



## Audit & Actuarial Studies

### Frequently Asked Questions

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#### 1. Where do I get a copy of the Oklahoma Municipal Retirement Fund's (OkMRF) audit reports?

The recent OkMRF audited Financial Statements and Auditors' Communication reports are available in the [Financial Section](#) of the OkMRF website. Select [Browse Reports/Notices](#) to review.

#### 2. Where do I get a copy of the Defined Benefit (DB) GASB 68 actuarial report(s) for the auditors?

All applicable fund level reports are available in the [Financial Section](#) of the OkMRF website. Select [GASB Reports](#) to review. Each July, an individualized report for each Member is mailed to the Authorized Agent of record directly from Dean Actuaries. For a copy of your individualized actuarial GASB accounting report, [login to the OkMRF DB website](#), go to your home page, and it is located at the bottom of the page under **Actuarial Reports**, titled YYYY Accounting Valuation.

#### 3. Where do I get a copy of our actuarial study for the auditors that determines our funding rate?

All applicable fund level reports are available in the [Financial Section](#) of the OkMRF website. Select [Actuarial Reports](#) to review. Each April, an individualized report for each Member is mailed to the Authorized Agent of record along with annual DB Participant statements for distribution. For a copy of your individualized actuarial funding report, [login to the OkMRF DB website](#), go to your home page, and it is located at the bottom of the page under **Actuarial Reports**, titled YYYY Funding Valuation.

#### 4. Why am I receiving a GASB 68 auditor's packet?

As the Authorized Agent, you receive this packet to better assist you and your auditors in gathering the required pension amounts and the related entries for your audited financial statements to comply with GASB 68 disclosures. Please be sure to give the GASB 68 packet to your auditors.

#### 5. Where do I find the required contribution rate for the upcoming fiscal year and budgetary purposes?

You will find the contribution rate for the upcoming fiscal year starting July 1<sup>st</sup> in your Funding Valuation report described above. Go to Exhibit 1 and it will break down the required Employee and Employer contribution rates. If your organization cannot budget the required amount, please contact the OkMRF offices immediately to discuss options with Chris or Katie at 1-888-394-6673 ext. 103 or 110, respectively.

#### 6. Can I contribute more than the required rate as stated on Exhibit 1?

Yes. You can contribute more than the actuarial required rate. This can help your pension plan improve its' funded status. It also can support/prefund for future improvements to upgrade your retirement plan. Please provide a letter or email to OkMRF explaining your intent to overfund your plan and at what rate you will be remitting for the employer contributions. Please send your email to [okmrfpayroll@okmrf.org](mailto:okmrfpayroll@okmrf.org). Or, mail to: OkMRF 1001 NW 63<sup>rd</sup> Street, Suite 260 Oklahoma City, OK 73116.