Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan

Examination Report Over Selected Management Assertions Related to Census Data

June 30, 2022
(With Independent Accountants' Report Thereon)

F&C CPAs

OKLAHOMA MUNICIPAL RETIREMENT FUND—
DEFINED BENEFIT PENSION PLAN

EXAMINATION REPORT OVER SELECTED
MANAGEMENT ASSERTIONS RELATED TO CENSUS DATA

Table of Contents

	Page
Independent Accountants' Report	1
Notes to Independent Accountants' Report	3

Finley & Cook, PLLC
405-878-7300
Finley-Cook.com
1421 East 45th Street
Shawnee, OK 74804

INDEPENDENT ACCOUNTANTS' REPORT

Board of Trustees
Oklahoma Municipal Retirement Fund (OkMRF)

We have examined management's assertion that:

1. The census data provided to the actuary as of July 1, 2022, is complete and accurate based on the accumulation of census data reported by participating Members for the period from June 30, 2021, to June 30, 2022. Census data includes the following for the categories listed below:

   Active Participants
   - Date of birth
   - Service credit date
   - Eligible compensation
   - Gender
   - Employment status

   Retirees
   - Date of birth
   - Service credit date
   - Gender
   - Contingent annuitant's birthdate if Participant selected joint and survivor benefit
   - Retirement status
   - Form of benefit
   - Monthly benefit

   As set forth in the Participant Accounting System and as required by the actuary.

2. The census data provided to the actuary as of July 1, 2022, properly reflects current benefit provisions in effect as of July 1, 2022, included in the Participant Accounting System and the respective Joinder Agreement.

3. The census data provided to the actuary as of July 1, 2022, properly excludes deceased Participants based on OkMRF's validation of the existence of inactive and retired Participants by cross-matching social security numbers of inactive and retired Participants with the Social Security Administration as of June 30, 2022.

(Continued)

Management's assertions 1, 2, and 3, described above, are presented in accordance with the criteria established by OkMRF as set forth in Note 1. OkMRF's management is responsible for the assertions. Our responsibility is to express an opinion on management's assertions based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertions 1, 2, and 3, described above, are in accordance with (or based on) the criteria, in all material respects. An examination involves performing procedures to obtain evidence about management's assertions 1, 2, and 3, described above. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertions 1, 2, and 3, described above, whether due to fraud or error. Included among our procedures were the following tests which were performed on the data provided to us:

- Using computer audit analytics software, we compared selected census data for all Participants from the census data as of July 1, 2021, to the census data as of July 1, 2022, and investigated the differences.

- Selected census data for active Participants and retirees for the period from July 1, 2021, to July 1, 2022, was agreed to supporting documentation.

- Benefit payments reflected on the census data as of July 1, 2022, were agreed to supporting documentation, and selected payments were recomputed using the applicable Joinder Agreement.

- Using social security numbers, a comparison was made of deceased inactive and retired Participants in order to validate that the census data provided to the actuary as of July 1, 2022, did not include any deceased Participants.

We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities with relevant ethical requirements relating to the engagement.

The examination report has been prepared to aid Members of the OkMRF defined benefit pension plans that must comply with Governmental Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, by providing such Members with information needed to prepare their individual financial statements and footnotes and recommended support for their auditors.

In our opinion, management's assertions referred to above are fairly stated, in all material respects, based on the OkMRF criteria as set forth in Note 1.

This report is intended solely for the information and use of the Oklahoma Municipal Retirement Fund—Defined Benefit Pension Plan's management and Board of Trustees and the Oklahoma Municipal Retirement—Defined Benefit Pension Plan's participating Members and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

Finley & Cook, PLLC

Shawnee, Oklahoma
May 25, 2023

(1) CRITERIA AS DEVELOPED BY OkMRF

The Oklahoma Municipal Retirement Fund (OkMRF) set as the criteria for the information being tested a maximum exception rate of 5% for the tests performed by Finley & Cook to evaluate whether the assertions were fairly stated. Exceptions noted, if any, had to be less than 5% for the assertion to be considered fairly stated. An exception is an item selected and found not to agree with the assertion made by OkMRF. The exception rate would be the ratio of the number of items which did not agree, divided by the number of items selected to validate the assertion. It should be noted that statistical sampling techniques were not utilized.