
Oklahoma Municipal Retirement Fund

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2017**

February 24, 2017

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, 2016, 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, 2017.

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 17, 2017
Date



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



Sean M. Sullivan, FSA
Enrolled Actuary 14-3649

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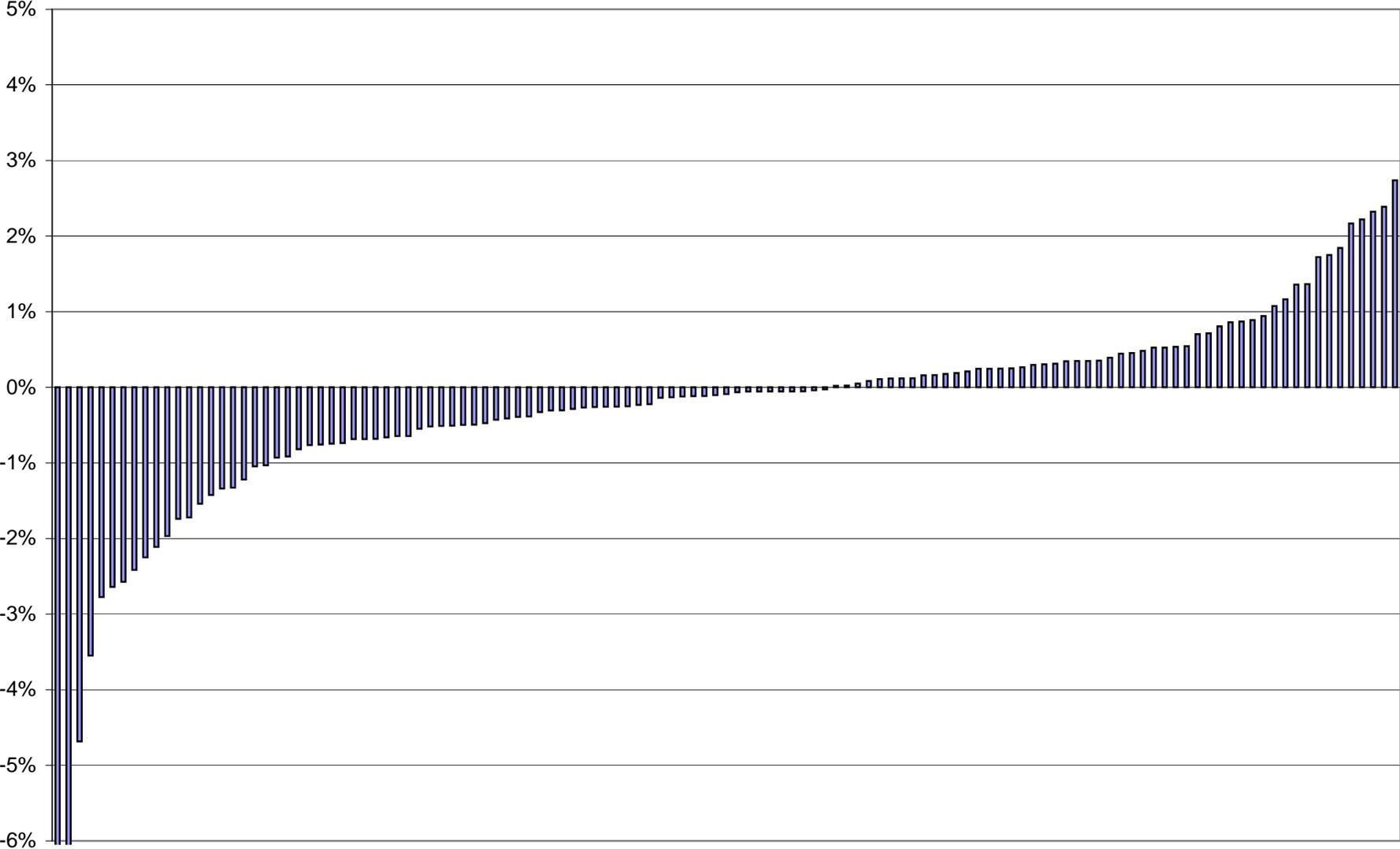
A Comparison of Required Contribution Rates

The exhibit in this section shows the required contribution rates determined by the July 1, 2016 actuarial valuation. These rates will be in effect from July 1, 2017 through June 30, 2018. 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, 2016 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, 2015 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 2017-2018 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.

Oklahoma Municipal Retirement Fund

Change in Contribution Rate as Percent of Covered Payroll



Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Adair	UAL	11.20%	11.73%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Altus	UAL	15.88%	15.34%	4.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA	
Alva	Surplus	4.33%	4.85%	0.00%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Antlers	Surplus	5.82%	5.54%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ardmore	Surplus	15.40%	14.58%	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	25.46%	26.17%	6.00%	Plan BAR, normal retirement age 65, 7 year vesting, 0 years certain, no COLA	
Bethany	UAL	17.51%	16.83%	4.60%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, split COLA, Hybrid	
Bethany/Warr Acres	UAL	23.51%	23.85%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 10 years certain, no COLA	
Billings	UAL	9.91%	10.15%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Binger	UAL	5.86%	6.05%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Blackwell	UAL	16.79%	16.32%	4.50%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Blair	UAL	11.37%	10.68%	3.41%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Boise City	UAL	12.57%	11.52%	0.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Bokchito	UAL	8.48%	6.06%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Braman	UAL	31.45%	33.20%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Bristow	Surplus	14.05%	12.71%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Broken Bow	UAL	12.01%	11.95%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Buffalo	Surplus	7.08%	6.97%	3.50%	Plan AA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Burns Flat	UAL	10.47%	10.05%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Calera	UAL	8.34%	8.51%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Central Oklahoma MCD	UAL	25.35%	18.40%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Chandler	UAL	11.56%	10.80%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Checotah	UAL	6.85%	6.35%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cherokee & CDA	UAL	7.85%	7.94%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Chickasha	Surplus	14.76%	14.62%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, COLA	
Claremore	UAL	8.28%	7.77%	4.07%	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	13.93%	12.71%	3.73%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Cleveland	UAL	22.49%	23.20%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Clinton	Surplus	15.29%	14.55%	5.25%	Plan AAA, normal retirement age 62/30, 7 year vesting, 10 years certain, COLA	
Collinsville	UAL	14.22%	14.57%	4.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Copan	UAL	7.59%	8.11%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cordell	UAL	11.66%	11.97%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Cushing	UAL	7.72%	8.59%	0.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA	
Davis	UAL	12.06%	12.33%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	

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

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Del City	UAL	27.74%	28.91%	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	14.21%	14.15%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Drumright	UAL	16.82%	17.06%	6.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Durant	UAL	12.26%	10.54%	3.50%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, split COLA	
El Reno	UAL	12.71%	12.41%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Eufaula	Surplus	9.08%	6.51%	3.75%	Plan CC, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Fort Cobb	UAL	11.59%	14.33%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Foss Reservoir Public Works	UAL	18.44%	20.28%	3.75%	Plan BB, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Frederick	UAL	11.54%	11.56%	4.33%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Garber	Surplus	4.36%	6.69%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Geary	UAL	9.95%	10.07%	3.02%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Goodwell	UAL	6.91%	6.41%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Gore and Gore PWA	Surplus	7.23%	7.17%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Granite	UAL	19.80%	19.11%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Guthrie	UAL	10.48%	10.79%	3.69%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Harrah	UAL	17.32%	18.13%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Healdton	UAL	13.86%	16.08%	6.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	vesting

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			
Henryetta	UAL	12.82%	13.30%	4.50%	Plan BB, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Hooker	UAL	15.83%	16.91%	3.75%	Plan BB, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Hulbert	UAL	10.30%	10.26%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Hydro	UAL	9.21%	9.60%	3.00%	Plan A, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Kansas	UAL	4.11%	3.98%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Kiefer	UAL	10.55%	10.49%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Kingston	UAL	12.10%	11.44%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Krebs & Krebs Utility Auth.	UAL	8.94%	8.42%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Laverne	Surplus	7.90%	6.48%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Lindsay	Surplus	10.47%	9.56%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Madiill	UAL	11.22%	9.68%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mannford	UAL	25.03%	25.20%	6.00%	Plan AAA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Marietta	UAL	10.21%	9.57%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Marietta PWA	UAL	25.42%	25.54%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
McLoud	Surplus	6.06%	5.30%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Medford	UAL	24.61%	21.06%	4.00%	Plan AA, normal retirement age 62/30, 10 year vesting, 10 years certain, split COLA, Hybrid	
Meeker	Surplus	7.96%	8.12%	3.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	

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

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Miami	UAL	16.35%	16.08%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Mooreland	UAL	14.84%	14.45%	4.00%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Mountain Park MCD	UAL	37.80%	33.12%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Muldrow	UAL	13.30%	12.92%	4.50%	Plan BB, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Mustang	UAL	15.35%	15.45%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Nichols Hills	Surplus	15.75%	15.87%	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	15.71%	15.30%	4.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Nowata	Surplus	10.98%	10.75%	5.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Oilton	UAL	8.43%	10.60%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Okeene	UAL	12.04%	13.76%	3.60%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Okemah	UAL	8.60%	7.86%	3.00%	Plan A, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Oklahoma Municipal League	Surplus	11.87%	9.91%	0.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
OkMRF	UAL	17.58%	18.12%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Okmulgee	Surplus	7.92%	6.99%	0.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Owasso	UAL	11.37%	11.58%	4.26%	Plan AA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA	
Pawnee	UAL	15.12%	15.37%	6.00%	Plan AAA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Perkins	Surplus	10.95%	11.89%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, 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			
Perry	UAL	12.62%	12.56%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Piedmont	UAL	7.92%	7.86%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Pond Creek	UAL	15.23%	12.46%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Porum	UAL	5.92%	5.86%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Poteau	UAL	11.59%	11.84%	4.25%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ratliff City	UAL	7.24%	6.21%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ringling	UAL	10.45%	8.20%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Roland	UAL	6.55%	8.94%	3.75%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont
Sallisaw	UAL	23.29%	21.18%	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	
Seiling	Surplus	8.92%	6.27%	4.90%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Shawnee	UAL	19.58%	19.35%	4.25%	Plan AA, Rule of 80, 7 year vesting, 10 years certain, split COLA, Hybrid	
Skiatook	UAL	13.78%	13.69%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Spencer	Surplus	14.64%	15.50%	5.25%	Plan AA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA, Hybrid	
Spiro	UAL	9.03%	9.00%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stilwell	UAL	12.23%	12.68%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Stratford	Surplus	3.37%	3.39%	1.39%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stroud	UAL	13.59%	13.33%	4.50%	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			
Sulphur	UAL	18.80%	19.69%	5.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Talihina & TPWA	UAL	5.38%	5.05%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Thomas	UAL	22.06%	21.94%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tipton	UAL	7.68%	7.03%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tishomingo	UAL	8.21%	8.57%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Tonkawa	UAL	11.18%	11.47%	3.50%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Velma	Surplus	9.10%	3.00%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Vian	Surplus	6.46%	6.50%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Vinita	UAL	25.37%	24.04%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Wakita	UAL	6.72%	8.08%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Warr Acres	UAL	15.13%	15.58%	4.00%	Plan AA, special retirement provisions, 10 year vesting, 5 years certain, no COLA; 7/11 New Hires: Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Watonga	UAL	21.61%	21.36%	4.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Waukomis	Surplus	8.20%	9.57%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Waurika	Surplus	10.65%	10.40%	4.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Weatherford	UAL	15.00%	14.89%	6.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	ee cont
Webbers Falls	Surplus	3.10%	2.80%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Wellston	UAL	10.67%	10.55%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2015	7/1/2016			
Westville Utility Authority	UAL	10.51%	10.85%	6.00%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Wetumka	UAL	24.36%	22.62%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Yale	Surplus	13.34%	13.08%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Yukon	UAL	18.90%	18.39%	3.00%	Plan AAA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA; 7/05 New Hires: Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	ee cont fixed at 3%
Weighted Avg Contribution Rates		14.20%	13.89%	4.28%		

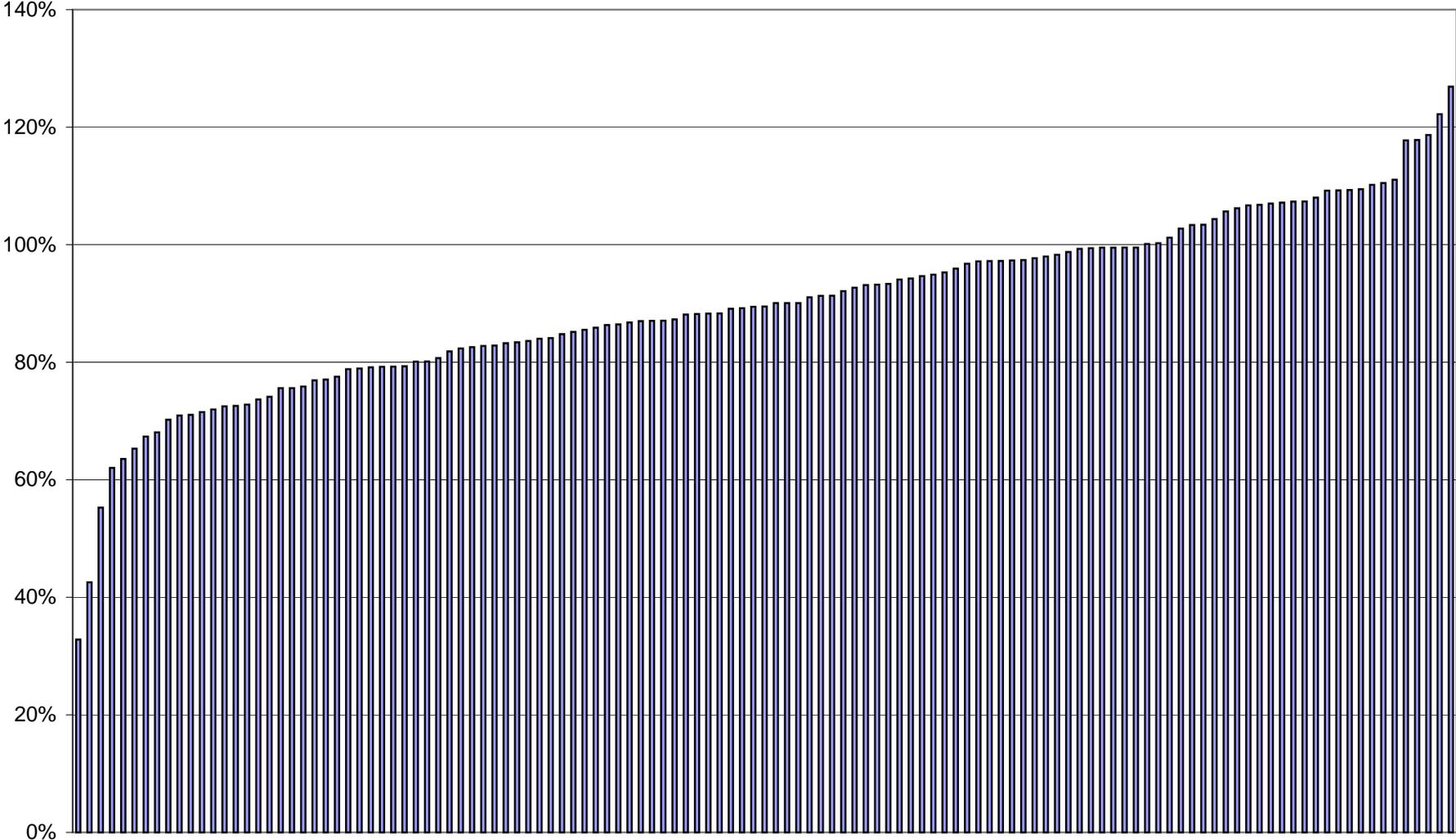
B Comparison of Plan Assets and Obligations

The exhibit in this section shows the plan assets and obligations as of July 1, 2016, 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 2016 to employees who were active participants on July 1, 2016. Pay for employees who worked less than a full year in fiscal 2016 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, 2016, 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.

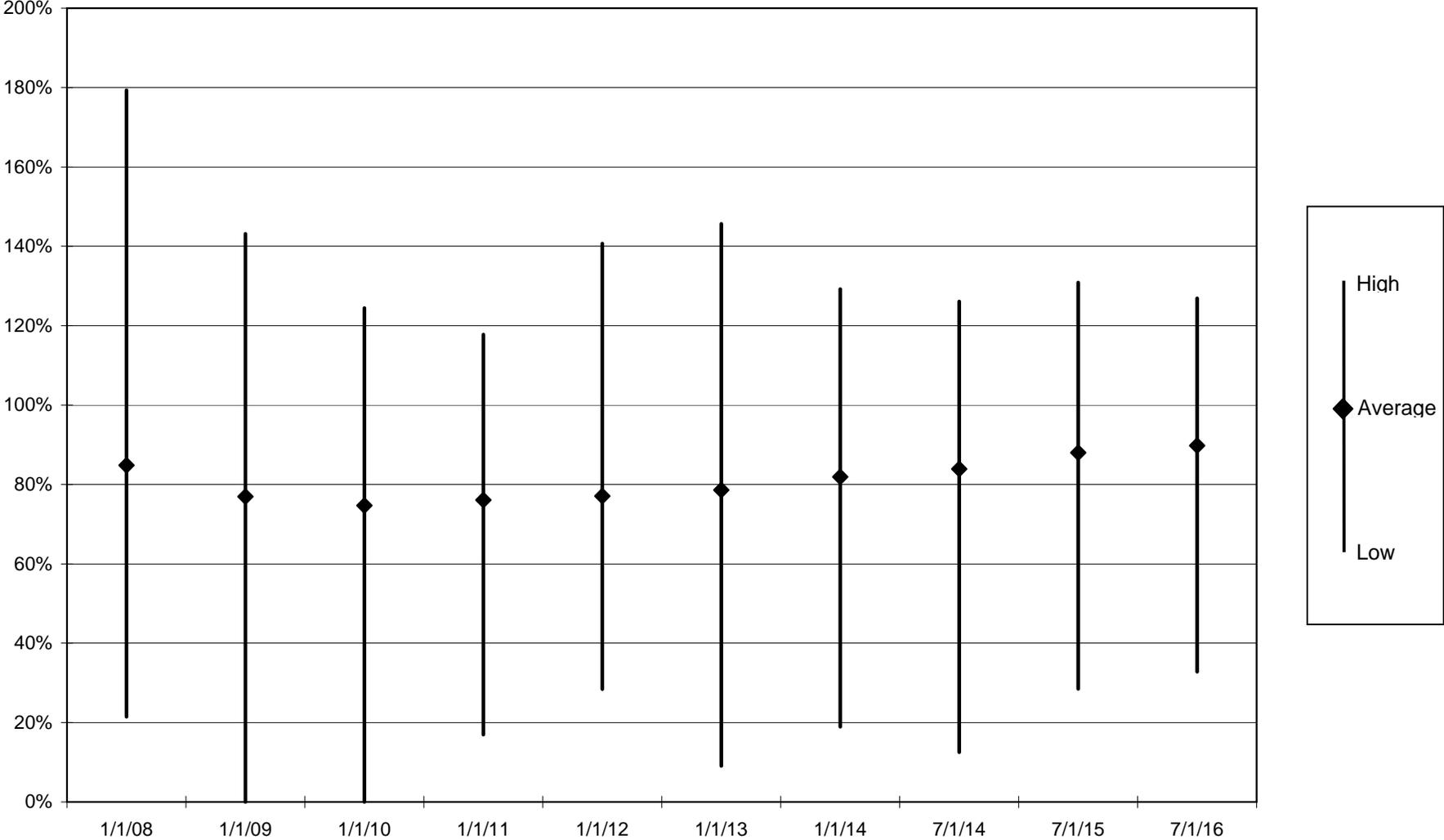
Oklahoma Municipal Retirement Fund

GASB Funded Ratio as of 7/1/2016



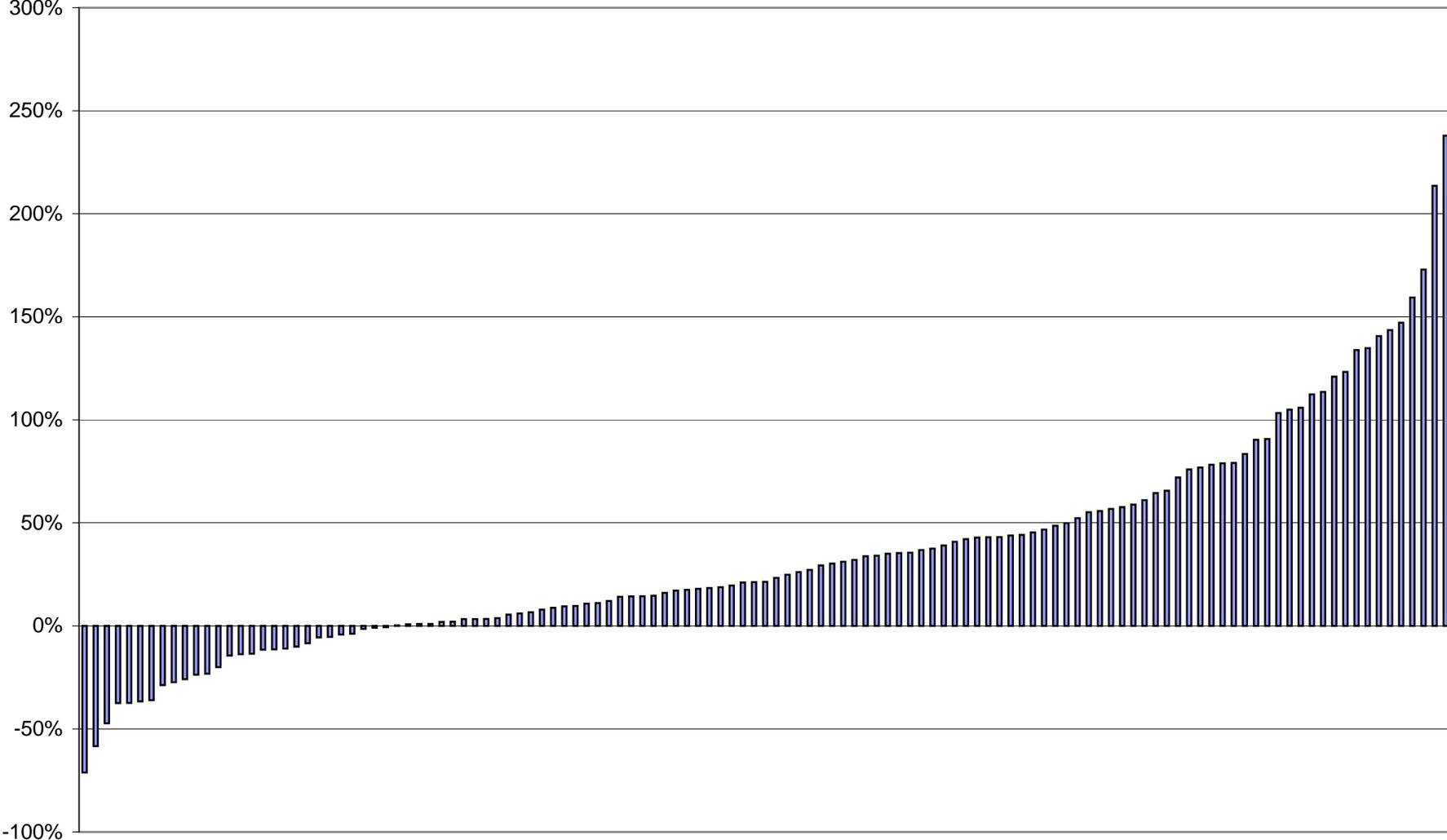
Oklahoma Municipal Retirement Fund

GASB Funded Ratios



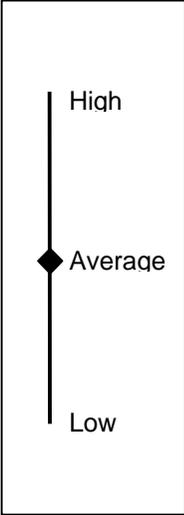
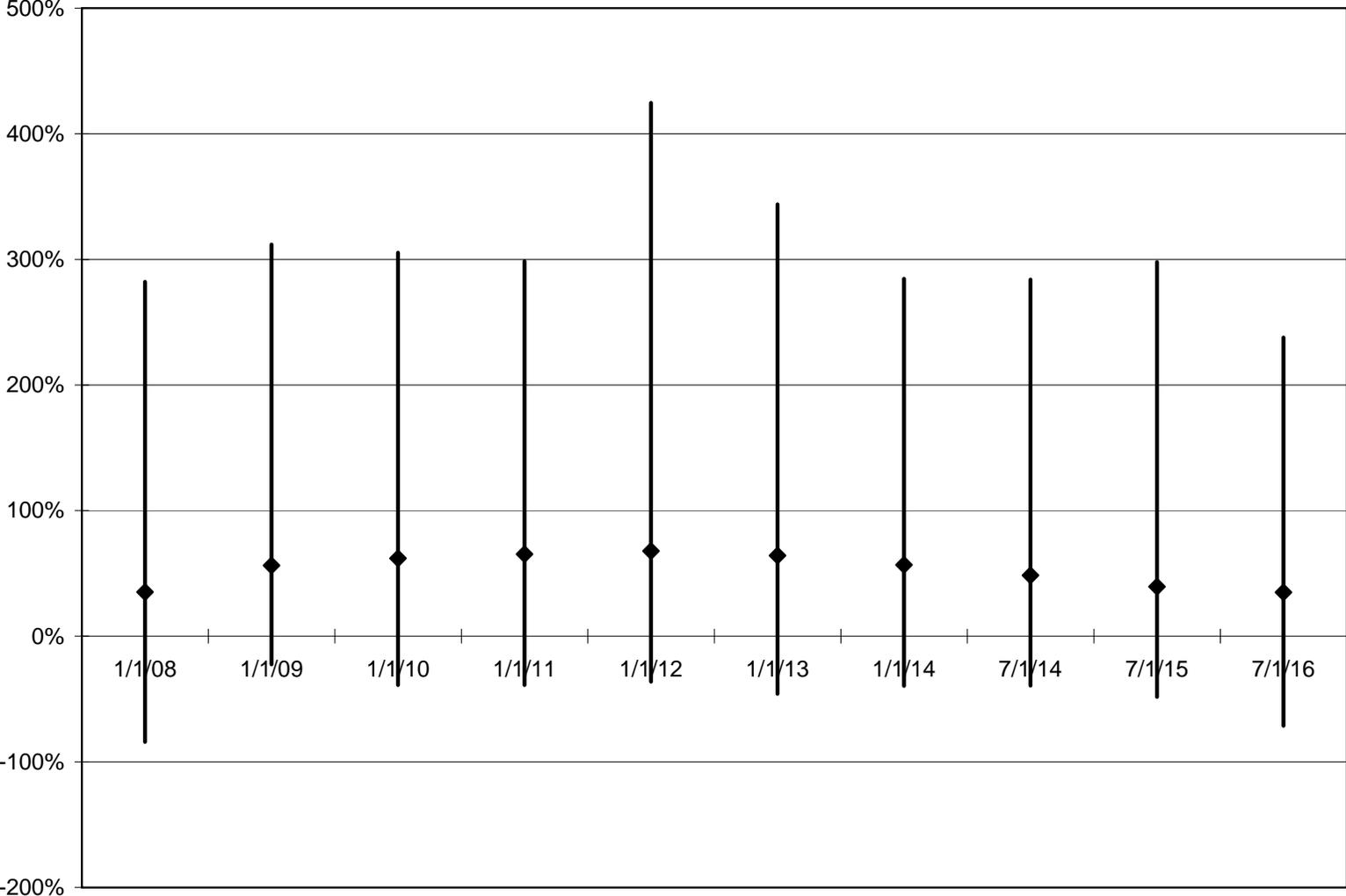
Oklahoma Municipal Retirement Fund

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	UAL	233,213	86,652	110,492	196,331	236,135	2,922	98.8%	3.4%	3	6	212,565
Altus	UAL	19,439,773	5,125,738	15,331,704	9,978,136	22,267,298	2,827,525	87.3%	55.2%	125	79	18,838,015
Alva	Surplus	3,566,088	2,091,486	3,234,487	865,358	3,448,545	(117,543)	103.4%	(5.6)%	57	13	2,629,926
Antlers	Surplus	1,087,778	707,915	909,001	360,961	1,006,993	(80,786)	108.0%	(11.4)%	28	12	843,594
Ardmore	Surplus	26,592,253	8,247,671	24,917,249	8,679,636	26,277,469	(314,784)	101.2%	(3.8)%	181	68	20,725,664
Bartlesville	UAL	16,145,324	4,987,399	20,033,871	10,651,971	22,178,725	6,033,401	72.8%	121.0%	129	143	22,780,309
Bethany	UAL	21,661,517	3,296,442	13,269,791	11,169,210	22,238,729	577,211	97.4%	17.5%	80	45	18,717,978
Bethany/Warr Acres	UAL	2,365,977	302,018	1,629,051	1,381,857	2,790,720	424,743	84.8%	140.6%	7	8	2,517,934
Billings	UAL	246,395	145,423	268,095	59,507	269,774	23,379	91.3%	16.1%	4	3	198,023
Binger	UAL	173,841	166,015	168,385	70,515	197,268	23,427	88.1%	14.1%	5	1	163,884
Blackwell	UAL	5,433,557	2,029,337	5,091,525	2,573,387	6,261,614	828,057	86.8%	40.8%	52	29	5,131,222
Blair	UAL	399,173	135,197	511,460	0	427,658	28,484	93.3%	21.1%	4	0	266,792
Boise City	UAL	1,499,798	410,518	854,783	972,310	1,676,686	176,888	89.5%	43.1%	12	11	1,557,990
Bokchito	UAL	129,714	251,493	217,960	7,757	130,328	615	99.5%	0.2%	9	0	94,247
Braman	UAL	242,241	46,189	53,480	318,043	340,892	98,651	71.1%	213.6%	1	2	329,919
Bristow	Surplus	3,462,472	805,156	1,954,371	1,948,245	3,231,262	(231,211)	107.2%	(28.7)%	25	17	2,774,152
Broken Bow	UAL	4,575,777	1,911,938	4,519,711	1,543,081	4,701,872	126,095	97.3%	6.6%	58	18	3,541,012
Buffalo	Surplus	988,089	222,426	406,199	633,974	904,767	(83,322)	109.2%	(37.5)%	9	5	792,091

**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	625,225	338,241	811,395	73,327	749,757	124,533	83.4%	36.8%	10	2	594,394
Calera	UAL	840,042	647,633	937,840	364,429	1,059,163	219,121	79.3%	33.8%	20	4	807,573
Central Oklahoma MCD	UAL	1,486,961	244,332	797,463	963,196	1,521,947	34,986	97.7%	14.3%	6	5	1,311,190
Chandler	UAL	2,312,226	977,687	2,454,019	482,182	2,452,988	140,762	94.3%	14.4%	27	10	1,898,191
Checotah	UAL	2,004,126	1,225,457	1,583,137	955,436	2,071,237	67,111	96.8%	5.5%	41	19	1,664,199
Cherokee & CDA	UAL	276,759	449,092	353,872	220,074	435,543	158,785	63.5%	35.4%	12	7	358,671
Chickasha	Surplus	16,315,972	2,410,719	8,636,875	9,667,908	16,294,377	(21,594)	100.1%	(0.9)%	66	54	14,521,294
Claremore	UAL	16,723,225	5,600,491	12,807,248	6,940,395	17,063,870	340,645	98.0%	6.1%	142	66	13,773,830
Cleo Springs	UAL	177,504	39,884	223,629	11,138	234,767	57,263	75.6%	143.6%	1	1	234,767
Cleveland	UAL	2,456,332	576,028	1,901,065	1,483,604	3,066,149	609,817	80.1%	105.9%	13	11	2,695,968
Clinton	Surplus	12,084,928	2,240,881	8,505,017	5,417,846	11,762,519	(322,409)	102.7%	(14.4)%	62	44	9,435,535
Collinsville	UAL	3,159,291	1,276,895	3,141,375	1,419,531	3,756,425	597,134	84.1%	46.8%	36	18	2,937,425
Copan	UAL	48,729	163,426	85,194	89,326	148,492	99,764	32.8%	61.0%	4	3	126,453
Cordell	UAL	4,667,796	833,057	2,740,604	2,576,789	4,695,607	27,811	99.4%	3.3%	24	21	4,013,816
Cushing	UAL	20,028,933	3,795,068	11,731,282	10,221,930	20,171,915	142,982	99.3%	3.8%	95	91	17,127,498
Davis	UAL	1,965,716	830,696	1,650,739	999,355	2,182,497	216,780	90.1%	26.1%	28	12	1,810,481
Del City	UAL	16,127,074	3,265,705	11,327,248	12,881,711	21,331,303	5,204,230	75.6%	159.4%	89	63	18,707,894
Dewey	UAL	1,557,122	550,632	1,586,141	576,910	1,788,857	231,735	87.0%	42.1%	17	9	1,267,861

**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	2,437,769	576,294	1,033,954	2,227,670	2,960,540	522,771	82.3%	90.7%	16	23	2,748,360
Durant	UAL	20,593,310	4,906,877	14,311,898	9,410,531	20,692,379	99,068	99.5%	2.0%	130	74	17,071,546
El Reno	UAL	3,646,409	3,149,779	5,164,719	1,795,627	5,028,174	1,381,765	72.5%	43.9%	72	27	3,541,862
Eufaula	Surplus	1,219,319	435,905	621,386	704,784	1,106,569	(112,750)	110.2%	(25.9)%	17	7	989,890
Fort Cobb	UAL	235,125	72,414	33,132	284,469	287,278	52,153	81.8%	72.0%	3	2	285,675
Foss Reservoir Public Works	UAL	916,033	266,542	598,295	820,961	1,272,818	356,785	72.0%	133.9%	6	4	1,038,401
Frederick	UAL	3,641,655	971,866	2,479,171	1,911,335	3,953,317	311,663	92.1%	32.1%	26	23	3,335,920
Garber	Surplus	61,209	110,544	89,124	18,848	51,948	(9,260)	117.8%	(8.4)%	4	2	29,677
Geary	UAL	1,246,096	647,630	1,527,261	217,478	1,267,639	21,543	98.3%	3.3%	20	5	815,990
Goodwell	UAL	244,840	242,082	209,629	178,944	286,320	41,480	85.5%	17.1%	7	3	220,357
Gore and Gore PWA	Surplus	555,114	524,235	691,008	80,100	502,347	(52,768)	110.5%	(10.1)%	26	4	320,071
Granite	UAL	1,388,463	260,611	1,344,776	378,463	1,556,507	168,044	89.2%	64.5%	7	4	1,307,724
Guthrie	UAL	5,737,039	1,890,329	5,194,483	1,851,258	5,903,376	166,337	97.2%	8.8%	57	13	4,482,092
Harrah	UAL	2,062,824	695,916	2,379,075	633,165	2,613,510	550,686	78.9%	79.1%	15	10	1,913,283
Healdton	UAL	1,330,733	372,616	994,212	723,994	1,457,642	126,909	91.3%	34.1%	10	9	1,189,276
Henryetta	UAL	3,161,073	1,175,150	2,715,303	1,758,735	3,828,177	667,103	82.6%	56.8%	36	24	3,087,953
Hooker	UAL	1,011,520	381,573	817,138	737,922	1,312,588	301,068	77.1%	78.9%	9	7	1,116,648
Hulbert	UAL	563,658	400,696	551,355	411,471	794,630	230,971	70.9%	57.6%	12	5	648,361

**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)
Hydro	UAL	361,391	230,396	124,850	399,055	447,841	86,451	80.7%	37.5%	8	6	427,881
Kansas	UAL	106,976	188,194	104,501	59,060	127,369	20,393	84.0%	10.8%	6	4	97,841
Kiefer	UAL	49,844	156,015	142,105	47,945	117,128	67,284	42.6%	43.1%	5	1	79,838
Kingston	UAL	592,798	499,175	747,728	361,377	870,941	278,143	68.1%	55.7%	14	3	733,502
Krebs & Krebs Utility Auth.	UAL	377,438	426,456	408,789	245,527	476,969	99,531	79.1%	23.3%	11	5	386,452
Laverne	Surplus	1,065,635	517,465	663,208	573,625	1,008,516	(57,118)	105.7%	(11.0)%	16	12	862,156
Lindsay	Surplus	4,178,062	1,521,187	2,982,814	1,885,826	3,817,303	(360,759)	109.5%	(23.7)%	43	16	3,081,625
Madill	UAL	2,641,872	989,968	2,586,272	847,827	2,836,395	194,523	93.1%	19.6%	28	12	2,317,930
Mannford	UAL	2,775,411	873,023	2,709,506	2,008,878	3,951,921	1,176,510	70.2%	134.8%	21	18	3,179,978
Marietta	UAL	1,045,564	555,127	981,763	407,445	1,050,704	5,141	99.5%	0.9%	18	9	815,880
Marietta PWA	UAL	400,220	187,309	368,813	505,734	724,123	323,903	55.3%	172.9%	5	5	604,372
McLoud	Surplus	591,620	646,707	551,654	232,074	557,077	(34,542)	106.2%	(5.3)%	22	13	433,978
Medford	UAL	2,290,399	463,824	2,463,923	412,544	2,653,312	362,913	86.3%	78.2%	12	3	2,068,792
Meeker	Surplus	646,135	321,378	290,056	453,113	581,774	(64,360)	111.1%	(20.0)%	12	9	560,434
Miami	UAL	10,082,399	4,657,554	7,652,905	9,498,187	14,970,820	4,888,420	67.3%	105.0%	121	86	12,928,063
Mooreland	UAL	1,336,191	527,327	508,227	1,399,458	1,568,956	232,765	85.2%	44.1%	12	8	1,493,545
Mountain Park MCD	UAL	832,916	214,315	806,765	716,197	1,342,758	509,842	62.0%	237.9%	5	3	1,192,027
Muldrow	UAL	1,875,538	894,152	1,635,004	1,106,315	2,153,880	278,343	87.1%	31.1%	24	15	1,785,226

**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)
Mustang	UAL	6,505,357	2,179,040	5,940,460	2,997,227	7,268,940	763,584	89.5%	35.0%	40	15	6,009,170
Nichols Hills	Surplus	8,158,683	1,896,844	4,967,490	3,677,815	7,463,820	(694,863)	109.3%	(36.6)%	38	24	7,093,970
Noble	UAL	1,766,876	808,034	1,839,907	743,249	2,133,259	366,383	82.8%	45.3%	20	10	1,691,313
Nowata	Surplus	1,940,446	811,874	1,462,141	883,726	1,647,784	(292,662)	117.8%	(36.0)%	26	26	1,328,263
Oilton	UAL	362,287	221,826	461,664	66,450	402,205	39,919	90.1%	18.0%	8	2	272,710
Okeene	UAL	972,889	280,786	946,183	280,458	1,014,000	41,112	95.9%	14.6%	7	5	774,308
Okemah	UAL	1,102,375	847,265	1,159,370	445,541	1,283,625	181,250	85.9%	21.4%	28	13	973,118
Oklahoma Municipal League	Surplus	6,768,560	650,970	2,975,753	3,818,412	6,305,235	(463,325)	107.3%	(71.2)%	13	21	6,004,535
OkMRF	UAL	889,184	593,880	1,553,754	57,628	1,199,577	310,393	74.1%	52.3%	9	1	722,470
Okmulgee	Surplus	15,112,633	2,641,904	8,843,079	7,011,193	14,124,142	(988,491)	107.0%	(37.4)%	86	62	11,358,427
Owasso	UAL	14,190,851	6,329,343	15,395,727	3,947,385	14,893,060	702,210	95.3%	11.1%	130	53	10,556,587
Pawnee	UAL	2,478,526	931,567	2,275,306	1,218,273	2,751,870	273,344	90.1%	29.3%	26	15	2,257,696
Perkins	Surplus	1,033,978	373,409	672,282	641,133	990,840	(43,138)	104.4%	(11.6)%	12	9	784,121
Perry	UAL	3,713,478	1,984,534	3,928,046	1,505,250	4,206,019	492,541	88.3%	24.8%	50	14	3,215,517
Piedmont	UAL	207,675	793,251	560,985	13,182	213,567	5,892	97.2%	0.7%	18	0	140,109
Pond Creek	UAL	793,592	395,064	1,054,711	197,713	1,093,427	299,835	72.6%	75.9%	12	4	928,417
Porum	UAL	267,148	372,837	360,380	104,592	337,181	70,033	79.2%	18.8%	9	2	216,613
Poteau	UAL	6,269,689	1,723,461	4,698,934	3,188,478	7,107,146	837,457	88.2%	48.6%	57	28	5,919,930

**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)
Ratliff City	UAL	101,578	207,947	159,802	1,143	126,770	25,192	80.1%	12.1%	6	0	65,010
Ringling	UAL	151,510	206,105	149,015	140,994	232,013	80,503	65.3%	39.1%	6	5	191,801
Roland	UAL	908,981	909,326	1,297,167	151,418	980,683	71,703	92.7%	7.9%	22	7	617,284
Sallisaw	UAL	13,824,590	3,564,633	11,742,113	8,805,469	17,829,085	4,004,496	77.5%	112.3%	100	55	14,824,053
Seiling	Surplus	847,167	325,759	560,178	333,722	693,123	(154,044)	122.2%	(47.3)%	9	6	543,627
Shawnee	UAL	35,101,941	3,323,837	16,864,398	23,149,835	37,656,923	2,554,982	93.2%	76.9%	116	86	34,301,560
Skiatook	UAL	651,129	1,921,821	1,973,476	164,757	687,801	36,673	94.7%	1.9%	48	6	492,119
Spencer	Surplus	948,721	416,764	585,594	651,980	946,186	(2,535)	100.3%	(0.6)%	13	14	779,343
Spiro	UAL	1,054,211	521,280	665,038	744,926	1,211,819	157,609	87.0%	30.2%	18	12	1,059,813
Stilwell	UAL	7,845,667	2,090,731	5,162,734	4,958,361	8,888,447	1,042,780	88.3%	49.9%	61	40	7,282,395
Stratford	Surplus	268,475	413,840	206,847	134,406	211,563	(56,912)	126.9%	(13.8)%	13	3	164,686
Stroud	UAL	3,125,185	1,390,450	2,856,340	1,832,984	3,943,299	818,114	79.3%	58.8%	39	28	3,187,143
Sulphur	UAL	4,442,804	963,513	4,041,183	1,877,604	5,313,202	870,399	83.6%	90.3%	25	16	4,214,475
Talihina & TPWA	UAL	703,935	397,482	590,555	266,036	741,687	37,752	94.9%	9.5%	13	6	613,882
Thomas	UAL	897,425	260,204	618,042	789,049	1,218,171	320,746	73.7%	123.3%	8	9	1,036,561
Tipton	UAL	193,761	173,264	291,367	5,193	255,375	61,614	75.9%	35.6%	6	0	220,762
Tishomingo	UAL	392,748	334,684	329,649	255,847	454,366	61,617	86.4%	18.4%	11	9	385,042
Tonkawa	UAL	2,572,811	761,280	1,289,706	1,929,476	2,646,607	73,796	97.2%	9.7%	22	20	2,264,900

**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)
Velma	Surplus	315,259	85,098	56,781	247,991	265,634	(49,625)	118.7%	(58.3)%	2	7	254,833
Vian	Surplus	212,296	321,175	275,593	69,884	198,834	(13,463)	106.8%	(4.2)%	11	4	132,470
Vinita	UAL	8,104,964	1,436,651	5,191,803	5,644,110	9,736,128	1,631,164	83.2%	113.5%	44	36	8,517,785
Wakita	UAL	224,697	52,105	17,694	236,859	238,857	14,160	94.1%	27.2%	2	2	237,680
Warr Acres	UAL	7,703,837	1,436,828	4,667,898	4,814,997	8,646,249	942,411	89.1%	65.6%	37	28	7,341,480
Watonga	UAL	3,875,726	1,125,894	2,847,787	3,000,451	5,038,591	1,162,865	76.9%	103.3%	36	25	4,277,174
Waukomis	Surplus	402,919	252,189	297,730	260,269	368,851	(34,068)	109.2%	(13.5)%	7	3	305,163
Waurika	Surplus	1,014,782	274,102	584,894	623,499	951,192	(63,590)	106.7%	(23.2)%	9	6	827,106
Weatherford	UAL	4,371,874	2,736,200	5,333,170	1,965,906	5,545,507	1,173,633	78.8%	42.9%	76	23	4,306,562
Webbers Falls	Surplus	128,473	280,511	91,434	81,835	124,293	(4,180)	103.4%	(1.5)%	11	7	108,192
Wellston	UAL	472,174	217,954	358,324	263,870	518,503	46,329	91.1%	21.3%	7	8	435,050
Westville Utility Authority	UAL	518,893	268,123	610,485	145,957	521,443	2,550	99.5%	1.0%	7	3	315,132
Wetumka	UAL	1,394,944	377,238	1,271,807	940,467	1,950,038	555,094	71.5%	147.1%	15	11	1,735,449
Yale	Surplus	1,371,885	343,989	605,294	962,348	1,277,919	(93,966)	107.4%	(27.3)%	13	13	1,172,834
Yukon	UAL	22,911,719	5,718,188	17,780,361	13,962,564	27,681,486	4,769,768	82.8%	83.4%	99	113	21,871,911
Total		491,994,843	144,330,624	379,710,990	262,273,222	545,044,040	53,049,197	90.3%	36.8%	3,839	2,289	456,925,515

Totals exclude frozen plans and plans with only nonactive participants.

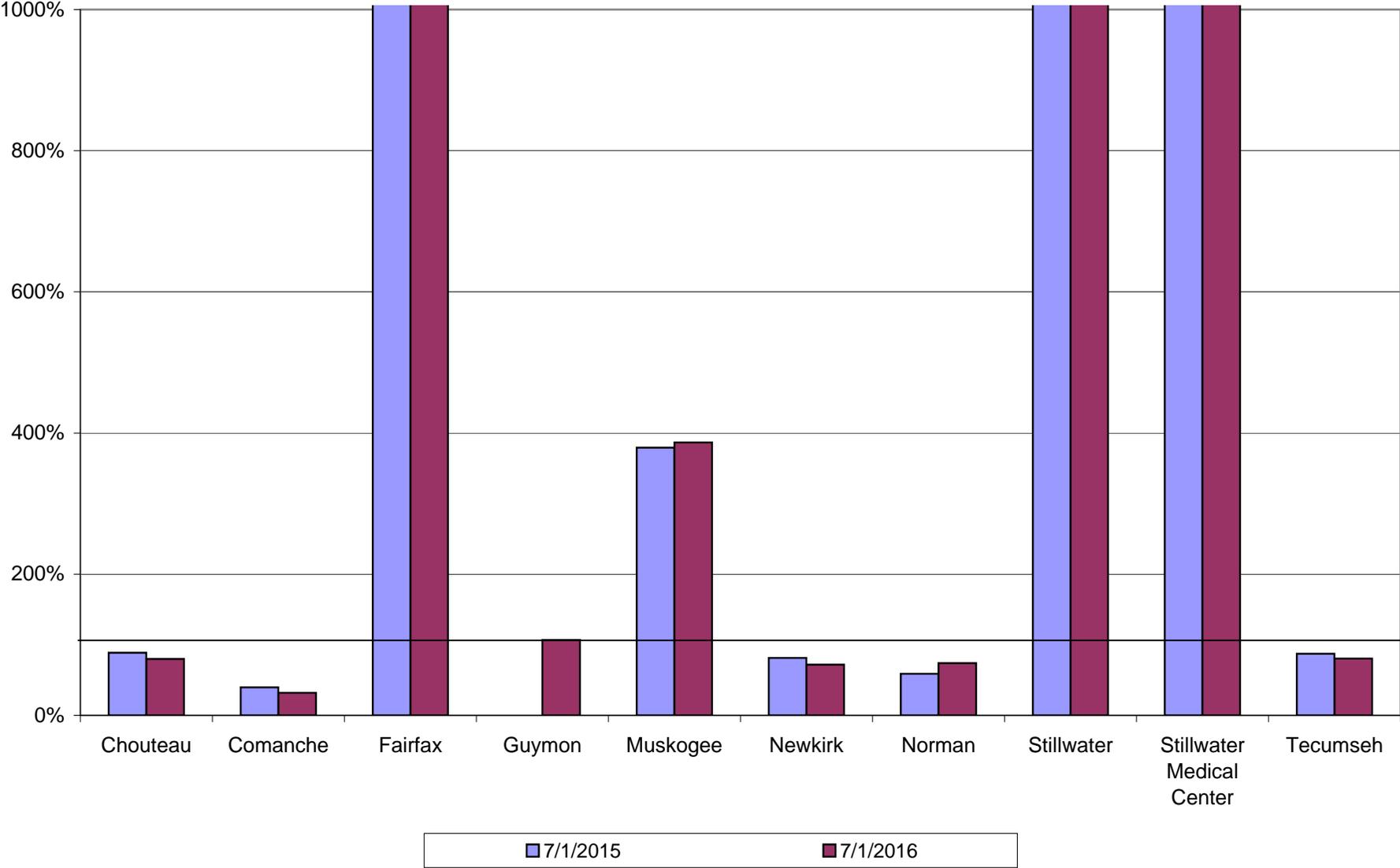
C Funded Status of Plans with No Further Benefit Accruals

There are 10 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, 2016, 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 2016.
- 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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	13,311
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$13,311
Market Value of Assets		\$10,630
Deficiency (Surplus)		\$2,681
Funded Percentage		80%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 2 years commencing July 1, 2017 sufficient to amortize the funding deficiency	\$1,493
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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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	72,671
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$72,671
Market Value of Assets		\$23,183
Deficiency (Surplus)		\$49,488
Funded Percentage		32%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 1 year commencing July 1, 2017 sufficient to amortize the funding deficiency	\$53,200
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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

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

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	11,816
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$11,816
Market Value of Assets		\$226,884
Deficiency (Surplus)		(\$215,068)
Funded Percentage		1920%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2017 sufficient to amortize the funding deficiency	N/A
--	------------

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 Guymon, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JULY 1, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	15	\$738,893
Retirees	25	2,605,136
Survivors	5	172,964
Disabled	6	250,447
Deferred Vested	59	1,570,342
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	110	\$5,337,782
Market Value of Assets		\$5,697,753
Deficiency (Surplus)		(\$359,970)
Funded Percentage		107%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2017 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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	10,107
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$10,107
Market Value of Assets		\$39,085
Deficiency (Surplus)		(\$28,978)
Funded Percentage		387%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2017 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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	7	\$391,742
Retirees	12	1,151,255
Survivors	0	0
Disabled	1	181,390
Deferred Vested	2	128,889
Nonvested (refunds due)	<u>2</u>	<u>1,791</u>
Totals	24	\$1,855,067
Market Value of Assets		\$1,332,284
Deficiency (Surplus)		\$522,783
Funded Percentage		72%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 8 years commencing July 1, 2017 sufficient to amortize the funding deficiency	\$89,253
--	-----------------

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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	8	422,296
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	8	\$422,296
Market Value of Assets		\$312,310
Deficiency (Surplus)		\$109,986
Funded Percentage		74%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2017 sufficient to amortize the funding deficiency	\$16,023
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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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	2	25,149
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	2	\$25,149
Market Value of Assets		\$7,859,686
Deficiency (Surplus)		(\$7,834,537)
Funded Percentage		31252%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2017 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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	44,866
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$44,866
Market Value of Assets		\$700,619
Deficiency (Surplus)		(\$655,753)
Funded Percentage		1562%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2017 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, 2016

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	3	99,328
Survivors	0	0
Disabled	2	33,203
Deferred Vested	3	13,953
Nonvested (refunds due)	<u>23</u>	<u>27,544</u>
Totals	31	\$174,028
Market Value of Assets		\$140,009
Deficiency (Surplus)		\$34,019
Funded Percentage		80%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 6 years commencing July 1, 2017 sufficient to amortize the funding deficiency	\$7,248
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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, 2016.

For pension plans with active participants accruing benefits, 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.

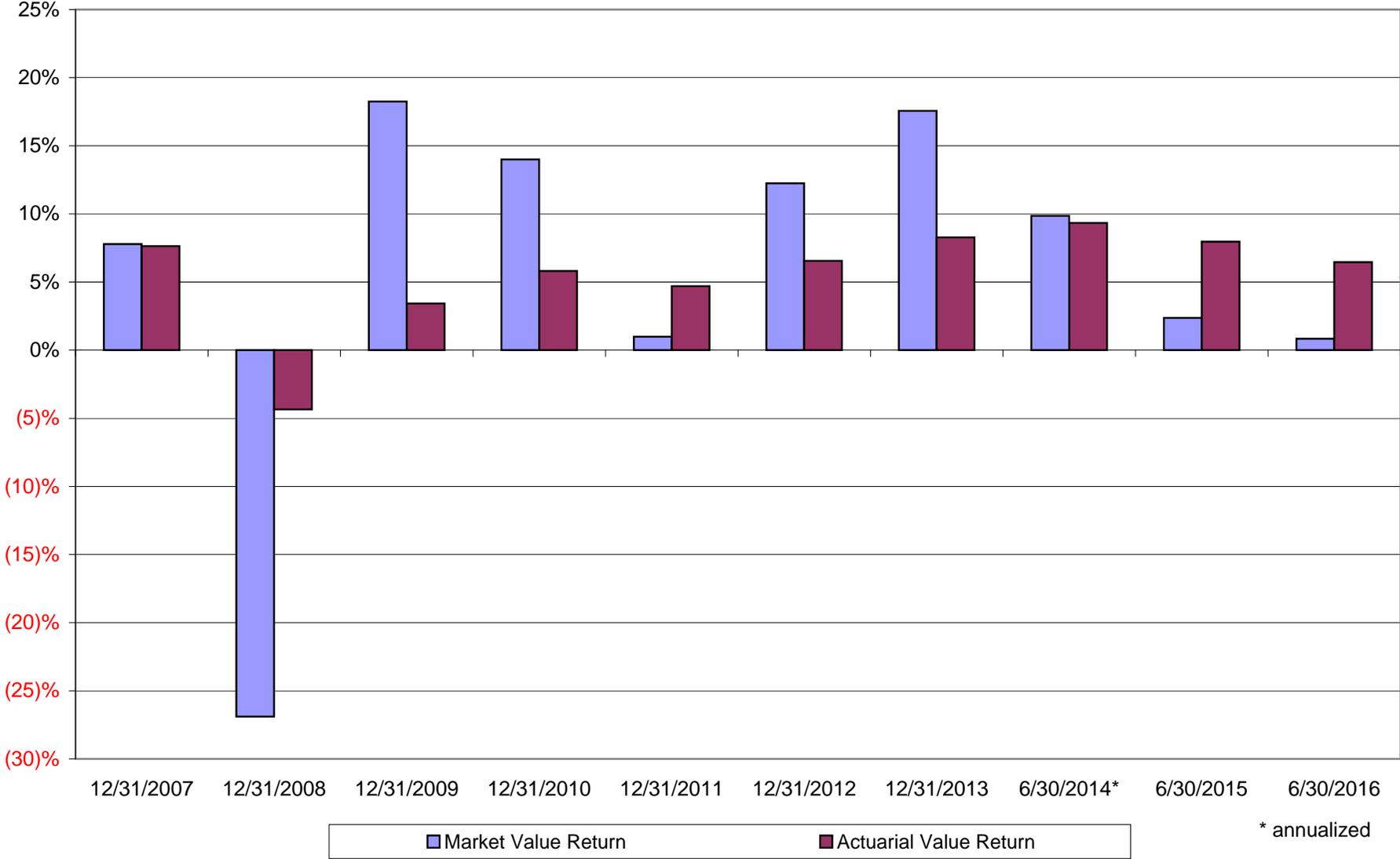
The actuarial value of assets is equal to the market value of assets, plus any unrecognized investment losses (or minus any unrecognized investment gains), subject to a 30% corridor. If the actuarial asset value would otherwise be outside this 30% corridor, it is instead equal to the relevant corridor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

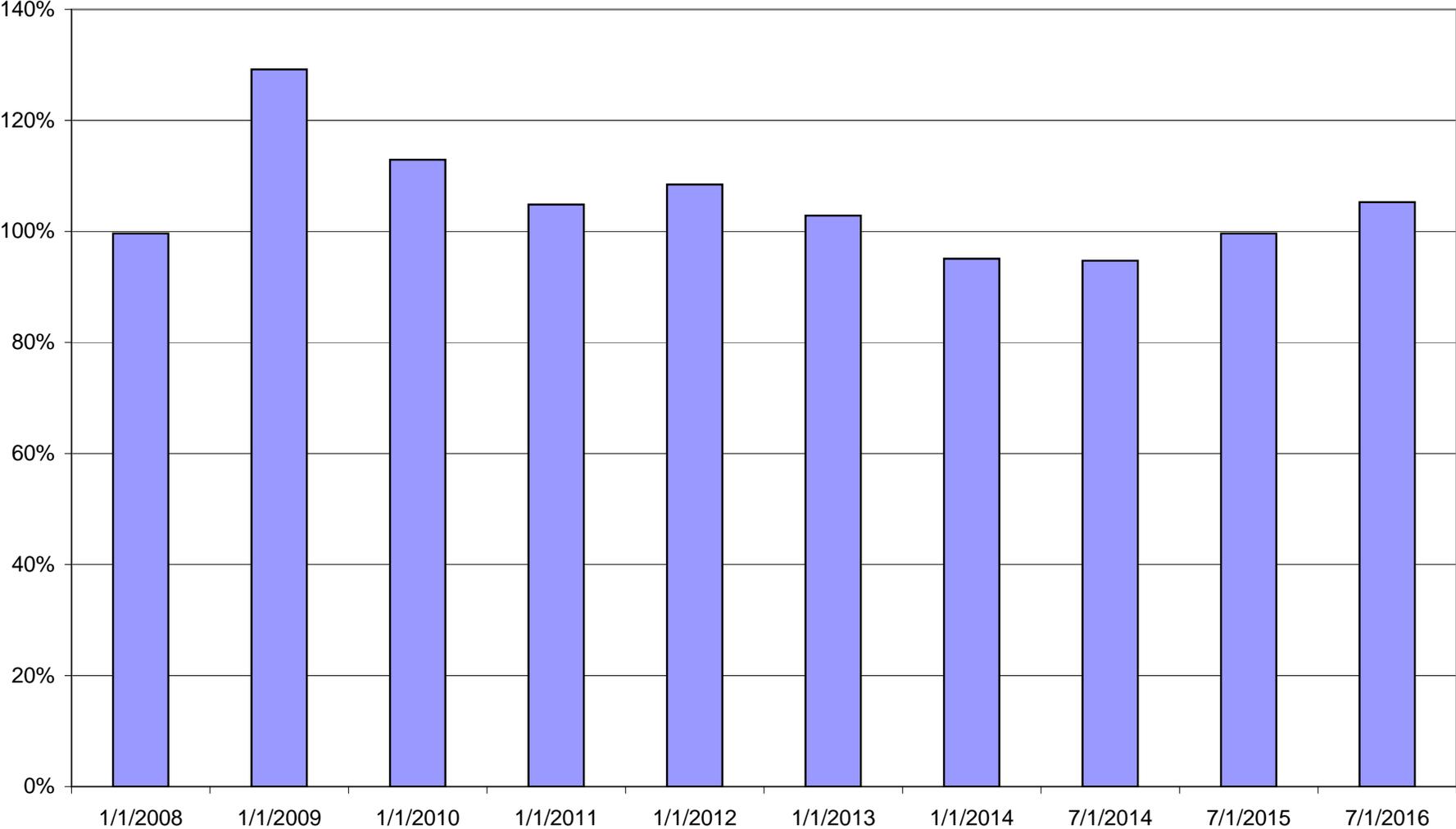
Oklahoma Municipal Retirement Fund

Historical Return on Plan Assets



Oklahoma Municipal Retirement Fund

Actuarial Value of Assets as Percent of Market Value



Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Market Value of Assets as of 7/1/2015	Actuarial Value of Assets as of 7/1/2015	Contributions		Distributions	Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2016	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2016
					Employer	Employee							
Adair	231,514	218,604	220,980	219,777	9,013	4,794	(15,172)	16,522	236,137	221,134	15,003	12,079	233,213
Altus	19,146,587	18,152,048	19,139,884	19,054,106	694,586	200,692	(1,735,260)	1,403,992	19,703,894	18,415,252	1,288,642	1,024,521	19,439,773
Alva	3,320,164	3,142,271	3,403,595	3,390,176	99,582	0	(146,527)	253,509	3,610,160	3,380,331	229,829	185,757	3,566,088
Antlers	969,573	915,065	1,019,484	1,015,055	41,191	21,566	(58,054)	76,638	1,100,824	1,031,605	69,219	56,173	1,087,778
Ardmore	22,817,496	21,466,547	24,339,085	24,246,874	847,375	497,968	(666,062)	1,850,904	26,869,270	25,209,191	1,660,079	1,383,062	26,592,253
Bartlesville	13,940,194	13,156,099	14,816,750	14,776,509	1,098,186	311,247	(1,040,262)	1,125,100	16,311,021	15,298,668	1,012,353	846,656	16,145,324
Bethany *	23,682,767	22,390,030	23,191,056	23,052,338	536,856	157,696	(1,054,351)	1,725,837	24,557,094	22,989,373	1,567,720	1,236,264	24,225,638
Bethany/Warr Acres	2,258,283	2,136,947	2,272,151	2,261,238	56,810	18,121	(118,787)	168,767	2,397,062	2,243,231	153,832	122,746	2,365,977
Billings	204,679	193,354	220,543	220,008	10,238	5,453	(4,295)	16,968	248,907	233,799	15,108	12,597	246,395
Binger	142,519	134,190	154,865	154,388	11,647	3,721	(6,616)	11,943	175,559	164,945	10,614	8,896	173,841
Blackwell	4,975,640	4,507,755	5,104,802	4,920,294	294,674	93,251	(263,699)	387,519	5,616,546	5,268,228	348,319	165,329	5,433,557
Blair	333,776	314,776	359,372	358,295	11,735	4,610	0	27,566	403,283	378,693	24,591	20,481	399,173
Boise City	1,477,283	1,398,526	1,461,359	1,453,857	45,368	0	(94,337)	107,766	1,520,155	1,421,883	98,272	77,915	1,499,798
Bokchito	86,316	81,677	111,634	112,258	14,940	7,908	(12,972)	8,743	130,252	122,740	7,512	6,973	129,714
Braman	256,608	241,010	257,163	255,403	8,260	3,276	(41,284)	18,172	245,587	228,456	17,131	13,786	242,241
Bristow	3,332,538	3,074,489	3,380,687	3,340,700	80,730	43,618	(250,837)	248,808	3,503,007	3,288,170	214,837	174,302	3,462,472
Broken Bow	3,910,189	3,689,142	4,134,957	4,120,046	226,330	98,201	(150,586)	316,645	4,625,547	4,342,499	283,048	233,278	4,575,777
Buffalo	1,016,525	967,949	980,664	976,661	13,037	7,605	(70,618)	71,676	1,002,363	936,467	65,897	51,622	988,089
Burns Flat	481,534	454,050	543,297	542,665	36,667	14,505	(6,260)	42,431	630,641	593,375	37,266	31,849	625,225
Calera	675,206	636,648	743,196	741,784	49,556	21,299	(23,805)	57,504	847,751	797,240	50,511	42,802	840,042
Central Okla MCD	1,290,590	1,230,326	1,340,820	1,342,665	117,934	14,953	(76,338)	102,682	1,500,052	1,408,138	91,914	78,823	1,486,961
Chandler	1,933,677	1,823,816	2,103,115	2,097,385	88,335	45,325	(60,993)	160,459	2,336,241	2,190,966	145,275	121,260	2,312,226
Checotah	1,797,571	1,692,383	1,876,348	1,868,192	96,867	40,474	(128,337)	141,064	2,026,416	1,898,675	127,741	105,451	2,004,126
Cherokee & CDA	202,657	193,610	239,560	241,134	28,221	10,143	(18,540)	18,710	278,095	261,918	16,177	14,841	276,759
Chickasha	15,796,425	14,976,512	15,766,336	15,696,365	295,684	93,519	(789,249)	1,167,473	16,533,763	15,468,260	1,065,503	847,712	16,315,972
Claremore	15,695,065	14,881,896	15,982,984	15,921,413	262,743	236,875	(734,641)	1,189,910	16,937,871	15,857,377	1,080,494	865,848	16,723,225

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Market Value of Assets as of 7/1/2015	Actuarial Value of Assets as of 7/1/2015	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2016	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2016
					Employer	Employee	Distributions						
Cleo Springs	152,651	143,976	162,051	161,449	4,591	1,488	(1,017)	12,344	179,456	168,414	11,042	9,090	177,504
Cleveland	2,260,072	2,141,247	2,333,519	2,325,286	123,236	37,394	(181,734)	174,223	2,486,638	2,328,902	157,735	127,430	2,456,332
Clinton	11,328,520	10,735,753	11,542,079	11,496,046	238,073	123,819	(523,446)	859,598	12,240,122	11,458,268	781,855	626,661	12,084,928
Collinsville	2,882,877	2,741,369	2,934,117	2,924,763	130,690	50,995	(138,238)	221,688	3,199,253	2,999,438	199,815	159,853	3,159,291
Copan	33,849	32,468	41,832	42,300	11,326	2,459	(10,076)	3,276	48,818	45,946	2,872	2,783	48,729
Cordell	4,408,492	4,181,308	4,454,898	4,437,733	131,546	0	(190,399)	331,910	4,727,956	4,425,533	302,422	242,263	4,667,796
Cushing	17,263,782	16,527,386	19,497,788	19,537,295	322,017	0	(1,037,683)	1,435,497	20,217,618	18,902,128	1,315,491	1,126,805	20,028,933
Davis	2,133,994	2,006,491	1,894,767	1,875,801	67,231	37,536	(144,289)	140,625	1,995,870	1,867,872	127,998	97,845	1,965,716
Del City *	15,364,941	14,606,878	15,491,156	15,438,616	486,335	208,431	(982,655)	1,151,041	16,354,307	15,303,113	1,051,194	837,264	16,140,377
Dewey	1,422,655	1,352,935	1,462,492	1,459,376	62,828	20,942	(80,391)	109,814	1,575,685	1,476,321	99,364	80,801	1,557,122
Drumright	2,441,587	2,280,835	2,392,370	2,368,971	77,098	37,427	(210,625)	175,824	2,472,094	2,310,695	161,399	127,073	2,437,769
Durant	18,970,062	17,965,827	19,482,687	19,412,869	442,455	179,833	(719,024)	1,457,574	20,843,525	19,523,836	1,319,689	1,069,475	20,593,310
El Reno	2,950,250	2,777,451	3,232,693	3,225,419	268,569	139,395	(210,870)	249,843	3,679,630	3,456,862	222,767	189,546	3,646,409
Eufaula	1,233,817	1,168,199	1,260,415	1,255,590	26,111	16,212	(157,458)	90,214	1,235,495	1,150,862	84,633	68,457	1,219,319
Fort Cobb	194,309	182,785	214,038	213,376	9,848	4,350	(7,100)	16,319	237,454	222,933	14,522	12,193	235,125
Foss Reservoir Public Wo	811,124	768,214	849,222	846,588	48,027	11,413	(46,228)	64,187	926,621	869,297	57,324	46,736	916,033
Frederick	3,393,883	3,212,684	3,469,232	3,454,504	130,743	43,548	(214,295)	258,692	3,687,919	3,452,899	235,020	188,755	3,641,655
Garber	51,272	48,503	54,470	54,352	1,672	3,135	(1,647)	4,204	61,833	58,064	3,769	3,144	61,209
Geary	1,062,193	1,002,690	1,137,184	1,133,611	46,232	19,823	(30,178)	86,634	1,259,695	1,182,064	77,631	64,032	1,246,096
Goodwell	211,561	198,923	225,113	224,115	13,242	7,289	(15,301)	17,080	247,422	232,083	15,339	12,757	244,840
Gore and Gore PWA	436,697	411,416	475,246	474,188	35,714	19,608	(7,824)	37,425	560,169	527,286	32,883	27,828	555,114
Granite	1,255,941	1,190,440	1,298,517	1,294,171	43,470	10,424	(44,884)	97,727	1,405,254	1,317,032	88,221	71,431	1,388,463
Guthrie	5,273,843	4,826,416	5,442,841	5,300,120	144,170	71,220	(181,241)	409,494	5,886,484	5,517,546	368,938	219,493	5,737,039
Harrah	1,751,557	1,656,979	1,863,482	1,858,723	106,005	39,752	(67,071)	142,712	2,084,880	1,957,430	127,450	105,394	2,062,824
Healdton	1,266,360	1,194,569	1,272,318	1,264,819	31,609	20,570	(70,906)	94,722	1,348,314	1,262,044	86,270	68,689	1,330,733
Henryetta	3,238,623	3,072,575	3,021,763	3,004,234	113,822	55,016	(210,319)	225,077	3,205,358	2,998,021	207,337	163,052	3,161,073

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Market Value of Assets as of 7/1/2015	Actuarial Value of Assets as of 7/1/2015	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2016	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2016
					Employer	Employee	Distributions						
Hooker	872,910	822,527	924,370	920,783	69,731	17,046	(58,950)	70,371	1,022,569	959,633	62,936	51,888	1,011,520
Hulbert	498,475	469,886	538,079	536,599	34,569	12,507	(55,505)	40,040	569,689	532,486	37,203	31,173	563,658
Hydro	340,160	323,009	349,744	348,842	19,130	6,697	(35,602)	25,864	365,833	342,019	23,813	19,372	361,391
Kansas	90,864	85,663	97,008	96,708	4,910	2,652	(3,906)	7,413	108,076	101,443	6,633	5,533	106,976
Kiefer	9,629	9,583	27,854	28,494	13,549	5,949	(383)	2,806	49,775	47,705	2,070	2,139	49,844
Kingston	527,276	499,854	543,082	541,505	46,485	20,952	(52,238)	41,301	599,582	562,621	36,960	30,177	592,798
Krebs & Krebs Utility Auth.	328,421	309,270	345,201	343,660	23,715	12,161	(25,683)	26,272	381,667	358,065	23,601	19,373	377,438
Laverne	945,686	898,222	982,075	980,250	59,957	20,165	(59,072)	74,445	1,077,570	1,010,699	66,870	54,935	1,065,635
Lindsay	3,881,487	3,695,939	4,028,905	4,021,269	165,204	61,951	(323,715)	298,547	4,230,893	3,953,590	277,303	224,472	4,178,062
Madill	2,387,323	2,259,191	2,480,763	2,472,275	80,338	47,073	(121,338)	186,285	2,673,120	2,504,888	168,232	136,984	2,641,872
Mannford	2,524,830	2,392,547	2,608,231	2,599,620	158,065	52,167	(205,277)	195,803	2,808,988	2,631,402	177,586	144,009	2,775,411
Marietta	951,268	902,515	984,855	982,122	27,217	28,635	(56,480)	73,841	1,058,068	991,285	66,783	54,279	1,045,564
Marietta PWA	396,737	380,850	385,970	385,972	39,429	9,365	(57,980)	28,603	405,388	379,170	26,218	21,050	400,220
McCloud	508,128	480,078	530,067	528,410	34,428	14,569	(21,944)	40,769	597,890	561,682	36,208	29,938	591,620
Medford *	2,252,663	2,130,159	2,383,579	2,376,283	123,726	18,330	(50,983)	182,184	2,656,836	2,493,945	162,891	133,849	2,627,794
Meeker	578,872	546,836	611,096	608,708	26,064	8,630	(37,693)	45,720	653,817	612,529	41,288	33,605	646,135
Miami	9,519,259	9,104,783	9,549,376	9,621,384	640,172	181,046	(964,663)	710,824	10,116,755	9,470,500	646,254	611,899	10,082,399
Mooreland	1,288,766	1,218,606	1,306,705	1,300,381	56,779	21,325	(127,117)	96,165	1,353,858	1,265,518	88,340	70,673	1,336,191
Mountain Park MCD	767,853	728,068	781,409	779,002	58,707	11,613	(67,644)	58,706	842,792	789,550	53,242	43,366	832,916
Muldrow	1,677,282	1,581,289	1,738,566	1,730,222	94,888	37,940	(105,145)	131,431	1,897,680	1,779,271	118,409	96,267	1,875,538
Mustang	5,734,634	5,403,618	5,980,580	5,955,099	270,267	120,347	(246,981)	453,930	6,578,143	6,169,698	408,445	335,659	6,505,357
Nichols Hills *	7,647,973	7,250,074	9,001,536	9,015,857	160,198	220,118	(394,524)	674,582	9,661,911	9,049,530	612,381	525,127	9,574,657
Noble	1,477,534	1,396,460	1,591,841	1,587,796	107,522	35,152	(71,225)	122,067	1,785,357	1,676,328	109,029	90,548	1,766,876
Nowata	1,749,020	1,648,627	1,816,267	1,804,640	43,899	44,929	(74,931)	136,741	1,966,906	1,843,177	123,729	97,269	1,940,446
Oilton	308,648	290,058	333,911	331,578	11,333	9,127	(12,519)	25,341	367,193	344,500	22,693	17,787	362,287
Okeene	850,676	805,986	907,013	904,890	27,541	10,159	(29,243)	68,343	983,813	922,092	61,721	50,796	972,889

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Market Value of Assets as of 7/1/2015	Actuarial Value of Assets as of 7/1/2015	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2016	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2016
					Employer	Employee	Distributions						
Okemah	885,569	836,787	978,513	976,910	61,969	25,717	(28,762)	75,598	1,113,034	1,045,797	67,237	56,577	1,102,375
Oklahoma Municipal Leagu	6,662,446	6,298,207	6,469,964	6,433,877	135,000	0	(228,367)	481,746	6,858,343	6,419,087	439,255	349,473	6,768,560
Okmulgee	14,292,940	13,533,797	14,471,649	14,407,477	302,846	0	(542,235)	1,076,397	15,308,657	14,328,759	979,898	783,874	15,112,633
OMRF	653,476	614,452	747,639	747,278	68,813	26,687	(6,712)	59,403	895,830	844,114	51,717	45,071	889,184
Owasso	12,412,193	11,713,762	13,026,044	12,971,147	450,846	270,890	(381,350)	989,718	14,356,148	13,467,300	888,848	723,551	14,190,851
Pawnee	2,196,512	2,076,824	2,288,493	2,279,869	87,771	54,459	(96,380)	173,356	2,507,701	2,351,641	156,059	126,885	2,478,526
Perkins	948,356	896,764	984,529	980,557	26,757	17,055	(55,016)	73,419	1,046,744	979,948	66,796	54,030	1,033,978
Perry	3,513,667	3,332,700	3,546,305	3,533,119	170,255	79,090	(299,774)	264,082	3,759,956	3,521,829	238,127	191,649	3,713,478
Piedmont	64,389	64,030	131,562	134,994	41,898	25,253	(3,942)	12,237	207,008	197,366	9,642	10,309	207,675
Pond Creek	653,311	619,831	692,914	691,954	68,754	14,416	(28,528)	54,018	801,574	753,957	47,617	39,635	793,592
Porum	195,389	182,395	224,446	223,807	27,370	8,797	(9,247)	17,843	269,210	253,671	15,539	13,477	267,148
Poteau	5,828,766	5,519,387	5,944,358	5,922,186	174,310	73,663	(290,350)	444,238	6,346,218	5,942,819	403,399	326,870	6,269,689
Ratliff City	68,780	64,927	82,565	82,619	10,332	4,594	(1,850)	6,683	102,324	96,585	5,739	4,992	101,578
Ringling	147,749	140,135	143,262	142,247	14,076	3,802	(18,031)	10,739	153,847	144,054	9,793	7,455	151,510
Roland	780,772	735,548	818,122	815,495	42,547	27,912	(33,419)	62,748	917,911	861,952	55,959	47,028	908,981
Sallisaw	12,739,508	12,061,825	13,081,785	13,031,122	640,405	251,139	(955,565)	978,733	13,996,497	13,107,289	889,208	717,300	13,824,590
Seiling	787,057	746,370	806,647	803,694	10,565	14,962	(34,440)	60,164	857,899	803,232	54,667	43,935	847,167
Shawnee *	35,368,684	33,559,120	35,165,804	35,035,255	591,793	150,336	(2,171,033)	2,583,851	36,320,751	33,948,398	2,372,353	1,907,508	35,855,907
Skiatook	133,009	131,996	369,078	377,491	185,639	87,383	(28,536)	36,849	650,412	622,131	28,281	28,998	651,129
Spencer *	999,848	949,581	997,882	993,606	47,676	19,446	(83,257)	74,236	1,055,983	987,661	68,322	54,150	1,041,812
Spiro	1,017,587	964,241	1,017,971	1,013,892	30,885	15,396	(71,982)	75,384	1,067,653	998,571	69,083	55,640	1,054,211
Stilwell	7,434,848	7,010,021	7,516,008	7,482,611	224,090	100,845	(463,052)	558,521	7,936,413	7,426,561	509,852	419,106	7,845,667
Stratford	229,270	217,015	237,183	236,562	13,492	6,467	(4,298)	18,376	271,220	255,054	16,166	13,421	268,475
Stroud	2,837,206	2,697,756	2,926,511	2,918,606	177,894	66,710	(227,020)	220,148	3,164,243	2,964,775	199,468	160,410	3,125,185
Sulphur	4,069,882	3,844,589	4,165,722	4,147,350	161,063	50,332	(193,924)	313,084	4,496,277	4,213,352	282,925	229,451	4,442,804
Talihina & TPWA	602,570	567,906	644,628	642,519	20,988	11,325	(14,663)	49,009	711,287	667,557	43,731	36,378	703,935

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Market Value of Assets as of 7/1/2015	Actuarial Value of Assets as of 7/1/2015	Contributions			Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2016	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2016
					Employer	Employee	Distributions						
Thomas	855,161	810,009	857,623	853,147	56,698	13,661	(81,940)	63,887	909,929	851,759	58,170	45,666	897,425
Tipton	155,133	146,933	168,987	168,997	9,065	4,177	0	13,171	195,399	183,724	11,675	10,036	193,761
Tishomingo	333,116	312,578	362,168	360,354	22,955	12,374	(27,844)	27,443	397,097	373,087	24,010	19,661	392,748
Tonkawa	2,559,853	2,424,334	2,529,183	2,515,692	67,695	27,908	(201,547)	185,716	2,608,955	2,438,534	170,420	134,276	2,572,811
Velma	309,592	292,113	323,497	322,472	7,901	3,722	(39,312)	23,224	319,033	296,571	22,462	18,687	315,259
Vian	168,232	158,851	182,985	182,549	14,582	10,319	(7,854)	14,363	214,395	201,703	12,692	10,594	212,296
Vinita	7,931,552	7,497,906	7,773,187	7,730,157	307,800	78,981	(524,808)	577,813	8,212,972	7,687,063	525,909	417,901	8,104,964
Wakita	224,028	211,698	227,133	226,139	1,185	966	(18,160)	16,435	227,559	212,313	15,246	12,384	224,697
Warr Acres	6,706,445	6,374,592	7,129,496	7,124,686	441,129	60,199	(387,143)	538,994	7,782,676	7,302,068	480,608	401,770	7,703,837
Watonga	3,742,556	3,557,538	3,749,451	3,735,226	205,322	43,341	(346,760)	277,530	3,928,884	3,675,205	253,679	200,521	3,875,726
Waukomis	364,466	345,558	380,258	379,019	10,099	13,208	(24,157)	28,487	407,896	381,823	26,072	21,096	402,919
Waurika	964,933	912,419	981,280	976,692	18,998	11,932	(56,786)	72,626	1,028,050	961,706	66,344	53,076	1,014,782
Weatherford	3,452,623	3,239,713	3,806,249	3,794,522	324,908	160,343	(177,587)	297,006	4,410,919	4,148,456	262,463	223,418	4,371,874
Webbers Falls	101,950	97,385	111,608	111,906	14,612	3,579	(8,965)	8,717	129,551	121,821	7,729	6,651	128,473
Wellston	427,808	405,107	442,752	441,087	18,880	8,592	(25,531)	33,279	477,973	447,938	30,035	24,237	472,174
Westville Utility Authority	423,530	398,062	463,136	461,390	17,324	16,874	(8,889)	35,684	524,128	492,587	31,541	26,306	518,893
Wetumka	1,272,895	1,204,880	1,298,959	1,293,765	90,560	19,017	(94,398)	97,991	1,412,129	1,323,632	88,497	71,312	1,394,944
Yale	1,315,552	1,255,208	1,335,073	1,332,312	41,078	25,277	(109,922)	98,497	1,390,003	1,299,486	90,517	72,399	1,371,885
Yukon	19,894,426	18,834,990	21,084,102	21,030,015	1,569,940	189,531	(1,279,360)	1,599,312	23,163,524	21,729,802	1,433,722	1,181,917	22,911,719
Bartlesville **	503,286	503,286	494,682	494,682	41,369	0	(73,920)	35,880	498,011	464,835	33,176		464,835
Mannford **	57,249	57,249	59,231	59,231	0	0	(3,750)	4,302	59,783	55,894	3,889		55,894
Weatherford **	57,249	57,249	59,231	59,231	33,717	0	(2,085)	5,629	96,492	32,630	63,861		32,630
Chouteau *	14,273	14,273	12,329	12,329	603	0	(2,336)	860	11,456	10,630	826		10,630
Comanche *	46,874	46,874	30,515	30,515	10,000	0	(17,261)	2,016	25,271	23,183	2,088		23,183
Fairfax *	224,632	224,632	227,826	227,826	0	0	(2,502)	16,993	242,318	226,884	15,434		226,884
Guymon *	6,652,174	6,301,649	6,915,762	6,892,928	207,834	0	(1,442,944)	472,366	6,153,017	5,697,753	455,264		5,697,753

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2014	Actuarial Value of Assets as of 7/1/2014	Market Value of Assets as of 7/1/2015	Actuarial Value of Assets as of 7/1/2015	Contributions		Distributions	Assumed Yield at Valuation Rate (7.5%)	Expected Market Value	Market Value of Assets as of 7/1/2016	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2016
					Employer	Employee							
Muskogee *	42,389	42,389	41,055	41,055	0	0	(2,205)	2,996	41,847	39,085	2,762		39,085
Newkirk *	1,607,515	1,607,515	1,524,486	1,524,486	0	0	(197,206)	106,941	1,434,221	1,332,284	101,937		1,332,284
Norman *	425,590	425,590	362,588	362,588	35,000	0	(87,019)	25,243	335,813	312,310	23,503		312,310
Stillwater *	7,617,513	7,617,513	7,810,054	7,810,054	0	0	(5,934)	585,531	8,389,651	7,859,686	529,965		7,859,686
Stillwater Medical Center *	709,343	709,343	711,814	711,814	0	0	(15,852)	52,792	748,753	700,619	48,134		700,619
Tecumseh *	163,490	163,490	152,275	152,275	4,200	0	(17,149)	10,935	150,261	140,009	10,252		140,009
Total	474,735,875	449,762,626	488,587,623	486,711,638	17,952,532	6,260,183	(27,876,379)	36,506,684	521,430,645	488,247,370	33,183,275	25,821,124	514,068,493

* Frozen plan, or plan with only nonactive participants; 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 OkMRF 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 OkMRF. 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

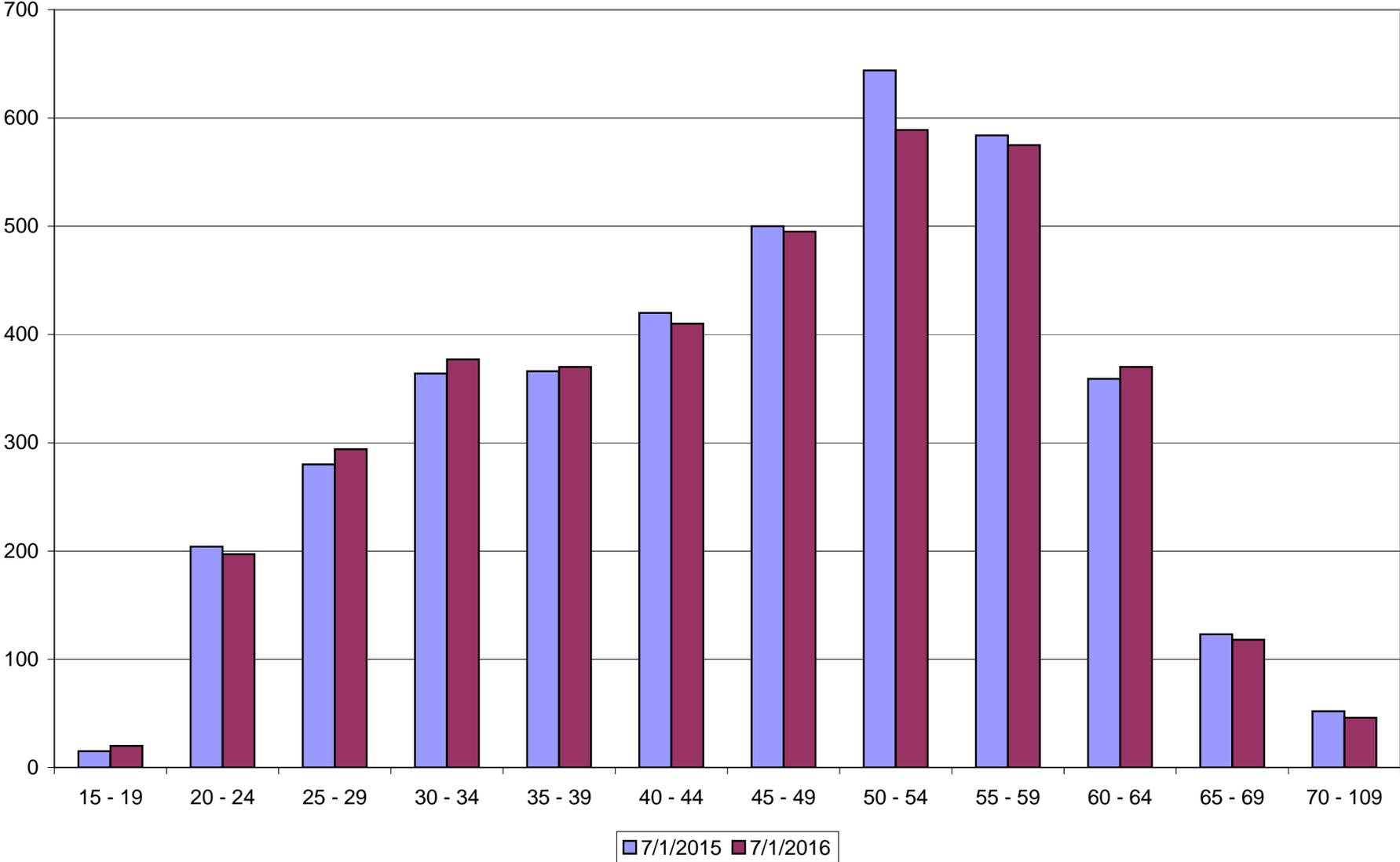
The first three exhibits in this section depict the age and service distribution for active participants as of July 1, 2016 (OkMRF Master Trust in total). The City of Bartlesville is included in the count although it has not adopted the OkMRF master plan. Exhibits F1 and F2 show the July 1, 2015 distributions for comparison, while Exhibit F3 shows more detail on the current year's distribution, including average pay.

The last three exhibits in this section depict the age distribution and average benefit for nonactive participant as of July 1, 2016 (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, 2015 distributions for comparison. Exhibit F6 shows more detail on the current year's distribution, including average benefit.

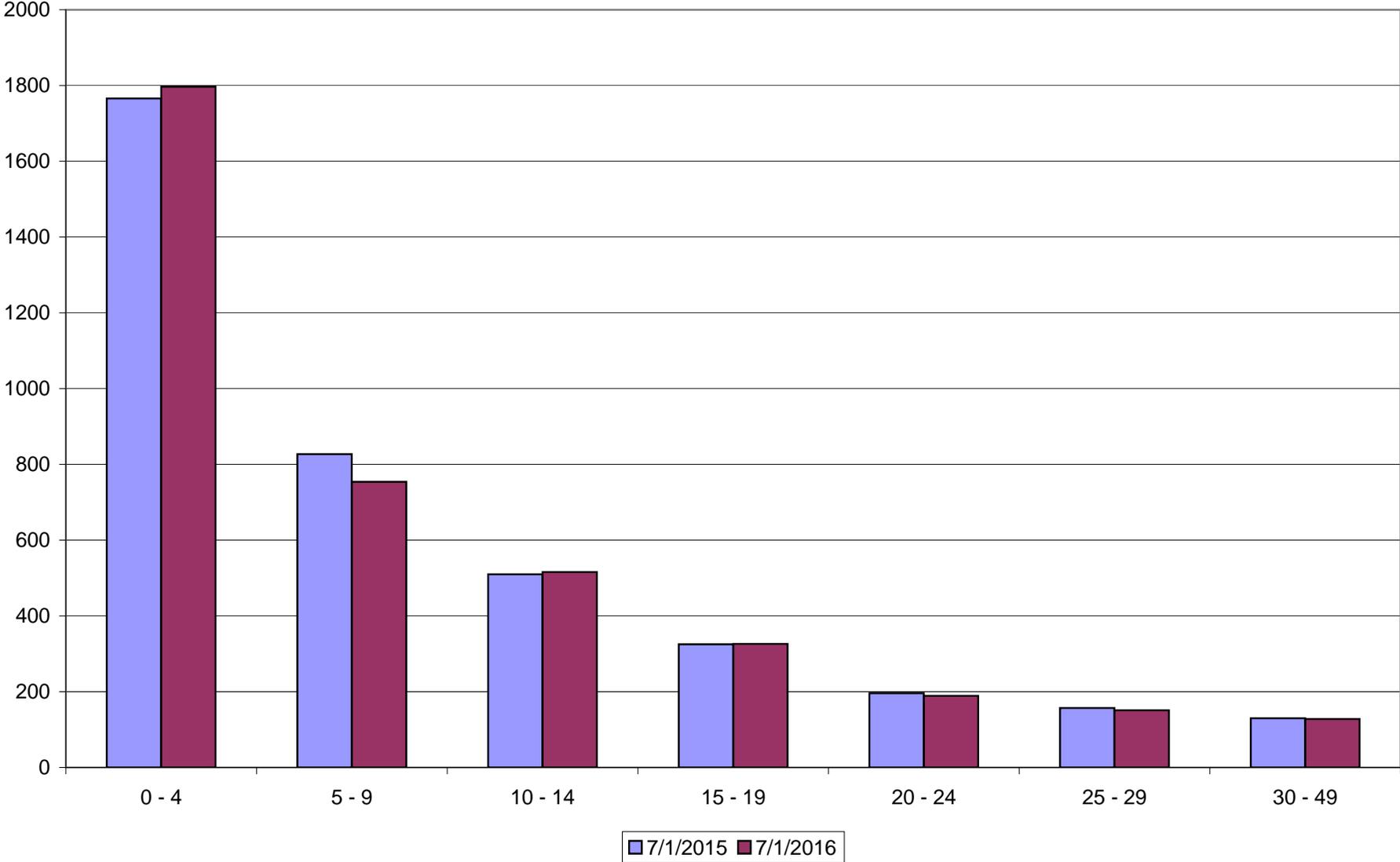
Participants in retiree medical plans are not separately identified.

Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Age



Distribution of Active Employees by Service

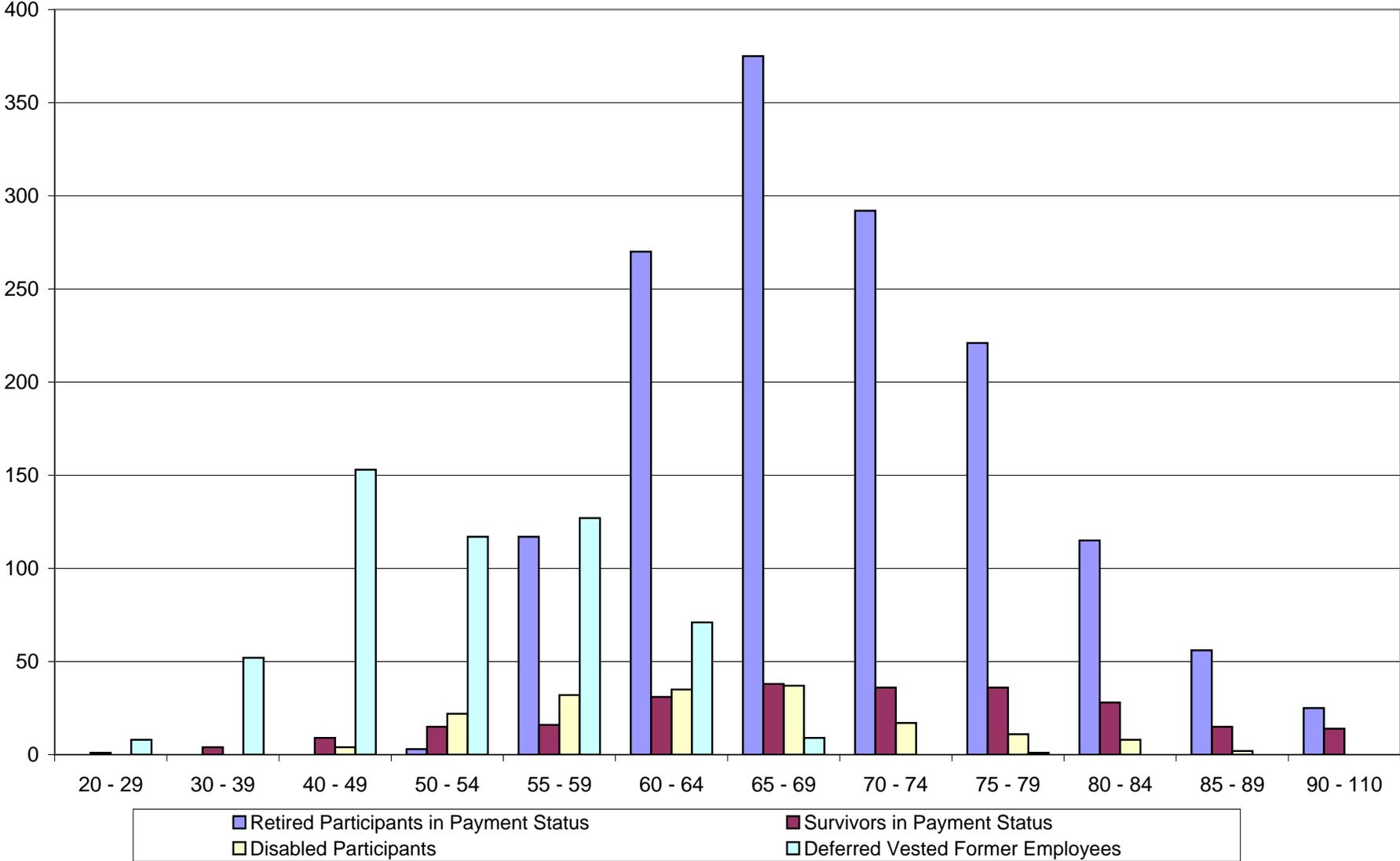


Oklahoma Municipal Retirement Fund
All Cities Combined
AGE AND SERVICE OF ACTIVE PARTICIPANTS
July 1, 2016

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	20	11,705													20	11,705
20 - 24	196	20,716	1	26,198											197	20,744
25 - 29	248	25,925	44	34,358	2	29,994									294	27,215
30 - 34	247	25,718	100	36,165	28	41,229	2	40,309							377	29,719
35 - 39	216	28,937	76	41,329	50	42,717	26	42,371	2	59,369					370	34,453
40 - 44	192	29,200	96	36,549	58	42,544	41	48,496	22	53,246	1	44,342			410	36,065
45 - 49	214	28,340	83	36,240	96	41,627	58	47,357	25	51,866	18	53,185	1	49,999	495	36,605
50 - 54	184	29,509	115	39,628	102	44,634	68	44,893	45	43,897	42	50,341	33	52,511	589	39,753
55 - 59	149	31,250	119	38,253	90	40,404	70	42,963	54	43,570	51	48,958	42	48,444	575	39,542
60 - 64	84	35,437	79	36,159	62	40,611	44	49,783	33	51,045	27	42,750	41	45,858	370	41,245
65 - 69	33	39,385	30	39,710	20	45,919	12	59,514	7	32,394	8	51,219	8	49,783	118	43,715
70 - 109	14	31,968	11	36,654	8	29,086	5	37,904	1	2,640	4	49,430	3	41,338	46	34,725
All Ages	1,797		754		516		326		189		151		128		3,861	

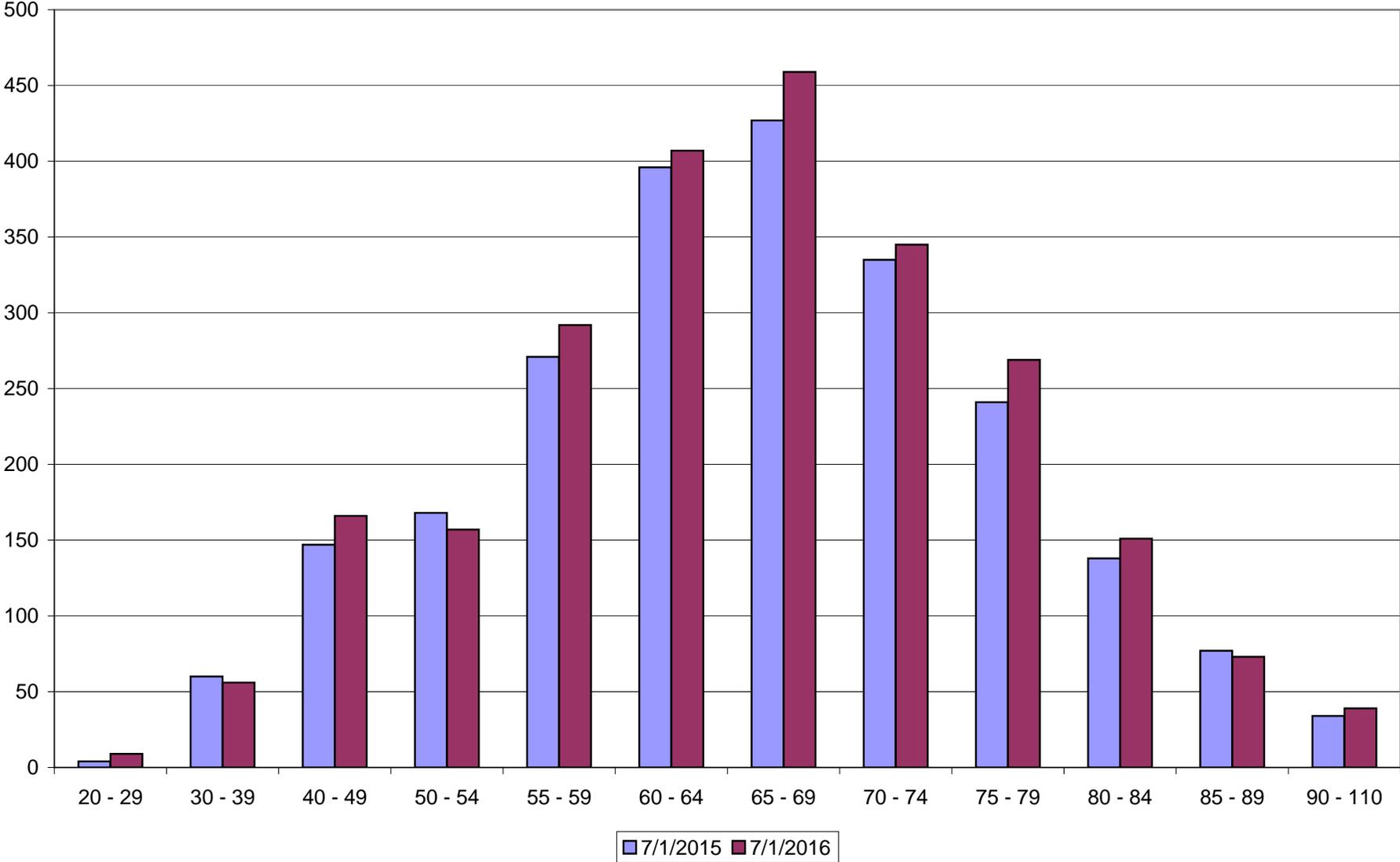
Age is in completed years (age last birthday) on the census date.
Service is completed years of benefit service on the census date.
Pay is the total pay for the plan year preceding the census date.

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, 2016

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	3	76,889	54.21				3	76,889	54.21
55 - 59	86	1,370,914	58.04	31	452,957	58.30	117	1,823,871	58.10
60 - 64	196	3,247,240	62.93	74	1,159,871	63.31	270	4,407,111	63.03
65 - 69	225	3,717,888	67.36	150	2,024,240	67.46	375	5,742,129	67.40
70 - 74	191	2,376,446	72.31	101	1,394,076	72.21	292	3,770,521	72.28
75 - 79	143	1,677,687	76.93	78	915,277	77.38	221	2,592,964	77.09
80 - 84	63	569,880	82.56	52	511,123	81.79	115	1,081,003	82.19
85 - 89	37	369,196	87.25	19	176,764	87.22	56	545,960	87.24
90 - 110	12	86,647	92.15	13	100,089	94.53	25	186,736	93.43
110									
Totals	956	13,492,788	68.68	518	6,734,396	70.47	1474	20,227,184.28	69.27
Ave amount		14,113.79			13,000.77			13,722.65	
Survivors in Payment Status									
0 - 29	1	6,850	26.76				1	6,850	26.76
30 - 39				4	26,774	36.08	4	26,774	36.08
40 - 49	1	8,612	49.14	8	78,660	45.96	9	87,272	46.27
50 - 54	2	15,700	51.57	13	183,393	52.99	15	199,093	52.88
55 - 59	1	12,220	59.15	15	95,671	57.00	16	107,891	57.24
60 - 64	7	68,309	61.37	24	269,663	62.96	31	337,972	62.64
65 - 69	9	112,796	68.02	29	175,148	68.11	38	287,944	68.08
70 - 74	3	36,711	70.90	33	265,709	71.77	36	302,420	71.67
75 - 79	1	5,241	76.93	35	265,886	77.24	36	271,127	77.23
80 - 84	4	39,062	83.63	24	155,962	82.26	28	195,024	82.54
85 - 89				15	110,513	87.52	15	110,513	87.52
90 - 110	1	3,271	99.39	13	98,326	91.91	14	101,597	92.15
110									
Totals	30	308,771	66.72	213	1,725,704	69.42	243	2,034,475.32	69.01
Ave amount		10,292.36			8,101.90			8,372.33	
Disabled Participants									
20 - 29									
30 - 39									
40 - 49	4	32,508	45.90				4	32,508	45.90
50 - 54	18	344,876	53.56	4	74,660	53.57	22	419,536	53.56
55 - 59	22	340,704	57.76	10	115,215	57.96	32	455,919	57.81
60 - 64	29	390,658	62.53	6	35,809	63.01	35	426,467	62.57
65 - 69	28	273,715	67.28	9	124,121	68.31	37	397,835	67.60
70 - 74	15	139,723	72.49	2	24,649	71.40	17	164,371	72.33
75 - 79	8	44,352	77.71	3	40,405	77.37	11	84,757	77.55
80 - 84	6	32,581	82.84	2	21,920	81.39	8	54,501	82.26
85 - 89				2	18,603	86.74	2	18,603	86.74
90 - 110									
110									
Totals	130	1,599,116	61.76	38	455,382	65.21	168	2,054,498.52	62.52
Ave amount		12,300.89			11,983.74			12,229.16	
Deferred Vested Former Employees									
20 - 29	5	16,085	27.11	3	6,644	28.75	8	22,729	27.59
30 - 39	37	263,643	37.24	15	74,451	36.36	52	338,094	37.05
40 - 49	103	893,817	46.00	50	429,696	45.54	153	1,323,513	45.85
50 - 54	72	701,860	52.81	45	376,868	52.67	117	1,078,728	52.76
55 - 59	84	707,188	57.40	43	365,078	57.55	127	1,072,266	57.45
60 - 64	50	353,791	62.37	21	176,684	62.61	71	530,476	62.45
65 - 69	2	485	65.81	7	40,038	66.84	9	40,524	66.83
70 - 74									
75 - 79	1	129	75.82				1	129	75.82
Totals	354	2,936,998	51.46	184	1,469,460	52.44	538	4,406,458.10	51.79
Ave amount		8,296.60			7,986.20			8,190.44	
Grand Totals	1470	18,337,673	65.28	953	10,384,943	67.51	2423	28,722,616	66.09
Ave amount		12,474.61			10,897.11			11,854.15	