



Oklahoma Police Pension and Retirement System  
A Component Unit of the State of Oklahoma

**Report on Employer Allocations and Pension Amounts by Employer**  
June 30, 2015



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A Component Unit of the State of Oklahoma

## Report on Employer Allocations and Pension Amounts by Employer

June 30, 2015

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Executive Director  
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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Trustees of  
the Oklahoma Police Pension and Retirement System

### **Report on the Schedules of Employer Allocations and Pension Amounts by Participating Employer**

We have audited the individual columns labeled "Employer Allocations" included in the accompanying Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer (the "Schedules") of the Oklahoma Police Pension and Retirement Plan (the "Plan"), administered by the Oklahoma Police Pension and Retirement System, which is a part of the State of Oklahoma financial reporting entity, as of and for the year ended June 30, 2015. We have also audited the total for all entities of the columns titled "Net Pension Liability," "Total Deferred Outflows of Resources," "Total Deferred Inflows of Resources," and "Total Employer Pension Expense, Excluding that Attributable to Employer-Paid Member Contributions" (specified column totals) included in the accompanying Schedules of the Plan as of and for the year ended June 30, 2015, and the related notes to the Schedules.

#### **Management's Responsibility for the Schedules**

Management is responsible for the preparation and fair presentation of these Schedules in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express opinions on the individual columns labeled "Employer Allocations" in the Schedules and the specified column totals included in the Schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the individual columns labeled "Employer Allocations" and specified column totals included in the Schedules are free from material misstatement.

(Continued)

## **INDEPENDENT AUDITORS' REPORT, CONTINUED**

### **Auditors' Responsibility, Continued**

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the individual columns labeled "Employer Allocations" and specified column totals included in the Schedules. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the individual columns labeled "Employer Allocations" and specified column totals included in the Schedules, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Plan's preparation and fair presentation of the individual columns labeled "Employer Allocations" and specified column totals included in the Schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the individual columns labeled "Employer Allocations" and specified column totals included in the Schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the Schedules referred to above presents fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense, excluding that attributable to employer-paid member contributions, for the total of all participating entities for the Plan as of and for the year ended June 30, 2015, in accordance with accounting principles generally accepted in the United States.

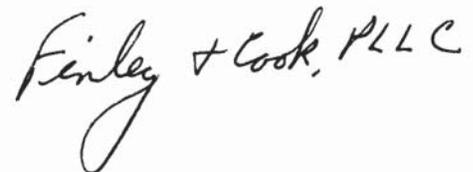
### **Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States, the financial statements of the Plan as of and for the year ended June 30, 2015, and our report thereon, dated September 14, 2015, expressed an unmodified opinion on those financial statements.

### **Restriction on Use**

Our report is intended solely for the information and use of the Plan's management, the Plan's Board of Trustees, and contributing employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Shawnee, Oklahoma  
April 29, 2016

A handwritten signature in black ink that reads "Finley & Cook, PLLC". The signature is written in a cursive, flowing style.

Oklahoma Police Pension and Retirement System  
 Schedule of Employer Allocations  
 June 30, 2015

Participating Employer	2014 Employer Allocations		2015 Employer Allocations		2015 Percentage Change In Proportion	Employers Change in Proportion of June 30, 2014 Net Pension Asset	Employers Change in Proportion of June 30, 2014 Deferred Inflows	Total Change in Proportionate Share of June 30, 2014 Pension Asset & Deferred Inflows	Amount to Amortize as Pension Expense at 06/30/2015 Due to Proportion Changes	June 30, 2015 Amount Recorded as Deferred <b>OUTFLOWS</b> Due to Changes in Proportion	June 30, 2015 Amount Recorded as Deferred <b>INFLOWS</b> Due to Changes in Proportion
	Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage							
<b>AMOUNTS TO BE ALLOCATED</b>	<b>36,368,578.69</b>	<b>100.00%</b>	<b>36,745,979.38</b>	<b>100.00%</b>	<b>0.00%</b>	<b>(33,668,846)</b>	<b>133,467,001</b>			<b>1,628,975</b>	<b>1,628,966</b>
ABLE COMMISSION (State Agency)	6,383.43	0.000176	7,567.90	0.000206	0.000030	(1,025)	4,062	3,037	526	2,511	-
ADA	194,645.22	0.005352	195,639.41	0.005324	(0.000028)	940	(3,725)	(2,785)	(483)	-	2,302
ALTUS	231,768.08	0.006373	220,614.91	0.006004	(0.000369)	12,423	(49,246)	(36,823)	(6,382)	-	30,441
ALVA	50,774.22	0.001396	54,182.22	0.001475	0.000078	(2,640)	10,465	7,825	1,356	6,469	-
ANADARKO	96,544.36	0.002655	117,933.93	0.003209	0.000555	(18,680)	74,051	55,371	9,596	45,775	-
ARAPAHO	866.65	0.000024	4,201.56	0.000114	0.000091	(3,047)	12,080	9,033	1,566	7,467	-
ARDMORE	308,922.27	0.008494	318,361.37	0.008664	0.000170	(5,711)	22,641	16,930	2,934	13,996	-
ATOKA	65,053.10	0.001789	62,833.19	0.001710	(0.000079)	2,653	(10,515)	(7,862)	(1,363)	-	6,499
BARTLESVILLE	345,468.52	0.009499	325,689.19	0.008863	(0.000636)	21,408	(84,863)	(63,455)	(10,997)	-	52,458
BETHANY	197,103.99	0.005420	201,308.48	0.005478	0.000059	(1,978)	7,842	5,864	1,016	4,848	-
BIXBY	149,093.15	0.004100	155,808.54	0.004240	0.000141	(4,735)	18,772	14,037	2,433	11,604	-
BLACKWELL	86,583.26	0.002381	82,058.85	0.002233	(0.000148)	4,969	(19,697)	(14,728)	(2,553)	-	12,175
BLAIR	-	-	-	-	-	-	-	-	-	-	-
BLANCHARD	28,585.64	0.000786	31,285.25	0.000851	0.000065	(2,202)	8,728	6,526	1,131	5,395	-
BOYNTON	-	-	-	-	-	-	-	-	-	-	-
BRISTOW	49,308.00	0.001356	42,685.89	0.001162	(0.000194)	6,536	(25,911)	(19,375)	(3,358)	-	16,017
BROKEN ARROW	1,139,190.75	0.031323	1,184,584.01	0.032237	0.000914	(30,760)	121,938	91,178	15,802	75,376	-
BUREAU OF NARCOTICS (State Agency)	31,684.56	0.000871	39,604.81	0.001078	0.000207	(6,956)	27,573	20,617	3,573	17,044	-
CATOOSA	75,327.33	0.002071	76,113.48	0.002071	0.000000	(4)	16	12	2	10	-
CHANDLER	30,218.10	0.000831	35,005.16	0.000953	0.000122	(4,099)	16,248	12,149	2,106	10,043	-
CHECOTAH	42,820.20	0.001177	46,757.88	0.001272	0.000095	(3,201)	12,688	9,487	1,644	7,843	-
CHICKASHA	146,634.37	0.004032	163,713.62	0.004455	0.000423	(14,255)	56,508	42,253	7,323	34,930	-
CHOCTAW	63,317.24	0.001741	79,686.23	0.002169	0.000428	(14,396)	57,068	42,672	7,395	35,277	-
CLAREMORE	251,354.00	0.006911	261,615.83	0.007120	0.000208	(7,013)	27,799	20,786	3,602	17,184	-
CLEVELAND	31,763.34	0.000873	33,198.55	0.000903	0.000030	(1,013)	4,016	3,003	520	2,483	-
CLINTON	88,084.04	0.002422	80,427.07	0.002189	(0.000233)	7,853	(31,131)	(23,278)	(4,034)	-	19,244
COLLINSVILLE	51,727.04	0.001422	55,469.73	0.001510	0.000087	(2,937)	11,644	8,707	1,509	7,198	-
COMANCHE	15,758.84	0.000433	13,896.58	0.000378	(0.000055)	1,856	(7,358)	(5,502)	(954)	-	4,548
COMMERCE	11,941.83	0.000328	12,868.82	0.000350	0.000022	(736)	2,917	2,181	378	1,803	-
COWETA	87,433.20	0.002404	88,134.67	0.002398	(0.000006)	189	(748)	(559)	(97)	-	462
CROMWELL	-	-	-	-	-	-	-	-	-	-	-
CUSHING	78,129.77	0.002148	80,381.31	0.002187	0.000039	(1,320)	5,233	3,913	678	3,235	-
DAVIS	38,920.96	0.001070	37,514.22	0.001021	(0.000049)	1,659	(6,576)	(4,917)	(852)	-	4,065
DEL CITY	204,979.14	0.005636	205,427.23	0.005590	(0.000046)	1,538	(6,098)	(4,560)	(790)	-	3,770
DEWEY	40,081.50	0.001102	40,462.86	0.001101	(0.000001)	32	(126)	(94)	(16)	-	78
DISNEY	-	-	-	-	-	-	-	-	-	-	-
DRUMMOND	-	-	-	-	-	-	-	-	-	-	-
DRUMRIGHT	28,617.33	0.000787	27,582.95	0.000751	(0.000036)	1,220	(4,836)	(3,616)	(627)	-	2,989
DUNCAN	298,976.25	0.008221	298,438.67	0.008122	(0.000099)	3,335	(13,221)	(9,886)	(1,713)	-	8,173
DURANT	295,073.42	0.008113	323,526.05	0.008804	0.000691	(23,264)	92,223	68,959	11,951	57,008	-
EDMOND	1,098,216.40	0.030197	1,152,155.03	0.031355	0.001158	(38,980)	154,520	115,540	20,024	95,516	-
EL RENO	196,278.14	0.005397	212,985.75	0.005796	0.000399	(13,442)	53,287	39,845	6,906	32,939	-
ELK CITY	129,023.18	0.003548	133,394.39	0.003630	0.000083	(2,778)	11,014	8,236	1,427	6,809	-
ENID	623,210.60	0.017136	610,188.85	0.016606	(0.000530)	17,857	(70,787)	(52,930)	(9,173)	-	43,757
EUFULA	39,671.89	0.001091	32,830.78	0.000893	(0.000197)	6,645	(26,343)	(19,698)	(3,414)	-	16,284
FOREST PARK	10,757.88	0.000296	11,135.70	0.000303	0.000007	(244)	967	723	125	598	-

Due to the effects of rounding the Employer Allocation Percentage for presentation, certain allocated columns and direct calculations of allocation amounts will result in immaterial differences.  
 See Independent Auditors' Report.  
 See Accompanying Notes to Schedules of Employer Allocations and Pension Amounts by Employer.

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Oklahoma Police Pension and Retirement System  
Schedule of Employer Allocations  
June 30, 2015 (Continued from the previous page)

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FORT GIBSON	39,689.83	0.001091	32,492.20	0.000884	(0.000207)	6,972	(27,639)	(20,667)	(3,582)	-	17,085
FREDERICK	46,164.07	0.001269	34,351.61	0.000935	(0.000334)	11,262	(44,645)	(33,383)	(5,786)	-	27,597
GARBER	-	-	-	-	-	-	-	-	-	-	-
GLENPOOL	134,657.00	0.003703	136,724.75	0.003721	0.000018	(614)	2,435	1,821	316	1,505	-
GRANDFIELD	-	-	-	-	-	-	-	-	-	-	-
GRANITE	7,046.00	0.000194	7,549.75	0.000205	0.000012	(395)	1,564	1,169	203	966	-
GROVE	115,955.56	0.003188	117,503.81	0.003198	0.000009	(316)	1,253	937	162	775	-
GUTHRIE	96,659.35	0.002658	116,141.79	0.003161	0.000503	(16,932)	67,120	50,188	8,698	41,490	-
GUYMON	99,041.70	0.002723	105,091.20	0.002860	0.000137	(4,601)	18,240	13,639	2,364	11,275	-
HARRAH	37,501.37	0.001031	38,229.67	0.001040	0.000009	(311)	1,232	921	160	761	-
HASKELL	21,003.05	0.000578	21,276.77	0.000579	0.000002	(51)	203	152	26	126	-
HENRYETTA	55,552.60	0.001527	55,487.51	0.001510	(0.000017)	588	(2,330)	(1,742)	(302)	-	1,440
HINTON	18,984.00	0.000522	18,930.00	0.000515	(0.000007)	230	(912)	(682)	(118)	-	564
HOBART	29,687.28	0.000816	28,018.17	0.000762	(0.000054)	1,812	(7,181)	(5,369)	(931)	-	4,438
HOMINY	13,211.83	0.000363	14,370.82	0.000391	0.000028	(936)	3,712	2,776	481	2,295	-
HUGO	59,706.23	0.001642	56,609.92	0.001541	(0.000101)	3,405	(13,497)	(10,092)	(1,749)	-	8,343
IDABEL	74,507.02	0.002049	72,622.46	0.001976	(0.000072)	2,435	(9,653)	(7,218)	(1,251)	-	5,967
JENKS	115,666.30	0.003180	126,632.64	0.003446	0.000266	(8,948)	35,472	26,524	4,597	21,927	-
JONES	25,199.91	0.000693	26,054.14	0.000709	0.000016	(543)	2,153	1,610	279	1,331	-
KINGFISHER	63,578.74	0.001748	66,501.90	0.001810	0.000062	(2,074)	8,221	6,147	1,065	5,082	-
KREBS	35,444.18	0.000975	36,629.24	0.000997	0.000022	(749)	2,968	2,219	385	1,834	-
LAMONT	2,919.82	0.000080	4,671.21	0.000127	0.000047	(1,577)	6,251	4,674	810	3,864	-
LAWTON	1,197,957.08	0.032939	1,201,022.60	0.032684	(0.000255)	8,582	(34,018)	(25,436)	(4,408)	-	21,028
LEXINGTON	-	-	1,009.91	0.000027	0.000027	(925)	3,668	2,743	475	2,268	-
LINDSAY	32,066.81	0.000882	28,908.73	0.000787	(0.000095)	3,199	(12,679)	(9,480)	(1,643)	-	7,837
MADILL	49,548.94	0.001362	50,745.56	0.001381	0.000019	(625)	2,479	1,854	321	1,533	-
MANGUM	23,469.91	0.000645	25,584.36	0.000696	0.000051	(1,714)	6,795	5,081	881	4,200	-
MANFORD	30,479.28	0.000838	28,947.08	0.000788	(0.000050)	1,694	(6,714)	(5,020)	(870)	-	4,150
MARLOW	35,958.30	0.000989	38,516.75	0.001048	0.000059	(2,002)	7,937	5,935	1,029	4,906	-
MCALISTER	288,829.48	0.007942	301,878.91	0.008215	0.000274	(9,210)	36,511	27,301	4,732	22,569	-
MIAMI	160,607.78	0.004416	146,145.93	0.003977	(0.000439)	14,778	(58,581)	(43,803)	(7,592)	-	36,211
MIDWEST CITY	833,903.84	0.022929	854,300.46	0.023249	0.000320	(10,760)	42,653	31,893	5,527	26,366	-
MOORE	913,298.01	0.025112	993,683.79	0.027042	0.001930	(64,970)	257,550	192,580	33,376	159,204	-
MUSKOGEE	551,044.05	0.015152	534,155.14	0.014536	(0.000615)	20,714	(82,113)	(61,399)	(10,641)	-	50,758
MUSTANG	157,509.27	0.004331	158,602.81	0.004316	(0.000015)	496	(1,965)	(1,469)	(255)	-	1,214
NEWCASTLE	97,524.97	0.002682	104,439.91	0.002842	0.000161	(5,409)	21,440	16,031	2,778	13,253	-
NEWKIRK	17,833.58	0.000490	16,594.59	0.000452	(0.000039)	1,305	(5,172)	(3,867)	(670)	-	3,197
NICHOLS HILLS	99,722.76	0.002742	94,106.81	0.002561	(0.000181)	6,094	(24,157)	(18,063)	(3,131)	-	14,932
NICOMA PARK	25,378.84	0.000698	29,181.25	0.000794	0.000096	(3,243)	12,854	9,611	1,666	7,945	-
NOBLE	43,450.22	0.001195	45,722.12	0.001244	0.000050	(1,669)	6,614	4,945	857	4,088	-
NORMAN	1,383,916.61	0.038053	1,431,506.77	0.038957	0.000904	(30,446)	120,693	90,247	15,641	74,606	-
NOWATA	16,286.22	0.000448	19,478.74	0.000530	0.000082	(2,770)	10,982	8,212	1,423	6,789	-
OKEENE	3,960.00	0.000109	4,136.75	0.000113	0.000004	(124)	493	369	64	305	-
OKLAHOMA CITY	10,606,617.66	0.291642	10,703,088.14	0.291272	(0.000370)	12,457	(49,381)	(36,924)	(6,399)	-	30,525
OKMULGEE	105,906.82	0.002912	115,233.77	0.003136	0.000224	(7,539)	29,885	22,346	3,873	18,473	-
OSBI (State Agency)	39,694.62	0.001091	59,694.86	0.001625	0.000533	(17,948)	71,148	53,200	9,220	43,980	-

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OWASSO	326,568.53	0.008979	389,132.99	0.010590	0.001610	(54,220)	214,935	160,715	27,854	132,861	-
PAULS VALLEY	71,168.59	0.001957	71,310.87	0.001941	(0.000016)	546	(2,166)	(1,620)	(281)	-	1,339
PAWHUSKA	38,523.13	0.001059	35,401.56	0.000963	(0.000096)	3,226	(12,790)	(9,564)	(1,658)	-	7,906
PERKINS	25,119.30	0.000691	25,783.13	0.000702	0.000011	(369)	1,464	1,095	190	905	-
PERRY	56,101.09	0.001543	63,581.20	0.001730	0.000188	(6,320)	0.00188	18,734	3,247	15,487	-
PIEDMONT	37,793.29	0.001039	43,786.81	0.001192	0.000152	(5,132)	20,345	15,213	2,637	12,576	-
PONCA CITY	359,184.56	0.009876	386,156.16	0.010509	0.000633	(21,298)	84,427	63,129	10,941	52,188	-
POTEAU	113,284.81	0.003115	116,143.41	0.003161	0.000046	(1,542)	6,113	4,571	792	3,779	-
PRAGUE	20,677.02	0.000569	27,298.47	0.000743	0.000174	(5,870)	23,271	17,401	3,016	14,385	-
PRYOR	133,125.10	0.003660	135,130.40	0.003677	0.000017	(572)	2,266	1,694	294	1,400	-
PURCELL	118,715.98	0.003264	118,684.34	0.003230	(0.000034)	1,158	(4,589)	(3,431)	(595)	-	2,836
RINGLING	4,274.94	0.000118	8,620.16	0.000235	0.000117	(3,941)	15,621	11,680	2,024	9,656	-
SALLISAW	101,541.30	0.002792	101,730.74	0.002768	(0.000024)	792	(3,139)	(2,347)	(407)	-	1,940
SAND SPRINGS	191,109.18	0.005255	204,208.80	0.005557	0.000303	(10,186)	40,377	30,191	5,232	24,959	-
SAPULPA	303,368.25	0.008341	296,769.31	0.008076	(0.000265)	8,931	(35,403)	(26,472)	(4,588)	-	21,884
SAVANNA	-	-	19,658.35	0.000535	0.000535	(18,012)	71,402	53,390	9,253	44,137	-
SAWYER	1,859.88	0.000051	-	-	(0.000051)	1,722	(6,825)	(5,103)	(884)	-	4,219
SAYRE	28,965.61	0.000796	29,450.48	0.000801	0.000005	(169)	669	500	87	413	-
SEMINOLE	68,840.83	0.001893	68,145.99	0.001855	(0.000038)	1,291	(5,118)	(3,827)	(663)	-	3,164
SHAWNEE	393,839.16	0.010829	419,546.50	0.011417	0.000588	(19,810)	78,529	58,719	10,177	48,542	-
SKIATOOK	81,943.69	0.002253	85,392.64	0.002324	0.000071	(2,381)	9,439	7,058	1,223	5,835	-
SPENCER	19,425.39	0.000534	17,631.24	0.000480	(0.000054)	1,829	(7,249)	(5,420)	(939)	-	4,481
STIGLER	32,160.35	0.000884	32,208.28	0.000877	(0.000008)	262	(1,038)	(776)	(134)	-	642
STILLWATER	650,254.52	0.017880	708,081.70	0.019270	0.001390	(46,802)	185,528	138,726	24,043	114,683	-
SULPHUR	42,726.92	0.001175	38,977.42	0.001061	(0.000114)	3,842	(15,229)	(11,387)	(1,973)	-	9,414
TAHLEQUAH	149,092.54	0.004099	160,650.16	0.004372	0.000272	(9,172)	36,360	27,188	4,712	22,476	-
TECUMSEH	38,611.45	0.001062	37,017.73	0.001007	(0.000054)	1,827	(7,244)	(5,417)	(939)	-	4,478
THE VILLAGE	163,437.07	0.004494	161,655.58	0.004399	(0.000095)	3,186	(12,631)	(9,445)	(1,637)	-	7,808
TISHOMINGO	21,141.13	0.000581	21,721.47	0.000591	0.000010	(331)	1,311	980	170	810	-
TONKAWA	31,578.69	0.000868	35,354.51	0.000962	0.000094	(3,159)	12,524	9,365	1,623	7,742	-
TULSA	6,973,037.15	0.191732	6,567,522.90	0.178728	(0.013005)	437,857	(1,735,712)	(1,297,855)	(224,932)	-	1,072,923
TUTTLE	51,349.77	0.001412	61,398.70	0.001671	0.000259	(8,719)	34,564	25,845	4,479	21,366	-
VALLEY BROOK	-	-	11,929.93	0.000325	0.000325	(10,931)	43,331	32,400	5,615	26,785	-
VINITA	65,307.14	0.001796	61,253.61	0.001667	(0.000129)	4,335	(17,185)	(12,850)	(2,227)	-	10,623
WARNER	7,603.02	0.000209	11,549.50	0.000314	0.000105	(3,544)	14,048	10,504	1,820	8,684	-
WARR ACRES	148,611.53	0.004086	158,823.66	0.004322	0.000236	(7,944)	31,491	23,547	4,081	19,466	-
WATONGA	18,325.94	0.000504	21,365.91	0.000581	0.000078	(2,611)	10,351	7,740	1,341	6,399	-
WAURIKA	-	-	-	-	-	-	-	-	-	-	-
WEATHERFORD	109,858.99	0.003021	124,964.79	0.003401	0.000380	(12,796)	50,726	37,930	6,574	31,356	-
WELEETKA	-	-	-	-	-	-	-	-	-	-	-
WETUMKA	12,426.50	0.000342	10,586.25	0.000288	(0.000054)	1,804	(7,152)	(5,348)	(927)	-	4,421
WEWOKA	25,766.92	0.000708	30,608.42	0.000833	0.000124	(4,191)	16,614	12,423	2,153	10,270	-
WISTER	9,165.58	0.000252	8,818.32	0.000240	(0.000012)	405	(1,607)	(1,202)	(208)	-	994
WOODWARD	161,821.95	0.004449	165,611.63	0.004507	0.000057	(1,934)	7,665	5,731	993	4,738	-
YUKON	393,439.82	0.010818	392,469.14	0.010681	(0.000138)	4,630	(18,355)	(13,725)	(2,379)	-	11,346
<b>Grand Total</b>	<b>36,368,578.69</b>	<b>100.00%</b>	<b>36,745,979.38</b>	<b>100.00%</b>	<b>0.000000</b>	<b>6.0</b>	<b>1.0</b>	<b>7.0</b>	<b>(2.0)</b>	<b>1,628,975</b>	<b>1,628,966</b>

Due to the effects of rounding the Employer Allocation Percentage for presentation, certain allocated columns and direct calculations of allocation amounts will result in immaterial differences.  
 See Independent Auditors' Report.  
 See Accompanying Notes to Schedules of Employer Allocations and Pension Amounts by Employer.

Oklahoma Police Pension and Retirement System  
 Schedule of Pension Amounts by Employer  
 June 30, 2015

Participating Employer	Deferred Outflow of Resources										Deferred Inflow of Resources					Pension Expense Excluding That Attributable to Employer-Paid Member Contributions		
	Employer Allocations			Net Pension Liability (Asset) @ 7.5% Discount	Net Pension Liability (Asset) @ 1.0% Lower Discount Rate (6.5%)	Net Pension Liability (Asset) @ 1.0% Higher Discount Rate (8.5%)	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Plan Investment Earnings		Total Deferred Outflow of Resources	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Plan Investment Earnings		Total Deferred Inflow of Resources	Proportionate Share of Pension Plan Expense (See FN 1)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense Excluding That Attributable to Employer-Paid Member Contributions	
	Employer Contributions	Employer Allocation Percentage	Net Pension Liability (Asset) @ 7.5% Discount					Changes in Assumptions	Changes in Proportion			Changes in Assumptions	Changes in Proportion					
<b>TOTALS TO BE ALLOCATED</b>	<b>36,745,979</b>	<b>100.00%</b>	<b>4,077,426</b>	<b>245,001,143</b>	<b>(199,038,023)</b>	-	<b>73,065,692</b>	-	<b>1,628,975</b>	<b>74,694,667</b>	<b>22,546,572</b>	<b>88,755,435</b>	-	<b>1,628,966</b>	<b>112,930,973</b>	<b>15,266,586</b>	<b>(2)</b>	<b>15,266,584</b>
ABLE COMMISSION (State Agency)	7,567.90	0.00206	839.75	50,458.42	(40,992.24)	-	15,048.01	-	2,511.00	17,559.01	4,643.51	18,279.34	-	22,922.85	3,144.18	526.00	-	3,670.18
ADA	195,639.41	0.005324	21,708.64	1,304,411.53	(1,059,699.10)	-	389,009.33	-	-	389,009.33	120,040.29	472,543.15	-	2,302.00	594,885.44	81,280.89	(483.00)	80,797.89
ALTUS	220,614.91	0.006004	24,479.98	1,470,933.86	(1,194,981.23)	-	438,670.61	-	-	438,670.61	135,364.74	532,868.43	-	30,441.00	698,674.17	91,657.28	(6,382.00)	85,275.28
ALVA	54,182.22	0.001475	6,012.19	361,256.01	(293,483.05)	-	107,735.91	-	6,469.00	114,204.91	33,245.09	130,870.55	-	-	164,115.64	22,510.69	-	23,866.69
ANADARKO	117,933.93	0.003209	13,086.24	786,315.89	(638,800.13)	-	234,499.78	-	45,775.00	280,274.78	72,361.82	284,855.04	-	-	357,216.85	48,997.16	-	58,593.16
ARAPAHO	4,201.56	0.000114	466.22	28,013.60	(22,758.14)	-	8,354.38	-	-	8,354.38	15,821.38	10,148.36	-	-	12,726.35	1,745.59	-	3,311.59
ARDMORE	318,361.37	0.008664	35,326.18	2,122,651.26	(1,724,434.04)	-	633,029.63	-	13,996.00	647,025.63	195,339.94	768,963.09	-	-	964,303.03	132,267.29	-	135,201.29
ATOKA	62,833.19	0.001710	6,972.13	418,935.72	(340,341.83)	-	124,937.49	-	-	124,937.49	38,553.14	151,765.91	-	6,499.00	196,818.06	26,104.85	-	24,741.85
BARTLESVILLE	325,689.19	0.008863	36,139.29	2,171,508.97	(1,764,125.86)	-	647,600.27	-	-	647,600.27	199,836.14	786,662.55	-	52,458.00	1,038,956.69	135,311.73	-	124,314.73
BETHANY	201,308.48	0.005478	22,337.69	1,342,209.64	(1,090,406.15)	-	400,281.71	-	4,848.00	405,129.71	123,518.71	486,236.10	-	-	609,754.81	83,636.18	-	84,652.18
BIXBY	155,808.54	0.004240	17,288.91	1,038,842.10	(843,951.48)	-	309,809.64	-	11,604.00	321,413.64	95,600.89	376,336.54	-	-	471,937.43	64,732.65	-	67,165.65
BLACKWELL	82,058.85	0.002233	9,105.46	547,121.41	(444,479.41)	-	163,165.79	-	-	163,165.79	50,349.61	198,203.15	-	12,175.00	260,727.76	34,092.40	-	31,539.40
BLAIR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BLANCHARD	31,285.25	0.000851	3,471.49	208,592.13	(169,459.47)	-	62,207.58	-	5,395.00	67,602.58	19,195.98	75,565.71	-	-	94,761.69	12,997.86	-	14,128.86
BOYNTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRISTOW	42,685.89	0.001162	4,736.53	284,605.06	(231,212.10)	-	84,876.61	-	-	84,876.61	26,191.18	103,102.57	-	16,017.00	145,310.74	17,734.40	-	14,376.40
BROKEN ARROW	1,184,584.01	0.032237	131,444.41	7,898,127.67	(6,416,409.72)	-	2,355,426.41	-	75,376.00	2,430,802.41	726,836.22	2,861,218.31	-	3,588,054.53	492,150.54	15,802.00	-	507,952.54
BUREAU OF NARCOTICS (State Agency)	39,604.81	0.001078	4,394.65	264,062.19	(214,523.15)	-	78,750.19	-	17,044.00	95,794.19	24,300.69	95,660.59	-	-	119,961.28	16,454.32	-	20,027.32
CATOOSA	76,113.48	0.002071	8,445.74	507,481.09	(412,275.76)	-	151,344.02	-	10.00	151,354.02	46,701.66	183,842.84	-	-	230,544.49	31,622.32	-	31,624.32
CHANDLER	35,005.16	0.000953	3,884.26	233,394.36	(189,608.71)	-	69,604.25	-	10,043.00	79,647.25	21,478.44	84,550.70	-	-	106,029.14	14,543.34	-	16,649.34
CHECOTAH	46,757.88	0.001272	5,188.37	311,754.76	(253,268.42)	-	92,973.35	-	7,843.00	100,816.35	28,689.67	112,937.96	-	-	141,627.63	19,426.16	-	21,070.16
CHICKASHA	163,713.62	0.004455	18,166.07	1,091,548.65	(886,770.09)	-	325,528.10	-	34,930.00	360,458.10	100,451.29	395,430.30	-	-	495,881.58	68,016.91	-	75,339.91
CHOCTAW	79,686.23	0.002169	8,842.18	531,302.14	(431,627.89)	-	158,448.07	-	35,277.00	193,725.07	48,893.82	192,472.38	-	-	241,366.20	33,106.66	-	40,501.66
CLAREMORE	261,615.83	0.007120	29,029.55	1,744,304.51	(1,417,066.53)	-	520,196.82	-	17,184.00	537,380.82	160,522.06	631,901.15	-	-	792,423.21	108,691.63	-	112,293.63
CLEVELAND	33,198.55	0.000903	3,683.79	221,348.92	(179,823.04)	-	66,011.98	-	2,483.00	68,494.98	20,369.94	80,187.05	-	-	100,556.99	13,792.76	-	14,312.76
CUNTON	80,427.07	0.002189	8,924.39	536,241.64	(435,640.72)	-	159,921.16	-	-	159,921.16	49,348.38	194,261.79	-	19,244.00	262,854.17	33,414.45	-	29,380.45
COLLINSVILLE	55,469.73	0.001510	6,155.06	369,840.39	(300,456.96)	-	110,295.99	-	7,198.00	117,493.99	34,035.08	133,980.37	-	-	168,015.45	23,045.61	-	24,554.61
COMAMCHE	13,896.58	0.000378	1,542.00	92,654.44	(75,272.12)	-	27,631.95	-	-	27,631.95	8,526.65	33,565.50	-	4,548.00	46,640.15	5,773.51	-	4,819.51
COMMERCE	12,868.82	0.000350	1,427.96	85,801.92	(69,705.16)	-	25,588.36	-	1,803.00	27,391.36	7,896.04	31,083.07	-	-	38,979.11	5,346.52	-	5,724.52
COWETA	88,134.67	0.002398	9,779.64	587,631.50	(477,389.66)	-	175,246.95	-	-	175,246.95	54,077.61	212,878.55	-	462.00	267,418.16	36,616.67	-	36,519.67
CROMWELL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CUSHING	80,381.31	0.002187	8,919.31	535,936.53	(435,392.86)	-	159,830.17	-	3,235.00	163,065.17	49,320.31	194,151.26	-	-	243,471.57	33,395.44	-	34,073.44
DAVIS	37,514.22	0.001021	4,162.67	250,123.33	(203,199.27)	-	74,593.26	-	-	74,593.26	23,017.95	90,611.03	-	4,065.00	117,693.98	15,585.76	-	14,733.76
DEL CITY	205,427.23	0.005590	22,794.72	1,369,671.10	(1,112,715.74)	-	408,471.43	-	-	408,471.43	126,045.89	496,184.44	-	3,770.00	626,000.33	85,347.36	-	84,557.36
DEWEY	40,462.86	0.001101	4,489.86	269,783.17	(219,170.85)	-	80,456.34	-	-	80,456.34	24,827.17	97,733.11	-	78.00	122,638.28	16,810.81	-	16,794.81
DISNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DRUMMOND	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DRUMRIGHT	27,582.95	0.000751	3,060.67	183,907.31	(149,405.62)	-	54,845.93	-	-	54,845.93	16,924.33	66,623.25	-	2,989.00	86,536.58	11,459.69	-	10,832.69
DUNCAN	298,438.67	0.008122	33,115.50	1,989,818.11	(1,616,520.88)	-	593,415.34	-	-	593,415.34	183,115.79	720,842.24	-	8,173.00	912,131.02	123,990.15	-	122,277.15
DURANT	323,526.05	0.008804	35,899.26	2,157,086.39	(1,752,409.01)	-	643,299.08	-	57,008.00	700,307.08	198,508.88	781,437.75	-	-	979,946.63	134,413.03	-	146,364.03
EDMOND	1,152,155.03	0.031355	127,846.01	7,681,909.80	(6,240,755.13)	-	2,290,944.64	-	95,516.00	2,386,460.64	706,938.47	2,782,890.06	-	3,489,828.53	478,677.51	20,024.00	-	498,701.51
EL RENO	212,985.75	0.005796	23,633.43	1,420,066.99	(1,153,657.17)	-	423,500.79	-	32,939.00	456,439.79	130,683.65	545,124.12	-	-	645,124.77	88,487.65	-	95,393.65
ELK CITY	133,394.39	0.003630	14,801.78	889,397.39	(722,543.15)	-	265,241.36	-	6,809.00	272,050.36	81,848.04	322,197.89	-	-	404,045.93	55,420.40	-	56,847.40
ENID	610,188.85	0.016606	67,708.08	4,068,389.75	(3,305,144.79)	-	1,213,299.29	-	-	1,213,299.29	374,399.24	1,473,836.80	-	43,757.00	1,891,993.05	253,510.74	-	244,337.74
EUFALA	32,830.78	0.000893	3,642.99	218,896.84	(177,830.98)	-	65,280.71	-	-	65,280.71	20,144.29	79,298.75	-	16,284.00	115,727.03	13,639.97	-	10,225.97
FOREST PARK	11,135.70	0.000303	1,235.65	74,246.47	(60,317.56)	-	22,142.22	-	598.00	22,740.22	6,832.63	26,896.93	-	-	33,729.56	4,626.47	-	4,751.47

Continued on the following page

FN1 – Allocable pension expense is meant to reflect the pension expense to which the proportionate share applies.

Due to the effects of rounding the Employer Allocation Percentage, direct calculations of the allocated amounts may immaterially vary from the amounts presented.

See Independent Auditors' Report.

See Accompanying Notes to Schedules of Employer Allocations and Pension Amounts by Participating Employer.

Oklahoma Police Pension and Retirement System  
Schedule of Pension Amounts by Employer  
June 30, 2015 (Continued from the previous page)

Participating Employer	Deferred Outflow of Resources										Deferred Inflow of Resources					Pension Expense Excluding That Attributable to Employer-Paid Member Contributions		
	Employer Allocations			Net Pension Liability (Asset) @ 1.0% Lower Discount Rate (6.5%)	Net Pension Liability (Asset) @ 1.0% Higher Discount Rate (8.5%)	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Plan Investment Earnings		Total Deferred Outflow of Resources	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Plan Investment Earnings		Total Deferred Inflow of Resources	Proportionate Share of Pension Plan Expense (See FN 1)	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Pension Expense Excluding That Attributable to Employer-Paid Member Contributions		
	Employer Contributions	Employer Allocation Percentage	Net Pension Liability (Asset) @ 7.5% Discount				Changes in Assumptions	Changes in Proportion			Changes in Assumptions	Changes in Proportion						
<b>TOTALS TO BE ALLOCATED</b>	<b>36,745,979</b>	<b>100.00%</b>	<b>4,077,426</b>	<b>245,001,143</b>	<b>(199,038,023)</b>	<b>73,065,692</b>	<b>-</b>	<b>1,628,975</b>	<b>74,694,667</b>	<b>22,546,572</b>	<b>88,755,435</b>	<b>-</b>	<b>1,628,966</b>	<b>112,930,973</b>	<b>15,266,586</b>	<b>(2)</b>	<b>15,266,584</b>	
FORT GIBSON	32,492.20	0.000884	3,605.42	216,639.38	(175,997.03)	-	64,607.48	-	64,607.48	19,936.54	78,480.95	-	17,085.00	115,502.49	13,499.30	(3,582.00)	9,917.30	
FREDERICK	34,351.61	0.000935	3,811.74	229,036.86	(186,068.70)	-	68,304.73	-	68,304.73	21,077.44	82,972.13	-	27,597.00	131,646.56	14,271.81	(5,786.00)	8,485.81	
GARBER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
GLENPOOL	136,724.75	0.003721	15,171.32	911,602.32	(740,582.35)	-	271,863.44	-	271,863.44	83,891.48	330,241.97	-	-	414,133.45	56,804.04	316.00	57,120.04	
GRANDFIELD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
GRANITE	7,549.75	0.000205	837.74	50,337.41	(40,893.92)	-	15,011.92	-	15,011.92	966.00	15,977.92	-	4,632.37	18,235.50	3,136.64	203.00	3,339.64	
GROVE	117,503.81	0.003198	13,038.52	783,448.10	(636,470.34)	-	233,644.53	-	233,644.53	775.00	234,419.53	-	72,097.90	283,816.13	355,914.04	48,818.46	162.00	48,980.46
GUTHRIE	116,141.79	0.003161	12,887.38	774,366.93	(629,092.83)	-	230,936.29	-	230,936.29	41,490.00	272,426.29	-	71,262.20	280,526.34	48,252.59	8,698.00	56,950.59	
GUYMON	105,091.20	0.002860	11,661.18	700,687.93	(569,236.28)	-	208,963.30	-	208,963.30	11,275.00	220,238.30	-	64,481.78	253,834.99	318,316.77	43,661.48	2,364.00	46,025.48
HARRAH	38,229.67	0.001040	4,242.06	254,893.54	(207,074.57)	-	76,015.86	-	76,015.86	761.00	76,776.86	-	23,456.93	92,339.11	115,796.04	15,883.00	160.00	16,043.00
HASKELL	21,276.77	0.000579	2,360.92	141,861.32	(115,247.61)	-	42,306.72	-	42,306.72	126.00	42,432.72	-	13,054.99	51,391.44	64,446.43	8,839.71	26.00	8,865.71
HENRYETTA	55,487.51	0.001510	6,157.03	369,958.93	(300,553.27)	-	110,331.34	-	110,331.34	34,045.99	134,023.32	-	1,440.00	169,509.31	23,052.99	(302.00)	22,750.99	
HINTON	18,930.00	0.000515	2,100.52	126,214.40	(102,536.11)	-	37,640.41	-	37,640.41	11,615.06	45,723.11	-	564.00	57,902.16	7,864.71	(118.00)	7,746.71	
HOBART	28,018.17	0.000762	3,108.97	186,809.11	(151,763.03)	-	55,711.32	-	55,711.32	17,191.37	67,674.48	-	4,438.00	89,303.84	11,640.51	(931.00)	10,709.51	
HOMINY	14,370.82	0.000391	1,594.62	95,816.40	(77,840.89)	-	28,574.93	-	28,574.93	2,295.00	30,869.93	-	8,817.64	34,710.96	5,970.54	481.00	6,451.54	
HUGO	56,609.92	0.001541	6,281.58	377,442.52	(306,632.91)	-	112,563.14	-	112,563.14	34,734.67	136,734.36	-	8,343.00	179,812.04	23,519.31	(1,749.00)	21,770.31	
IDABEL	72,622.46	0.001976	8,058.37	484,204.97	(393,366.32)	-	144,402.47	-	144,402.47	44,559.64	175,410.70	-	5,967.00	225,937.34	30,171.93	(1,251.00)	28,920.93	
JENKS	126,632.64	0.003446	14,051.48	844,313.91	(685,917.50)	-	251,796.30	-	251,796.30	21,927.00	273,723.30	-	77,699.17	305,865.71	383,564.87	52,611.15	4,597.00	57,208.15
JONES	26,054.14	0.000709	2,891.03	173,714.08	(141,124.68)	-	51,806.04	-	51,806.04	1,331.00	53,137.04	-	15,986.28	62,930.60	78,916.88	279.00	11,103.52	
KINGFISHER	66,501.90	0.001810	7,379.22	443,396.58	(360,213.74)	-	132,232.35	-	132,232.35	5,082.00	137,314.35	-	40,804.19	160,627.23	27,629.06	1,065.00	28,694.06	
KREBS	36,629.24	0.000997	4,064.47	244,222.79	(198,405.69)	-	72,833.57	-	72,833.57	1,834.00	74,667.57	-	22,474.94	88,473.47	110,948.41	15,218.09	385.00	15,603.09
LAMONT	4,671.21	0.000127	518.33	31,144.95	(25,302.04)	-	9,288.23	-	9,288.23	3,864.00	13,152.23	-	2,866.16	11,282.74	14,148.90	810.00	2,750.71	
LAWTON	1,201,022.60	0.032684	133,268.48	8,007,730.77	(6,505,450.88)	-	2,388,112.90	-	2,388,112.90	736,922.60	2,900,923.72	-	21,028.00	3,658,874.32	498,980.16	(4,408.00)	494,572.16	
LEXINGTON	1,009.91	0.000027	112.06	6,733.50	(5,470.27)	-	2,008.10	-	2,008.10	2,268.00	4,276.10	-	619.66	2,439.31	3,058.97	419.58	894.58	
LINDSAY	28,908.73	0.000787	3,207.79	192,746.85	(156,586.83)	-	57,482.11	-	57,482.11	57,482.11	17,737.80	-	7,837.00	95,400.31	12,010.50	(1,643.00)	10,367.50	
MADILL	50,745.56	0.001381	5,630.85	338,342.33	(274,868.06)	-	100,902.45	-	100,902.45	1,533.00	102,435.45	-	31,136.42	122,569.72	153,706.14	21,082.89	321.00	21,403.89
MANGUM	25,584.36	0.000696	2,838.90	170,581.86	(138,580.07)	-	50,871.93	-	50,871.93	4,200.00	55,071.93	-	15,698.03	61,795.90	77,493.94	10,629.35	881.00	11,510.35
MANNFORD	28,947.08	0.000788	3,212.04	193,002.55	(156,794.56)	-	57,558.36	-	57,558.36	17,761.33	69,918.14	-	4,150.00	91,829.47	12,026.43	(870.00)	11,156.43	
MARLOW	38,516.75	0.001048	4,273.92	256,807.63	(208,629.57)	-	76,586.69	-	76,586.69	4,906.00	81,492.69	-	23,633.08	93,032.52	116,665.60	16,002.28	1,029.00	17,031.28
MCALESTER	301,878.91	0.008215	33,497.24	2,012,755.66	(1,635,155.26)	-	600,255.91	-	600,255.91	22,569.00	622,824.91	-	185,226.65	729,151.72	914,378.37	125,419.45	4,732.00	130,151.45
MIAMI	146,145.93	0.003977	16,216.72	974,417.35	(791,613.05)	-	290,596.51	-	290,596.51	89,672.12	352,997.68	-	36,211.00	478,880.80	60,718.19	(7,592.00)	53,126.19	
MIDWEST CITY	854,300.46	0.023249	94,795.32	5,695,986.14	(4,627,398.08)	-	1,698,690.72	-	1,698,690.72	26,366.00	1,725,056.72	-	524,181.07	2,063,458.65	2,587,639.72	354,930.03	5,527.00	360,457.03
MOORE	993,683.79	0.027042	110,261.64	6,625,314.35	(5,382,380.89)	-	1,975,840.49	-	1,975,840.49	159,204.00	2,135,044.49	-	609,703.80	2,400,122.10	3,009,825.89	412,838.61	33,376.00	446,214.61
MUSKOGEE	534,155.14	0.014536	59,271.19	3,561,440.52	(2,893,301.11)	-	1,062,113.89	-	1,062,113.89	327,746.53	1,290,186.64	-	50,758.00	1,668,691.18	221,921.57	(10,641.00)	211,280.57	
MUSTANG	158,602.81	0.004316	17,598.97	1,057,472.69	(859,086.91)	-	315,365.77	-	315,365.77	97,315.40	383,085.76	-	1,214.00	481,615.16	65,893.56	(255.00)	65,638.56	
NEWCASTLE	104,439.91	0.002842	11,588.91	696,345.50	(565,708.51)	-	207,668.28	-	207,668.28	13,253.00	220,921.28	-	64,082.17	252,261.87	316,344.04	43,390.89	2,778.00	46,168.89
NEWKIRK	16,594.59	0.000452	1,841.38	110,643.22	(89,886.14)	-	32,996.68	-	32,996.68	10,182.10	40,082.21	-	3,197.00	53,461.31	6,894.43	(670.00)	6,224.43	
NICHOLS HILLS	94,106.81	0.002561	10,442.33	627,450.31	(509,738.31)	-	187,121.95	-	187,121.95	57,741.99	227,303.53	-	14,932.00	299,977.52	39,097.87	(3,131.00)	35,966.87	
NICOMA PARK	29,181.25	0.000794	3,238.02	194,563.86	(158,062.96)	-	58,023.99	-	58,023.99	7,945.00	65,968.99	-	70,483.75	1,666.00	12,123.72	88,388.76	1,666.00	13,789.72
NOBLE	45,722.12	0.001244	5,073.44	304,848.91	(247,658.13)	-	90,913.85	-	90,913.85	4,088.00	95,001.85	-	28,054.15	110,436.21	138,490.35	18,995.84	857.00	19,852.84
NORMAN	1,431,506.77	0.038957	158,843.58	9,544,467.20	(7,753,889.87)	-	2,846,407.54	-	2,846,407.54	74,606.00	2,921,013.54	-	878,342.91	3,457,630.15	4,335,973.06	594,737.75	15,641.00	610,378.75
NOWATA	19,478.74	0.000530	2,161.41	129,873.08	(105,508.41)	-	38,731.52	-	38,731.52	6,789.00	45,520.52	-	11,951.75	47,048.52	59,000.27	8,092.69	1,423.00	9,515.69
OKEENE	4,136.75	0.000113	459.02	27,581.48	(22,407.09)	-	8,225.51	-	8,225.51	305.00	8,530.51	-	2,538.22	9,991.82	12,530.04	1,718.67	64.00	1,782.67
OKLAHOMA CITY	10,703,088.14	0.291272	1,187,641.49	71,362,061.16	(57,974,274.72)	-	21,282,016.55	-	21,282,016.55	6,567,193.24	25,852,005.03	-	30,525.00	32,449,723.27	4,446,734.54	(6,399.00)	4,440,335.54	
OKMULGEE	115,233.77	0.003136	12,786.63	768,312.77	(624,174.46)	-	229,130.79	-	229,130.79	18,473.00	247,603.79	-	70,705.05	349,038.18	47,875.34	3,873.00	51,748.34	
OSBI (State Agency)	59,694.86	0.001625	6,623.89	398,011.13	(323,342.77)	-	118,697.24	-	118,697.24	43,980.00	162,677.24	-	36,627.53	144,185.66	24,800.99	9,220.00	34,020.99	

Continued on the following page

FN1 – Allocable pension expense is meant to reflect the pension expense to which the proportionate share applies.

Due to the effects of rounding the Employer Allocation Percentage, direct calculations of the allocated amounts may immaterially vary from the amounts presented.

See Independent Auditors' Report.

Oklahoma Police Pension and Retirement System  
Schedule of Pension Amounts by Employer  
June 30, 2015 (Continued from the previous page)

Participating Employer	Deferred Outflow of Resources										Deferred Inflow of Resources					Pension Expense Excluding That Attributable to Employer-Paid Member Contributions			Total Employer Pension Expense Excluding That Attributable to Employer-Paid Member Contributions
	Employer Allocations			Net Pension Liability (Asset) @ 1.0% Lower Discount Rate (6.5%)	Net Pension Liability (Asset) @ 1.0% Higher Discount Rate (8.5%)	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual		Total Deferred Outflow of Resources	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual		Total Deferred Inflow of Resources	Proportionate Share of Allocable Pension Expense (See FN 1)	Net Amortization of Deferred Amounts from Changes in Proportion				
	Employer Contributions	Employer Allocation Percentage	Net Pension Liability (Asset) @7.5% Discount				Plan Investment Earnings	Changes in Assumptions			Changes in Proportion	Plan Investment Earnings				Changes in Assumptions	Changes in Proportion		
<b>TOTALS TO BE ALLOCATED</b>	<b>36,745,979</b>	<b>100.00%</b>	<b>4,077,426</b>	<b>245,001,143</b>	<b>(199,038,023)</b>	<b>73,065,692</b>	<b>-</b>	<b>1,628,975</b>	<b>74,694,667</b>	<b>22,546,572</b>	<b>88,755,435</b>	<b>-</b>	<b>1,628,966</b>	<b>112,930,973</b>	<b>15,266,586</b>	<b>(2)</b>	<b>15,266,584</b>		
OWASSO	389,132.99	0.010590	43,179.17	2,594,515.89	(2,107,775.12)	773,751.90	-	132,861.00	906,612.90	238,763.94	939,903.31	-	-	1,178,667.26	161,670.27	27,854.00	189,524.27		
PAULS VALLEY	71,310.87	0.001941	7,912.83	475,460.04	(386,261.98)	141,794.51	-	-	141,794.51	43,754.87	172,242.72	-	1,339.00	217,336.59	29,627.01	(281.00)	29,346.01		
PAWHUSKA	35,401.56	0.000963	3,928.25	236,037.32	(191,755.85)	70,392.45	-	-	70,392.45	21,721.66	85,508.15	-	7,906.00	115,135.82	14,708.03	(1,658.00)	13,050.03		
PERKINS	25,783.13	0.000702	2,860.96	171,907.14	(139,656.73)	51,267.17	-	905.00	52,172.17	15,819.99	62,276.01	-	-	78,096.00	10,711.93	190.00	10,901.93		
PERRY	63,581.20	0.001730	7,055.13	423,923.02	(344,393.50)	126,424.83	-	15,487.00	141,911.83	39,012.11	153,572.64	-	-	192,584.75	26,415.62	3,247.00	29,662.62		
PIEDMONT	43,786.81	0.001192	4,858.69	291,945.37	(237,175.34)	87,065.68	-	12,576.00	99,641.68	26,866.68	105,761.70	-	-	132,628.38	18,191.79	2,637.00	20,828.79		
PONCA CITY	386,156.16	0.010509	42,848.86	2,574,668.09	(2,091,650.84)	767,832.77	-	52,188.00	820,020.77	236,937.42	932,713.14	-	-	1,169,650.57	160,433.50	10,941.00	171,374.50		
POTEAU	116,143.41	0.003161	12,887.56	774,377.73	(629,101.61)	230,939.51	-	3,779.00	234,718.51	71,263.19	280,530.25	-	-	351,793.44	48,253.26	792.00	49,045.26		
PRAGUE	27,298.47	0.000743	3,029.11	182,010.56	(147,864.71)	54,280.27	-	14,385.00	68,665.27	16,749.78	65,936.13	-	-	82,685.90	11,341.50	3,016.00	14,357.50		
PRYOR	135,130.40	0.003677	14,994.41	900,972.11	(731,946.41)	268,693.24	-	1,400.00	270,093.24	82,913.22	326,391.01	-	-	409,304.23	56,141.65	294.00	56,435.65		
PURCELL	118,684.34	0.003230	13,169.51	791,319.20	(642,864.79)	235,991.90	-	-	235,991.90	72,822.25	286,667.56	-	2,836.00	362,325.81	49,308.92	(595.00)	48,713.92		
RINGLING	8,620.16	0.000235	956.51	57,474.29	(46,691.90)	17,140.32	-	9,656.00	26,796.32	5,289.15	20,820.95	-	-	26,110.10	3,581.36	2,024.00	5,605.36		
SALLISAW	101,730.74	0.002768	11,288.30	678,282.30	(551,034.04)	202,281.37	-	-	202,281.37	62,419.88	245,718.20	-	1,940.00	310,078.08	42,265.33	(407.00)	41,858.33		
SAND SPRINGS	204,208.80	0.005557	22,659.52	1,361,547.31	(1,106,116.00)	406,048.70	-	24,959.00	431,007.70	125,298.29	493,241.47	-	-	618,539.76	84,841.15	5,232.00	90,073.15		
SAPULPA	296,769.31	0.008076	32,930.27	1,978,687.77	(1,607,478.63)	590,095.99	-	-	590,095.99	182,091.50	716,810.10	-	21,884.00	920,785.60	123,296.60	(4,588.00)	118,708.60		
SAVANNA	19,658.35	0.000535	2,181.34	131,070.62	(106,481.29)	39,088.66	-	44,137.00	83,225.66	12,061.96	47,482.35	-	-	59,544.31	8,167.31	9,253.00	17,420.31		
SAWYER	-	-	-	-	-	-	-	-	-	-	-	-	4,219.00	4,219.00	-	(884.00)	(884.00)		
SAYRE	29,450.48	0.000801	3,267.90	196,358.93	(159,521.27)	58,559.32	-	413.00	58,972.32	18,070.20	71,134.05	-	-	89,204.25	12,235.58	87.00	12,322.58		
SEMINOLE	68,145.99	0.001855	7,561.65	454,358.43	(369,119.11)	135,501.46	-	-	135,501.46	41,812.97	164,598.33	-	3,164.00	209,575.30	28,312.12	(663.00)	27,649.12		
SHAWNEE	419,546.50	0.011417	46,553.93	2,797,295.75	(2,272,512.73)	834,226.11	-	48,542.00	882,768.11	257,425.04	1,013,363.44	-	-	1,270,788.49	174,305.95	10,177.00	184,482.95		
SKIATOOK	85,392.64	0.002324	9,475.38	569,349.21	(462,537.20)	169,794.69	-	5,835.00	175,629.69	52,395.16	206,255.52	-	-	258,650.67	35,477.46	1,223.00	36,700.46		
SPENCER	17,631.24	0.000480	1,956.41	117,555.01	(95,501.26)	35,057.95	-	-	35,057.95	10,818.16	42,586.11	-	4,481.00	57,885.28	7,325.12	(939.00)	6,386.12		
STIGLER	32,208.28	0.000877	3,573.91	214,746.36	(174,459.15)	64,042.93	-	-	64,042.93	19,762.33	77,795.18	-	642.00	98,199.51	13,381.34	(134.00)	13,247.34		
STILLWATER	708,081.70	0.019270	78,570.52	4,721,083.20	(3,835,390.54)	1,407,949.39	-	114,683.00	1,522,632.39	434,464.27	1,710,285.05	-	-	2,144,749.32	294,181.58	24,043.00	318,224.58		
SULPHUR	38,977.42	0.001061	4,325.03	259,879.11	(211,124.83)	77,502.69	-	-	77,502.69	23,915.74	94,145.21	-	9,414.00	127,474.95	16,193.67	(1,973.00)	14,220.67		
TAHLEQUAH	160,650.16	0.004372	17,826.14	1,071,123.25	(870,176.57)	319,436.72	-	22,476.00	341,912.72	98,571.61	388,030.88	-	-	486,602.49	66,744.16	4,712.00	71,456.16		
TECUMSEH	37,017.73	0.001007	4,107.58	246,813.02	(200,509.99)	73,606.04	-	-	73,606.04	22,713.31	89,411.82	-	4,478.00	116,603.13	15,379.49	(939.00)	14,440.49		
THE VILLAGE	161,655.58	0.004399	17,937.71	1,077,826.81	(875,622.52)	321,435.90	-	-	321,435.90	99,188.52	390,459.35	-	7,808.00	497,455.87	67,161.87	(1,637.00)	65,524.87		
TISHOMINGO	21,721.47	0.000591	2,410.27	144,826.32	(117,656.37)	43,190.96	-	810.00	44,000.96	13,327.84	52,465.56	-	-	65,793.41	9,024.46	170.00	9,194.46		
TONKAWA	35,354.51	0.000962	3,923.03	235,723.62	(191,501.00)	70,298.89	-	7,742.00	78,040.89	21,692.80	85,394.51	-	-	107,087.31	14,688.48	1,623.00	16,311.48		
TULSA	6,567,522.90	0.178728	728,748.81	43,788,480.93	(35,573,600.05)	13,058,860.14	-	-	13,058,860.14	4,029,696.05	15,863,051.19	-	1,072,923.00	20,965,670.24	2,728,561.19	(224,932.00)	2,503,629.19		
TUTTLE	61,398.70	0.001671	6,812.95	409,371.36	(332,571.78)	122,085.15	-	21,366.00	143,451.15	37,672.97	148,301.08	-	-	185,974.05	25,508.87	4,479.00	29,987.87		
VALLEY BROOK	11,929.93	0.000325	1,323.77	79,541.94	(64,619.58)	23,721.47	-	26,785.00	50,506.47	7,319.96	28,815.29	-	-	36,135.25	4,956.44	5,615.00	10,571.44		
VINITA	61,253.61	0.001667	6,796.85	408,403.99	(331,785.89)	121,796.66	-	-	121,796.66	37,583.95	147,950.63	-	10,623.00	196,157.58	25,448.59	(2,227.00)	23,221.59		
WARNER	11,549.50	0.000314	1,281.56	77,005.45	(62,558.94)	22,965.02	-	8,684.00	31,649.02	7,086.53	27,896.41	-	-	34,982.94	4,798.39	1,820.00	6,618.39		
WARR ACRES	158,823.66	0.004322	17,623.47	1,058,945.19	(860,283.16)	315,804.91	-	19,466.00	335,270.91	97,450.91	383,619.20	-	-	481,070.10	65,985.32	4,081.00	70,066.32		
WATONGA	21,365.91	0.000581	2,370.81	142,455.65	(115,730.44)	42,483.97	-	6,399.00	48,882.97	13,109.68	51,606.75	-	-	64,716.43	8,876.74	1,341.00	10,217.74		
WAURIKA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
WEATHERFORD	124,964.79	0.003401	13,866.41	833,193.64	(676,883.44)	248,479.94	-	31,356.00	279,835.94	76,675.81	301,837.22	-	-	378,513.03	51,918.22	6,574.00	58,492.22		
WELETKA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
WETUMKA	10,586.25	0.000288	1,174.68	70,583.05	(57,341.41)	21,049.70	-	-	21,049.70	6,495.50	25,569.80	-	4,421.00	36,486.30	4,398.19	(927.00)	3,471.19		
WEWOKA	30,608.42	0.000833	3,396.39	204,079.41	(165,793.36)	60,861.77	-	10,270.00	71,131.77	18,780.69	73,930.91	-	-	92,711.60	12,716.66	2,153.00	14,869.66		
WISTER	8,818.32	0.000240	978.50	58,795.51	(47,765.25)	17,534.34	-	-	17,534.34	5,410.74	21,299.58	-	994.00	27,704.32	3,663.68	(208.00)	3,455.68		
WOODWARD	165,611.63	0.004507	18,376.68	1,104,203.49	(897,050.83)	329,302.10	-	4,738.00	334,040.10	101,615.87	400,014.71	-	-	501,630.58	68,805.46	993.00	69,798.46		
YUKON	392,469.14	0.010681	43,549.36	2,616,759.43	(2,125,845.69)	780,385.49	-	-	780,385.49	240,810.94	947,961.38	-	11,346.00	1,200,118.31	163,056.31	(2,379.00)	160,677.31		
GRAND TOTAL	36,745,979.38	100.000%	4,077,426.00	245,001,143.00	(199,038,023.00)	73,065,692.00	-	1,628,975.00	74,694,667.00	22,546,572.00	88,755,435.00	-	1,628,966.00	112,930,973.00	15,266,586.00	(2.00)	15,266,584.00		

FN1 – Allocable pension expense is meant to reflect the pension expense to which the proportionate share applies.

Due to the effects of rounding the Employer Allocation Percentage, direct calculations of the allocated amounts may immaterially vary from the amounts presented.

See Independent Auditors' Report.

See Accompanying Notes to Schedules of Employer Allocations and Pension Amounts by Participating Employer.

## (1) SYSTEM STRUCTURE AND OPERATIONS

The Oklahoma Police Pension and Retirement System is administrator of the Oklahoma Police Pension and Retirement Plan, a multi-employer, cost sharing defined benefit pension plan established by Oklahoma Statutes. The System is a component unit of the State of Oklahoma, and is part of the State's reporting entity. The system covers substantially all police officers employed by its 137 participating employers and state agencies.

This report was prepared to provide participating employers with additional information needed to comply with the financial reporting requirements promulgated under *GASB Statement 68 – Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27*. The System's annual financial statements, located at <http://www.ok.gov/OPPRS/Financials/index.html>, contain additional information not included within the scope of this report. Participating employers will need to reference this report, the System's financial statements and its actuarial valuations to fully comply with the disclosure requirements of GASB Statement 68.

As interpreted through GASB Statement 68, the State of Oklahoma is considered a non-employer contributing entity. The State contributes a portion of the Insurance Premium Tax collected through its taxing authority. This contribution is 14% of Insurance Premium Tax collected by the State. For the fiscal year ended June 30, 2015, the State's contribution to the System totaled \$35,490,000. As a non-employer contributing entity, no portion of the Net Pension Liability has been allocated to the State as a result of this contribution. The state agencies listed on the schedule with participating employees in the Plan have been allocated their proportionate of the net pension liability and other related pension amounts.

This report provides specific detailed information and should be utilized by the System's participating employers to assist with the preparation of their financial statements. Data provided in this report is limited in time, nature and scope, and does not provide complete financial information relative to the System or its participating employers.

## (2) ESTIMATES, CONSIDERATION OF VOLATILITY AND KEY DATES

The Schedule Employer Allocations and the Schedule of Pension Amounts by Employer include the use of significant estimates where required. Due to the long term nature of defined-benefit pension plans, certain amounts, including the Net Pension Liability (Asset), are based on actuarial mathematical models and estimates that project future expectations. These schedules provide results for a specific point in time, and changes in estimates, investment performance and future cost expectations can have a material impact on the information presented from one year to the next.

Due to the need to calculate a proportionate share for all employers, proportion calculations are presented to 6 significant digits. Consequently, certain column totals and amounts derived from an employer's proportion, as well as any manual calculations using the determined proportion and a collective amount will produce results that immaterially differ from the presented totals.

**Measurement Date and Valuation Date** – The System has an annual actuarial valuation that coincides with its fiscal year end. The measurement date and valuation date covered by this valuation is for the period ended June 30, 2015. The System's actuarial report is dated July 1, 2015.

**Expected Remaining Service Life of Members** – Certain deferred inflow and deferred outflow calculations require amortization over the remaining service life of the System's members, including retirees, as determined at the beginning of the measurement period. For the measurement period beginning July 1, 2014, the membership's remaining service life was 5.77 years.

Oklahoma Police Pension and Retirement System  
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer  
June 30, 2015

**(3) BASIS FOR DETERMINING COMPONENTS OF THE SCHEDULES**

GASB Statement No. 68 requires participating employers in the Plan to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective pension expense, excluding that attributable to employer-paid member contributions. The employer allocation percentages presented in the Schedules are based on the ratio of the contributions as an individual employer to total contributions to the Plan during the years ended June 30, 2015 and 2014. Employer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the Schedules may result in immaterial differences.

**Employer Contributions** represent each participating employers actual contributions to the Plan for the fiscal year. Contributions are calculated on a cash basis and only include actual payments received by the Plan between July 1, 2014 and June 30, 2015.

**Employer Allocation Percentage** represents the portion of each individual employer’s actual cash basis contributions received for the fiscal year divided by the total of all employer cash basis contributions for the fiscal year. This percentage represents each employer’s proportionate share of the pension amounts presented in this schedule.

**2015 Percentage Change in Proportion** shows the difference between each employer’s proportion determined for fiscal 2015 and that of fiscal 2014.

**Employers Change in Proportion of June 30, 2014 Net Pension Asset** represents each employers increase or decrease in proportionate share of the Net Pension Asset calculated for fiscal year 2014.

**Employers Change in Proportion of June 30, 2014 Deferred Inflows** represents each employers increase or decrease in proportionate share of the deferred inflows determined in fiscal year 2014.

**Total Change in Proportionate Share of June 30, 2014 Pension Asset and Deferred Inflows** shows the combined total of proportionate share changes for each employer for fiscal 2015. This change in proportion is then amortized over the remaining service life of the systems members, with the remaining unamortized balance presented as either a deferred inflow or deferred outflow due to changes in proportion.

**Net Pension Liability (NPL)** was calculated using a discount rate of 7.5%. For the fiscal year ended June 30, 2015, the System had a net pension liability (NPL) of \$4,077,426 to be allocated proportionately among participating employers. The System’s net pension liability (NPL) was calculated as follows:

<u>Net Pension Liability (Asset)</u>	<u>NPL at June 30, 2015</u>
Total Pension Liability (TPL)	\$ 2,269,073,426
Plans Fiduciary Net Position	(2,264,996,000)
Employers Net Pension Liability (Asset)	<u>\$ 4,077,426</u>
Plans fiduciary net position as a % of TPL	99.82%

A net pension liability (asset) sensitivity comparison shows how a 1 percent change (both lower and higher) in the discount rate will affect the net pension liability (asset). The following table presents the System’s net pension liability for the current discount rate of 7.5% as well as what if would be using a discount rate 1 percent lower (6.5%) and 1 percent higher (8.5%).

	1% Decrease in Discount Rate (6.5%)	Current Discount Rate (7.5%)	1% Increase in Discount Rate (8.5%)
Total Net Pension Liability (Asset)	<u>\$245,001,143</u>	<u>\$4,077,426</u>	<u>(\$199,038,023)</u>

The Schedule of Pension Amounts by Employer presents the collective amounts in the sensitivity comparison multiplied by each employer’s allocation percentage, thus determining each participating employer’s specific sensitivity to net pension liability changes at June 30, 2015.

See Independent Auditors’ Report.

### **(3) BASIS FOR DETERMINING COMPONENTS OF THE SCHEDULES, CONTINUED**

#### **Deferred Inflow and Outflow of Resources**

Certain differences that occur from year to year in the calculation of the net pension liability and net pension expense require deferral and recognition in future years. The following types of differences can result in a deferred outflow or deferred inflow of resources. Due to the variability of results that will affect the plan, deferred inflows and outflows may vary significantly between years. Additionally, certain deferrals may have both inflow and outflow components that are amortized separately over future years.

**Differences between Expected and Actual Plan Experience** – This difference occurs when the system’s actuarial estimate of the plan’s experience costs for a given period differ from the actual experience costs. This is usually the result of differences in demographic factors of the membership. The most recent actuarial experience study for the System was for the 5 year period July 1, 2007 to June 30, 2012. Actuarial experience studies are performed every 5 years. For the fiscal year ended June 30, 2015, the system experienced a positive gain over expected experience, resulting in a system-wide deferred inflow for plan experience of \$12,764,056. System-wide deferred inflows and outflows that result from plan experience differences are divided by the beginning expected remaining service life of its members, which was calculated to be 5.77 years, and amortized over that period, with the current year amount included in the calculation of pension expense. For fiscal 2015, \$2,212,141 was included as a component of the calculation for pension expense, with the remaining balance of \$10,551,915 recognized as a deferred inflow. Each employer’s proportionate share was multiplied by this amount to determine the remaining balance of deferred inflows attributable to plan experience differences for fiscal year 2015.

**Net Difference between Projected and Actual Plan Investment Earnings** - Each annual actuarial valuation estimates the expected return for the plan. Net differences between this estimate and the actual investment earnings for a given year are included as either a deferred inflow when actual investment earnings exceed the estimate or a deferred outflow when actual investment earnings are less than the estimate. This difference is then amortized over a fixed 5 year period for each unique fiscal year. For fiscal 2015, the System’s projected earnings were \$165,886,115. Actual investment earnings for fiscal 2015 were \$74,554,000, or \$(91,332,115) less than projected earnings. This amount is amortized over 5 years, resulting in \$18,266,423 included as a component of pension expense for fiscal year 2015, with the balance of \$73,065,692 to be amortized over the remaining 4 years as a deferred outflow. These are collective plan amounts and are multiplied by each employer’s proportionate share to determine each employer’s allocable amount.

**Changes in Assumptions** – On occasion, as the result of an experience study or other actuarial considerations, certain assumptions used for estimates may need to be changed. When this occurs, the plan will generally experience an increase or decrease in either deferred inflows or deferred outflows. For the fiscal year ended June 30, 2015, no changes in assumption were made regarding the determination of the plan’s liabilities.

**Changes in Proportion** – A change in proportion can occur due to changes in the membership of participating employers, new employers joining the system, or other factors affecting the contributions of a participating employer in relation to all participating employers. When a change in proportion occurs, the participating employer will experience an increase or decrease in either deferred inflows or deferred outflows during the period the change occurs, with an offsetting effect on pension expense. The Schedule of Employer Allocations presents this change in proportion between the periods ended June 30, 2014 and June 30, 2015. Proportionate changes are then multiplied by the June 30, 2014 Net Pension Liability (Asset) and Deferred Inflows to determine the net effect of a change in proportion on each employer’s pension expense for the current year as well as remaining deferred inflows or deferred outflows to be amortized over future periods.

Oklahoma Police Pension and Retirement System  
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer  
June 30, 2015

**(3) BASIS FOR DETERMINING COMPONENTS OF THE SCHEDULES, CONTINUED**

The following table (excluding any employer-specific amounts) presents the fiscal amounts determined and their effect on pension expense, deferred inflows and deferred outflows respectively, as well as remaining unamortized deferral balances at June 30, 2015.

	Total Fiscal (Gains)/Losses	Amount included in 2015 Pension Expense Calculation	Deferred Inflows Balance for 2015	Deferred Outflows Balance for 2015	Amortization Period
Differences between Expected and Actual Experience					
2014	\$ (18,258,185)	(3,131,764)	(11,994,657)	-	5.83 years
2015	(12,764,056)	(2,212,141)	(10,551,915)	-	5.77 years
Differences between Projected and Actual Earnings					
2014	(147,925,725)	(29,585,145)	(88,755,435)	-	5 years
2015	91,332,115	18,266,423	-	73,065,692	5 years
Differences Due to Changes in Proportion					
2014	-	-	-	-	5.83 years
2015	-	-	(1,628,966)	1,628,975	5.77 years
			<u>\$ (112,930,973)</u>	<u>74,694,667</u>	

Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer-specific amounts) related to pensions will be recognized in pension expense as follows:

Year ended June 30;	Deferred Inflows	Deferred Outflows
2016	\$ (35,270,552)	18,607,927
2017	(35,270,552)	18,607,927
2018	(35,270,552)	18,607,927
2019	(5,153,008)	18,607,927
2020	(1,966,309)	262,959
	<u>\$ (112,930,973)</u>	<u>74,694,667</u>

Oklahoma Police Pension and Retirement System  
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer  
June 30, 2015

**(3) BASIS FOR DETERMINING COMPONENTS OF THE SCHEDULES, CONTINUED**

**Proportionate Share of Net Pension Expense** - Under GASB Statement 68, participating employers in cost-sharing defined benefit pension plans no longer expense actual contributions made to the Plan. GAAP requires that the pension expense recognized by participating employers in a given year consider their proportionate share of all Plan cost components, not just contributions to the Plan. For the fiscal year ended June 30, 2015, the Plan's collective pension expense allocated to all participating employers was \$15,266,586. This amount was calculated as follows:

<u>Components of (Collective) Plan Pension Expense</u>	<u>June 30, 2015</u>
Service cost	\$ 54,592,585
Interest on total pension liability	164,140,743
Differences between expected and actual experience	(5,343,905)
Changes of assumptions	-
Employee contributions	(22,867,000)
Projected earnings on pension plan investments	(165,886,115)
Differences between projected and actual earnings on plan investments	(11,318,722)
Pension plan administrative expense	1,949,000
Other changes in fiduciary net position	-
Total Plan (Collective) Pension Expense	<u>\$ 15,266,586</u>

The collective pension expense is then allocated based on each employer's unique proportion. The Differences between expected and actual experience and the Differences between projected and actual earnings on Plan investments represent only the current year's portion of amortization to pension expense. The remaining unamortized balances of these differences are presented in their respective columns in the Schedule of Pension Amounts.

**(4) CHANGES IN NET PENSION LIABILITY (ASSET)**

A summary of the changes in net pension liability for the year ended June 30, 2015, is as follows:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
	<u>(a)</u>	<u>(b)</u>	<u>(a)-(b)</u>
Balances at June 30, 2014	<u>\$ 2,204,797,154</u>	<u>2,238,466,000</u>	<u>(33,668,846)</u>
Changes for the year:			
Service cost	54,592,585	-	54,592,585
Interest	164,140,743	-	164,140,743
Differences between expected and actual experience	(12,764,056)	-	(12,764,056)
Contributions - employer (participating cities)	-	37,261,000	(37,261,000)
Contributions - employee	-	22,867,000	(22,867,000)
Contributions - State of Oklahoma (a non-employer contributing entity)	-	35,490,000	(35,490,000)
Net investment income	-	74,554,000	(74,554,000)
Benefit payments, including refunds	(141,693,000)	(141,693,000)	-
Administrative Expense	-	(1,949,000)	1,949,000
Other changes	-	-	-
Net changes	<u>64,276,272</u>	<u>26,530,000</u>	<u>37,746,272</u>
Balances at June 30, 2015	<u>\$ 2,269,073,426</u>	<u>2,264,996,000</u>	<u>4,077,426</u>

See Independent Auditors' Report.

**(5) EMPLOYER-PAID MEMBER CONTRIBUTIONS**

Due to the nature of the Plan, plan management is not aware of employer-paid member contributions. As such, each employer should determine the effect, if applicable, such employer-paid contributions will have on its pension expense and deferred inflows/outflows.