
Oklahoma Municipal Retirement Fund

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

Effective for the Year Starting
July 1, 2022

March 25, 2022

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, 2021, 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, 2022.

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

March 18, 2022
Date



Charles E. Dean, FSA, FCA
Enrolled Actuary 20-1249



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Enrolled Actuary 20-3649

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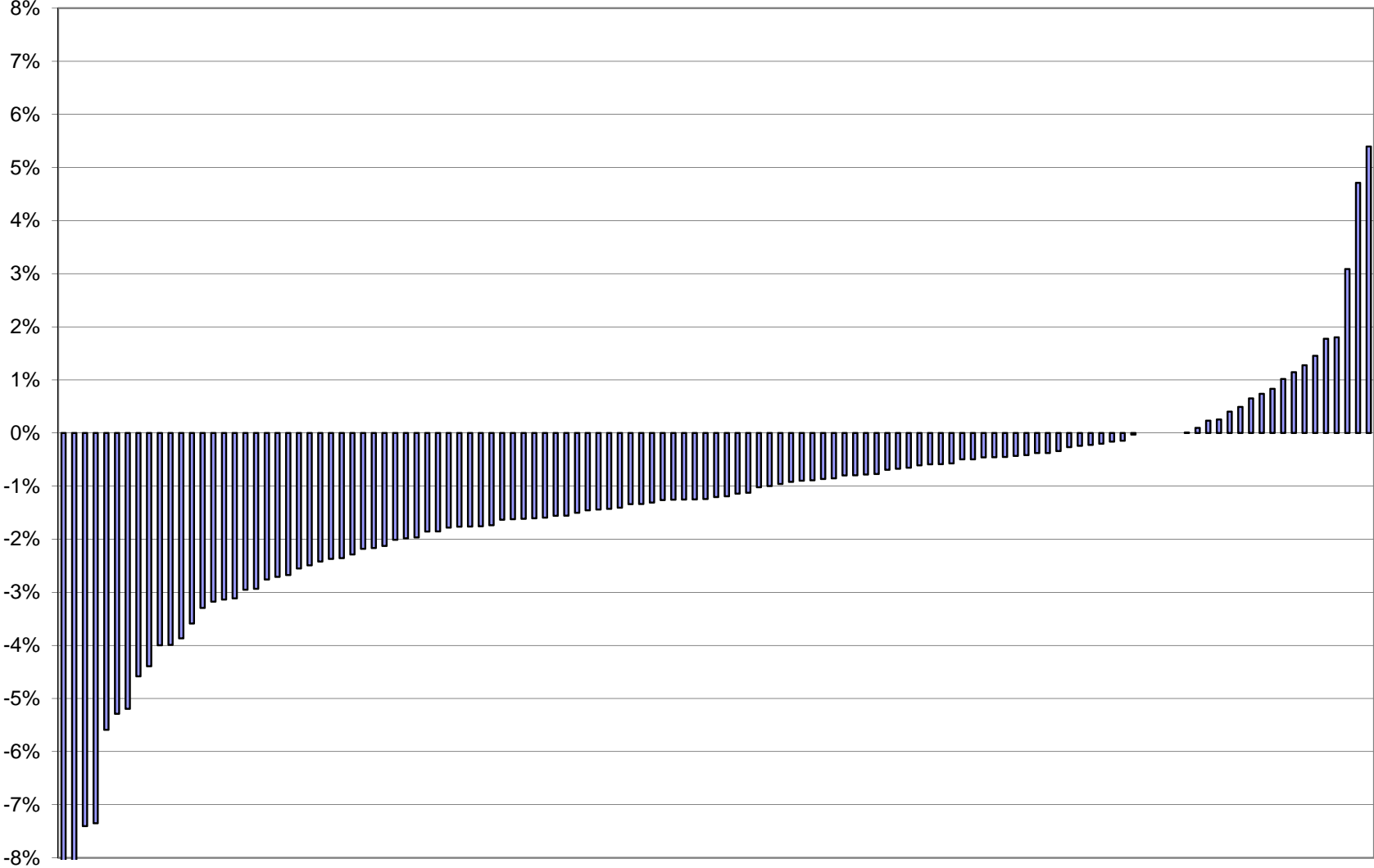
A Comparison of Required Contribution Rates

The exhibit in this section shows the required contribution rates determined by the July 1, 2021 actuarial valuation. These rates will be in effect from July 1, 2022 through June 30, 2023. 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, 2021 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, 2020 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 2022-2023 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 assumed, 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 cities which have upgraded the plan level or changed another fundamental plan provision since the prior valuation are indicated in the final column.

Oklahoma Municipal Retirement Fund

Change in Contribution Rate from July 1, 2021 to July 1, 2022
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
		7/1/2021	7/1/2022			
Adair	UAL	9.94%	8.63%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Altus	UAL	17.69%	16.49%	4.00%	Plan AA, special retirement age, 10 year vesting, 5 years certain, no COLA	
Alva	UAL	8.88%	7.54%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Antlers	Surplus	8.74%	7.31%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ardmore	Surplus	14.57%	12.80%	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	27.92%	23.53%	6.00%	Plan BAR, normal retirement age 65, 7 year vesting, 0 years certain, no COLA	
Bethany	UAL	14.84%	14.39%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, split COLA, Hybrid	
Bethany/Warr Acres	UAL	20.15%	17.22%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 10 years certain, no COLA	
Billings	Surplus	5.93%	3.75%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Binger	UAL	5.66%	5.07%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Blackwell	UAL	14.31%	13.19%	4.50%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Blair	UAL	13.98%	12.84%	3.41%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Boise City	Surplus	11.38%	6.19%	0.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Bokchito	UAL	8.84%	8.63%	3.00%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Braman	UAL			6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Bristow	Surplus	13.73%	12.14%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Broken Bow	UAL	16.12%	14.71%	6.00%	Plan AAA, 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
		7/1/2021	7/1/2022			
Buffalo	Surplus	11.72%	10.95%	3.50%	Plan AA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Burns Flat	UAL	13.81%	11.10%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Calera	UAL	8.41%	7.62%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Central Oklahoma MCD	Surplus	14.43%	8.84%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Chandler	Surplus	10.06%	6.95%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Checotah	UAL	7.37%	8.52%	3.75%	Plan CC, Rule of 80, 10 year vesting, 5 years certain, no COLA	Rule of 80
Cherokee & CDA	UAL	6.50%	8.27%	3.00%	Plan A, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	upgrade, ee cont
Chickasha	Surplus	14.71%	11.12%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, COLA	
Claremore	UAL	10.76%	9.32%	4.30%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA; 7/10 New Hires: Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Cleo Springs	UAL	28.73%	30.01%	3.73%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Cleveland	UAL	26.30%	29.39%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Clinton	Surplus	14.81%	13.56%	5.25%	Plan AAA, normal retirement age 62/30, 7 year vesting, 10 years certain, COLA	
Collinsville	UAL	13.85%	11.88%	4.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Copan	UAL	5.57%	5.83%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cordell	Surplus	8.28%	5.78%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Cushing	UAL	10.64%	8.09%	0.00%	Plan AA, special retirement age, 10 year vesting, 5 years certain, no COLA	
Davis	UAL	12.96%	12.10%	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
		7/1/2021	7/1/2022			
Del City	UAL	28.53%	28.76%	8.00%	Plan AAA, special ret age, 7 yr vstg, 10 years certain, split COLA, Hybrid; 2/10 new hires: no hybrid; 7/20 new hires: Plan AA, normal ret age 65, 10 yr vstg, 5 years certain, no COLA	
Dewey	UAL	13.75%	12.95%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Drumright	UAL	18.95%	14.96%	6.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Durant	Surplus	12.23%	10.25%	5.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, split COLA	
El Reno	UAL	11.59%	9.83%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Eufaula	Surplus	6.77%	4.99%	3.75%	Plan CC, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Fort Cobb	UAL	12.62%	10.85%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Foss Reservoir Public Works	UAL	10.94%	10.95%	3.75%	Plan BB, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Frederick	UAL	11.96%	10.70%	4.33%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Garber	UAL	11.47%	11.56%	3.75%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Geary	Surplus	10.94%	8.57%	2.57%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Goodwell	Surplus	3.00%	3.00%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Gore and Gore PWA	Surplus	9.48%	7.31%	3.75%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Granite	UAL	25.81%	18.40%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Guthrie	Surplus	10.99%	9.53%	3.69%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Harrah	UAL	24.04%	21.68%	5.25%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA; 1-2019: Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Healdton	UAL	16.10%	15.87%	6.00%	Plan AAA, 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
		7/1/2021	7/1/2022			
Henryetta	UAL	18.87%	18.41%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Hooker	UAL	18.57%	19.40%	4.25%	Plan AA, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Hulbert	Surplus	11.10%	3.75%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Hydro	UAL	7.54%	5.68%	3.00%	Plan A, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Kansas	UAL	3.87%	3.49%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Kiefer	UAL	8.89%	8.63%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Kingston	UAL	11.37%	8.19%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Krebs & Krebs Utility Auth.	Surplus	7.45%	5.17%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Laverne	Surplus	7.86%	7.36%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Lindsay	Surplus	9.81%	7.96%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Madiill	UAL	15.57%	12.90%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mannford	UAL	26.61%	22.61%	6.00%	Plan AAA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Marietta	UAL	12.40%	10.90%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Marietta PWA	UAL	24.07%	23.41%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
McCloud	Surplus	6.27%	11.66%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, COLA	dbl upgrade, ee cont
Medford	UAL	19.00%	15.86%	4.00%	Plan AA, normal retirement age 62/30, 10 year vesting, 10 years certain, split COLA, Hybrid	
Meeker	Surplus	11.56%	11.13%	3.00%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	

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

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2021	7/1/2022			
Miami	UAL	13.20%	11.19%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 10 years certain, no COLA	
Mooreland	UAL	14.96%	14.06%	4.00%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Mountain Park MCD	UAL	36.88%	35.14%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Muldrow	UAL	14.52%	13.93%	4.50%	Plan BB, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Mustang	UAL	17.73%	17.35%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Nichols Hills	Surplus	14.96%	14.29%	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, Hybrid	
Noble	UAL	12.71%	11.50%	4.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Nowata	Surplus	11.25%	10.79%	5.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Oilton	Surplus	8.55%	7.30%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Okeene	Surplus	11.00%	10.30%	3.60%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Okemah	UAL	11.93%	10.37%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Oklahoma Municipal League	Surplus	15.24%	9.96%	0.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, COLA; Part-timers: Plan AAA, normal retirement age 65, 0 year vesting, 5 years certain, COLA	
OkMRF Staff	UAL	16.97%	16.18%	4.50%	Plan BB (AA after 15 yrs), normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Okmulgee	Surplus	10.68%	9.06%	0.00%	Plan AA, special retirement age, 10 year vesting, 5 years certain, COLA	
Owasso	UAL	13.73%	13.12%	4.26%	Plan AA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA	
Pawnee	Surplus	12.20%	11.86%	6.00%	Plan AAA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Perkins	Surplus	9.77%	8.84%	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
		7/1/2021	7/1/2022			
Perry	UAL	11.77%	9.64%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Piedmont	Surplus	7.21%	5.57%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Pond Creek	UAL	19.90%	21.35%	6.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Porum	Surplus	4.16%	3.75%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Poteau	UAL	14.30%	13.30%	4.25%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ratliff City	UAL	6.28%	6.13%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ringling	UAL	9.04%	8.79%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Roland	Surplus	8.63%	7.67%	3.75%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Sallisaw	UAL	19.88%	18.33%	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	4.90%	4.90%	4.90%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Shawnee	UAL	41.46%	28.26%	4.25%	Plan AA, Rule of 80, 7 year vesting, 10 years certain, split COLA, Hybrid	
Skiatook	UAL	12.75%	12.72%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Spencer	Surplus	8.43%	8.92%	5.25%	Plan AA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA, Hybrid	
Spiro	UAL	9.57%	7.95%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stilwell	UAL	10.20%	10.94%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Stratford	Surplus	1.39%	1.39%	1.39%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stroud	UAL	11.82%	12.47%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont

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

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2021	7/1/2022			
Sulphur	UAL	20.63%	19.74%	5.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Talihina & TPWA	UAL	10.42%	15.13%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Thomas	UAL	23.29%	20.86%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tipton	UAL	9.59%	8.25%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tishomingo	UAL	8.27%	9.28%	3.75%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont
Tonkawa	Surplus	12.18%	9.22%	3.50%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Valliant	UAL		11.74%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	new plan
Velma	Surplus	4.80%	3.56%	3.00%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Vian	Surplus	8.48%	10.28%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Vinita	UAL	25.28%	20.70%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, COLA	
Wakita	Surplus	2.25%	2.25%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Warr Acres	UAL	16.13%	15.27%	4.00%	Plan AA, special retirement age, 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	18.96%	17.35%	4.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Waukomis	Surplus	8.96%	9.36%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Waurika	Surplus	12.06%	9.30%	4.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Weatherford	UAL	15.41%	14.39%	6.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Webbers Falls	Surplus	4.26%	3.77%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	UAL or Surplus	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/2021	7/1/2022			
Wellston	Surplus	7.86%	7.29%	0.00%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Westville Utility Authority	Surplus	15.30%	11.43%	7.68%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Wetumka	UAL	29.23%	15.87%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Wilburton	UAL	4.62%	4.45%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Yale	Surplus	16.96%	13.67%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Yukon	UAL	20.92%	19.66%	3.00%	Plan AAA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA; 7/05 New Hires: Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Weighted Avg Contribution Rates		14.78%	13.28%	4.51%		

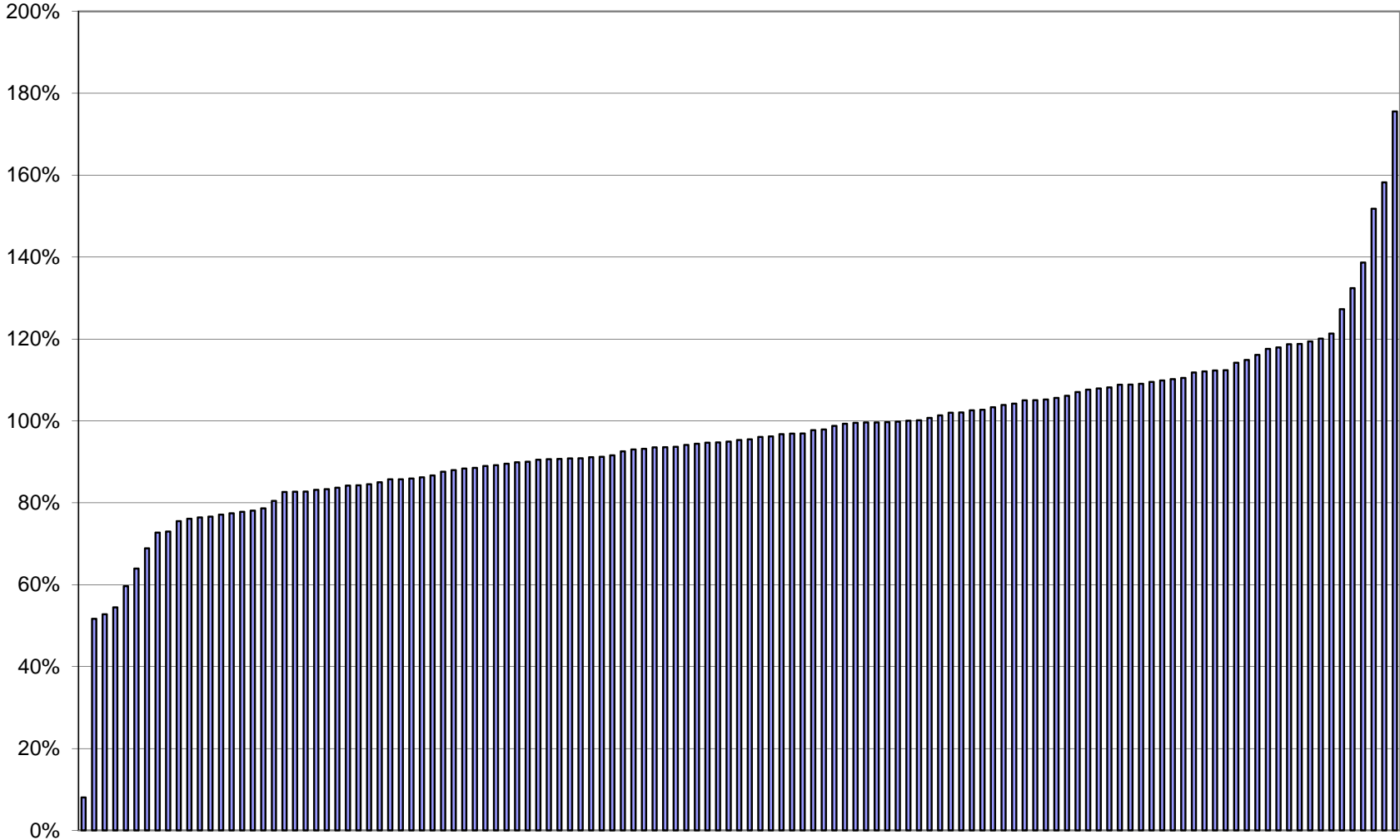
B Comparison of Plan Assets and Obligations

The exhibit in this section shows the plan assets and obligations as of July 1, 2021, 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 2021 to employees who were active participants on July 1, 2021. Pay for employees who worked less than a full year in fiscal 2021 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, 2021, discounted to the valuation date at the assumed rate of return (7.25% for all plans). The PVB is shown separately for active and nonactive participants.
- The *actuarial accrued liability (AAL)*. 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 (UAAL)*. 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.
- The *funded ratio* is the valuation assets as a percent of the actuarial accrued liability.
- The *unfunded UAAL as % of val pay* 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.
- The *accumulated benefit obligation (ABO)*. This is the total of all benefits actually accrued under the plan as of July 1, 2021, discounted to the valuation date at the assumed rate of return (7.25% for all plans).

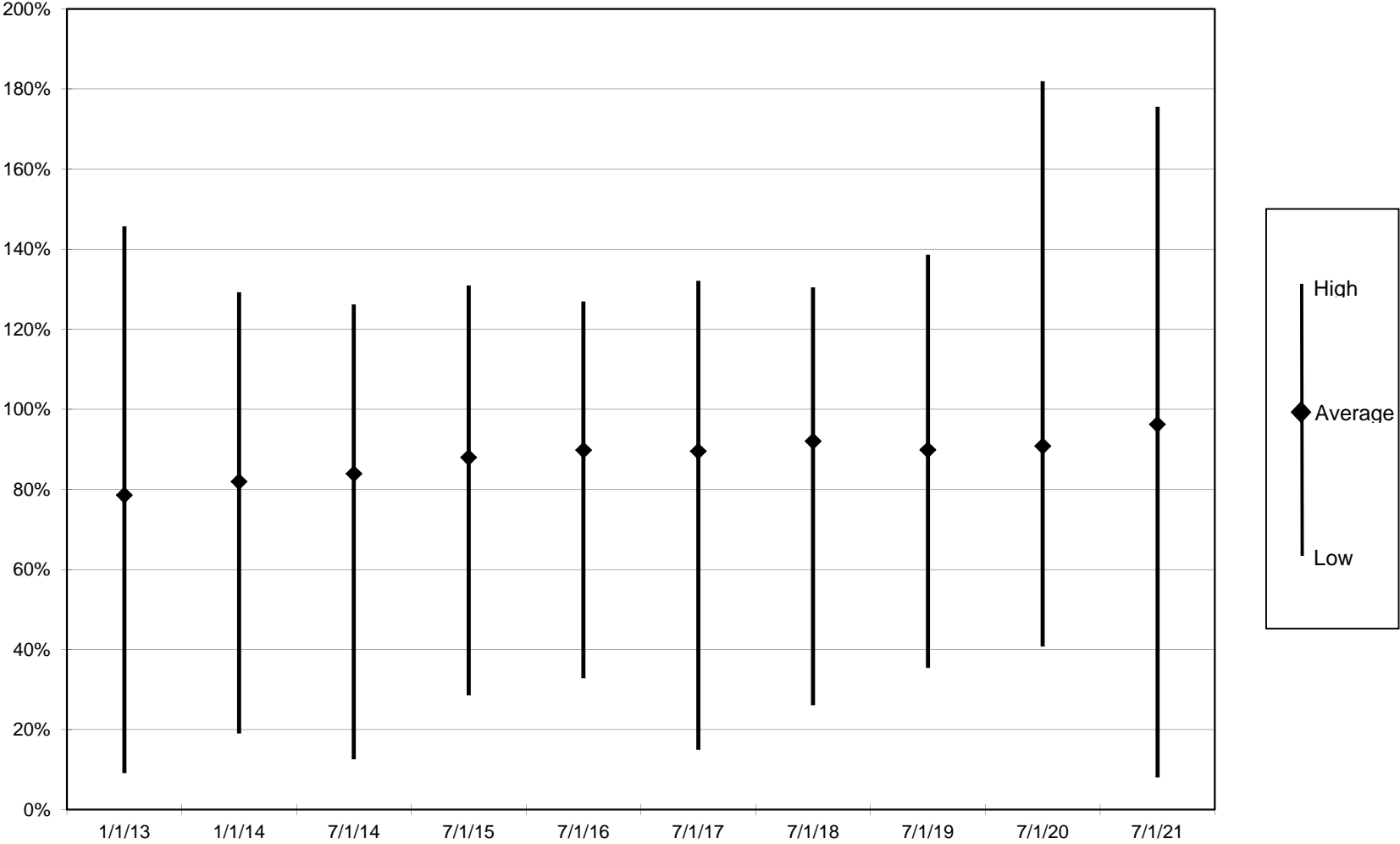
Oklahoma Municipal Retirement Fund

Funded Ratio as of 7/1/2021



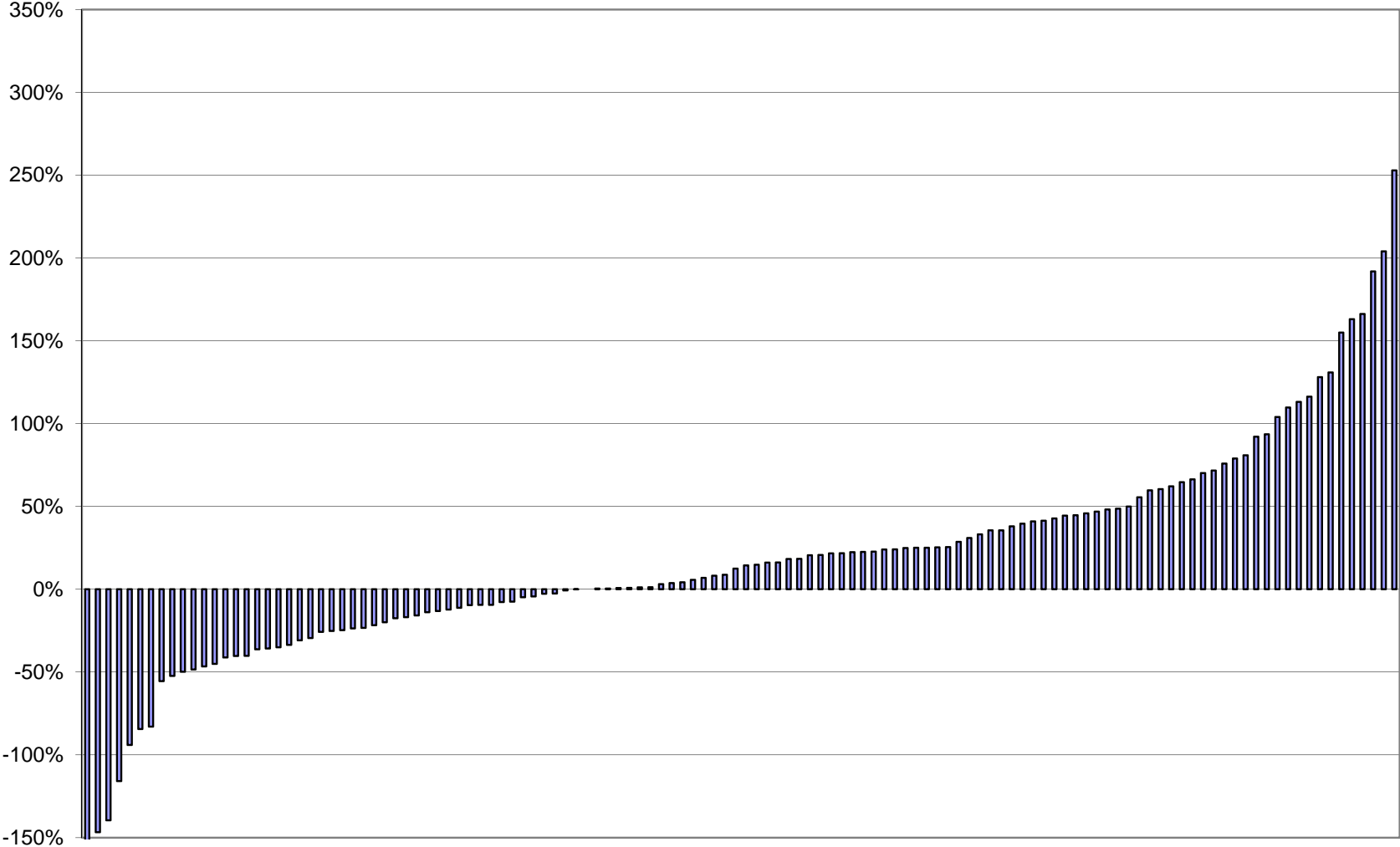
Oklahoma Municipal Retirement Fund

Funded Ratios

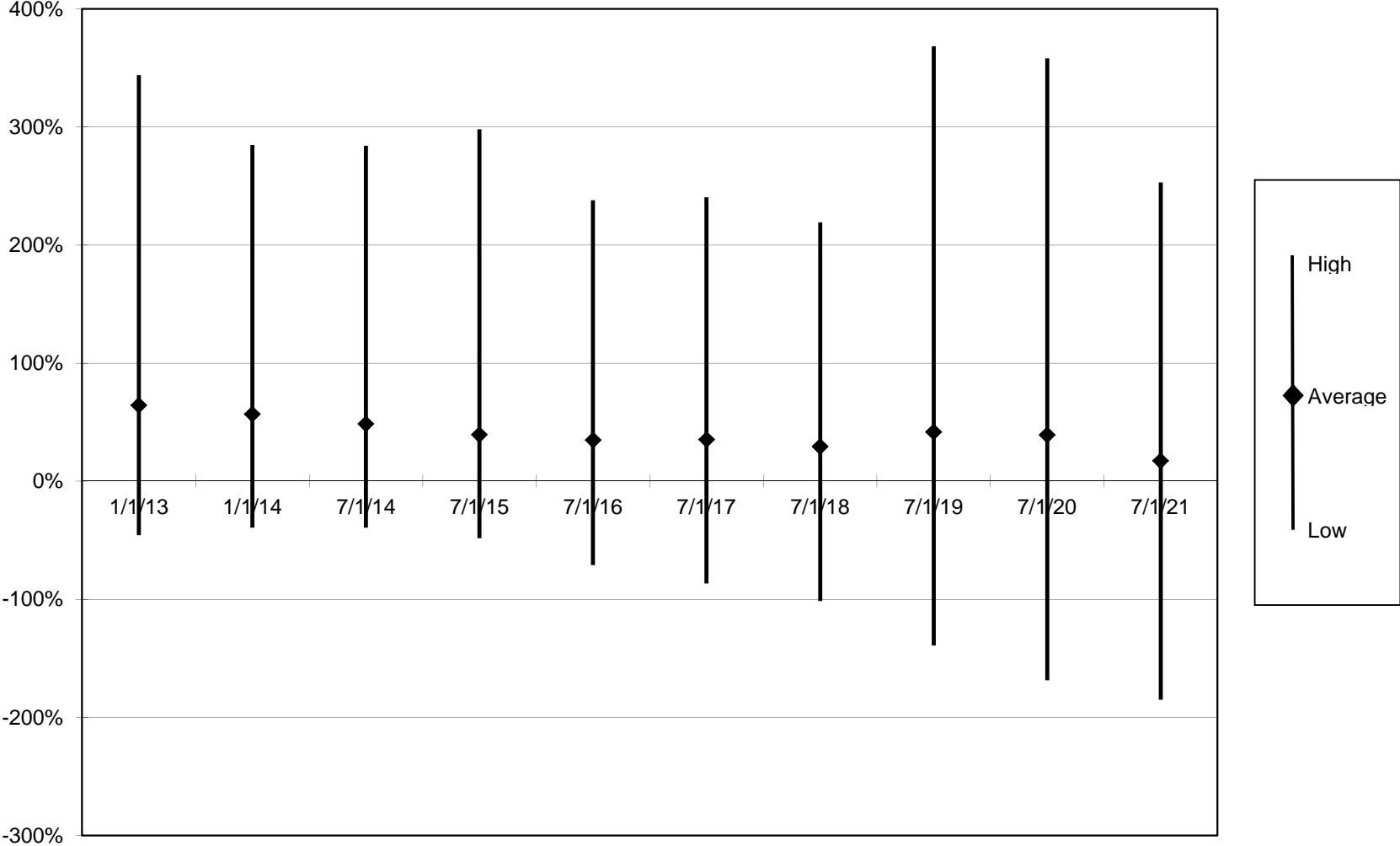


Oklahoma Municipal Retirement Fund

UAAL as Percent of Covered Payroll as of 7/1/2021



UAAL as Percent of Covered Payroll



Oklahoma Municipal Retirement Fund

COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Adair	UAL	345,964	199,596	235,220	215,670	348,453	2,490	99.3%	1.2%	6	5	284,440
Altus	UAL	22,841,653	6,317,463	14,593,691	16,947,884	27,633,731	4,792,078	82.7%	75.9%	152	93	23,822,175
Alva	UAL	5,147,736	1,734,923	3,882,242	2,119,690	5,267,329	119,593	97.7%	6.9%	40	20	4,386,039
Antlers	Surplus	1,610,410	999,733	926,316	1,039,132	1,533,070	(77,340)	105.0%	(7.7)%	31	14	1,316,046
Ardmore	Surplus	39,819,480	8,253,752	28,057,373	16,928,640	38,809,556	(1,009,923)	102.6%	(12.2)%	176	101	32,462,193
Bartlesville	UAL	23,978,804	4,339,478	15,814,852	14,770,382	26,676,695	2,697,891	89.9%	62.2%	91	162	26,676,695
Bethany	UAL	27,313,790	3,538,629	13,115,834	17,345,702	28,193,897	880,106	96.9%	24.9%	71	58	25,061,829
Bethany/Warr Acres	UAL	3,039,879	325,343	1,597,518	1,911,517	3,268,196	228,316	93.0%	70.2%	7	10	2,927,323
Billings	Surplus	262,168	95,168	56,980	158,069	172,689	(89,479)	151.8%	(94.0)%	3	3	165,192
Binger	UAL	247,407	147,172	84,107	202,050	255,708	8,301	96.8%	5.6%	5	2	240,023
Blackwell	UAL	6,048,686	2,418,674	4,457,394	3,549,755	6,123,296	74,610	98.8%	3.1%	57	34	5,159,301
Blair	UAL	674,097	172,500	764,476	57,338	739,688	65,590	91.1%	38.0%	4	1	544,916
Boise City	Surplus	1,794,330	445,156	776,300	1,030,796	1,638,216	(156,114)	109.5%	(35.1)%	13	12	1,482,133
Bokchito	UAL	196,252	241,247	241,079	71,932	197,178	926	99.5%	0.4%	8	1	146,922
Braman	UAL	164,170	0	0	317,698	317,698	153,528	51.7%		0	2	317,698
Bristow	Surplus	4,128,282	893,926	2,041,648	2,637,339	4,044,176	(84,107)	102.1%	(9.4)%	26	19	3,478,708
Broken Bow	UAL	7,490,174	2,413,330	6,773,641	2,918,219	7,932,265	442,090	94.4%	18.3%	61	21	6,171,960
Buffalo	Surplus	1,114,633	230,637	651,431	593,931	1,113,014	(1,619)	100.1%	(0.7)%	8	5	950,086

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Burns Flat	UAL	918,232	353,406	595,409	650,240	1,080,078	161,846	85.0%	45.8%	10	5	916,072
Calera	UAL	1,362,595	748,682	1,143,211	639,201	1,499,599	137,004	90.9%	18.3%	19	8	1,206,690
Central Oklahoma MCD	Surplus	2,221,701	279,760	1,516,364	599,399	1,831,417	(390,285)	121.3%	(139.5)%	5	4	1,424,184
Chandler	Surplus	3,848,965	1,071,370	3,650,591	323,530	3,595,260	(253,705)	107.1%	(23.7)%	27	9	3,021,001
Checotah	UAL	3,007,643	1,399,993	2,703,810	1,145,390	3,215,364	207,721	93.5%	14.8%	42	22	2,538,007
Cherokee & CDA	UAL	478,287	473,408	436,939	329,938	554,705	76,418	86.2%	16.1%	12	9	441,587
Chickasha	Surplus	18,723,080	1,854,937	5,531,641	13,748,389	17,824,502	(898,578)	105.0%	(48.4)%	50	49	16,561,654
Claremore	UAL	20,607,059	6,783,215	13,754,752	11,501,774	21,582,648	975,589	95.5%	14.4%	145	81	17,922,208
Cleo Springs	UAL	201,836	30,063	40,223	239,534	250,865	49,029	80.5%	163.1%	1	2	243,418
Cleveland	UAL	3,021,145	480,090	1,250,182	3,113,825	4,000,750	979,604	75.5%	204.0%	11	17	3,662,216
Clinton	Surplus	15,375,975	2,027,676	7,257,128	9,077,438	14,559,819	(816,156)	105.6%	(40.3)%	50	57	12,816,882
Collinsville	UAL	4,117,300	1,896,250	4,254,513	1,334,538	4,548,505	431,205	90.5%	22.7%	45	14	3,469,004
Copan	UAL	98,856	232,125	142,469	76,563	181,494	82,638	54.5%	35.6%	5	3	155,599
Cordell	Surplus	5,753,222	658,651	2,602,151	2,965,070	5,206,634	(546,588)	110.5%	(83.0)%	15	26	4,624,084
Cushing	UAL	22,879,813	3,553,244	9,538,260	15,083,603	22,919,489	39,677	99.8%	1.1%	86	105	19,947,501
Davis	UAL	2,616,734	1,095,954	2,134,870	1,328,429	2,881,031	264,297	90.8%	24.1%	29	17	2,478,865
Del City	UAL	20,451,892	3,344,924	13,585,114	15,141,841	26,010,513	5,558,621	78.6%	166.2%	73	74	22,408,583
Dewey	UAL	2,394,826	521,117	2,162,615	676,868	2,543,922	149,095	94.1%	28.6%	14	9	1,930,354

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Drumright	UAL	2,778,192	591,244	1,130,505	2,310,563	3,062,914	284,722	90.7%	48.2%	17	24	2,849,124
Durant	Surplus	27,486,978	5,266,432	12,841,543	16,959,338	26,599,429	(887,549)	103.3%	(16.9)%	128	112	23,725,763
El Reno	UAL	6,931,969	2,952,567	6,365,711	2,577,936	7,300,734	368,766	94.9%	12.5%	53	37	5,591,749
Eufaula	Surplus	1,524,516	511,696	663,969	877,491	1,269,475	(255,041)	120.1%	(49.8)%	17	9	1,134,970
Fort Cobb	UAL	270,396	123,740	80,873	281,649	308,723	38,328	87.6%	31.0%	4	2	296,912
Foss Reservoir Public Works	UAL	1,051,203	295,492	915,962	415,585	1,189,701	138,499	88.4%	46.9%	5	3	802,683
Frederick	UAL	5,054,662	945,474	2,763,898	2,979,680	5,260,605	205,943	96.1%	21.8%	27	23	4,628,517
Garber	UAL	151,653	169,912	279,074	8,894	194,192	42,539	78.1%	25.0%	5	1	86,377
Geary	Surplus	1,912,882	679,392	1,379,433	863,320	1,862,101	(50,781)	102.7%	(7.5)%	20	10	1,469,960
Goodwell	Surplus	348,419	83,881	36,572	245,420	251,268	(97,151)	138.7%	(115.8)%	2	7	247,812
Gore and Gore PWA	Surplus	1,045,169	539,127	841,235	340,092	886,126	(159,043)	117.9%	(29.5)%	23	7	645,749
Granite	UAL	1,890,445	307,769	786,328	1,480,299	2,017,894	127,448	93.7%	41.4%	8	5	1,846,039
Guthrie	Surplus	7,587,721	2,071,484	5,597,183	3,169,245	7,533,616	(54,106)	100.7%	(2.6)%	51	22	5,770,698
Harrah	UAL	3,471,060	874,906	2,494,612	2,487,898	4,460,824	989,765	77.8%	113.1%	19	14	3,873,207
Healdton	UAL	1,849,873	443,125	1,394,374	940,482	1,940,721	90,848	95.3%	20.5%	12	8	1,644,905
Henryetta	UAL	4,335,858	1,429,121	4,805,789	1,786,901	5,673,530	1,337,671	76.4%	93.6%	37	16	4,349,803
Hooker	UAL	1,434,347	401,919	1,077,528	1,027,381	1,852,294	417,948	77.4%	104.0%	9	10	1,573,004
Hulbert	Surplus	949,329	383,162	580,481	382,235	794,968	-154,361	119.4%	(40.3)%	10	5	625,880

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Hydro	UAL	408,693	185,130	148,975	335,387	410,164	1,471	99.6%	0.8%	5	4	369,385
Kansas	UAL	156,919	262,878	134,164	96,501	178,333	21,414	88.0%	8.1%	7	5	136,602
Kiefer	UAL	190,320	260,638	312,485	49,567	246,795	56,475	77.1%	21.7%	8	1	161,202
Kingston	UAL	809,287	469,906	474,218	564,963	826,625	17,338	97.9%	3.7%	14	6	750,243
Krebs & Krebs Utility Auth.	Surplus	635,844	595,738	642,238	178,515	610,075	(25,768)	104.2%	(4.3)%	16	4	447,736
Laverne	Surplus	1,576,694	431,261	762,254	1,040,861	1,555,878	(20,816)	101.3%	(4.8)%	12	15	1,295,385
Lindsay	Surplus	5,631,145	1,695,323	3,112,952	3,041,116	5,024,666	(606,479)	112.1%	(35.8)%	44	21	4,114,231
Madill	UAL	3,789,212	1,161,227	3,751,132	938,421	4,049,344	260,132	93.6%	22.4%	31	10	3,311,859
Mannford	UAL	3,762,072	1,286,141	3,686,549	2,478,042	5,173,104	1,411,032	72.7%	109.7%	27	20	4,259,059
Marietta	UAL	1,417,457	639,434	1,155,475	727,316	1,473,394	55,936	96.2%	8.7%	17	11	1,179,919
Marietta PWA	UAL	570,911	249,147	684,691	449,255	957,120	386,209	59.6%	155.0%	6	5	728,547
McCloud	Surplus	1,001,795	795,392	892,140	476,233	891,432	(110,363)	112.4%	(13.9)%	24	14	698,723
Medford	UAL	3,562,901	448,162	2,368,208	1,597,526	3,763,115	200,214	94.7%	44.7%	11	6	3,192,948
Meeker	Surplus	817,287	343,060	409,579	550,715	730,872	(86,415)	111.8%	(25.2)%	11	12	647,702
Miami	UAL	13,069,371	5,005,478	8,039,897	9,406,236	15,208,131	2,138,760	85.9%	42.7%	117	99	13,135,646
Mooreland	UAL	1,543,164	487,670	718,938	1,370,929	1,742,914	199,750	88.5%	41.0%	10	8	1,510,248
Mountain Park MCD	UAL	1,148,663	256,169	655,601	1,377,256	1,796,443	647,780	63.9%	252.9%	5	4	1,582,560
Muldrow	UAL	2,593,894	999,795	1,878,512	1,877,443	3,080,499	486,604	84.2%	48.7%	24	17	2,516,721

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Mustang	UAL	8,901,169	2,735,583	7,368,947	4,740,715	10,267,369	1,366,201	86.7%	49.9%	45	20	8,297,420
Nichols Hills	Surplus	10,178,886	2,415,515	5,453,020	5,416,681	9,432,794	(746,092)	107.9%	(30.9)%	40	23	8,611,549
Noble	UAL	2,918,292	1,102,035	2,788,918	948,707	3,198,798	280,506	91.2%	25.5%	24	10	2,646,066
Nowata	Surplus	2,780,968	952,778	2,071,392	1,085,723	2,435,282	(345,686)	114.2%	(36.3)%	27	25	1,924,505
Oilton	Surplus	505,147	234,995	333,171	245,614	463,943	(41,204)	108.9%	(17.5)%	9	4	367,500
Okeene	Surplus	1,315,325	295,804	562,001	831,020	1,215,846	(99,479)	108.2%	(33.6)%	8	7	1,080,263
Okemah	UAL	2,083,135	1,273,141	2,259,647	767,798	2,505,237	422,102	83.2%	33.2%	33	13	1,967,539
Oklahoma Municipal League	Surplus	8,198,274	872,055	3,291,523	4,926,834	7,462,148	(736,126)	109.9%	(84.4)%	13	21	6,941,430
OkMRF Staff	UAL	1,998,311	728,593	2,375,229	349,407	2,330,534	332,222	85.7%	45.6%	10	4	1,788,915
Okmulgee	Surplus	19,694,834	2,921,568	12,554,084	8,443,587	19,311,587	(383,247)	102.0%	(13.1)%	78	69	15,549,495
Owasso	UAL	23,129,078	8,487,402	22,753,005	7,802,839	25,255,151	2,126,072	91.6%	25.0%	157	72	18,879,913
Pawnee	Surplus	3,558,958	943,365	2,192,188	1,651,641	3,065,318	(493,640)	116.1%	(52.3)%	22	20	2,656,354
Perkins	Surplus	1,476,093	419,214	897,575	688,028	1,243,465	(232,628)	118.7%	(55.5)%	12	12	972,908
Perry	UAL	5,070,879	2,037,669	4,674,442	1,634,132	5,086,073	15,194	99.7%	0.7%	50	18	3,821,122
Piedmont	Surplus	747,013	1,022,900	876,004	262,667	718,986	(28,027)	103.9%	(2.7)%	20	5	535,774
Pond Creek	UAL	1,659,854	387,029	1,201,288	1,246,475	2,166,449	506,596	76.6%	130.9%	10	6	1,774,950
Porum	Surplus	540,221	390,433	412,059	196,393	496,358	(43,862)	108.8%	(11.2)%	9	5	393,805
Poteau	UAL	7,788,728	1,505,138	4,282,673	5,121,360	8,698,171	909,443	89.5%	60.4%	45	37	7,509,336

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Ratliff City	UAL	193,229	219,583	205,898	95,786	228,628	35,399	84.5%	16.1%	5	2	166,842
Ringling	UAL	222,468	226,237	269,815	125,622	322,954	100,486	68.9%	44.4%	6	4	251,456
Roland	Surplus	1,785,161	1,035,210	1,882,629	414,279	1,784,444	(717)	100.0%	(0.1)%	23	9	1,335,090
Sallisaw	UAL	19,222,498	4,962,910	17,073,061	9,746,469	23,236,563	4,014,065	82.7%	80.9%	114	58	18,735,759
Seiling	Surplus	1,175,591	233,717	688,606	182,360	742,880	(432,711)	158.2%	(185.1)%	6	4	586,186
Shawnee	UAL	38,605,297	1,112,818	5,090,268	36,544,307	40,740,581	2,135,284	94.8%	191.9%	42	113	39,244,999
Skiatook	UAL	2,428,828	2,019,619	3,161,113	583,263	2,437,623	8,795	99.6%	0.4%	42	16	1,818,595
Spencer	Surplus	1,166,009	611,627	741,371	614,514	1,014,908	(151,101)	114.9%	(24.7)%	15	13	919,696
Spiro	UAL	1,360,294	528,520	743,463	899,693	1,469,501	109,207	92.6%	20.7%	17	15	1,340,228
Stilwell	UAL	10,229,174	2,960,277	5,774,908	6,977,952	10,977,940	748,766	93.2%	25.3%	70	52	9,078,196
Stratford	Surplus	384,026	366,599	207,270	115,892	218,753	(165,273)	175.6%	(45.1)%	11	3	157,716
Stroud	UAL	4,334,706	1,508,203	3,417,825	2,286,664	4,871,108	536,402	89.0%	35.6%	38	30	3,970,439
Sulphur	UAL	6,119,152	1,296,660	4,220,612	3,955,589	7,313,338	1,194,186	83.7%	92.1%	27	19	6,025,498
Talihina & TPWA	UAL	974,422	457,111	1,262,096	327,090	1,335,398	360,976	73.0%	79.0%	14	7	1,056,812
Thomas	UAL	1,089,954	267,136	869,309	737,624	1,432,151	342,197	76.1%	128.1%	7	10	1,172,292
Tipton	UAL	342,848	181,139	430,056	38,410	414,602	71,754	82.7%	39.6%	6	1	370,731
Tishomingo	UAL	608,618	456,396	656,090	165,218	627,879	19,261	96.9%	4.2%	14	7	482,622
Tonkawa	Surplus	3,125,622	777,884	1,762,540	1,746,514	2,970,304	(155,317)	105.2%	(20.0)%	21	17	2,430,314

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2021

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	AAL	UAAL (Surplus)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives	ABO
Valliant	UAL	30,443	627,796	646,605	398	379,159	348,716	8.0%	55.5%	11	0	214,693
Velma	Surplus	370,173	192,701	155,703	222,964	290,847	(79,326)	127.3%	(41.2)%	7	6	251,954
Vian	Surplus	450,936	435,357	606,543	101,052	409,202	(41,734)	110.2%	(9.6)%	12	4	273,748
Vinita	UAL	9,073,070	1,400,647	4,195,134	7,013,361	10,077,130	1,004,060	90.0%	71.7%	40	40	9,097,532
Wakita	Surplus	236,266	39,426	41,920	156,984	178,439	(57,828)	132.4%	(146.7)%	1	1	165,838
Warr Acres	UAL	9,682,218	1,768,765	5,980,041	5,771,635	10,855,121	1,172,902	89.2%	66.3%	37	33	9,346,607
Watonga	UAL	4,983,758	1,282,725	3,686,639	2,988,533	5,813,452	829,693	85.7%	64.7%	35	26	5,019,134
Waukomis	Surplus	546,280	316,513	414,924	284,813	464,636	(81,644)	117.6%	(25.8)%	7	3	376,142
Waurika	Surplus	1,250,235	223,164	560,508	767,336	1,146,248	(103,987)	109.1%	(46.6)%	7	6	974,363
Weatherford	UAL	7,217,661	3,099,307	6,121,742	3,973,405	7,962,847	745,186	90.6%	24.0%	78	42	6,651,531
Webbers Falls	Surplus	233,941	390,498	215,357	87,168	196,936	(37,006)	118.8%	(9.5)%	10	10	164,687
Wellston	Surplus	647,809	290,705	367,423	384,493	601,823	(45,985)	107.6%	(15.8)%	7	8	526,629
Westville Utility Authority	Surplus	734,841	345,470	761,414	214,578	654,283	(80,558)	112.3%	(23.3)%	9	4	403,445
Wetumka	UAL	1,634,174	511,660	707,091	1,475,241	1,939,533	305,358	84.3%	59.7%	17	11	1,845,966
Wilburton	UAL	247,449	983,321	561,776	56,966	468,914	221,465	52.8%	22.5%	27	3	292,148
Yale	Surplus	1,734,265	460,649	1,084,671	937,938	1,634,125	(100,140)	106.1%	(21.7)%	13	13	1,359,201
Yukon	UAL	31,176,090	5,363,079	24,659,305	15,720,754	37,412,174	6,236,084	83.3%	116.3%	72	118	30,009,962
Total		653,220,052	158,893,237	415,804,313	378,556,490	696,707,401	43,487,350	93.8%	27.4%	3,714	2,730	594,399,351

Totals exclude frozen plans and plans with only nonactive participants.

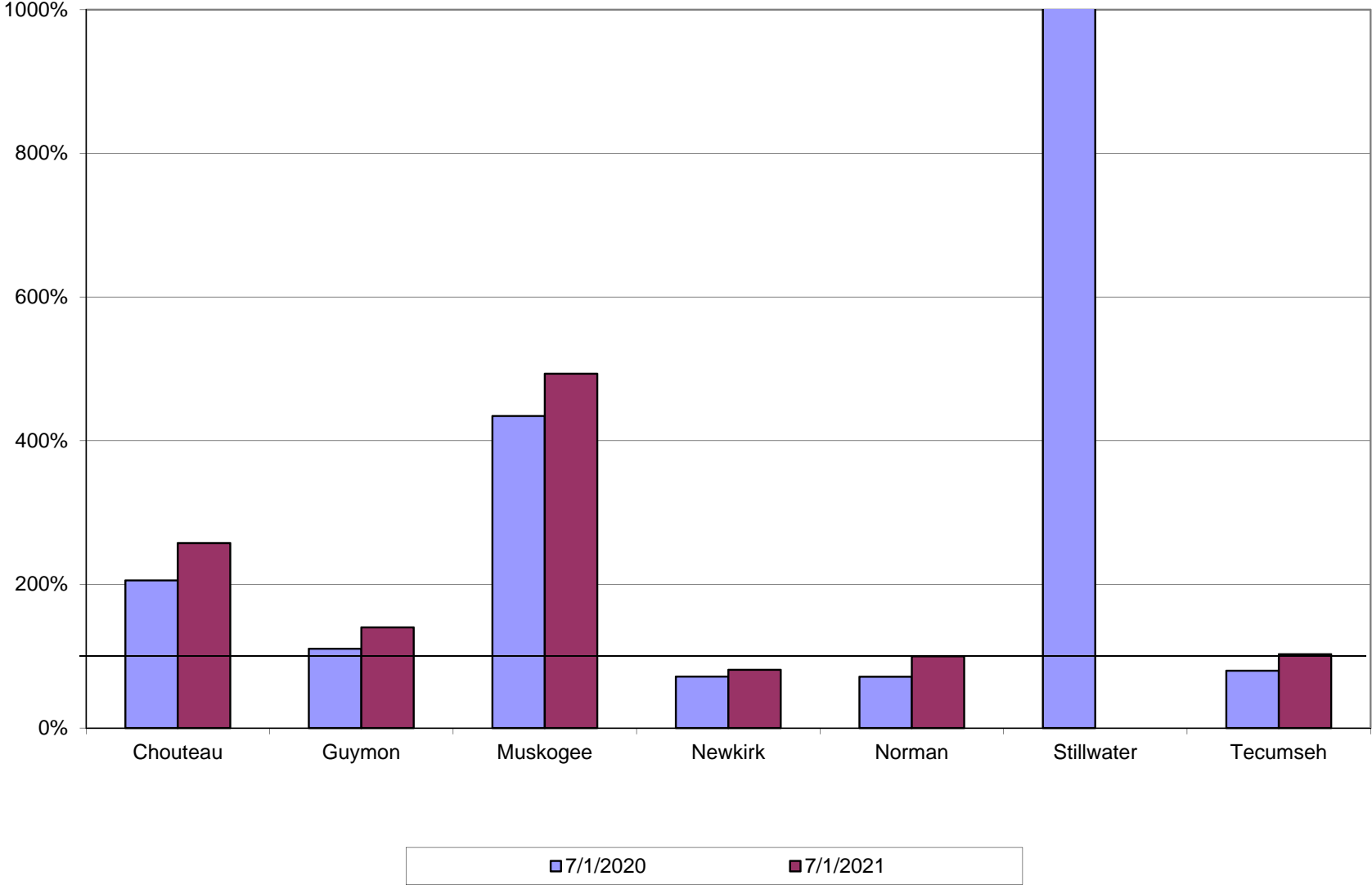
C Funded Status of Plans with No Further Benefit Accruals

There are 6 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, 2021, discounted to the valuation date at the assumed rate of return (7.25%). 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 2021.
- The *deficiency (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, 2021

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	5,266
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$5,266
Market Value of Assets		\$13,557
Deficiency (Surplus)		(\$8,291)
Funded Percentage		257%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2022 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.25% per annum
Mortality	PubG-2010 (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, 2021

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	20	\$1,006,650
Retirees	24	2,379,675
Survivors	7	263,065
Disabled	4	118,553
Deferred Vested	43	1,524,844
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	98	\$5,292,787
Market Value of Assets		\$7,418,994
Deficiency (Surplus)		(\$2,126,208)
Funded Percentage		140%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2022 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.25% per annum
Mortality	PubG-2010 (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, 2021

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	8,812
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$8,812
Market Value of Assets		\$43,472
Deficiency (Surplus)		(\$34,660)
Funded Percentage		493%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2022 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.25% per annum
Mortality	PubG-2010 (projected)
Cost of Living Adjustments	2.75% 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, 2021

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	4	\$318,996
Retirees	11	1,169,458
Survivors	2	113,783
Disabled	0	0
Deferred Vested	1	99,895
Nonvested (refunds due)	<u>3</u>	<u>17,529</u>
Totals	21	\$1,719,661
Market Value of Assets		\$1,392,531
Deficiency (Surplus)		\$327,130
Funded Percentage		81%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2022 sufficient to amortize the funding deficiency	\$47,116
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Actuarial Basis

Interest rate	7.25% per annum
Mortality	PubG-2010 (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, 2021

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	5	182,396
Survivors	1	33,167
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	6	\$215,563
Market Value of Assets		\$215,349
Deficiency (Surplus)		\$214
Funded Percentage		100%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2022 sufficient to amortize the funding deficiency	\$31
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Actuarial Basis

Interest rate	7.25% per annum
Mortality	PubG-2010 (projected)
Cost of Living Adjustments	none
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, 2021

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	3	87,377
Survivors	0	0
Disabled	2	37,193
Deferred Vested	1	184
Nonvested (refunds due)	<u>21</u>	<u>34,825</u>
Totals	27	\$159,579
Market Value of Assets		\$163,949
Deficiency (Surplus)		(\$4,370)
Funded Percentage		103%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 1 year commencing July 1, 2022 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.25% per annum
Mortality	PubG-2010 (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, 2021.

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.

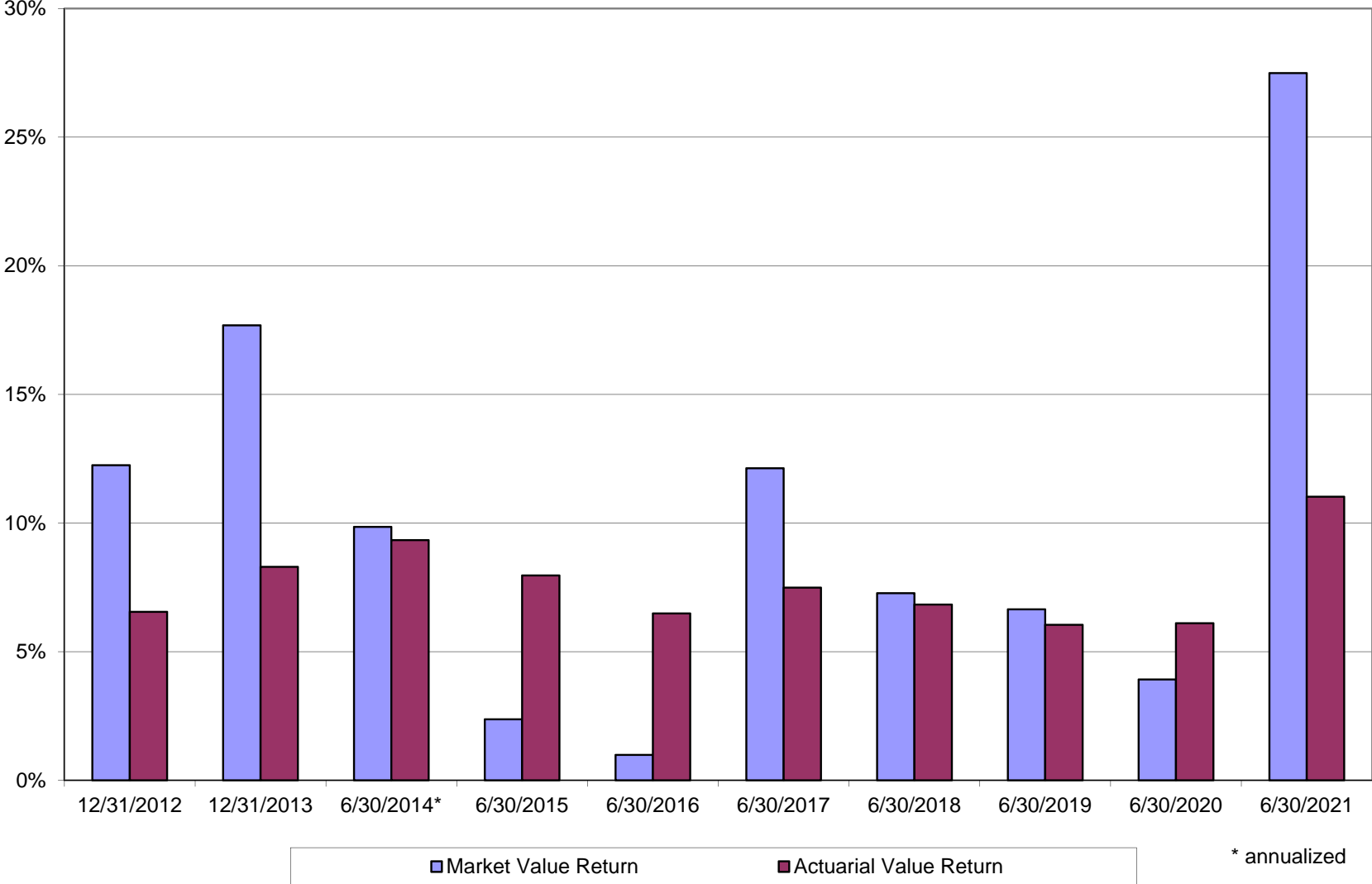
The actuarial value of assets is equal to the market value of assets, plus any unrecognized investment losses (or minus any unrecognized investment gains), subject to a 30% corridor. If the actuarial asset value would otherwise be outside this 30% corridor, it is instead equal to the relevant corridor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

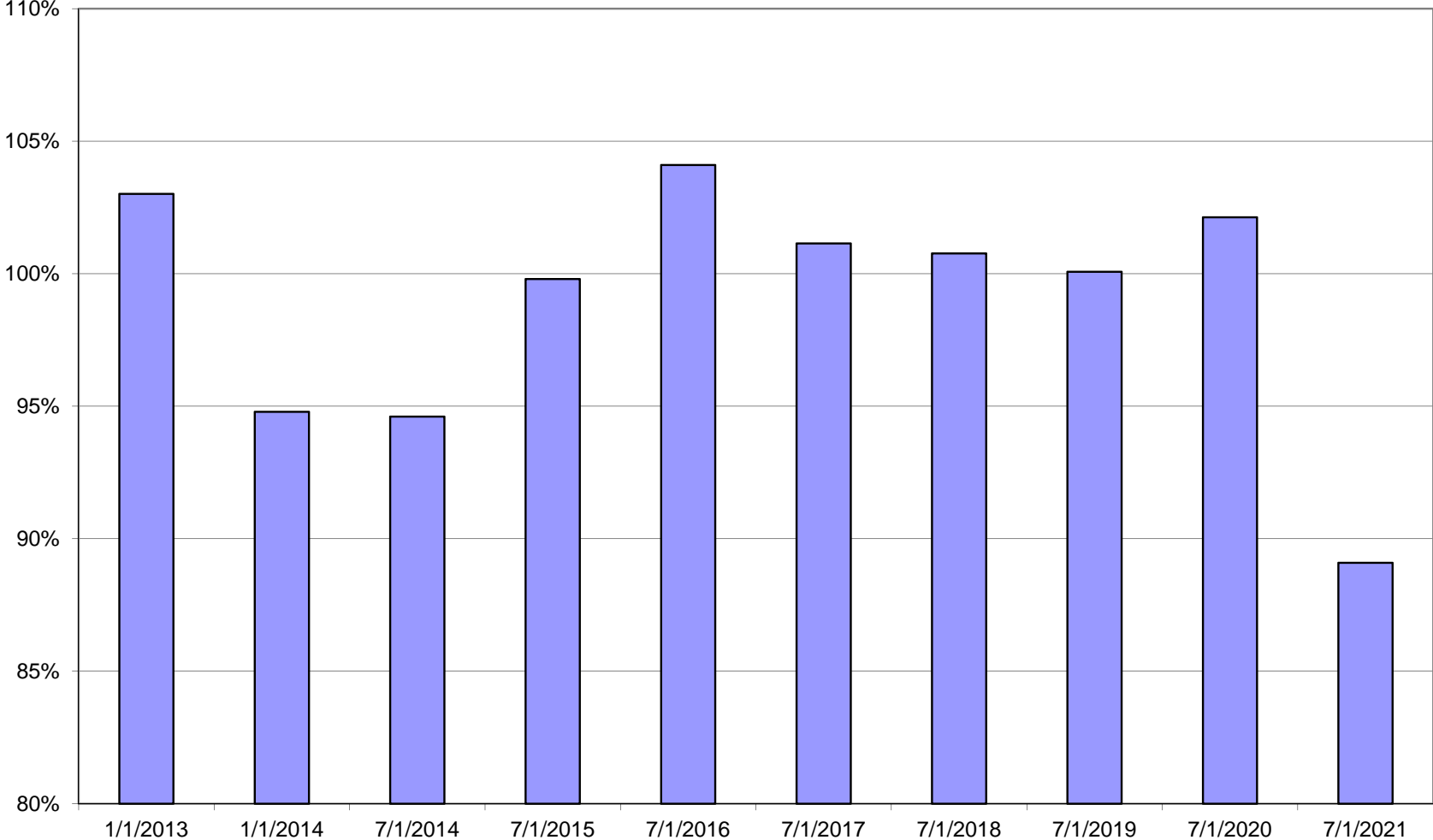
Oklahoma Municipal Retirement Fund

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 7/1/2019	Actuarial Value of Assets as of 7/1/2019	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2021	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2021
					Employer	Employee	Distributions						
Adair	288,984	288,965	306,855	313,351	15,805	9,345	(26,996)	22,180	327,189	389,378	(62,189)	(43,415)	345,964
Altus	21,345,976	21,348,616	21,022,341	21,471,397	881,580	257,021	(2,104,491)	1,489,106	21,545,557	25,719,319	(4,173,762)	(2,877,666)	22,841,653
Alva	4,305,694	4,313,227	4,518,593	4,617,118	105,078	54,596	(135,711)	328,467	4,871,023	5,784,944	(913,922)	(637,208)	5,147,736
Antlers	1,379,699	1,380,785	1,424,376	1,455,824	50,898	38,581	(94,135)	103,098	1,522,818	1,809,025	(286,207)	(198,615)	1,610,410
Ardmore	33,490,497	33,485,117	35,095,886	35,846,674	814,059	524,635	(1,317,714)	2,545,212	37,662,079	44,788,942	(7,126,863)	(4,969,463)	39,819,480
Bartlesville	20,568,119	20,580,994	21,263,188	21,736,564	909,053	273,419	(1,316,273)	1,536,731	22,666,118	26,952,344	(4,286,226)	(2,973,540)	23,978,804
Bethany *	27,485,896	27,515,711	27,721,492	28,343,405	309,130	224,342	(1,634,144)	1,969,909	28,590,728	34,092,190	(5,501,462)	(3,785,431)	30,306,759
Bethany/Warr Acres	2,709,408	2,711,627	2,761,218	2,821,625	48,489	19,914	(156,990)	196,977	2,869,607	3,421,343	(551,736)	(381,464)	3,039,879
Billings	308,451	308,159	228,600	236,663	1,664	3,654	(5,620)	16,563	244,861	293,140	(48,279)	(30,972)	262,168
Binger	230,837	230,972	228,877	234,832	4,022	3,115	(19,315)	16,152	232,850	277,957	(45,107)	(30,550)	247,407
Blackwell	6,163,881	6,174,857	5,465,537	5,612,141	204,871	95,833	(470,403)	390,100	5,685,938	6,782,094	(1,096,157)	(733,408)	6,048,686
Blair	535,744	535,751	575,694	588,038	14,628	5,882	0	42,481	638,685	756,852	(118,167)	(82,755)	674,097
Boise City	1,671,280	1,672,999	1,649,782	1,687,119	53,004	0	(127,705)	116,901	1,691,982	2,017,789	(325,807)	(223,459)	1,794,330
Bokchito	157,130	157,904	168,420	172,892	9,749	7,508	(12,774)	12,373	185,277	219,708	(34,431)	(23,456)	196,252
Braman	195,917	196,342	170,284	174,095	13,260	0	(41,284)	11,330	153,590	185,294	(31,705)	(21,124)	164,170
Bristow	3,731,085	3,734,014	3,742,455	3,824,409	86,438	46,043	(245,605)	267,227	3,896,558	4,642,846	(746,288)	(514,564)	4,128,282
Broken Bow	6,181,483	6,178,717	6,502,691	6,639,719	292,202	139,848	(317,512)	475,597	7,092,827	8,419,241	(1,326,415)	(929,067)	7,490,174
Buffalo	1,032,855	1,034,608	1,021,460	1,044,545	15,158	7,779	(65,997)	72,495	1,050,895	1,253,130	(202,235)	(138,497)	1,114,633
Burns Flat	799,050	798,901	814,144	832,331	30,936	12,569	(48,575)	58,842	867,915	1,031,446	(163,531)	(113,215)	918,232
Calera	1,111,868	1,111,579	1,192,133	1,217,603	58,649	25,310	(73,393)	86,813	1,289,511	1,533,120	(243,609)	(170,525)	1,362,595
Central Okla MCD	1,946,451	1,945,457	1,992,592	2,036,378	16,251	19,501	(72,419)	143,134	2,099,059	2,498,889	(399,830)	(277,188)	2,221,701
Chandler	3,088,762	3,090,709	3,301,986	3,373,603	90,491	46,418	(36,504)	243,034	3,645,424	4,321,925	(676,501)	(472,961)	3,848,965
Checotah	2,493,193	2,493,082	2,630,089	2,684,528	101,815	53,177	(128,997)	191,624	2,847,708	3,380,168	(532,460)	(372,525)	3,007,643
Cherokee & CDA	419,507	419,274	436,602	446,248	20,008	10,795	(46,449)	31,087	452,043	538,106	(86,063)	(59,820)	478,287
Chickasha	17,345,637	17,358,249	17,243,450	17,617,997	204,108	86,304	(1,097,071)	1,220,909	17,657,700	21,075,377	(3,417,677)	(2,352,296)	18,723,080
Claremore	18,228,074	18,283,504	18,552,241	18,986,894	484,186	299,986	(1,227,253)	1,328,976	19,438,135	23,149,381	(3,711,246)	(2,542,322)	20,607,059

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2019	Actuarial Value of Assets as of 7/1/2019	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2021	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2021
					Employer	Employee	Distributions						
Cleo Springs	232,363	232,342	207,870	213,043	2,880	1,074	(36,637)	13,886	189,073	227,886	(38,813)	(26,050)	201,836
Cleveland	2,815,224	2,817,723	2,826,743	2,890,612	117,350	37,038	(332,311)	198,489	2,847,309	3,401,706	(554,396)	(380,561)	3,021,145
Clinton	13,651,922	13,671,172	13,861,117	14,171,617	167,470	110,098	(617,271)	992,617	14,514,031	17,290,442	(2,776,411)	(1,914,467)	15,375,975
Collinsville	3,354,836	3,361,097	3,552,060	3,627,631	189,828	81,210	(184,529)	260,660	3,899,229	4,622,773	(723,544)	(505,473)	4,117,300
Copan	67,376	67,486	77,500	79,306	17,814	3,861	(11,223)	5,998	93,950	110,430	(16,480)	(11,574)	98,856
Cordell	5,242,747	5,248,275	5,231,648	5,348,510	78,276	0	(254,034)	372,923	5,428,813	6,469,873	(1,041,060)	(716,651)	5,753,222
Cushing	21,374,203	21,402,018	21,129,618	21,602,025	434,072	0	(1,487,844)	1,493,698	21,569,544	25,738,340	(4,168,797)	(2,858,527)	22,879,813
Davis	2,239,097	2,242,452	2,341,206	2,391,663	85,154	50,090	(171,584)	168,420	2,473,288	2,942,552	(469,265)	(325,819)	2,616,734
Del City *	18,202,227	18,221,947	18,407,062	18,812,011	624,919	257,775	(1,288,180)	1,319,813	19,321,389	23,012,735	(3,691,345)	(2,550,119)	20,462,616
Dewey	1,974,066	1,974,081	2,081,541	2,125,862	73,671	24,557	(65,128)	152,112	2,266,753	2,691,823	(425,070)	(296,996)	2,394,826
Drumright	2,565,996	2,569,478	2,533,657	2,590,508	89,218	36,003	(219,027)	180,290	2,620,141	3,122,812	(502,671)	(344,620)	2,778,192
Durant	24,174,110	24,187,372	24,681,957	25,223,228	440,305	289,293	(1,221,164)	1,771,623	25,962,014	30,914,330	(4,952,315)	(3,427,352)	27,486,978
El Reno	5,578,196	5,588,911	6,021,012	6,158,312	217,698	139,079	(256,765)	440,149	6,561,173	7,786,942	(1,225,769)	(854,973)	6,931,969
Eufaula	1,383,313	1,385,163	1,369,259	1,399,827	28,461	21,397	(78,341)	98,239	1,439,015	1,713,947	(274,932)	(189,431)	1,524,516
Fort Cobb	253,977	254,467	250,312	256,303	11,350	5,122	(29,857)	17,662	254,589	304,341	(49,752)	(33,946)	270,396
Foss Reservoir Public Woi	954,928	955,206	957,544	978,252	55,426	11,315	(100,157)	68,211	992,338	1,181,139	(188,801)	(129,936)	1,051,203
Frederick	4,353,569	4,355,699	4,532,257	4,629,661	132,212	44,036	(257,956)	325,627	4,776,176	5,690,205	(914,029)	(635,543)	5,054,662
Garber	99,179	99,224	116,309	118,731	12,675	6,372	0	9,123	144,478	169,395	(24,916)	(17,742)	151,653
Geary	1,613,212	1,612,973	1,679,430	1,715,665	55,785	23,927	(71,125)	122,070	1,810,087	2,148,822	(338,735)	(235,940)	1,912,882
Goodwell	315,450	315,862	311,067	318,607	9,306	5,147	(19,157)	22,382	328,745	391,389	(62,645)	(42,970)	348,419
Gore and Gore PWA	816,725	816,328	907,174	926,527	40,032	21,967	(45,457)	66,370	990,085	1,175,269	(185,184)	(130,100)	1,045,169
Granite	1,679,118	1,680,348	1,687,322	1,725,729	62,481	13,128	(98,936)	121,485	1,785,481	2,122,878	(337,397)	(232,432)	1,890,445
Guthrie	6,525,687	6,515,222	6,735,115	6,871,436	166,647	82,198	(295,441)	486,607	7,175,126	8,533,925	(1,358,800)	(946,204)	7,587,721
Harrah	2,804,644	2,806,255	2,992,224	3,057,820	202,427	53,137	(181,064)	219,637	3,286,361	3,899,612	(613,251)	(428,553)	3,471,060
Healdton	1,573,359	1,574,181	1,636,453	1,671,600	57,831	30,384	(93,956)	118,435	1,749,147	2,079,453	(330,305)	(229,579)	1,849,873
Henryetta	3,439,206	3,440,870	3,706,381	3,782,766	197,135	79,613	(149,632)	273,321	4,106,817	4,866,368	(759,550)	(530,510)	4,335,858

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2019	Actuarial Value of Assets as of 7/1/2019	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2021	Investment (Gain)/Loss	Cumulative Unrec Invmt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2021
					Employer	Employee	Distributions						
Hooker	1,215,186	1,215,839	1,273,822	1,301,920	70,389	18,882	(99,293)	91,989	1,355,788	1,612,255	(256,467)	(177,909)	1,434,347
Hulbert	721,346	722,021	805,713	822,147	57,891	17,986	(41,034)	59,677	900,234	1,066,957	(166,723)	(117,628)	949,329
Hydro	375,307	376,655	373,757	382,555	18,315	6,411	(39,764)	26,552	385,272	459,868	(74,595)	(51,175)	408,693
Kansas	136,133	136,193	138,958	142,095	6,729	4,096	(11,486)	10,050	148,346	176,137	(27,791)	(19,218)	156,919
Kiefer	126,392	126,093	152,002	155,144	17,388	8,416	(8,303)	11,655	181,157	213,536	(32,379)	(23,216)	190,320
Kingston	710,480	711,352	724,875	741,367	46,004	18,979	(77,467)	52,101	764,492	908,741	(144,249)	(99,454)	809,287
Krebs & Krebs Utility Auth.	510,927	510,962	544,914	556,732	30,108	16,852	(29,572)	40,137	602,438	713,272	(110,834)	(77,428)	635,844
Laverne	1,346,630	1,347,449	1,388,405	1,419,163	54,596	18,362	(71,269)	100,721	1,490,815	1,771,591	(280,776)	(194,897)	1,576,694
Lindsay	4,929,056	4,929,721	5,055,762	5,163,598	109,489	68,431	(275,122)	363,019	5,321,579	6,331,280	(1,009,701)	(700,135)	5,631,145
Madill	3,143,094	3,144,184	3,301,599	3,371,507	122,904	58,083	(136,676)	240,972	3,586,883	4,253,876	(666,993)	(464,664)	3,789,212
Mannford	3,162,041	3,165,788	3,257,531	3,329,574	273,490	67,723	(278,360)	238,449	3,558,833	4,220,473	(661,640)	(458,401)	3,762,072
Marietta	1,227,748	1,228,821	1,244,349	1,272,191	50,651	35,503	(81,332)	90,390	1,339,561	1,592,310	(252,749)	(174,852)	1,417,457
Marietta PWA	472,719	473,817	493,677	504,946	55,859	12,457	(57,980)	36,166	540,180	639,962	(99,783)	(69,051)	570,911
McCloud	790,923	790,273	845,462	863,402	48,607	28,782	(35,950)	62,798	949,698	1,123,985	(174,287)	(122,190)	1,001,795
Medford ⁺	3,388,801	3,386,893	3,548,615	3,625,129	133,098	19,718	(155,290)	257,185	3,803,326	4,522,904	(719,578)	(501,198)	4,021,706
Meeker	732,551	732,909	735,625	751,714	19,984	10,196	(46,836)	52,729	771,698	918,979	(147,281)	(101,692)	817,287
Miami	11,366,659	11,379,685	11,629,625	11,885,857	697,806	197,343	(1,015,092)	838,800	12,348,481	14,689,248	(2,340,767)	(1,619,878)	13,069,371
Mooreland	1,413,561	1,416,108	1,419,816	1,451,402	49,885	19,737	(134,865)	100,572	1,455,144	1,737,134	(281,990)	(193,970)	1,543,164
Mountain Park MCD	1,055,102	1,056,309	1,032,702	1,057,025	89,710	15,370	(127,434)	74,061	1,084,409	1,289,029	(204,620)	(140,366)	1,148,663
Muldrow	2,279,384	2,279,944	2,318,128	2,371,194	114,749	45,860	(195,973)	166,782	2,449,546	2,912,921	(463,375)	(319,027)	2,593,894
Mustang	7,431,524	7,441,854	7,767,802	7,937,279	341,587	145,092	(397,923)	566,383	8,422,941	9,997,095	(1,574,154)	(1,095,926)	8,901,169
Nichols Hills ⁺	10,842,963	10,853,901	10,958,846	11,194,206	202,987	279,107	(569,656)	791,342	11,662,626	13,875,218	(2,212,593)	(1,534,649)	12,340,569
Noble	2,318,785	2,315,296	2,485,702	2,536,337	136,571	44,648	(83,742)	183,747	2,766,926	3,275,664	(508,738)	(357,372)	2,918,292
Nowata	2,325,165	2,326,038	2,435,046	2,487,530	60,611	49,952	(92,312)	177,202	2,630,500	3,124,803	(494,304)	(343,835)	2,780,968
Oilton	447,296	447,249	448,185	457,424	12,229	9,182	(24,020)	32,399	477,975	567,897	(89,922)	(62,750)	505,147
Okeene	1,167,103	1,168,279	1,204,574	1,231,206	21,836	10,468	(80,905)	85,570	1,241,543	1,480,595	(239,053)	(165,271)	1,315,325

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2019	Actuarial Value of Assets as of 7/1/2019	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2021	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2021
					Employer	Employee	Distributions						
Okemah	1,636,863	1,636,738	1,777,245	1,815,208	99,446	43,213	(76,251)	131,258	1,974,911	2,339,170	(364,259)	(256,036)	2,083,135
Oklahoma Municipal Leagu	7,430,218	7,433,623	7,401,708	7,561,611	175,008	0	(366,497)	529,682	7,739,902	9,222,586	(1,482,685)	(1,024,312)	8,198,274
OkMRF Staff	1,461,287	1,460,973	1,642,095	1,678,324	131,020	32,781	(32,509)	123,811	1,897,197	2,238,854	(341,657)	(240,542)	1,998,311
Okmulgee	17,355,313	17,368,437	17,673,714	18,060,349	328,366	0	(669,509)	1,268,978	18,601,548	22,149,038	(3,547,490)	(2,454,203)	19,694,834
Owasso	18,758,772	18,753,685	19,967,706	20,391,024	759,669	363,208	(652,474)	1,464,711	21,902,820	25,994,873	(4,092,053)	(2,865,794)	23,129,078
Pawnee	3,065,172	3,068,581	3,159,966	3,230,502	70,361	60,656	(154,896)	228,232	3,364,319	3,997,646	(633,327)	(438,688)	3,558,958
Perkins	1,275,415	1,275,208	1,295,962	1,323,462	27,622	18,226	(39,518)	94,187	1,396,477	1,658,854	(262,377)	(182,761)	1,476,093
Perry	4,540,890	4,538,553	4,596,437	4,689,639	184,233	83,960	(400,809)	328,434	4,792,255	5,713,338	(921,084)	(642,459)	5,070,879
Piedmont	484,751	483,747	589,590	601,577	54,942	32,825	(11,554)	45,508	711,311	837,541	(126,230)	(90,528)	747,013
Pond Creek	1,294,502	1,293,675	1,441,214	1,471,503	109,159	25,869	(108,619)	105,445	1,573,068	1,868,057	(294,989)	(208,204)	1,659,854
Porum	414,674	414,514	458,785	468,615	25,486	8,192	(14,078)	33,972	512,357	606,388	(94,030)	(66,167)	540,221
Poteau	7,125,163	7,132,631	7,160,220	7,321,223	162,173	68,924	(552,984)	507,448	7,345,780	8,764,157	(1,418,377)	(975,429)	7,788,728
Ratliff City	153,679	153,553	164,083	167,687	11,111	4,941	(9,186)	12,145	183,093	216,866	(33,773)	(23,637)	193,229
Ringling	188,710	189,007	194,510	198,905	12,296	4,770	(15,314)	14,166	210,428	249,610	(39,182)	(27,142)	222,468
Roland	1,373,069	1,375,362	1,499,920	1,534,840	82,852	40,819	(42,510)	111,686	1,692,767	1,997,390	(304,623)	(212,229)	1,785,161
Sallisaw	16,374,459	16,385,449	16,901,455	17,267,265	683,771	355,337	(990,363)	1,227,122	18,177,323	21,604,198	(3,426,875)	(2,381,700)	19,222,498
Seiling	995,728	995,437	1,030,662	1,052,225	9,088	11,078	(13,578)	74,962	1,112,211	1,321,425	(209,214)	(145,834)	1,175,591
Shawnee *	37,216,989	37,281,892	36,152,984	36,976,569	422,370	50,433	(2,662,141)	2,541,728	36,505,373	43,613,806	(7,108,432)	(4,850,438)	38,763,367
Skiatook	1,610,191	1,606,016	1,913,247	1,951,821	195,465	100,871	(44,394)	147,843	2,313,031	2,723,598	(410,567)	(294,769)	2,428,828
Spencer *	1,116,332	1,117,145	1,147,636	1,172,028	21,593	30,149	(65,418)	82,708	1,216,668	1,446,911	(230,243)	(159,442)	1,287,469
Spiro	1,180,450	1,181,622	1,209,191	1,235,437	47,714	17,893	(76,490)	87,272	1,285,580	1,528,271	(242,690)	(167,977)	1,360,294
Stilwell	9,487,402	9,517,084	9,417,470	9,642,355	163,921	131,029	(733,363)	666,874	9,645,931	11,506,346	(1,860,415)	(1,277,172)	10,229,174
Stratford	324,017	323,922	337,841	345,093	1,704	4,764	(5,664)	24,523	363,167	431,733	(68,566)	(47,707)	384,026
Stroud	3,711,443	3,711,743	3,832,000	3,914,298	176,190	72,265	(258,970)	277,439	4,098,924	4,870,616	(771,692)	(535,910)	4,334,706
Sulphur	5,334,986	5,334,866	5,473,471	5,591,472	220,263	67,732	(372,543)	393,762	5,782,684	6,883,097	(1,100,413)	(763,945)	6,119,152
Talihina & TPWA	808,506	808,819	839,772	857,986	35,652	18,911	(33,528)	61,646	922,453	1,092,623	(170,171)	(118,201)	974,422

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2019	Actuarial Value of Assets as of 7/1/2019	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2021	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2021
					Employer	Employee	Distributions						
Thomas	991,402	993,187	989,396	1,012,147	43,879	14,237	(89,799)	70,583	1,028,295	1,224,383	(196,088)	(134,429)	1,089,954
Tipton	268,816	268,649	283,479	289,632	16,848	10,508	(6,660)	21,302	325,477	383,071	(57,594)	(40,223)	342,848
Tishomingo	500,776	501,156	527,284	538,538	25,293	14,537	(29,526)	38,602	576,189	683,794	(107,605)	(75,177)	608,618
Tonkawa	2,752,207	2,756,169	2,792,168	2,853,032	90,634	32,838	(164,550)	200,943	2,952,033	3,513,738	(561,704)	(388,116)	3,125,622
Valliant	0	0	0	0	21,035	8,152	0	1,058	30,245	31,236	(992)	(793)	30,443
Velma	329,688	330,283	333,125	340,272	7,147	5,781	(20,362)	23,882	349,573	416,065	(66,491)	(45,892)	370,173
Vian	326,827	326,725	379,316	386,826	27,282	19,231	(25,811)	28,251	428,269	506,755	(78,485)	(55,819)	450,936
Vinita	8,439,605	8,427,062	8,275,473	8,441,733	266,882	73,666	(639,044)	589,151	8,566,128	10,210,185	(1,644,057)	(1,137,115)	9,073,070
Wakita	220,757	221,306	216,546	221,419	2,668	887	(12,762)	15,366	222,705	265,586	(42,881)	(29,319)	236,266
Warr Acres	8,757,019	8,761,735	8,815,643	9,009,994	177,732	71,092	(553,983)	628,072	9,138,556	10,890,566	(1,752,009)	(1,208,348)	9,682,218
Watonga	4,431,487	4,435,837	4,452,329	4,549,443	225,412	55,661	(345,824)	320,447	4,708,024	5,603,053	(895,029)	(619,295)	4,983,758
Waukomis	463,269	464,134	475,131	486,288	16,013	14,675	(24,157)	34,684	516,346	612,341	(95,995)	(66,061)	546,280
Waurika	1,114,718	1,114,917	1,137,634	1,161,809	24,042	12,771	(75,270)	81,084	1,180,261	1,407,886	(227,625)	(157,651)	1,250,235
Weatherford	5,972,300	5,966,781	6,306,839	6,442,611	282,268	197,833	(415,968)	459,571	6,830,543	8,114,496	(1,283,953)	(896,835)	7,217,661
Webbers Falls	192,171	192,084	200,644	205,134	8,346	7,347	(9,523)	14,770	221,584	262,442	(40,858)	(28,501)	233,941
Wellston	538,947	542,535	561,797	576,274	42,505	0	(34,037)	41,037	611,302	725,850	(114,548)	(78,041)	647,809
Westville Utility Authority	688,373	687,902	669,959	685,668	24,855	25,252	(74,960)	47,671	692,777	827,343	(134,566)	(92,501)	734,841
Wetumka	1,586,773	1,587,018	1,532,620	1,566,371	46,690	16,720	(162,728)	107,515	1,540,817	1,838,051	(297,235)	(203,877)	1,634,174
Wilburton	131,839	132,194	182,964	186,971	35,395	16,849	(13,456)	14,671	236,423	276,376	(39,953)	(28,927)	247,449
Yale	1,506,878	1,508,296	1,533,097	1,566,936	58,719	33,300	(97,314)	110,958	1,638,760	1,947,313	(308,553)	(213,048)	1,734,265
Yukon	26,994,495	27,004,245	27,769,368	28,375,242	903,450	165,358	(1,377,444)	2,002,091	29,462,823	35,047,232	(5,584,409)	(3,871,142)	31,176,090
Bartlesville **	544,604	544,604	528,924	528,924	0	0	(14,545)	37,820	552,199	656,636	(104,437)		656,636
Mannford **	64,256	64,256	59,893	59,893	0	0	(7,229)	4,080	56,745	68,204	(11,459)		68,204
Weatherford **	102,677	102,677	104,046	104,046	10,131	0	(12,779)	7,447	108,846	129,339	(20,493)		129,339
Chouteau *	11,409	11,409	11,199	11,199	0	0	(639)	789	11,349	13,557	(2,208)		13,557
Fairfax *	282,687	282,687	0	0	0	0	0	0	0	0	0		0

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2019	Actuarial Value of Assets as of 7/1/2019	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Contributions		Distributions	Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2021	Investment (Gain)/Loss	Cumulative Unrec Invmt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2021
					Employer	Employee							
Guymon *	6,130,981	6,130,981	6,098,547	6,098,547	0	0	(318,889)	430,585	6,210,244	7,418,994	(1,208,751)		7,418,994
Muskogee *	41,238	41,238	39,981	39,981	0	0	(6,886)	2,649	35,744	43,472	(7,728)		43,472
Newkirk *	1,262,699	1,262,699	1,191,311	1,191,311	15,000	0	(126,353)	82,333	1,162,291	1,392,531	(230,240)		1,392,531
Norman *	206,350	206,350	162,162	162,162	64,917	0	(50,286)	12,287	189,080	215,349	(26,269)		215,349
Stillwater *	10,070,864	10,070,864	10,466,083	10,466,083	0	0	(815)	758,761	11,224,029	0	11,224,029		0
Tecumseh *	127,181	127,181	128,828	128,828	18,172	0	(17,149)	9,377	139,228	163,949	(24,721)		163,949
Total	597,909,355	598,339,346	608,954,980	621,924,218	17,916,213	7,366,573	(35,689,665)	43,771,987	642,320,087	751,185,854	(108,865,767)	(81,960,060)	669,225,794

* 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

Age 65 with service requirement fulfilled.

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.

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.

Four cities have adopted special retirement provisions not provided in the standard adoption agreements:

- 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 employees of Warr Acres hired before July 1, 2011, 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 hired before July 1, 2020, 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 was initially set as 7/1/2013, or if later, the first amortization date after joining OkMRF. Because of significant differences in implementing the first-ever mortality study specific to public pension plans, the initial amortization base date was reset to 7/1/2020 for all plans. We do not anticipate resetting the amortization base again, except as described in the last paragraph in this exhibit. 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 as the contribution effective date for the first valuation 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 EFFECTIVE 7/1/2021

Interest Rates <i>Purpose</i>	<i>Rate</i>	Age	Rates per Thousand					Annual Pay Increase	
			Mortality (M)	Mortality (F)	Turnover	Disability	Retire-N		Retire-E
Basic valuation		20	0.398	0.125	150.00	0.80	0	0	7.50%
Before retirement	7.25%	21	0.400	0.120	145.90	0.85	0	0	7.50%
After retirement	7.25%	22	0.385	0.110	141.80	0.91	0	0	7.50%
		23	0.378	0.105	137.70	0.96	0	0	7.50%
Mortality Tables		24	0.363	0.095	133.70	1.01	0	0	7.50%
<i>Before retirement (employee rates)</i>		25	0.368	0.100	129.60	1.07	0	0	7.50%
PubG-2010 (25% A/75% B) males		26	0.388	0.110	125.60	1.15	0	0	7.20%
PubG-2010 (50% A/50% B) females		27	0.405	0.120	121.60	1.23	0	0	6.90%
with projected mortality improvement		28	0.423	0.135	117.60	1.31	0	0	6.60%
<i>After retirement (annuitant rates)</i>		29	0.450	0.145	113.60	1.39	0	0	6.30%
PubG-2010 (25% A/75% B) males		30	0.468	0.160	109.60	1.47	0	0	6.00%
PubG-2010 (50% A/50% B) females		31	0.495	0.180	105.70	1.60	0	0	6.10%
with projected mortality improvement		32	0.520	0.190	101.70	1.73	0	0	6.20%
<i>Disabled (disabled retiree rates)</i>		33	0.548	0.215	97.80	1.87	0	0	6.30%
PubG-2010, males and females		34	0.583	0.230	93.90	2.00	0	0	6.40%
		35	0.613	0.255	90.00	2.13	0	0	6.50%
Pay Increase Assumption		36	0.655	0.275	87.30	2.40	0	0	6.40%
Annual rates of pay increase		37	0.693	0.305	84.60	2.67	0	0	6.30%
as shown		38	0.745	0.335	81.90	2.93	0	0	6.20%
		39	0.800	0.365	79.20	3.20	0	0	6.10%
COLA Increase Assumption		40	0.863	0.400	76.50	3.47	0	0	6.00%
For benefits subject to adjustment		41	0.925	0.435	73.80	3.97	0	0	5.82%
based on change in CPI	2.75%	42	1.005	0.470	71.10	4.48	0	0	5.64%
		43	1.088	0.515	68.50	4.99	0	0	5.49%
Turnover		44	1.185	0.565	65.80	5.49	0	0	5.34%
Select and ultimate rates		45	1.285	0.615	63.20	6.00	0	0	5.21%
Ultimate rates are age-related as shown		46	1.403	0.665	60.50	6.00	0	0	5.09%
Additional rates per thousand are		47	1.528	0.720	57.90	6.00	0	0	4.99%
added during the first 5 years:		48	1.663	0.780	55.20	6.00	0	0	4.89%
Year 1:	225	49	1.805	0.845	52.60	6.00	0	0	4.82%
Year 2:	140	50	1.958	0.915	50.00	6.00	0	0	4.75%
Year 3:	100	51	2.120	0.985	53.30	6.80	0	0	4.71%
Year 4:	70	52	2.290	1.060	56.50	7.60	0	0	4.67%
Year 5:	40	53	2.470	1.150	59.80	8.40	0	0	4.63%
		54	2.668	1.240	63.10	9.20	0	0	4.61%
Retirement Age		55	2.875	1.345	66.40	10.00	250	70	4.58%
Normal (N) and early (E) rates		56	3.100	1.455	69.70	11.23	170	70	4.55%
Normal rates apply when employee		57	3.335	1.580	73.00	12.45	170	70	4.54%
is at or above normal retirement age.		58	3.595	1.710	76.40	13.68	170	70	4.53%
Early rates apply when employee		59	3.880	1.865	79.70	14.91	170	70	4.51%
is eligible for early (reduced) retirement.		60	4.185	2.035	83.10	16.13	170	70	4.50%
		61	4.510	2.225	86.40	16.13	170	70	4.50%
Other Assumptions		62	4.870	2.435	89.80	16.13	300	300	4.50%
Percent married	100%	63	5.255	2.675	93.20	16.13	200	175	4.50%
Spouse age difference	3	64	5.670	2.945	96.60	16.13	150	175	4.50%
(female spouses younger)		65	6.128	3.250	100.00	0.00	300		4.50%
		66	6.623	3.585	100.00	0.00	300		4.50%
		67	7.178	3.960	100.00	0.00	300		4.50%
		68	7.780	4.380	100.00	0.00	300		4.50%
		69	8.463	4.850	100.00	0.00	300		4.50%
		70	9.210	5.360		0.00	1000		4.50%

Base mortality rates for employees 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

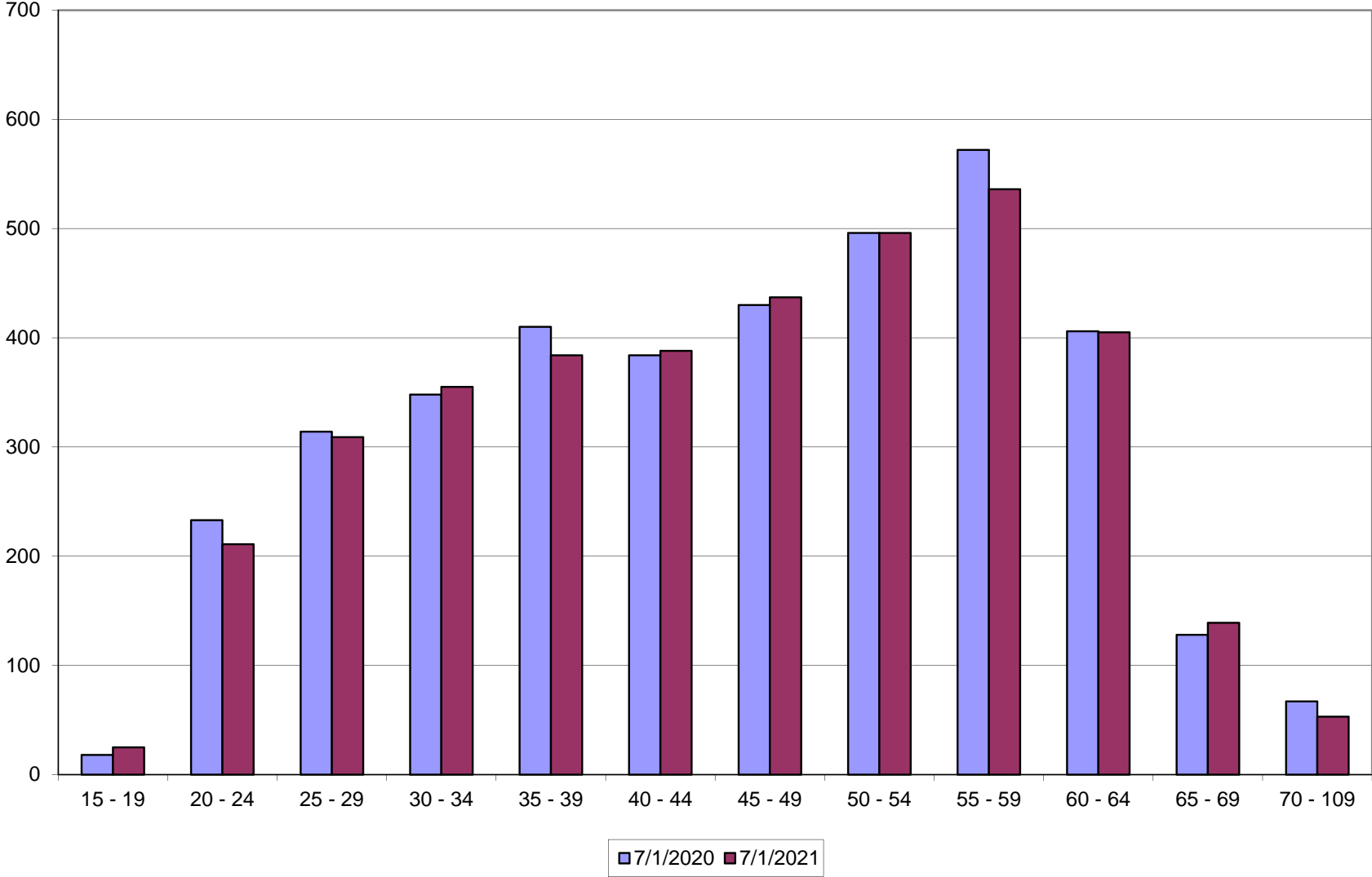
The first three exhibits in this section depict the age and service distribution for active participants as of July 1, 2021 (OkMRF Master Trust in total). The City of Bartlesville is included in the count although it has not adopted the OkMRF master plan. Exhibits F1 and F2 show the July 1, 2020 distributions 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, 2021 (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, 2020 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.

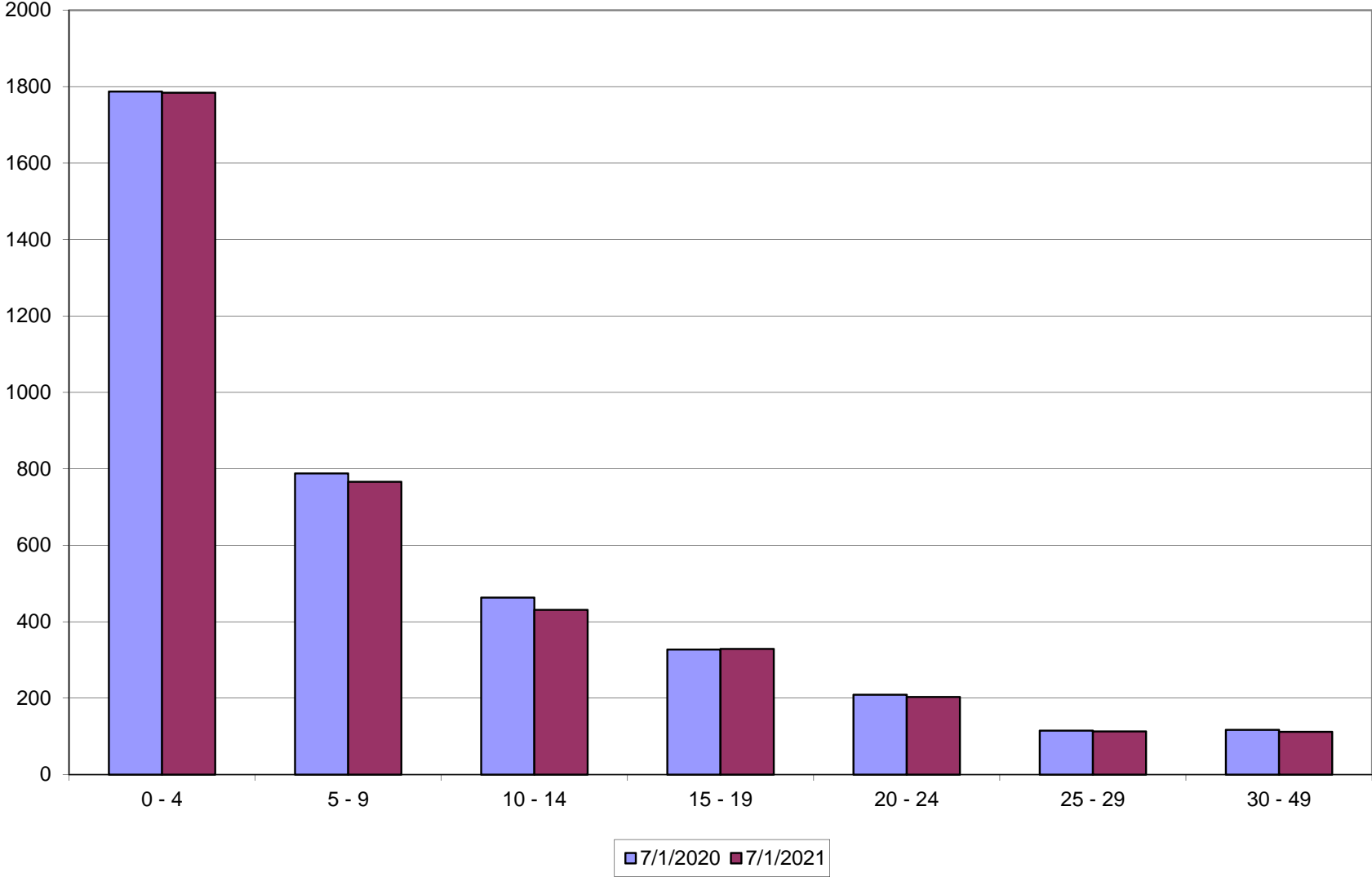
Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Age



Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Service

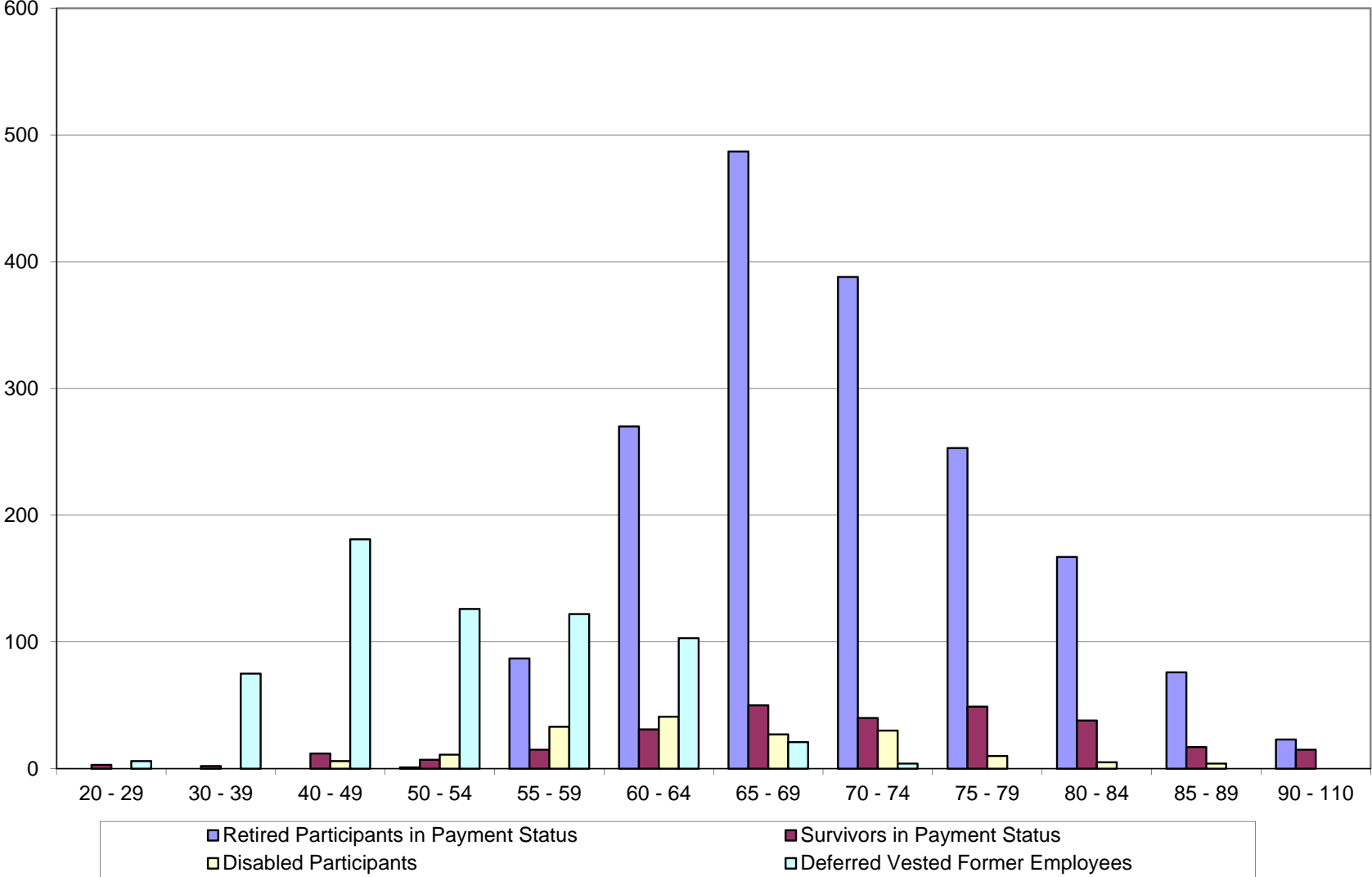


Oklahoma Municipal Retirement Fund
All Cities Combined
AGE AND SERVICE OF ACTIVE PARTICIPANTS
July 1, 2021

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	25	14,974													25	14,974
20 - 24	208	24,336	3	41,507											211	24,580
25 - 29	254	28,177	55	41,349											309	30,522
30 - 34	236	30,775	89	40,801	29	40,363	1	44,303							355	34,110
35 - 39	214	33,913	96	42,247	53	50,303	20	54,633	1	52,729					384	39,387
40 - 44	190	32,826	97	45,995	47	54,431	36	55,310	16	50,942	2	70,710			388	41,763
45 - 49	185	31,894	90	45,299	56	47,266	49	50,785	37	58,048	19	65,660	1	52,690	437	42,473
50 - 54	165	29,760	111	43,758	61	44,980	70	49,231	48	58,093	23	61,976	18	63,082	496	42,957
55 - 59	165	31,218	98	42,806	75	50,567	78	52,058	47	54,296	30	54,631	43	61,887	536	44,871
60 - 64	90	36,757	76	40,902	75	47,103	51	46,229	39	52,447	32	48,601	42	55,139	405	44,997
65 - 69	40	35,009	35	43,075	22	42,872	18	53,788	13	55,399	6	30,801	5	40,379	139	42,635
70 - 109	12	36,416	16	51,274	13	45,685	6	55,685	2	78,426	1	34,014	3	44,800	53	47,371
110 -																
All Ages	1,784		766		431		329		203		113		112		3,738	

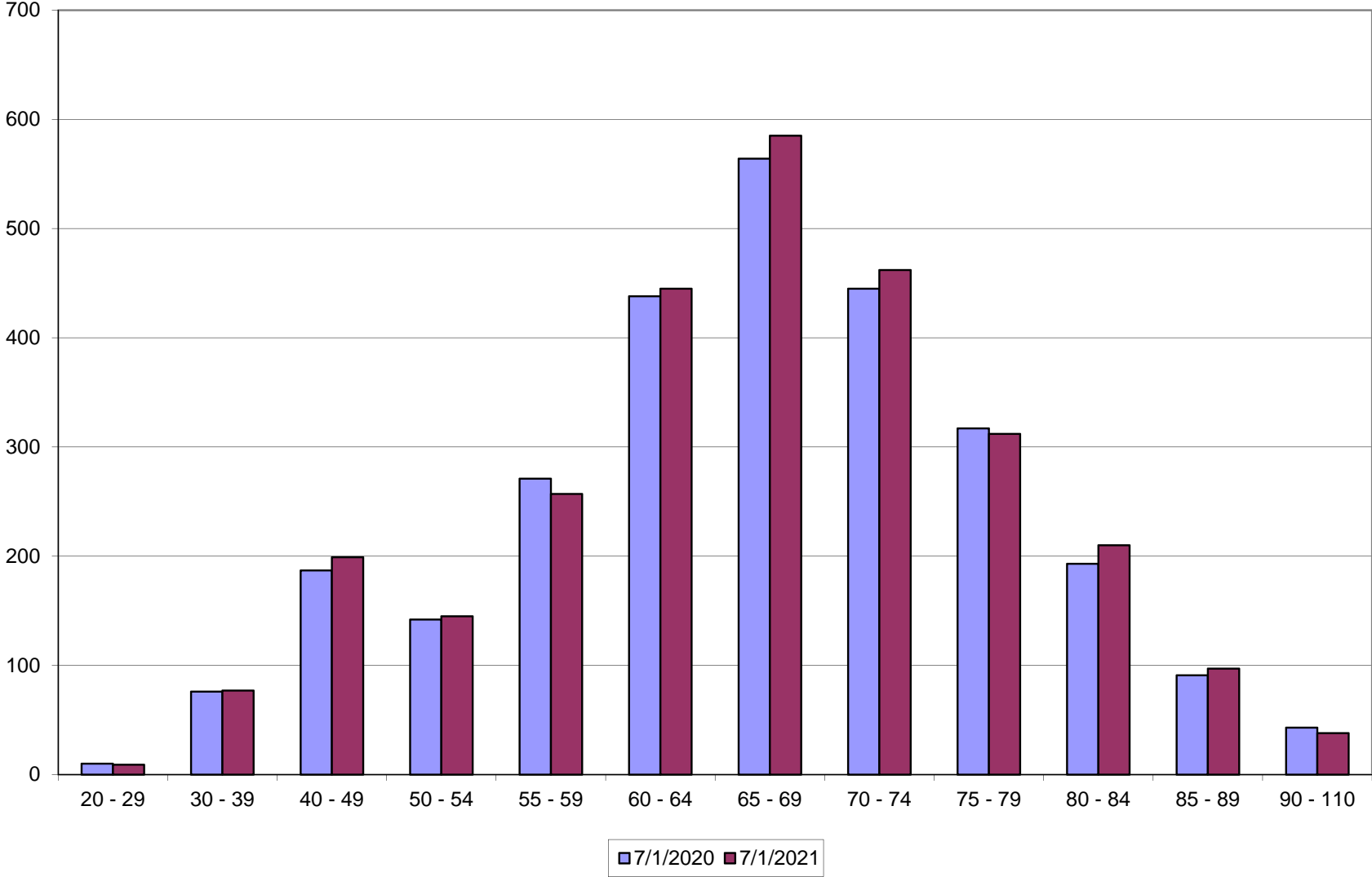
Age is in completed years (age last birthday) on the census date.
Service is completed years of benefit service on the census date.
Pay is the total pay for the plan year preceding the census date.

Distribution of Nonactive Participants by Status and Age as of 7/1/2021



Oklahoma Municipal Retirement Fund

Distribution of Nonactive Participants by Age



Oklahoma Municipal Retirement Fund

All Cities Combined

SUMMARY OF NONACTIVE PARTICIPANTS

July 1, 2021

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	1	21,588	51.86				1	21,588	51.86
55 - 59	67	1,151,721	58.21	20	270,522	58.18	87	1,422,243	58.21
60 - 64	194	3,802,936	62.93	76	1,399,155	63.17	270	5,202,091	63.00
65 - 69	339	6,256,399	67.43	148	2,544,775	67.78	487	8,801,173	67.53
70 - 74	230	4,124,123	72.22	158	2,315,865	72.47	388	6,439,988	72.31
75 - 79	160	2,031,244	77.27	93	1,411,138	77.26	253	3,442,382	77.27
80 - 84	103	1,362,414	81.79	64	811,306	82.38	167	2,173,720	82.01
85 - 89	41	420,603	87.49	35	393,624	86.66	76	814,227	87.09
90 - 110	13	109,922	91.61	10	62,547	93.15	23	172,469	92.17
110									
Totals	1148	19,280,950	69.63	604	9,208,932	71.70	1752	28,489,881.72	70.30
Ave amount		16,795.25			15,246.58			16,261.35	
Survivors in Payment Status									
0 - 29	1	3,650	24.58	2	16,505	25.67	3	20,154	25.47
30 - 39	2	18,345	35.91				2	18,345	35.91
40 - 49	3	33,170	44.57	9	74,969	44.23	12	108,139	44.33
50 - 54	3	39,225	52.72	4	45,672	54.54	7	84,897	53.70
55 - 59	2	6,953	55.69	13	140,333	58.01	15	147,286	57.90
60 - 64	3	23,620	63.03	28	388,766	61.77	31	412,386	61.85
65 - 69	9	78,626	67.35	41	478,289	67.80	50	556,914	67.74
70 - 74	8	76,272	73.09	32	229,528	72.96	40	305,800	72.99
75 - 79	4	69,504	76.19	45	403,811	76.78	49	473,315	76.69
80 - 84	2	4,331	81.61	36	269,978	82.10	38	274,309	82.09
85 - 89	2	16,275	85.85	15	123,749	86.86	17	140,025	86.74
90 - 110				15	104,870	94.19	15	104,870	94.19
110									
Totals	39	369,971	65.11	240	2,276,469	70.88	279	2,646,439.68	70.07
Ave amount		9,486.43			9,485.29			9,485.45	
Disabled Participants									
20 - 29									
30 - 39									
40 - 49	6	59,386	46.29				6	59,386	46.29
50 - 54	11	126,086	52.48				11	126,086	52.48
55 - 59	27	512,324	58.42	6	135,301	58.39	33	647,625	58.42
60 - 64	28	512,850	62.44	13	147,440	62.98	41	660,290	62.56
65 - 69	21	327,157	67.26	6	61,823	66.43	27	388,980	67.13
70 - 74	24	267,072	72.31	6	78,202	73.21	30	345,274	72.52
75 - 79	9	75,940	77.49	1	16,761	75.43	10	92,701	77.12
80 - 84	3	31,111	82.78	2	27,692	81.39	5	58,803	82.12
85 - 89	3	24,289	87.64	1	11,062	87.27	4	35,351	87.52
90 - 110									
110									
Totals	132	1,936,216	63.64	35	478,282	65.87	167	2,414,497.80	64.08
Ave amount		14,668.30			13,665.21			14,458.07	
Deferred Vested Former Employees									
20 - 29	3	2,292	28.86	3	4,490	27.36	6	6,782	27.87
30 - 39	50	348,520	36.43	25	163,051	36.74	75	511,571	36.53
40 - 49	117	1,238,162	45.83	64	476,560	46.11	181	1,714,722	45.90
50 - 54	84	899,939	52.71	42	496,994	52.51	126	1,396,933	52.64
55 - 59	83	893,654	57.71	39	425,265	57.69	122	1,318,919	57.70
60 - 64	66	513,482	62.18	37	290,364	62.31	103	803,846	62.23
65 - 69	14	65,535	66.53	7	40,719	68.52	21	106,253	67.29
70 - 74				4	5,508	71.14	4	5,508	71.14
75 - 79									
Totals	417	3,961,583	51.70	221	1,902,950	52.54	638	5,864,533.08	51.97
Ave amount		9,500.20			8,610.63			9,192.06	
Grand Totals	1736	25,548,719	66.33	1100	13,866,633	68.73	2836	39,415,352	67.17
Ave amount		14,717.00			12,606.03			13,898.22	