,608,231	124,409	(8,611)	2,599,620
Marietta	902,159	858,374	951,268	902,515	28,601	29,191	(48,883)	71,679	1,031,855	984,855	47,000	(2,733)	982,122
Marietta PWA	382,212	369,588	396,737	380,850	35,720	8,820	(65,006)	28,988	405,259	385,970	19,289	2	385,972
McLoud	473,715	447,248	508,128	480,078	22,571	11,650	(25,541)	38,435	555,243	530,067	25,176	(1,656)	528,410
Medford *	2,117,983	2,004,256	2,252,663	2,130,159	115,588	17,124	(61,432)	171,623	2,495,566	2,383,579	111,987	(7,296)	2,376,283
Meeker	536,466	506,812	578,872	546,836	26,153	9,603	(18,937)	44,046	639,738	611,096	28,642	(2,388)	608,708
Miami	9,227,674	9,639,336	9,519,259	9,104,783	618,748	175,420	(1,006,438)	705,984	10,012,973	9,549,376	463,596	72,008	9,621,384
Mooreland	1,241,281	1,176,136	1,288,766	1,218,606	57,479	19,484	(92,218)	96,085	1,369,597	1,306,705	62,892	(6,324)	1,300,381
Mountain Park MCD	728,480	692,016	767,853	728,068	55,624	11,501	(73,442)	57,352	818,888	781,409	37,479	(2,407)	779,002
Muldrow	1,610,825	1,517,374	1,677,282	1,581,289	81,866	32,706	(97,404)	126,440	1,820,890	1,738,566	82,324	(8,344)	1,730,222
Mustang	5,389,517	5,071,966	5,734,634	5,403,618	224,726	110,884	(239,706)	433,694	6,264,232	5,980,580	283,652	(25,481)	5,955,099
Nichols Hills †	7,596,993	7,223,074	7,647,973	7,250,074	1,443,800	192,467	(471,748)	617,267	9,429,760	9,001,536	428,224	14,320	9,015,857
Noble	1,367,755	1,291,884	1,477,534	1,396,460	105,069	31,309	(61,902)	113,608	1,665,618	1,591,841	73,777	(4,045)	1,587,796
Nowata	1,708,070	1,615,330	1,749,020	1,648,627	59,312	43,167	(81,236)	131,973	1,902,237	1,816,267	85,969	(11,627)	1,804,640
Oilton	340,662	322,635	308,648	290,058	19,876	9,489	(12,403)	23,785	349,395	333,911	15,484	(2,333)	331,578

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2015	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2015
					Employer	Employee	Distributions						
Okeene	796,202	755,361	850,676	805,986	31,264	11,166	(8,743)	65,064	949,428	907,013	42,415	(2,122)	904,890
Okemah	812,925	766,999	885,569	836,787	63,010	26,063	(20,239)	68,999	1,023,401	978,513	44,888	(1,603)	976,910
Oklahoma Municipal League	6,431,714	6,092,753	6,662,446	6,298,207	135,000	0	(492,983)	486,259	6,790,721	6,469,964	320,758	(36,087)	6,433,877
Okmulgee	13,708,055	13,014,084	14,292,940	13,533,797	307,020	0	(497,153)	1,064,841	15,167,648	14,471,649	695,999	(64,172)	14,407,477
OMRF	588,170	549,823	653,476	614,452	57,509	25,091	(5,799)	51,891	782,168	747,639	34,529	(361)	747,278
Owasso	11,699,114	11,045,256	12,412,193	11,713,762	428,631	255,463	(397,469)	941,663	13,640,480	13,026,044	614,436	(54,897)	12,971,147
Pawnee	2,063,959	1,952,939	2,196,512	2,076,824	68,567	52,607	(86,670)	166,032	2,397,048	2,288,493	108,555	(8,624)	2,279,869
Perkins	910,388	862,785	948,356	896,764	41,845	19,666	(50,117)	71,554	1,031,306	984,529	46,777	(3,972)	980,557
Perry	3,370,071	3,204,792	3,513,667	3,332,700	151,273	75,753	(285,697)	261,325	3,716,321	3,546,305	170,016	(13,185)	3,533,119
Piedmont	27,714	51,578	64,389	64,030	38,763	25,787	0	7,250	136,189	131,562	4,627	3,432	134,994
Pond Creek	610,998	580,304	653,311	619,831	46,461	11,804	(35,944)	49,835	725,466	692,914	32,552	(961)	691,954
Porum	177,832	164,535	195,389	182,395	24,439	7,855	(8,586)	15,543	234,642	224,446	10,196	(639)	223,807
Poteau	5,549,187	5,262,351	5,828,766	5,519,387	168,274	71,516	(275,121)	435,833	6,229,268	5,944,358	284,910	(22,172)	5,922,186
Ratliff City	58,074	54,316	68,780	64,927	10,602	3,675	(2,466)	5,601	86,192	82,565	3,627	54	82,619
Ringling	143,843	137,068	147,749	140,135	14,665	3,138	(26,211)	10,766	150,106	143,262	6,844	(1,015)	142,247
Roland	708,756	665,109	780,772	735,548	45,763	29,912	(59,061)	59,181	856,567	818,122	38,445	(2,627)	815,495
Sallisaw	12,199,964	11,579,936	12,739,508	12,061,825	623,077	248,235	(858,806)	955,932	13,707,946	13,081,785	626,161	(50,663)	13,031,122
Seiling	755,914	718,967	787,057	746,370	20,969	16,029	(37,957)	58,993	845,092	806,647	38,444	(2,953)	803,694
Shawnee *	34,316,472	32,680,739	35,368,684	33,559,120	714,030	167,474	(1,985,814)	2,611,240	36,875,615	35,165,804	1,709,811	(130,549)	35,035,255
Skiatook	137,810	137,810	133,009	131,996	172,342	84,727	(28,096)	18,562	380,544	369,078	11,466	8,413	377,491
Spencer *	939,697	895,013	999,848	949,581	50,146	22,085	(100,519)	73,928	1,045,488	997,882	47,606	(4,276)	993,606
Spiro	964,443	915,389	1,017,587	964,241	22,530	14,110	(62,323)	75,356	1,067,259	1,017,971	49,288	(4,079)	1,013,892
Stilwell	7,173,623	6,764,340	7,434,848	7,010,021	235,630	106,033	(451,754)	553,485	7,878,242	7,516,008	362,234	(33,397)	7,482,611
Stratford	210,043	198,648	229,270	217,015	11,193	5,150	(14,536)	17,263	248,340	237,183	11,157	(621)	236,562
Stroud	2,688,591	2,566,278	2,837,206	2,697,756	164,073	61,527	(210,289)	213,365	3,065,882	2,926,511	139,371	(7,904)	2,918,606
Sulphur	3,865,397	3,652,541	4,069,882	3,844,589	146,231	45,698	(201,963)	304,865	4,364,712	4,165,722	198,991	(18,372)	4,147,350

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2015	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2015
					Employer	Employee	Distributions						
Talihina & TPWA	547,726	515,223	602,570	567,906	22,739	11,681	(8,345)	46,171	674,815	644,628	30,187	(2,109)	642,519
Thomas	833,830	792,914	855,161	810,009	50,576	12,236	(81,940)	63,420	899,453	857,623	41,830	(4,476)	853,147
Tipton	134,448	126,819	155,133	146,933	8,460	3,740	(2,522)	11,998	176,809	168,987	7,822	10	168,997
Tishomingo	310,114	291,086	333,116	312,578	31,993	12,474	(24,177)	25,745	379,150	362,168	16,982	(1,814)	360,354
Tonkawa	2,472,310	2,349,638	2,559,853	2,424,334	80,800	30,706	(207,173)	188,401	2,652,587	2,529,183	123,403	(13,492)	2,515,692
Velma	284,944	268,325	309,592	292,113	11,426	4,985	(10,605)	23,437	338,835	323,497	15,338	(1,025)	322,472
Vian	149,840	141,027	168,232	158,851	13,328	9,522	(12,625)	13,001	191,458	182,985	8,473	(436)	182,549
Vinita	7,639,614	7,238,862	7,931,552	7,497,906	301,333	79,588	(737,597)	581,491	8,156,367	7,773,187	383,180	(43,030)	7,730,157
Wakita	210,053	198,592	224,028	211,698	3,579	987	(7,300)	16,700	237,994	227,133	10,861	(994)	226,139
Warr Acres	6,377,067	6,078,639	6,706,445	6,374,592	429,271	59,507	(244,590)	512,140	7,462,773	7,129,496	333,276	(4,810)	7,124,686
Watonga	3,614,275	3,454,171	3,742,556	3,557,538	174,467	37,827	(300,240)	277,394	3,932,003	3,749,451	182,552	(14,225)	3,735,226
Waukomis	343,498	326,467	364,466	345,558	9,213	11,117	(14,237)	27,563	398,122	380,258	17,864	(1,239)	379,019
Waurika	934,915	886,940	964,933	912,419	30,618	15,016	(53,795)	72,064	1,028,836	981,280	47,556	(4,588)	976,692
Weatherford	3,158,568	2,946,018	3,452,623	3,239,713	308,318	138,822	(187,737)	268,674	3,980,700	3,806,249	174,452	(11,726)	3,794,522
Webbers Falls	91,372	87,383	101,950	97,385	13,692	3,351	(10,113)	7,906	116,786	111,608	5,177	298	111,906
Wellston	405,115	384,292	427,808	405,107	20,160	9,175	(25,548)	32,228	463,822	442,752	21,070	(1,665)	441,087
Westville Utility Authority	388,093	363,364	423,530	398,062	18,331	17,855	(8,066)	32,819	484,469	463,136	21,333	(1,746)	461,390
Wetumka	1,221,301	1,159,209	1,272,895	1,204,880	76,866	16,141	(99,476)	95,225	1,361,651	1,298,959	62,692	(5,194)	1,293,765
Yale	1,263,677	1,211,653	1,315,552	1,255,208	37,454	25,350	(77,344)	98,121	1,399,133	1,335,073	64,060	(2,762)	1,332,312
Yukon	18,582,757	17,605,999	19,894,426	18,834,990	1,694,508	136,381	(1,170,678)	1,516,840	22,071,476	21,084,102	987,374	(54,087)	21,030,015
Bartlesville **	465,522	465,522	503,286	503,286	55,125	0	(76,490)	36,945	518,867	494,682	24,185		494,682
Mannford **	54,492	54,492	57,249	57,249	482	0	0	4,312	62,043	59,231	2,812		59,231
Chouteau *	14,687	14,687	14,273	14,273	63	0	(2,336)	985	12,986	12,329	656		12,329
Comanche *	53,249	53,249	46,874	46,874	0	0	(17,261)	2,868	32,481	30,515	1,965		30,515
Fairfax *	216,064	216,064	224,632	224,632	0	0	(2,610)	16,750	238,772	227,826	10,946		227,826
Muskogee *	41,462	41,462	42,389	42,389	0	0	(2,171)	3,098	43,316	41,055	2,260		41,055

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 1/1/2014	Actuarial Value of Assets as of 1/1/2014	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Contributions		Distributions	Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2015	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2015
					Employer	Employee							
Newkirk *	1,549,761	1,476,001	1,607,515	1,607,515	0	0	(122,576)	115,967	1,600,907	1,524,486	76,421		1,524,486
Norman *	461,799	461,799	425,590	425,590	35,000	0	(107,974)	29,183	381,799	362,588	19,210		362,588
Stillwater *	7,266,000	7,266,000	7,617,513	7,617,513	0	0	(5,887)	571,093	8,182,718	7,810,054	372,665		7,810,054
Stillwater Hospital *	684,023	684,023	709,343	709,343	0	0	(15,727)	52,611	746,227	711,814	34,414		711,814
Tecumseh *	162,269	162,269	163,490	163,490	1,984	0	(17,149)	11,693	160,018	152,275	7,742		152,275
Total	449,836,210	427,799,007	474,678,625	449,705,377	21,552,259	5,980,012	(26,077,436)	35,655,453	511,788,914	488,528,392	23,260,521	(1,875,986)	486,652,406

* 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..

**Employee Retirement System Of
Bartlesville, Oklahoma**

SUMMARY OF PLAN PROVISIONS

Eligibility	All regular, full-time employees except police, firefighters and other employees who are covered under an approved system, who joined the plan before 1/1/2010.
Probationary period	<ul style="list-style-type: none">▪ Prior to 7/1/2006: 2 years▪ On or after 7/1/2006: none.
Employee contributions	<ul style="list-style-type: none">▪ Prior to 7/1/2006: none▪ On or after 7/1/2006, but before 1/1/2010: 3% of pay.▪ On or after 1/1/2010: 6% of pay.
Service	Participants receive service credit for benefit eligibility for all employment on or after joining the plan (subject to the plan's break in service rules), regardless of whether they opted out of the plan effective 1/1/2010.
Accrued Benefit	<p>The past service benefit plus the future service benefit:</p> <p><u>Past Service Benefit</u> is equal to 2.50% of base pay rate on 7/1/1978 times full years of service from hire to 7/1/1978. Available only to employees whose participation in the plan began before 7/1/1978.</p> <p><u>Future Service Benefit</u> is equal to the sum of: Accumulation of 2.50% of base pay rate in effect on each July 1 from 7/1/1978 through 7/1/2005. Benefit for a plan year is prorated if the employee does not complete the year. Accumulation of 2.50% of actual compensation received during plan years beginning 7/1/2006 and after. Employees who opted out of the plan effective 1/1/2010 accumulate no benefits on compensation earned on or after 1/1/2010.</p>
Benefit Eligibility	
Normal Retirement	Age 65. Normal retirement date is first of the month on or after age 65 and completion of 7 years of service.
Early Retirement	Age 55 with 7 years of service, or meeting the Rule of 80.
Disability Retirement	Total and permanent disability with 7 or more years of service.
Vested Termination	7 years of service.
Nonvested Termination	Not eligible for any other benefit.

**Employee Retirement System Of
Bartlesville, Oklahoma**

SUMMARY OF PLAN PROVISIONS

Benefit Amount

Normal Retirement The Accrued Benefit is payable as a life only annuity or another annuity option with actuarial reduction. An employee may elect to defer the start of this annuity.

Early Retirement The Accrued Benefit is payable as a life only annuity starting at age 65. An employee may elect earlier payment as follows:

If age plus service equals 80 or more:

The full benefit unreduced.

If age plus service are less than 80:

Actuarially reduced (based on 6% interest and UP84 mortality).

Disability Retirement The Accrued Benefit is payable during the period of disability up to age 65. An employee who becomes disabled after age 55 with less than 7 years of service is fully vested in the Accrued Benefit payable at age 65.

Termination The accrued benefit payable at age 65, or at the participant's option, the actuarially reduced accrued benefit payable after age 55.

Nonvested Termination Return of employee contributions with interest.

Death Benefits

Before vesting

Return of employee contributions with interest.

After vesting (married participants)

The surviving spouse receives 50% of the participant's accrued benefit for life or until remarriage.

After vesting (unmarried participants)

The beneficiary receives 120 monthly payments in the amount of 50% of the participant's accrued benefit at the time of death.

Payment Options

Disability retirement benefits are payable during the participant's lifetime only. Benefits cease when the participant reaches age 65, at which time the participant becomes entitled to a normal retirement benefit equal to the accrued benefit.

If a disabled participant recovers from disability prior to age 65, disability retirement benefits cease. The participant is then entitled to the accrued benefit as a termination benefit.

Normal retirement, early retirement, and termination benefits may be received either as a life annuity, or an actuarially equivalent benefit under one of the following forms:

1. Life with 5, 10, 15 or 20 years certain
2. Joint and 100% survivor annuity (spouse only)
3. Joint and 100% survivor annuity with 5, 10 or 15 years certain.

Actuarial equivalency based on 6% interest, UP84 mortality.

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
	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

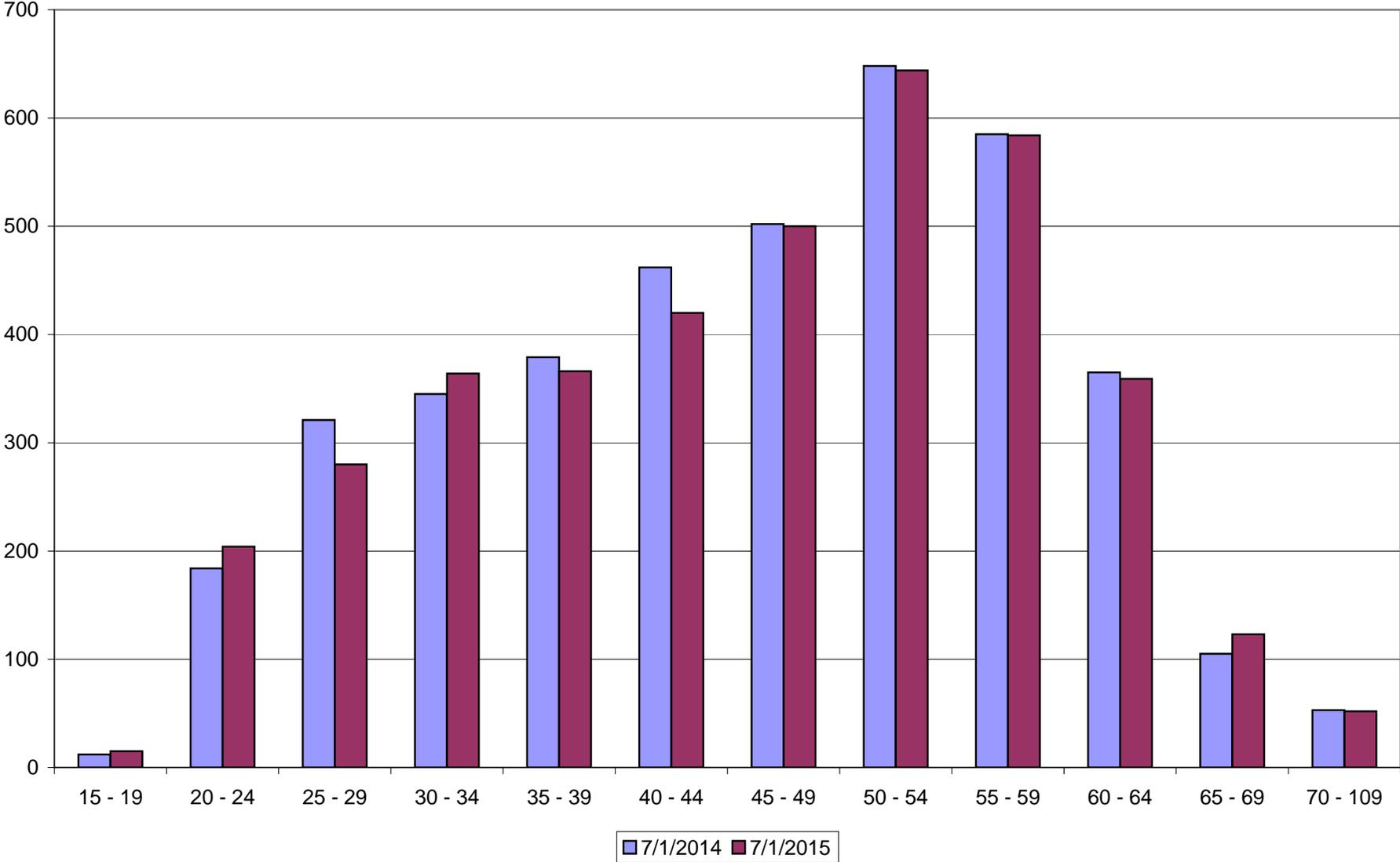
The first three exhibits in this section depict the age and service distribution for active participants as of July 1, 2015 (OkMRF Master Trust in total). The City of Bartlesville is included in the count although it has not adopted the OkMRF master plan. Exhibits F1 and F2 show the July 1, 2014 distributions 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, 2015 (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 July 1, 2014 distributions for comparison. Exhibit F6 shows more detail on the current year's distribution, including average benefit.

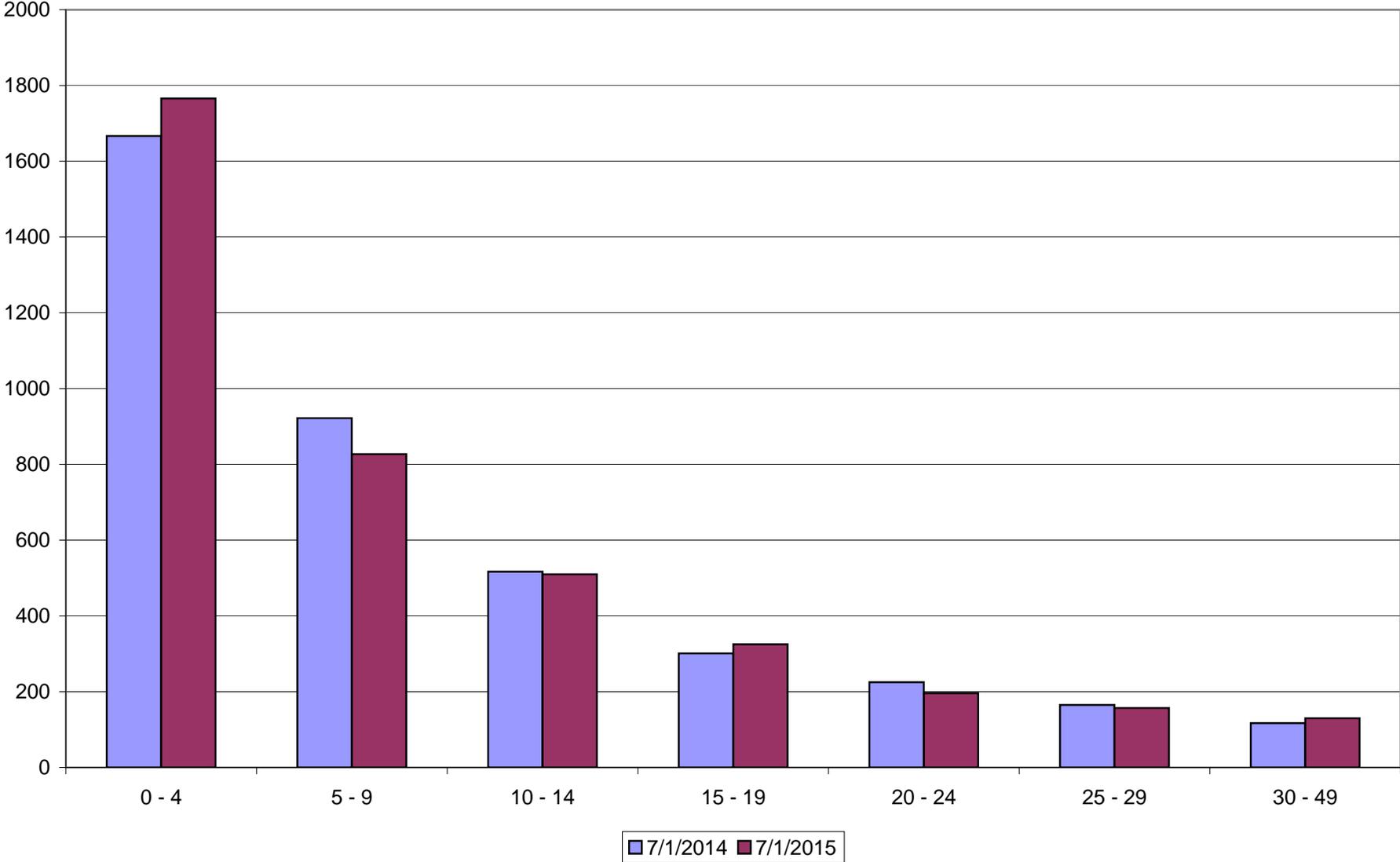
Participants in retiree medical plans are not separately identified.

Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Age



Distribution of Active Employees by Service

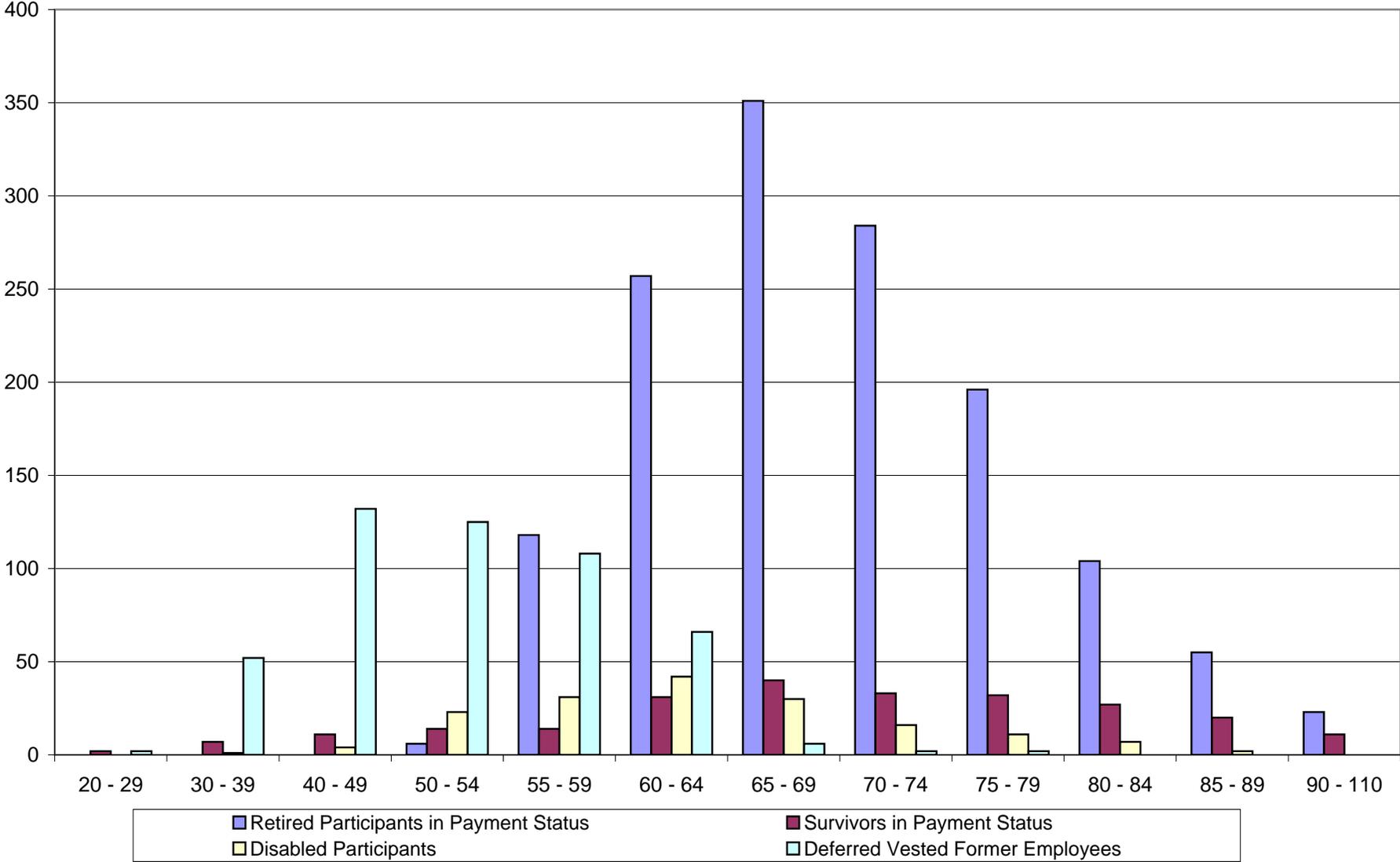


Oklahoma Municipal Retirement Fund
All Cities Combined
AGE AND SERVICE OF ACTIVE PARTICIPANTS
 July 1, 2015

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	15	8,863													15	8,863
20 - 24	203	19,568	1	33,081											204	19,634
25 - 29	225	24,186	53	35,515	2	35,199									280	26,409
30 - 34	238	25,942	95	34,132	28	40,923	3	39,453							364	29,343
35 - 39	205	27,420	78	39,158	58	42,675	22	44,983	3	49,081					366	33,572
40 - 44	206	28,388	98	35,662	58	44,935	40	45,235	18	51,589					420	34,969
45 - 49	205	27,732	102	36,549	83	40,151	59	45,438	29	51,548	18	47,140	4	53,282	500	35,966
50 - 54	198	28,847	132	38,954	113	41,578	71	43,220	49	46,088	45	50,457	36	50,628	644	38,776
55 - 59	148	30,866	137	37,205	82	41,886	69	43,430	59	43,781	45	45,472	44	47,444	584	39,064
60 - 64	76	31,841	88	35,539	59	37,473	35	44,779	28	47,381	37	43,442	36	46,894	359	38,851
65 - 69	31	39,874	30	42,156	19	46,026	22	45,605	5	72,081	9	58,499	7	42,812	123	45,245
70 - 109	16	28,393	13	32,619	8	37,089	4	35,747	5	32,558	3	41,607	3	43,245	52	33,373
All Ages	1,766		827		510		325		196		157		130		3,911	

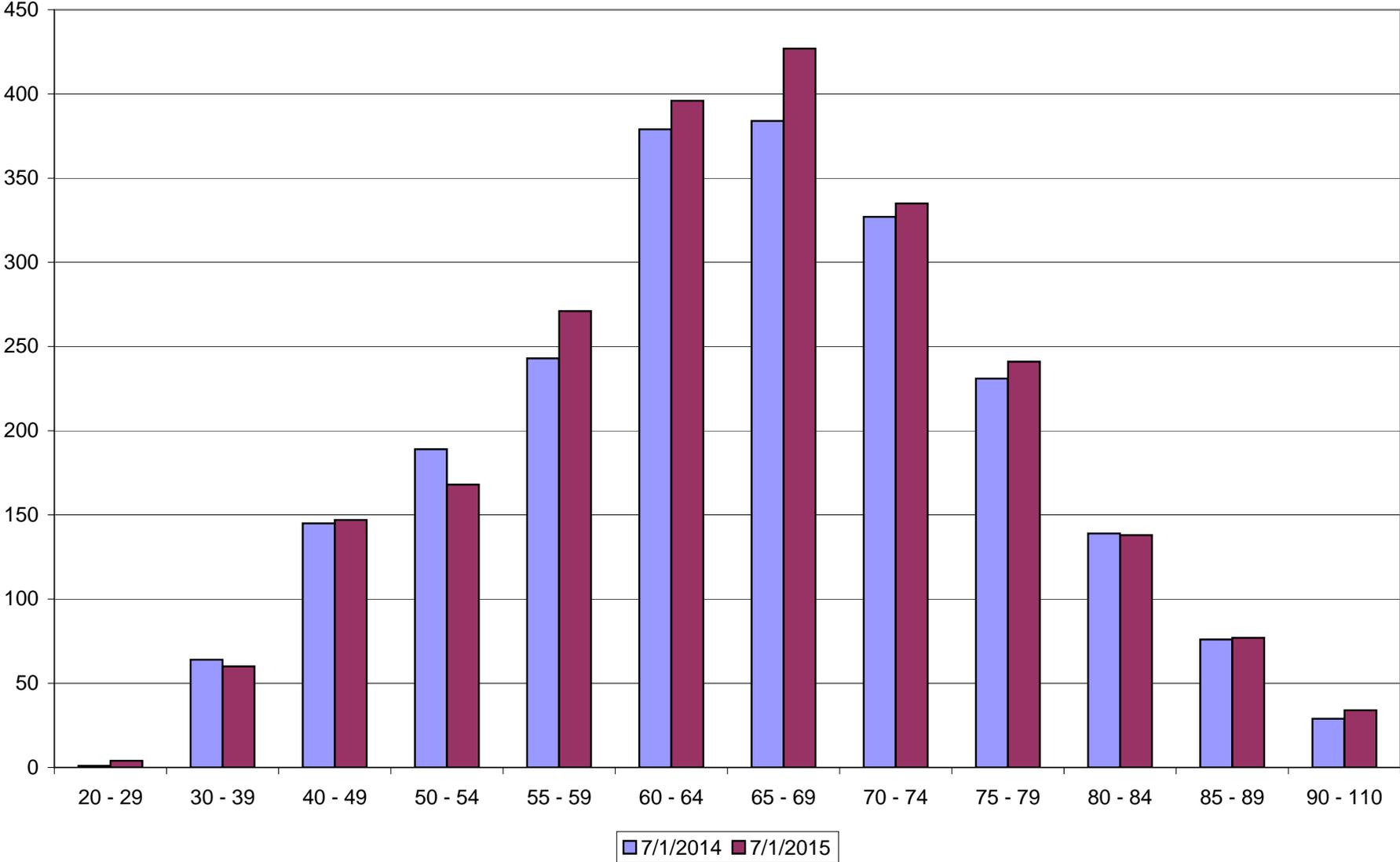
Age is in completed years (age last birthday) on the census date.
 Service is completed years of benefit service on the census date.
 Pay is the total pay for the plan year preceding the census date.

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, 2015

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	5	117,945	53.69	1	9,712	54.88	6	127,657	53.78
55 - 59	89	1,413,155	57.94	29	444,805	58.07	118	1,857,960	57.97
60 - 64	180	3,069,785	62.91	77	1,244,038	63.25	257	4,313,823	63.01
65 - 69	216	3,019,667	67.38	135	1,845,123	67.39	351	4,864,790	67.38
70 - 74	184	2,487,315	72.49	100	1,199,018	72.46	284	3,686,334	72.48
75 - 79	123	1,168,697	77.13	73	923,919	77.60	196	2,092,616	77.34
80 - 84	63	579,278	82.30	41	343,077	82.41	104	922,356	82.34
85 - 89	36	361,241	87.04	19	170,459	86.79	55	531,700	86.96
90 - 110	11	112,246	92.64	12	89,003	94.04	23	201,249	93.26
110									
Totals	907	12,329,330	68.52	487	6,269,153	70.09	1394	18,598,483.80	69.05
Ave amount		13,593.53			12,873.00			13,341.81	
Survivors in Payment Status									
0 - 29	1	6,850	25.76	1	6,850	29.38	2	13,700	27.57
30 - 39	3	7,364	36.02	4	49,279	34.57	7	56,643	34.76
40 - 49	2	11,019	47.71	9	62,237	46.51	11	73,256	46.69
50 - 54	1	4,554	51.76	13	113,011	52.93	14	117,565	52.89
55 - 59	3	35,261	58.94	11	87,251	57.04	14	122,512	57.59
60 - 64	8	84,978	62.29	23	242,527	62.29	31	327,505	62.29
65 - 69	8	112,826	67.39	32	243,799	68.15	40	356,625	67.91
70 - 74	2	23,858	70.79	31	232,266	72.26	33	256,123	72.13
75 - 79	1	2,226	77.69	31	226,006	77.34	32	228,232	77.34
80 - 84	4	38,909	82.63	23	138,094	82.07	27	177,003	82.20
85 - 89	1	10,233	87.21	19	147,690	87.88	20	157,923	87.84
90 - 110	1	3,248	98.39	10	52,790	92.40	11	56,038	92.75
110									
Totals	35	341,326	65.82	207	1,601,799	69.26	242	1,943,125.20	68.65
Ave amount		9,752.17			7,738.16			8,029.44	
Disabled Participants									
20 - 29									
30 - 39	1	8,077	39.04				1	8,077	39.04
40 - 49	4	28,859	47.26				4	28,859	47.26
50 - 54	18	305,369	52.83	5	80,264	52.73	23	385,633	52.81
55 - 59	22	309,476	57.71	9	105,478	56.99	31	414,954	57.53
60 - 64	34	369,163	62.83	8	51,814	62.89	42	420,978	62.84
65 - 69	22	226,990	67.06	8	122,895	67.90	30	349,885	67.36
70 - 74	14	129,420	71.95	2	26,795	73.31	16	156,215	72.18
75 - 79	8	38,832	77.09	3	33,617	78.59	11	72,449	77.79
80 - 84	6	32,459	81.84	1	11,062	81.27	7	43,521	81.69
85 - 89				2	18,530	85.74	2	18,530	85.74
90 - 110									
110									
Totals	129	1,448,646	61.47	38	450,456	64.25	167	1,899,101.52	62.13
Ave amount		11,229.81			11,854.09			11,371.87	
Deferred Vested Former Employees									
20 - 29	2	4,820	28.57				2	4,820	28.57
30 - 39	36	259,194	36.73	16	89,714	37.15	52	348,909	36.84
40 - 49	92	792,584	45.62	40	279,538	45.55	132	1,072,121	45.60
50 - 54	83	802,341	52.60	42	327,267	52.73	125	1,129,608	52.64
55 - 59	69	543,229	57.50	39	310,516	57.24	108	853,745	57.40
60 - 64	42	238,545	61.80	24	185,484	62.03	66	424,029	61.90
65 - 69	2	36,987	68.01	4	40,042	66.29	6	77,029	67.11
70 - 74	2	2,607	72.78				2	2,607	72.78
75 - 79	2	1,798	75.68				2	1,798	75.68
Totals	330	2,682,105	51.02	165	1,232,561	52.94	495	3,914,666.01	51.62
Ave amount		8,127.59			7,470.07			7,908.42	
Grand Totals	1401	16,801,407	65.06	897	9,553,969	67.46	2298	26,355,377	65.93
Ave amount		11,992.44			10,651.03			11,468.83	