
Oklahoma Municipal Retirement Fund

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2023**

March 31, 2023

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, 2022, 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, 2023.

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 24, 2023

Date



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



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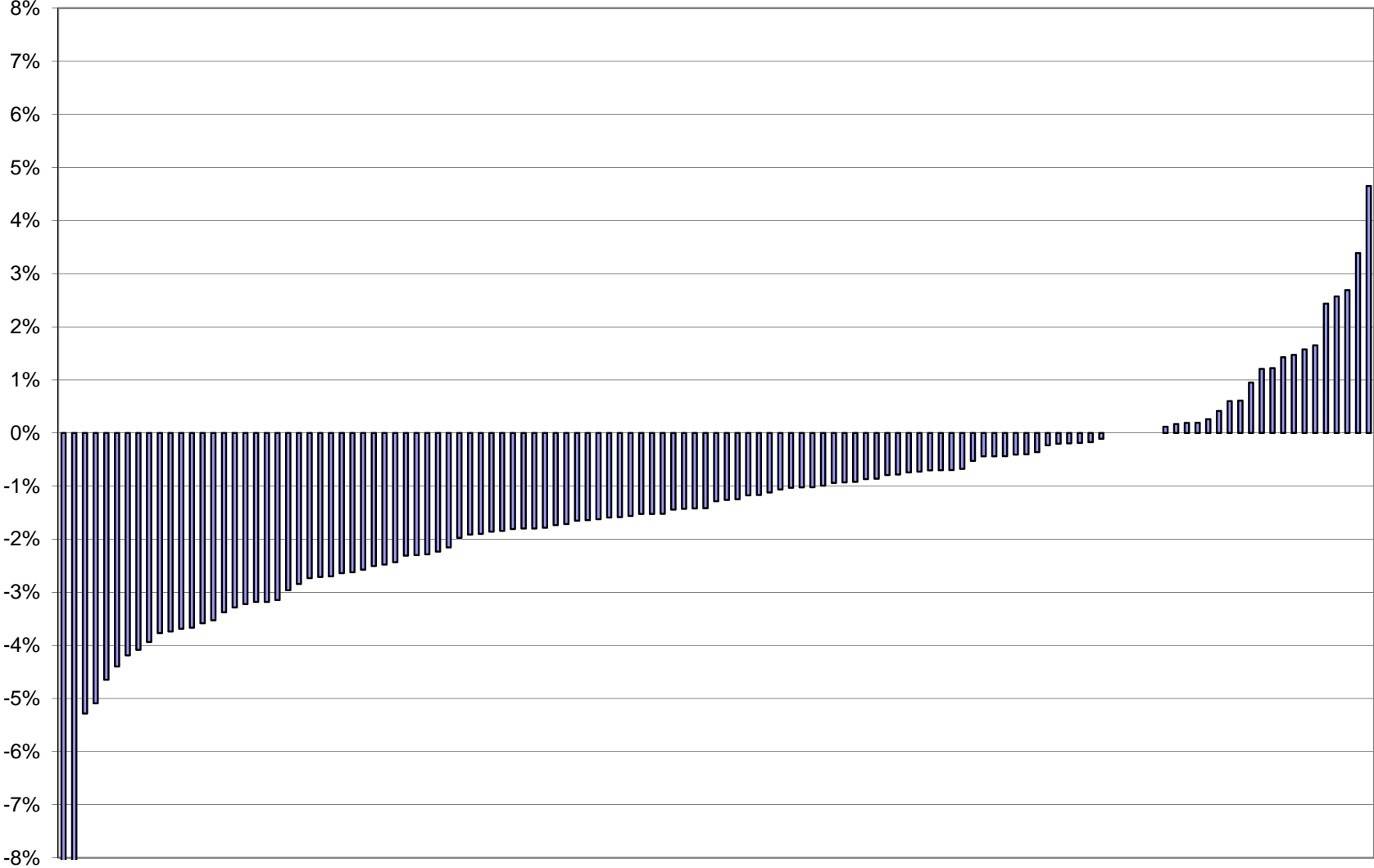
A Comparison of Required Contribution Rates

The exhibit in this section shows the required contribution rates determined by the July 1, 2022 actuarial valuation. These rates will be in effect from July 1, 2023 through June 30, 2024. 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, 2022 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, 2021 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 2023-2024 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, 2022 to July 1, 2023
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
		7/1/2022	7/1/2023			
Adair	Surplus	8.63%	5.45%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Altus	UAL	16.49%	14.34%	4.00%	Plan AA, special retirement age, 10 year vesting, 5 years certain, no COLA	
Alva	Surplus	7.54%	4.25%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Antlers	Surplus	7.31%	6.61%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ardmore	Surplus	12.80%	11.18%	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	23.53%	21.81%	6.00%	Plan BAR, normal retirement age 65, 7 year vesting, 0 years certain, no COLA	
Bethany	Surplus	14.39%	9.11%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, split COLA, Hybrid	
Bethany/Warr Acres	UAL	17.22%	13.53%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 10 years certain, no COLA	
Billings	Surplus	3.75%	3.75%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Binger	UAL	5.07%	4.71%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Blackwell	Surplus	13.19%	10.61%	4.50%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Blair	UAL	12.84%	9.66%	3.41%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Boise City	Surplus	6.19%	1.54%	0.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Bokchito	Surplus	8.63%	7.11%	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	12.14%	11.70%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Broken Bow	UAL	14.71%	12.40%	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
		7/1/2022	7/1/2023			
Buffalo	Surplus	10.95%	10.22%	3.50%	Plan AA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Burns Flat	UAL	11.10%	10.40%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Calera	UAL	7.62%	6.36%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	allow lump sum pmts
Central Oklahoma MCD	Surplus	8.84%	12.23%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, COLA	vstg
Chandler	Surplus	6.95%	5.52%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Checotah	UAL	8.52%	7.45%	3.75%	Plan CC, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Cherokee & CDA	UAL	8.27%	7.41%	3.00%	Plan A, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Chickasha	Surplus	11.12%	7.38%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, COLA	
Claremore	Surplus	9.32%	7.46%	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	Surplus	30.01%		3.73%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Cleveland	UAL	29.39%	21.25%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Clinton	Surplus	13.56%	10.18%	5.25%	Plan AAA, normal retirement age 62/30, 7 year vesting, 10 years certain, COLA	
Collinsville	UAL	11.88%	10.63%	4.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Copan	UAL	5.83%	5.43%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cordell	Surplus	5.78%	2.02%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Cushing	Surplus	8.09%	8.26%	0.00%	Plan AA, special retirement age, 10 year vesting, 5 years certain, no COLA	
Davis	UAL	12.10%	8.51%	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
		7/1/2022	7/1/2023			
Del City	UAL	28.76%	24.57%	8.00%	Plan AAA, special retirement age, 7 year vesting, 10 years certain, split COLA, Hybrid; 7/20 New Hires: Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	new hires: upgrade, vstg
Dewey	UAL	12.95%	12.03%	4.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Drumright	UAL	14.96%	12.67%	6.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Durant	Surplus	10.25%	7.95%	5.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, split COLA	
El Reno	UAL	9.83%	10.78%	4.50%	Plan BB, special retirement age, 7 year vesting, 5 years certain, no COLA	ret age 62/25
Eufaula	Surplus	4.99%	5.58%	3.75%	Plan CC, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Fort Cobb	UAL	10.85%	8.21%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Foss Reservoir Public Works	UAL	10.95%	12.17%	3.75%	Plan BB, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Frederick	Surplus	10.70%	6.77%	4.33%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Garber	UAL	11.56%	10.78%	3.75%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Geary	Surplus	8.57%	6.60%	1.98%	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	UAL	7.31%	8.78%	3.75%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Granite	UAL	18.40%	14.00%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Guthrie	UAL	9.53%	9.95%	3.69%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Harrah	UAL	21.68%	19.18%	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	15.87%	14.31%	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
		7/1/2022	7/1/2023			
Henryetta	UAL	18.41%	16.77%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Hooker	UAL	19.40%	15.87%	4.25%	Plan AA, normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Hulbert	Surplus	3.75%	3.75%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Hydro	UAL	5.68%	7.26%	3.75%	Plan CC, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	upgrade, ee cont
Kansas	UAL	3.49%	3.08%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Kiefer	UAL	8.63%	8.39%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Kingston	Surplus	8.19%	6.46%	3.75%	Plan CC, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Krebs & Krebs Utility Auth.	UAL	5.17%	7.86%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Laverne	Surplus	7.36%	7.62%	3.75%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade
Lindsay	Surplus	7.96%	6.16%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Madiill	UAL	12.90%	11.45%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mannford	UAL	22.61%	18.53%	6.00%	Plan AAA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Marietta	UAL	10.90%	10.10%	5.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Marietta PWA	UAL	23.41%	23.53%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
McCloud	Surplus	11.66%	11.49%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Medford	UAL	15.86%	13.39%	4.00%	Plan AA, normal retirement age 62/30, 10 year vesting, 10 years certain, split COLA, Hybrid	
Meeker	Surplus	11.13%	10.11%	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
		7/1/2022	7/1/2023			
Miami	UAL	11.19%	9.35%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 10 years certain, no COLA	
Mooreland	UAL	14.06%	12.27%	4.00%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA	
Mountain Park MCD	UAL	35.14%	32.18%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Muldrow	UAL	13.93%	12.81%	4.50%	Plan BB, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Mustang	UAL	17.35%	14.51%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Nichols Hills	Surplus	14.29%	15.49%	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	ee cont, hybrid cont
Noble	UAL	11.50%	10.57%	5.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont
Nowata	Surplus	10.79%	9.37%	5.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Oilton	Surplus	7.30%	6.62%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Okeene	Surplus	10.30%	10.10%	3.60%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Okemah	UAL	10.37%	9.33%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Oklahoma Municipal League	Surplus	9.96%	11.38%	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	svc cap removed
OkMRF Staff	UAL	16.18%	14.66%	4.50%	Plan BB (AA after 15 years), normal retirement age 65, 5 year vesting, 10 years certain, no COLA	
Okmulgee	Surplus	9.06%	7.16%	0.00%	Plan AA, special retirement age, 10 year vesting, 5 years certain, COLA	
Owasso	UAL	13.12%	11.95%	4.26%	Plan AA, normal retirement age 62/30, 5 year vesting, 5 years certain, no COLA	
Pawnee	Surplus	11.86%	8.71%	6.00%	Plan AAA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA	
Perkins	Surplus	8.84%	7.26%	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
		7/1/2022	7/1/2023			
Perry	Surplus	9.64%	9.20%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 10 years certain, no COLA	
Piedmont	Surplus	5.57%	4.70%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Pond Creek	UAL	21.35%	21.24%	6.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Porum	Surplus	3.75%	3.31%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Poteau	UAL	13.30%	10.59%	4.25%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ratliff City	UAL	6.13%	5.94%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ringling	UAL	8.79%	7.77%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Roland	UAL	7.67%	12.32%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont
Sallisaw	UAL	18.33%	16.41%	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	28.26%	12.29%	4.25%	Plan AA, Rule of 80, 7 year vesting, 10 years certain, split COLA, Hybrid	
Skiatook	UAL	12.72%	10.49%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Spencer	Surplus	8.92%	5.25%	5.25%	Plan AA, normal retirement age 62/30, 7 year vesting, 5 years certain, no COLA, Hybrid	
Spiro	UAL	7.95%	6.16%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stilwell	UAL	10.94%	9.13%	4.50%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Stratford	Surplus	1.39%	2.00%	2.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Stroud	UAL	12.47%	10.03%	5.25%	Plan AA, 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
		7/1/2022	7/1/2023			
Sulphur	UAL	19.74%	18.46%	5.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Talihina & TPWA	UAL	15.13%	12.50%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Thomas	UAL	20.86%	18.16%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tipton	UAL	8.25%	9.90%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tishomingo	Surplus	9.28%	7.76%	3.75%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Tonkawa	Surplus	9.22%	8.06%	3.50%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Valliant	UAL	11.74%	14.32%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Velma	Surplus	3.56%	3.75%	3.75%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	upgrade, ee cont
Vian	UAL	10.28%	12.72%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	upgrade, ee cont
Vinita	UAL	20.70%	15.60%	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	15.27%	13.62%	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	17.35%	14.13%	4.00%	Plan AAA, normal retirement age 62/30, 10 year vesting, 5 years certain, no COLA	
Waukomis	Surplus	9.36%	8.37%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Waurika	Surplus	9.30%	9.49%	4.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Weatherford	UAL	14.39%	12.79%	6.25%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Webbers Falls	Surplus	3.77%	3.02%	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
		7/1/2022	7/1/2023			
Wellston	Surplus	7.29%	6.35%	0.00%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Westville Utility Authority	Surplus	11.43%	10.74%	7.68%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Wetumka	UAL	15.87%	13.14%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Wilburton	UAL	4.45%	4.26%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Yale	Surplus	13.67%	13.14%	6.00%	Plan AAA, Rule of 80, 7 year vesting, 5 years certain, no COLA	
Yukon	UAL	19.66%	18.24%	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		13.28%	11.49%	4.55%		

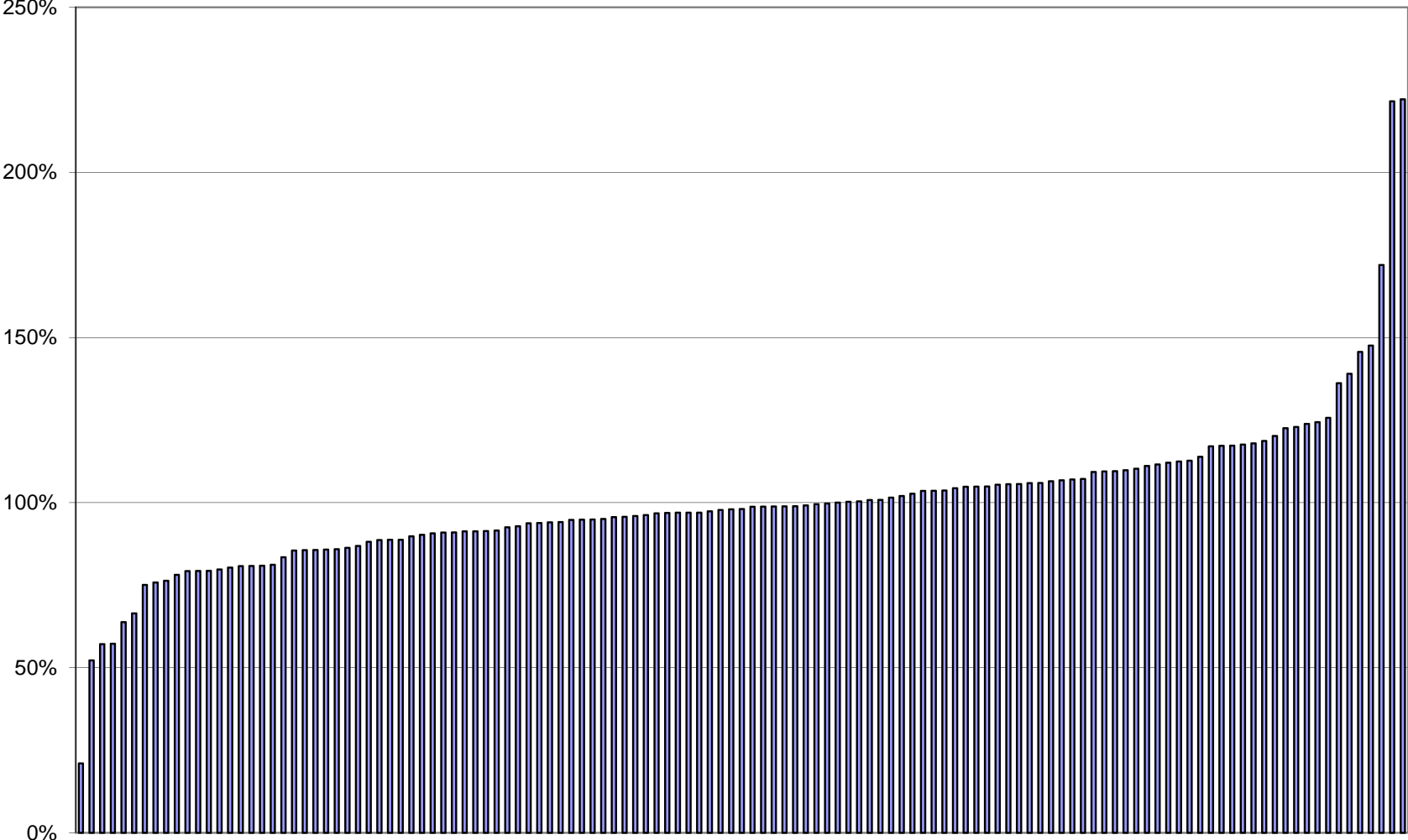
B Comparison of Plan Assets and Obligations

The exhibit in this section shows the plan assets and obligations as of July 1, 2022, 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 2022 to employees who were active participants on July 1, 2022. Pay for employees who worked less than a full year in fiscal 2022 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, 2022, 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, 2022, discounted to the valuation date at the assumed rate of return (7.25% for all plans).

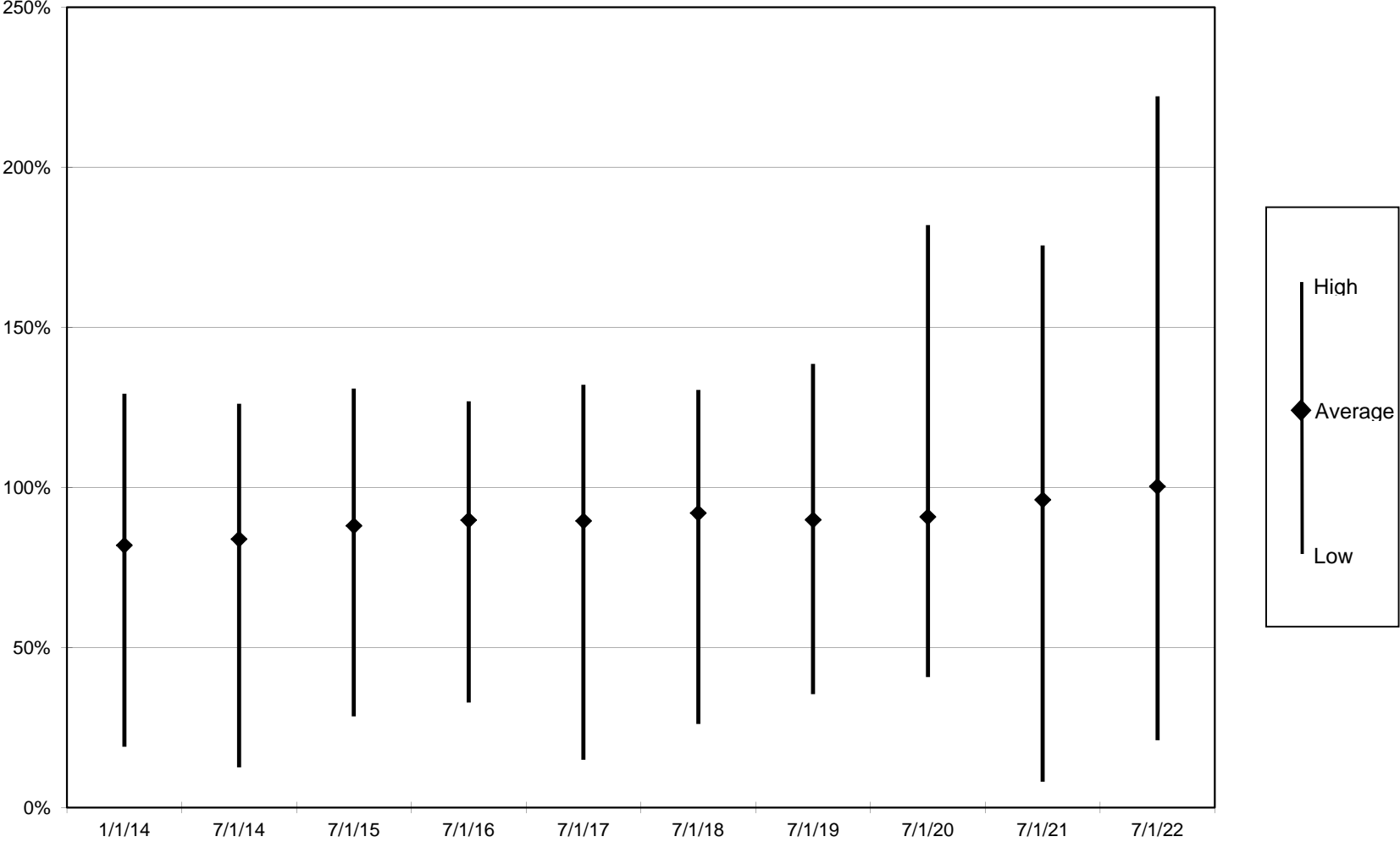
Oklahoma Municipal Retirement Fund

Funded Ratio as of 7/1/2022



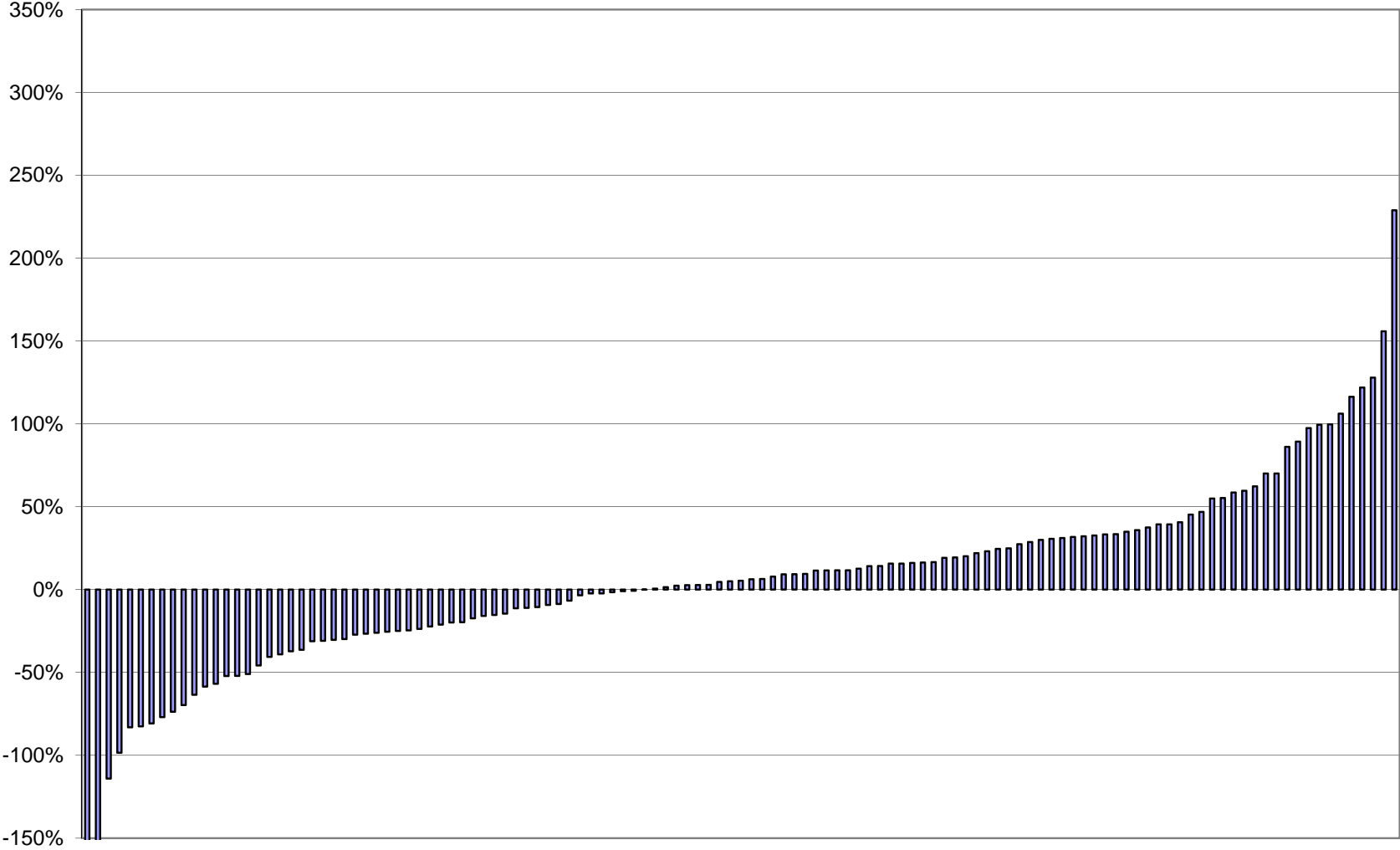
Oklahoma Municipal Retirement Fund

Funded Ratios

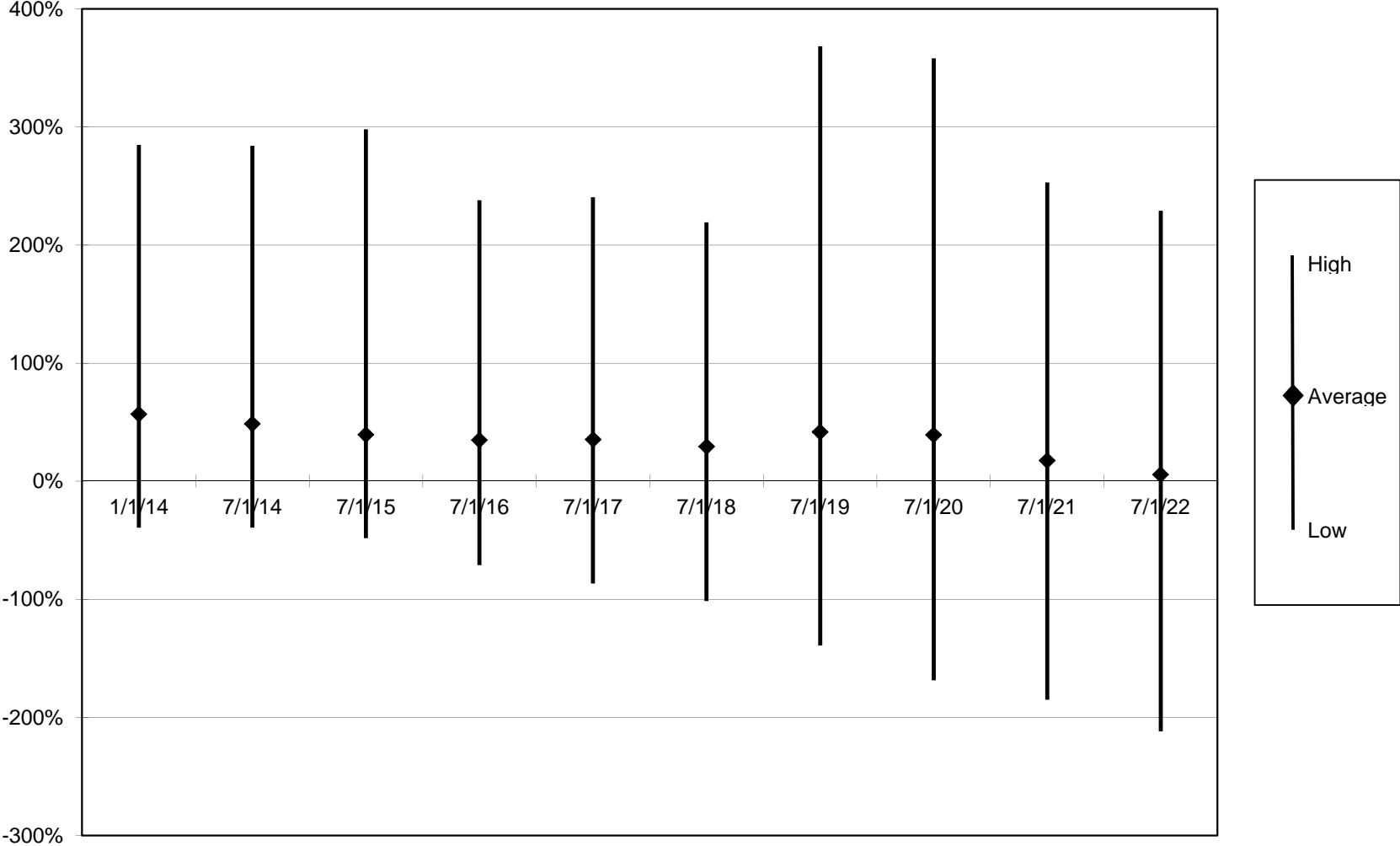


Oklahoma Municipal Retirement Fund

UAAL as Percent of Covered Payroll as of 7/1/2022



UAAL as Percent of Covered Payroll



Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	Surplus	348,701	176,553	162,331	210,852	284,531	(64,170)	122.6%	(36.3)%	5	5	253,262
Altus	UAL	23,761,977	6,788,024	15,892,420	16,554,292	27,737,450	3,975,472	85.7%	58.6%	168	97	23,630,115
Alva	Surplus	5,498,884	1,564,057	3,049,505	2,687,650	5,024,114	(474,769)	109.4%	(30.4)%	37	24	4,254,801
Antlers	Surplus	1,705,476	1,021,079	1,132,846	1,000,925	1,597,680	(107,796)	106.7%	(10.6)%	31	14	1,331,523
Ardmore	Surplus	42,217,940	8,397,557	29,877,195	17,765,339	40,758,119	(1,459,821)	103.6%	(17.4)%	165	102	32,914,786
Bartlesville	UAL	25,405,422	4,312,990	15,824,806	15,234,614	27,102,841	1,697,419	93.7%	39.4%	83	163	27,102,841
Bethany	Surplus	28,471,359	3,508,455	12,076,321	17,716,403	27,166,344	(1,305,015)	104.8%	(37.2)%	70	61	24,224,003
Bethany/Warr Acres	UAL	3,136,781	346,150	1,768,409	1,751,426	3,221,827	85,046	97.4%	24.6%	7	9	2,804,924
Billings	Surplus	279,555	91,514	66,493	167,871	189,444	(90,111)	147.6%	(98.5)%	3	3	178,707
Binger	UAL	256,642	228,060	133,628	189,357	268,133	11,491	95.7%	5.0%	7	2	238,430
Blackwell	Surplus	6,423,158	2,366,797	4,718,387	3,477,937	6,203,641	(219,518)	103.5%	(9.3)%	60	35	5,147,304
Blair	UAL	737,171	163,200	775,688	60,165	760,429	23,258	96.9%	14.3%	4	1	588,467
Boise City	Surplus	1,838,522	442,729	835,606	883,303	1,529,953	(308,569)	120.2%	(69.7)%	13	13	1,385,942
Bokchito	Surplus	224,463	281,336	284,685	63,759	220,068	(4,395)	102.0%	(1.6)%	10	1	158,206
Braman	UAL	147,295	0	0	282,118	282,118	134,823	52.2%		0	2	282,118
Bristow	Surplus	4,280,761	920,322	2,589,691	2,298,055	4,054,458	(226,303)	105.6%	(24.6)%	29	17	3,283,387
Broken Bow	UAL	8,134,082	2,762,778	7,028,568	3,523,188	8,388,220	254,138	97.0%	9.2%	67	24	6,661,433
Buffalo	Surplus	1,144,655	254,549	759,684	543,401	1,127,650	(17,005)	101.5%	(6.7)%	8	5	941,333

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	975,085	259,019	552,789	648,010	1,080,370	105,285	90.3%	40.6%	7	5	929,864
Calera	UAL	1,471,487	823,657	933,646	964,322	1,548,125	76,638	95.0%	9.3%	20	10	1,258,382
Central Oklahoma MCD	Surplus	2,356,097	470,151	1,892,812	587,613	2,009,180	(346,917)	117.3%	(73.8)%	7	4	1,538,912
Chandler	Surplus	4,041,801	966,818	3,001,557	1,025,240	3,549,096	(492,705)	113.9%	(51.0)%	24	13	2,918,545
Checotah	UAL	3,244,748	1,376,529	2,344,901	1,696,388	3,281,476	36,728	98.9%	2.7%	38	24	2,622,607
Cherokee & CDA	UAL	522,239	513,947	521,923	312,897	581,451	59,212	89.8%	11.5%	12	9	444,521
Chickasha	Surplus	19,113,954	2,384,628	6,670,035	12,628,897	17,131,915	(1,982,040)	111.6%	(83.1)%	57	49	15,527,154
Claremore	Surplus	21,880,697	7,170,955	14,472,190	11,454,758	21,713,117	(167,580)	100.8%	(2.3)%	147	80	17,606,642
Cleo Springs	Surplus	178,425	0	0	80,318	80,318	(98,107)	222.1%		0	3	80,318
Cleveland	UAL	3,049,781	623,778	1,403,935	2,868,758	3,847,857	798,076	79.3%	127.9%	13	17	3,493,185
Clinton	Surplus	16,102,752	1,947,694	6,848,325	9,798,860	14,602,619	(1,500,134)	110.3%	(77.0)%	49	59	12,841,406
Collinsville	UAL	4,320,770	2,000,544	4,649,443	1,274,304	4,604,656	283,886	93.8%	14.2%	49	14	3,421,811
Copan	UAL	108,676	248,075	167,821	69,924	189,706	81,030	57.3%	32.7%	5	3	155,751
Cordell	Surplus	5,932,926	791,510	2,449,658	3,141,089	5,030,094	(902,832)	117.9%	(114.1)%	17	27	4,533,014
Cushing	Surplus	23,349,796	3,927,589	11,436,135	14,234,477	23,258,949	(90,847)	100.4%	(2.3)%	91	104	19,721,012
Davis	UAL	2,765,058	1,251,470	1,916,901	1,503,372	2,772,465	7,407	99.7%	0.6%	30	20	2,464,470
Del City	UAL	21,677,252	4,867,184	17,017,967	14,858,833	27,338,803	5,661,551	79.3%	116.3%	102	79	22,856,013
Dewey	UAL	2,560,036	556,805	2,433,663	595,255	2,668,082	108,045	96.0%	19.4%	14	8	1,950,764

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	2,851,011	484,493	1,137,690	2,266,476	3,070,158	219,147	92.9%	45.2%	14	26	2,791,323
Durant	Surplus	28,734,377	6,074,646	14,406,177	16,534,123	26,853,938	(1,880,439)	107.0%	(31.0)%	145	113	23,480,079
El Reno	UAL	7,437,374	2,470,673	4,885,953	4,955,571	8,177,294	739,921	91.0%	29.9%	46	47	6,584,307
Eufaula	Surplus	1,588,088	639,036	911,985	824,081	1,338,167	(249,921)	118.7%	(39.1)%	18	9	1,122,440
Fort Cobb	UAL	277,247	116,580	71,685	271,120	302,864	25,617	91.5%	22.0%	4	2	290,123
Foss Reservoir Public Works	UAL	1,110,511	305,483	1,083,831	387,691	1,292,726	182,215	85.9%	59.6%	5	3	865,903
Frederick	Surplus	5,268,611	1,101,113	3,100,717	2,510,101	4,988,334	(280,277)	105.6%	(25.5)%	31	22	4,236,529
Garber	UAL	182,758	184,931	330,516	9,390	239,428	56,670	76.3%	30.6%	5	1	106,116
Geary	Surplus	2,048,482	726,482	1,514,103	830,551	1,943,219	(105,263)	105.4%	(14.5)%	20	10	1,496,828
Goodwell	Surplus	349,918	135,768	63,287	222,896	240,291	(109,627)	145.6%	(80.7)%	3	6	231,400
Gore and Gore PWA	UAL	1,133,055	609,582	1,065,047	482,062	1,147,609	14,555	98.7%	2.4%	23	7	833,085
Granite	UAL	2,002,033	339,414	917,504	1,409,766	2,041,254	39,221	98.1%	11.6%	8	5	1,848,799
Guthrie	UAL	8,018,246	2,380,872	5,977,869	3,779,722	8,085,551	67,306	99.2%	2.8%	53	24	6,168,771
Harrah	UAL	3,689,027	858,025	2,687,466	2,438,284	4,544,624	855,597	81.2%	99.7%	18	16	3,894,408
Healdton	UAL	1,938,674	458,724	1,575,835	874,622	2,014,581	75,907	96.2%	16.5%	12	8	1,630,583
Henryetta	UAL	4,662,776	1,374,132	4,907,935	1,768,318	5,846,830	1,184,054	79.7%	86.2%	34	16	4,435,936
Hooker	UAL	1,468,939	356,285	680,349	1,308,164	1,691,009	222,069	86.9%	62.3%	8	11	1,510,119
Hulbert	Surplus	1,040,021	492,707	741,447	356,109	839,773	(200,248)	123.8%	(40.6)%	11	5	611,541

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	429,650	224,737	248,711	319,098	443,577	13,927	96.9%	6.2%	6	4	373,554
Kansas	UAL	171,579	341,709	168,923	93,527	193,347	21,768	88.7%	6.4%	9	5	140,860
Kiefer	UAL	224,754	263,149	359,304	51,054	277,787	53,034	80.9%	20.2%	7	3	179,254
Kingston	Surplus	833,754	449,778	355,355	670,598	794,745	(39,009)	104.9%	(8.7)%	14	7	727,237
Krebs & Krebs Utility Auth.	UAL	712,082	576,998	919,435	174,977	802,476	90,394	88.7%	15.7%	14	4	543,774
Laverne	Surplus	1,644,723	380,814	923,621	971,161	1,601,741	(42,982)	102.7%	(11.3)%	10	15	1,270,894
Lindsay	Surplus	5,920,058	1,896,316	3,380,360	3,022,084	5,050,888	(869,170)	117.2%	(45.8)%	43	21	4,067,580
Madill	UAL	4,107,158	1,065,985	4,003,961	856,526	4,191,100	83,942	98.0%	7.9%	27	10	3,370,318
Mannford	UAL	4,154,567	1,452,478	4,161,883	2,328,886	5,172,263	1,017,696	80.3%	70.1%	29	20	4,109,944
Marietta	UAL	1,498,089	748,521	1,479,009	626,506	1,532,368	34,279	97.8%	4.6%	18	11	1,132,078
Marietta PWA	UAL	620,326	225,525	738,972	413,675	971,783	351,458	63.8%	155.8%	5	5	719,252
McCloud	Surplus	1,121,984	839,564	1,410,882	444,820	1,121,978	(6)	100.0%	(0.0)%	24	14	775,546
Medford	UAL	3,843,241	366,657	1,535,174	2,582,161	3,886,057	42,815	98.9%	11.7%	9	8	3,417,838
Meeker	Surplus	865,733	338,592	490,257	541,115	790,405	(75,328)	109.5%	(22.2)%	10	13	678,799
Miami	UAL	13,804,730	5,284,267	8,603,787	9,304,112	15,120,821	1,316,091	91.3%	24.9%	119	103	12,849,239
Mooreland	UAL	1,588,741	469,157	848,113	1,248,055	1,717,156	128,415	92.5%	27.4%	9	7	1,428,601
Mountain Park MCD	UAL	1,196,495	263,805	757,565	1,298,870	1,800,319	603,824	66.5%	228.9%	5	3	1,548,145
Muldrow	UAL	2,739,366	1,104,560	2,247,073	1,755,727	3,173,840	434,474	86.3%	39.3%	24	18	2,496,140

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	9,530,915	2,688,025	7,443,961	5,005,685	10,426,902	895,987	91.4%	33.3%	44	22	8,393,450
Nichols Hills	Surplus	10,934,621	2,500,873	6,490,781	5,393,370	10,267,744	(666,877)	106.5%	(26.7)%	40	24	8,807,666
Noble	UAL	3,231,773	1,176,050	3,539,761	603,014	3,379,731	147,958	95.6%	12.6%	25	10	2,641,545
Nowata	Surplus	2,987,171	1,107,791	2,443,812	1,124,456	2,655,931	(331,239)	112.5%	(29.9)%	30	27	2,024,804
Oilton	Surplus	535,641	272,804	403,324	230,899	477,895	(57,746)	112.1%	(21.2)%	8	4	369,916
Okeene	Surplus	1,359,735	300,901	691,148	829,796	1,311,768	(47,968)	103.7%	(15.9)%	7	8	1,123,580
Okemah	UAL	2,319,549	1,341,842	2,401,997	959,584	2,704,780	385,231	85.8%	28.7%	36	14	2,114,665
Oklahoma Municipal League	Surplus	8,489,959	999,036	3,192,311	5,841,742	7,921,517	(568,442)	107.2%	(56.9)%	15	23	7,000,334
OkMRF Staff	UAL	2,260,397	746,158	2,659,979	337,360	2,492,297	231,900	90.7%	31.1%	10	4	1,881,933
Okmulgee	Surplus	20,637,238	3,073,271	13,574,612	8,151,541	19,679,855	(957,383)	104.9%	(31.2)%	82	67	15,630,026
Owasso	UAL	25,171,753	8,476,239	24,535,056	7,939,475	26,535,782	1,364,029	94.9%	16.1%	157	78	19,837,770
Pawnee	Surplus	3,742,775	1,047,358	2,477,897	1,673,665	3,197,428	(545,347)	117.1%	(52.1)%	26	22	2,661,624
Perkins	Surplus	1,578,103	486,942	960,368	709,380	1,269,003	(309,100)	124.4%	(63.5)%	13	13	999,813
Perry	Surplus	5,489,207	1,938,258	4,446,413	2,478,206	5,475,273	(13,934)	100.3%	(0.7)%	44	20	4,047,689
Piedmont	Surplus	858,462	1,038,449	986,121	259,378	822,716	(35,746)	104.3%	(3.4)%	21	5	591,315
Pond Creek	UAL	1,753,886	374,315	1,386,553	1,159,849	2,210,169	456,283	79.4%	121.9%	9	5	1,719,167
Porum	Surplus	600,682	486,159	513,063	190,569	547,061	(53,621)	109.8%	(11.0)%	11	5	408,683
Poteau	UAL	7,970,076	1,570,840	4,447,690	4,816,637	8,468,942	498,866	94.1%	31.8%	45	38	7,303,221

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	213,400	228,236	244,574	90,872	249,262	35,862	85.6%	15.7%	5	2	175,430
Ringling	UAL	234,274	241,431	302,346	101,354	311,978	77,704	75.1%	32.2%	6	3	227,134
Roland	UAL	2,012,924	1,611,805	3,251,754	390,899	2,576,239	563,315	78.1%	34.9%	29	9	1,658,935
Sallisaw	UAL	20,434,213	4,948,518	17,296,046	10,473,361	23,902,104	3,467,891	85.5%	70.1%	115	60	19,287,974
Seiling	Surplus	1,255,527	247,928	463,909	450,907	730,138	(525,389)	172.0%	(211.9)%	7	5	633,108
Shawnee	UAL	38,871,512	966,319	4,724,329	35,127,755	39,056,467	184,954	99.5%	19.1%	33	118	37,495,997
Skiatook	UAL	2,807,606	2,306,512	3,655,754	695,099	2,841,669	34,063	98.8%	1.5%	46	17	2,079,652
Spencer	Surplus	1,257,522	570,473	772,648	548,258	923,635	(333,887)	136.1%	(58.5)%	14	12	797,662
Spiro	UAL	1,409,363	597,051	571,504	1,078,341	1,425,885	16,522	98.8%	2.8%	18	18	1,321,233
Stilwell	UAL	10,509,308	3,025,646	6,393,848	6,469,283	10,860,566	351,259	96.8%	11.6%	75	53	8,683,397
Stratford	Surplus	399,993	265,695	177,642	123,914	180,573	-219,420	221.5%	(82.6)%	8	3	148,567
Stroud	UAL	4,652,591	1,542,022	3,972,533	1,846,305	4,798,784	146,193	97.0%	9.5%	37	30	3,724,714
Sulphur	UAL	6,430,645	1,428,653	4,991,504	3,745,770	7,705,817	1,275,172	83.5%	89.3%	29	19	6,235,980
Talihina & TPWA	UAL	1,088,071	630,998	1,485,164	303,242	1,435,065	346,994	75.8%	55.0%	19	6	1,077,738
Thomas	UAL	1,148,966	275,115	983,558	648,192	1,422,651	273,686	80.8%	99.5%	7	9	1,121,625
Tipton	UAL	349,069	176,560	252,875	259,721	431,827	82,758	80.8%	46.9%	6	2	371,382
Tishomingo	Surplus	687,937	578,825	651,179	335,351	682,217	(5,720)	100.8%	(1.0)%	18	8	531,074
Tonkawa	Surplus	3,270,132	926,136	1,792,413	1,943,837	3,087,630	(182,502)	105.9%	(19.7)%	24	16	2,587,066

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS as of 7/1/2022

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	63,593	224,625	323,602	51,738	302,052	238,459	21.1%	106.2%	6	2	237,646
Velma	Surplus	382,247	136,574	179,167	212,657	311,024	(71,223)	122.9%	(52.1)%	5	6	265,400
Vian	UAL	529,645	551,815	928,402	105,581	558,921	29,276	94.8%	5.3%	14	4	362,450
Vinita	UAL	9,390,896	1,509,741	4,465,115	6,765,772	9,896,075	505,179	94.9%	33.5%	42	41	8,794,833
Wakita	Surplus	240,619	41,485	51,274	146,002	173,095	(67,525)	139.0%	(162.8)%	1	1	158,041
Warr Acres	UAL	10,014,366	1,796,684	6,519,015	5,439,064	11,007,087	992,721	91.0%	55.3%	36	32	9,326,680
Watonga	UAL	5,175,092	1,311,455	3,794,624	2,811,209	5,666,654	491,562	91.3%	37.5%	34	27	4,828,980
Waukomis	Surplus	594,981	340,883	520,036	271,787	505,959	(89,022)	117.6%	(26.1)%	7	2	385,344
Waurika	Surplus	1,301,042	406,191	712,815	843,418	1,190,406	(110,636)	109.3%	(27.2)%	13	7	983,953
Weatherford	UAL	7,751,923	3,006,521	6,702,213	3,803,683	8,243,927	492,005	94.0%	16.4%	72	43	6,737,525
Webbers Falls	Surplus	249,002	331,637	215,882	83,384	198,141	(50,861)	125.7%	(15.3)%	9	8	164,533
Wellston	Surplus	684,764	309,327	317,583	495,526	607,570	(77,193)	112.7%	(25.0)%	7	9	533,628
Westville Utility Authority	Surplus	804,493	338,146	873,088	202,952	724,091	(80,402)	111.1%	(23.8)%	8	4	427,573
Wetumka	UAL	1,695,099	603,212	927,195	1,379,179	1,911,562	216,463	88.7%	35.9%	20	11	1,775,462
Wilburton	UAL	302,669	981,066	575,515	132,717	529,532	226,862	57.2%	23.1%	26	5	321,253
Yale	Surplus	1,827,190	515,985	1,358,081	855,593	1,724,736	(102,454)	105.9%	(19.9)%	54	27	1,377,683
Yukon	UAL	32,548,677	4,493,151	20,703,849	19,118,933	36,928,844	4,380,167	88.1%	97.5%	20	111	30,504,542
Total		686,983,894	166,299,790	438,127,629	385,142,230	707,452,572	20,468,678	97.1%	12.3%	3,782	2,827	594,614,690

Totals exclude frozen plans and plans with only nonactive participants.

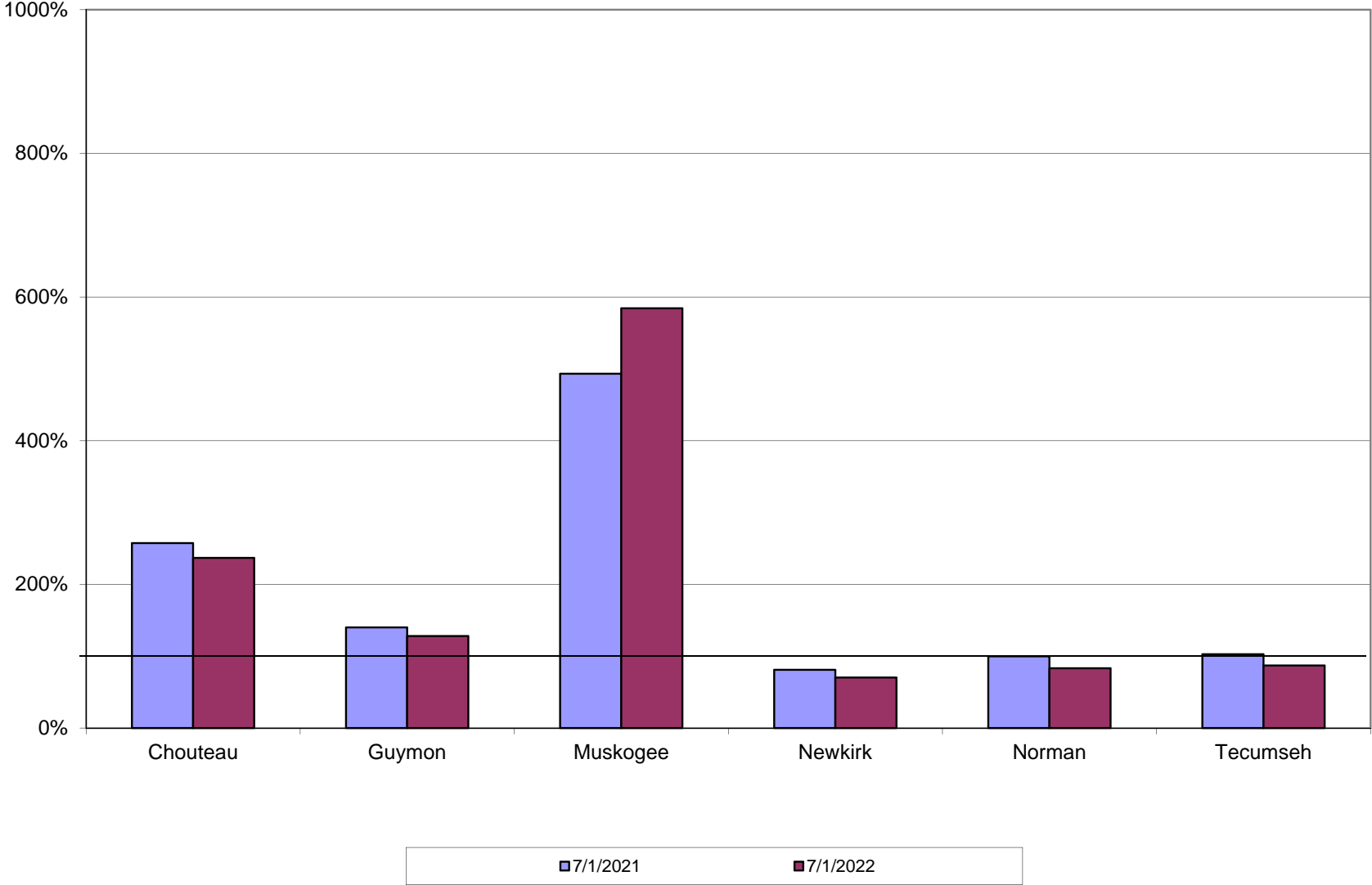
C Funded Status of Plans with No Further Benefit Accruals

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, 2022, 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 2022.
- 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, 2022

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	4,760
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$4,760
Market Value of Assets		\$11,274
Deficiency (Surplus)		(\$6,514)
Funded Percentage		237%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2023 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, 2022

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	18	\$943,621
Retirees	24	2,106,373
Survivors	8	232,678
Disabled	4	100,389
Deferred Vested	42	1,378,983
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	96	\$4,762,044
Market Value of Assets		\$6,213,902
Deficiency (Surplus)		(\$1,451,858)
Funded Percentage		130%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2023 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, 2022

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	1	6,690
Survivors	0	0
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	1	\$6,690
Market Value of Assets		\$39,089
Deficiency (Surplus)		(\$32,399)
Funded Percentage		584%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2023 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, 2022

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	2	\$94,890
Retirees	10	1,135,412
Survivors	2	16,599
Disabled	0	0
Deferred Vested	3	349,539
Nonvested (refunds due)	<u>3</u>	<u>18,581</u>
Totals	20	\$1,615,021
Market Value of Assets		\$1,132,799
Deficiency (Surplus)		\$482,222
Funded Percentage		70%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2023 sufficient to amortize the funding deficiency	\$69,453
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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, 2022

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	4	142,356
Survivors	1	30,266
Disabled	0	0
Deferred Vested	0	0
Nonvested (refunds due)	<u>0</u>	<u>0</u>
Totals	5	\$172,623
Market Value of Assets		\$143,619
Deficiency (Surplus)		\$29,003
Funded Percentage		83%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2023 sufficient to amortize the funding deficiency	\$4,177
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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, 2022

	<u>Count</u>	<u>Present Value of Benefits</u>
Employees with frozen benefits	0	\$0
Retirees	3	78,863
Survivors	0	0
Disabled	2	31,061
Deferred Vested	1	207
Nonvested (refunds due)	<u>21</u>	<u>36,915</u>
Totals	27	\$147,045
Market Value of Assets		\$128,008
Deficiency (Surplus)		\$19,037
Funded Percentage		87%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2023 sufficient to amortize the funding deficiency	\$2,742
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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, 2022.

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.

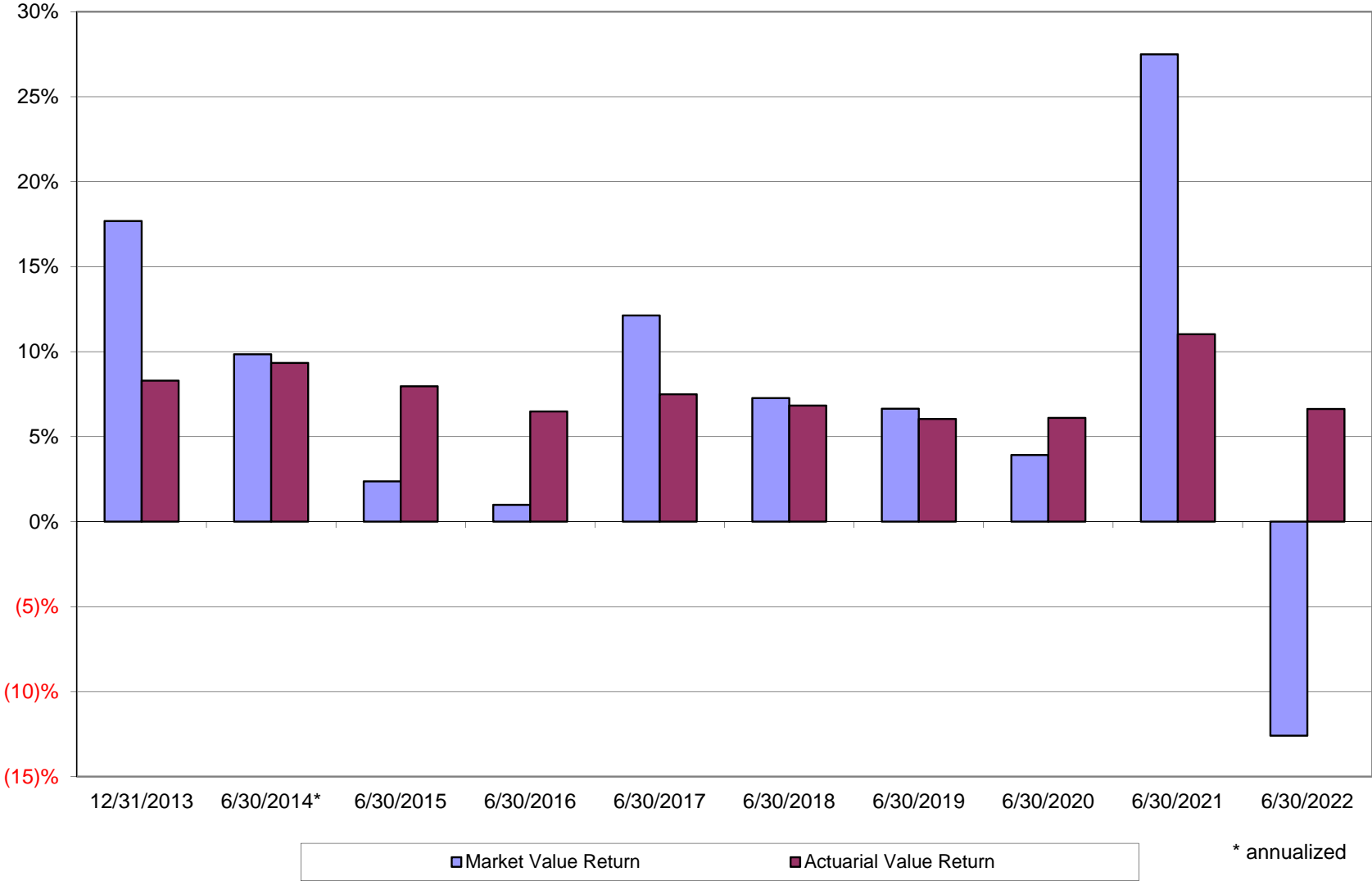
The actuarial value of assets is equal to the market value of assets, plus any unrecognized investment losses (or minus any unrecognized investment gains), subject to a 30% corridor. If the actuarial asset value would otherwise be outside this 30% corridor, it is instead equal to the relevant corridor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

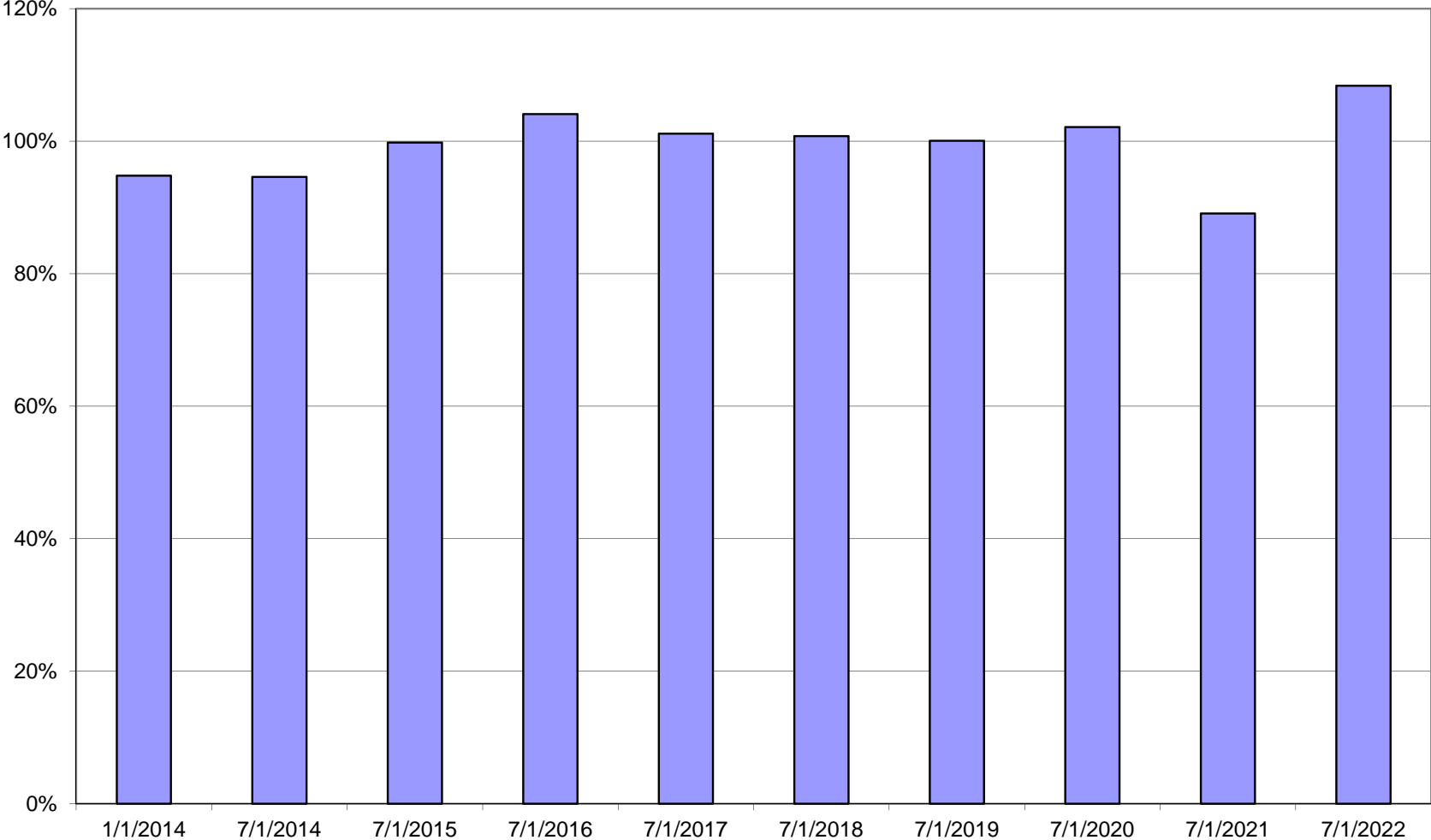
Oklahoma Municipal Retirement Fund

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 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Market Value of Assets as of 7/1/2021	Actuarial Value of Assets as of 7/1/2021	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2022	Investment (Gain)/Loss	Cumulative Unrec Invmt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2022
					Employer	Employee	Distributions						
Adair	306,855	313,351	389,378	345,964	15,573	9,344	(44,496)	27,520	397,320	320,208	77,111	28,493	348,701
Altus	21,022,341	21,471,397	25,719,319	22,841,653	916,601	267,231	(1,776,306)	1,843,173	26,970,018	21,941,960	5,028,057	1,820,017	23,761,977
Alva	4,518,593	4,617,118	5,784,944	5,147,736	107,331	54,773	(149,533)	419,864	6,217,381	5,063,509	1,153,871	435,375	5,498,884
Antlers	1,424,376	1,455,824	1,809,025	1,610,410	53,832	40,141	(104,365)	130,778	1,929,410	1,570,671	358,739	134,805	1,705,476
Ardmore	35,095,886	35,846,674	44,788,942	39,819,480	749,793	524,941	(1,503,479)	3,238,906	47,799,104	38,902,282	8,896,822	3,315,658	42,217,940
Bartlesville	21,263,188	21,736,564	26,952,344	23,978,804	1,022,119	267,543	(1,438,291)	1,948,657	28,752,373	23,408,456	5,343,917	1,996,966	25,405,422
Bethany *	27,721,492	28,343,405	34,092,190	30,306,759	317,425	215,385	(1,968,930)	2,419,624	35,075,694	28,500,758	6,574,936	2,357,039	30,857,797
Bethany/Warr Acres	2,761,218	2,821,625	3,421,343	3,039,879	48,980	20,769	(173,239)	244,296	3,562,149	2,896,394	665,756	240,387	3,136,781
Billings	228,600	236,663	293,140	262,168	2,048	3,524	(4,780)	21,281	315,213	256,680	58,533	22,876	279,555
Binger	228,877	234,832	277,957	247,407	7,410	4,936	(19,236)	19,902	290,969	236,813	54,156	19,828	256,642
Blackwell	5,465,537	5,612,141	6,782,094	6,048,686	232,128	106,468	(353,091)	491,176	7,258,777	5,911,895	1,346,882	511,264	6,423,158
Blair	575,694	588,038	756,852	674,097	17,145	5,531	(3,937)	55,551	831,142	677,743	153,399	59,427	737,171
Boise City	1,649,782	1,687,119	2,017,789	1,794,330	51,407	0	(124,730)	143,632	2,088,098	1,697,158	390,940	141,364	1,838,522
Bokchito	168,420	172,892	219,708	196,252	17,699	8,951	(11,082)	16,493	251,770	205,605	46,165	18,859	224,463
Braman	170,284	174,095	185,294	164,170	13,647	0	(41,284)	12,432	170,089	137,472	32,617	9,824	147,295
Bristow	3,742,455	3,824,409	4,642,846	4,128,282	84,877	44,974	(248,661)	332,299	4,856,335	3,948,612	907,723	332,149	4,280,761
Broken Bow	6,502,691	6,639,719	8,419,241	7,490,174	322,734	154,691	(328,293)	615,801	9,184,175	7,485,524	1,698,651	648,558	8,134,082
Buffalo	1,021,460	1,044,545	1,253,130	1,114,633	20,924	8,909	(72,768)	89,296	1,299,491	1,056,588	242,903	88,067	1,144,655
Burns Flat	814,144	832,331	1,031,446	918,232	34,386	12,818	(50,512)	74,660	1,102,799	898,006	204,793	77,079	975,085
Calera	1,192,133	1,217,603	1,533,120	1,362,595	65,402	28,110	(74,768)	111,831	1,663,695	1,354,956	308,739	116,532	1,471,487
Central Okla MCD	1,992,592	2,036,378	2,498,889	2,221,701	0	26,253	(38,391)	180,729	2,667,480	2,171,421	496,059	184,676	2,356,097
Chandler	3,301,986	3,373,603	4,321,925	3,848,965	90,643	46,510	(196,288)	311,196	4,573,987	3,722,850	851,137	318,951	4,041,801
Checotah	2,630,089	2,684,528	3,380,168	3,007,643	107,477	56,138	(124,919)	246,465	3,665,328	2,986,666	678,662	258,082	3,244,748
Cherokee & CDA	436,602	446,248	538,106	478,287	32,893	15,078	(35,760)	39,455	589,773	481,199	108,574	41,040	522,239
Chickasha	17,243,450	17,617,997	21,075,377	18,723,080	246,200	91,951	(1,180,331)	1,497,436	21,730,632	17,658,087	4,072,545	1,455,867	19,113,954
Claremore	18,552,241	18,986,894	23,149,381	20,607,059	721,700	309,554	(1,102,766)	1,675,738	24,753,607	20,155,254	4,598,352	1,725,443	21,880,697

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Market Value of Assets as of 7/1/2021	Actuarial Value of Assets as of 7/1/2021	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2022	Investment (Gain)/Loss	Cumulative Unrec Invmnt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2022
					Employer	Employee	Distributions						
Cleo Springs	207,870	213,043	227,886	201,836	0	0	(36,637)	15,194	206,443	166,623	39,820	11,801	178,425
Cleveland	2,826,743	2,890,612	3,401,706	3,021,145	126,317	37,335	(334,110)	240,445	3,471,692	2,821,486	650,206	228,295	3,049,781
Clinton	13,861,117	14,171,617	17,290,442	15,375,975	206,938	114,292	(603,933)	1,243,309	18,251,048	14,848,892	3,402,157	1,253,861	16,102,752
Collinsville	3,552,060	3,627,631	4,622,773	4,117,300	215,890	87,672	(368,838)	332,785	4,890,282	3,973,423	916,859	347,347	4,320,770
Copan	77,500	79,306	110,430	98,856	10,097	3,711	(10,375)	8,131	121,993	99,689	22,304	8,987	108,676
Cordell	5,231,648	5,348,510	6,469,873	5,753,222	66,474	0	(264,076)	461,903	6,734,174	5,475,025	1,259,149	457,901	5,932,926
Cushing	21,129,618	21,602,025	25,738,340	22,879,813	459,900	0	(1,491,879)	1,828,620	26,534,982	21,570,217	4,964,765	1,779,579	23,349,796
Davis	2,341,206	2,391,663	2,942,552	2,616,734	103,121	54,852	(182,009)	212,464	3,130,980	2,549,098	581,882	215,960	2,765,058
Del City *	18,407,062	18,812,011	23,012,735	20,462,616	764,468	359,750	(1,249,838)	1,663,870	24,550,985	19,999,485	4,551,500	1,687,192	21,686,677
Dewey	2,081,541	2,125,862	2,691,823	2,394,826	56,323	23,107	(71,968)	195,428	2,894,713	2,356,887	537,826	203,150	2,560,036
Drumright	2,533,657	2,590,508	3,122,812	2,778,192	74,985	34,742	(218,574)	222,458	3,236,423	2,630,694	605,729	220,317	2,851,011
Durant	24,681,957	25,223,228	30,914,330	27,486,978	456,723	300,086	(1,318,029)	2,220,945	32,574,054	26,500,840	6,073,215	2,233,537	28,734,377
El Reno	6,021,012	6,158,312	7,786,942	6,931,969	209,627	133,052	(290,665)	566,439	8,405,394	6,840,775	1,564,619	596,599	7,437,374
Eufaula	1,369,259	1,399,827	1,713,947	1,524,516	32,094	24,228	(92,801)	122,939	1,800,407	1,464,407	336,000	123,681	1,588,088
Fort Cobb	250,312	256,303	304,341	270,396	10,366	4,377	(25,607)	21,671	315,148	256,139	59,009	21,108	277,247
Foss Reservoir Public Woi	957,544	978,252	1,181,139	1,051,203	22,161	11,558	(43,302)	85,285	1,256,841	1,022,959	233,883	87,552	1,110,511
Frederick	4,532,257	4,629,661	5,690,205	5,054,662	141,221	47,037	(308,634)	408,176	5,978,005	4,862,970	1,115,036	405,641	5,268,611
Garber	116,309	118,731	169,395	151,653	14,277	6,935	0	13,050	203,656	166,873	36,783	15,885	182,758
Geary	1,679,430	1,715,665	2,148,822	1,912,882	58,579	25,084	(73,820)	156,146	2,314,812	1,885,981	428,832	162,501	2,048,482
Goodwell	311,067	318,607	391,389	348,419	7,818	4,304	(32,879)	27,623	398,255	321,519	76,737	28,399	349,918
Gore and Gore PWA	907,174	926,527	1,175,269	1,045,169	46,066	24,864	(52,237)	85,885	1,279,847	1,043,235	236,612	89,820	1,133,055
Granite	1,687,322	1,725,729	2,122,878	1,890,445	72,095	13,222	(97,512)	153,467	2,264,150	1,844,517	419,633	157,516	2,002,033
Guthrie	6,735,115	6,871,436	8,533,925	7,587,721	175,875	94,857	(342,391)	616,112	9,078,378	7,389,338	1,689,041	628,908	8,018,246
Harrah	2,992,224	3,057,820	3,899,612	3,471,060	192,144	50,438	(251,853)	282,386	4,172,727	3,394,407	778,321	294,621	3,689,027
Healdton	1,636,453	1,671,600	2,079,453	1,849,873	49,224	29,242	(111,348)	149,568	2,196,139	1,787,046	409,093	151,627	1,938,674
Henryetta	3,706,381	3,782,766	4,866,368	4,335,858	199,004	80,200	(235,908)	354,381	5,264,044	4,287,185	976,860	375,591	4,662,776

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Market Value of Assets as of 7/1/2021	Actuarial Value of Assets as of 7/1/2021	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2022	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2022
					Employer	Employee	Distributions						
Hooker	1,273,822	1,301,920	1,612,255	1,434,347	60,929	16,453	(136,313)	114,752	1,668,077	1,353,746	314,331	115,194	1,468,939
Hulbert	805,713	822,147	1,066,957	949,329	59,482	18,460	(50,246)	78,358	1,173,011	957,329	215,682	82,691	1,040,021
Hydro	373,757	382,555	459,868	408,693	19,176	6,869	(32,018)	33,124	487,019	396,504	90,515	33,146	429,650
Kansas	138,958	142,095	176,137	156,919	8,929	5,249	(9,830)	12,928	193,412	157,923	35,489	13,656	171,579
Kiefer	152,002	155,144	213,536	190,320	17,431	8,950	(4,596)	16,271	251,592	205,915	45,677	18,839	224,754
Kingston	724,875	741,367	908,741	809,287	40,856	20,106	(89,117)	64,863	945,450	768,537	176,913	65,217	833,754
Krebs & Krebs Utility Auth.	544,914	556,732	713,272	635,844	33,032	18,488	(16,930)	52,966	800,828	653,277	147,551	58,806	712,082
Laverne	1,388,405	1,419,163	1,771,591	1,576,694	52,013	17,493	(104,702)	127,165	1,863,561	1,515,802	347,759	128,921	1,644,723
Lindsay	5,055,762	5,163,598	6,331,280	5,631,145	119,811	74,065	(275,469)	456,060	6,705,746	5,454,838	1,250,908	465,220	5,920,058
Madill	3,301,599	3,371,507	4,253,876	3,789,212	127,987	61,086	(119,288)	310,936	4,634,596	3,775,837	858,759	331,321	4,107,158
Mannford	3,257,531	3,329,574	4,220,473	3,762,072	333,996	82,707	(270,588)	311,281	4,677,869	3,817,500	860,369	337,068	4,154,567
Marietta	1,244,349	1,272,191	1,592,310	1,417,457	59,008	41,361	(112,624)	114,998	1,695,053	1,379,988	315,065	118,101	1,498,089
Marietta PWA	493,677	504,946	639,962	570,911	57,439	12,810	(57,980)	46,842	699,073	570,076	128,998	50,250	620,326
McCloud	845,462	863,402	1,123,985	1,001,795	58,554	37,606	(41,870)	83,457	1,261,732	1,029,793	231,939	92,191	1,121,984
Medford ⁺	3,548,615	3,625,129	4,522,904	4,021,706	123,458	17,978	(362,224)	319,907	4,622,024	3,746,389	875,635	317,212	4,063,600
Meeker	735,625	751,714	918,979	817,287	30,648	10,741	(46,704)	66,433	980,097	797,837	182,260	67,896	865,733
Miami	11,629,625	11,885,857	14,689,248	13,069,371	703,506	198,934	(1,024,666)	1,060,540	15,627,562	12,718,692	2,908,870	1,086,038	13,804,730
Mooreland	1,419,816	1,451,402	1,737,134	1,543,164	57,402	20,950	(134,406)	123,910	1,804,989	1,467,517	337,472	121,224	1,588,741
Mountain Park MCD	1,032,702	1,057,025	1,289,029	1,148,663	81,463	15,828	(124,083)	92,483	1,354,721	1,102,308	252,413	94,188	1,196,495
Muldrow	2,318,128	2,371,194	2,912,921	2,593,894	123,836	49,505	(197,228)	210,321	3,099,356	2,522,174	577,182	217,192	2,739,366
Mustang	7,767,802	7,937,279	9,997,095	8,901,169	355,284	149,458	(458,497)	726,466	10,769,804	8,769,068	2,000,736	761,847	9,530,915
Nichols Hills ⁺	10,958,846	11,194,206	13,875,218	12,340,569	210,550	289,506	(1,105,292)	984,014	14,253,996	11,553,913	2,700,083	984,305	12,538,218
Noble	2,485,702	2,536,337	3,275,664	2,918,292	154,747	56,571	(90,201)	241,876	3,638,656	2,967,458	671,198	264,315	3,231,773
Nowata	2,435,046	2,487,530	3,124,803	2,780,968	68,562	54,777	(100,050)	227,392	3,375,485	2,749,885	625,600	237,285	2,987,171
Oilton	448,185	457,424	567,897	505,147	9,800	10,663	(23,262)	41,071	606,170	493,529	112,641	42,113	535,641
Okeene	1,204,574	1,231,206	1,480,595	1,315,325	24,344	11,843	(78,428)	105,812	1,544,166	1,255,469	288,697	104,267	1,359,735

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Market Value of Assets as of 7/1/2021	Actuarial Value of Assets as of 7/1/2021	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2022	Investment (Gain)/Loss	Cumulative Unrec Invmnt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2022
					Employer	Employee	Distributions						
Okemah	1,777,245	1,815,208	2,339,170	2,083,135	119,782	51,903	(72,715)	173,177	2,611,317	2,131,393	479,925	188,157	2,319,549
Oklahoma Municipal Leagu	7,401,708	7,561,611	9,222,586	8,198,274	175,008	0	(422,657)	659,660	9,634,598	7,834,694	1,799,904	655,265	8,489,959
OkMRF Staff	1,642,095	1,678,324	2,238,854	1,998,311	131,385	32,927	(32,509)	167,095	2,537,751	2,070,732	467,019	189,666	2,260,397
Okmulgee	17,673,714	18,060,349	22,149,038	19,694,834	341,635	0	(694,593)	1,593,011	23,389,091	19,029,013	4,360,078	1,608,225	20,637,238
Owasso	19,967,706	20,391,024	25,994,873	23,129,078	854,254	384,288	(721,942)	1,903,355	28,414,829	23,153,546	5,261,283	2,018,206	25,171,753
Pawnee	3,159,966	3,230,502	3,997,646	3,558,958	61,047	59,294	(169,685)	288,041	4,236,344	3,449,830	786,514	292,945	3,742,775
Perkins	1,295,962	1,323,462	1,658,854	1,476,093	23,091	19,827	(38,088)	120,442	1,784,126	1,452,890	331,236	125,213	1,578,103
Perry	4,596,437	4,689,639	5,713,338	5,070,879	166,388	84,978	(171,553)	417,110	6,210,262	5,061,766	1,148,496	427,441	5,489,207
Piedmont	589,590	601,577	837,541	747,013	55,895	33,537	(27,244)	62,976	962,704	786,649	176,056	71,813	858,462
Pond Creek	1,441,214	1,471,503	1,868,057	1,659,854	98,001	23,433	(137,579)	134,849	1,986,761	1,617,692	369,069	136,194	1,753,886
Porum	458,785	468,615	606,388	540,221	29,443	9,464	(14,078)	44,863	676,079	552,037	124,042	48,644	600,682
Poteau	7,160,220	7,321,223	8,764,157	7,788,728	160,056	67,685	(558,368)	623,416	9,056,946	7,362,871	1,694,076	607,206	7,970,076
Ratliff City	164,083	167,687	216,866	193,229	11,549	5,135	(9,186)	15,995	240,358	196,010	44,348	17,390	213,400
Ringling	194,510	198,905	249,610	222,468	15,021	4,978	(22,746)	17,997	264,860	215,964	48,896	18,309	234,274
Roland	1,499,920	1,534,840	1,997,390	1,785,161	97,229	64,259	(50,741)	148,825	2,256,963	1,850,158	406,804	162,766	2,012,924
Sallisaw	16,901,455	17,267,265	21,604,198	19,222,498	667,007	362,503	(1,081,075)	1,564,435	23,117,068	18,819,214	4,297,854	1,614,999	20,434,213
Seiling	1,030,662	1,052,225	1,321,425	1,175,591	10,427	12,710	(20,603)	95,895	1,419,854	1,155,776	264,078	99,751	1,255,527
Shawnee +	36,152,984	36,976,569	43,613,806	38,763,367	387,415	44,269	(2,758,170)	3,077,666	44,364,986	36,027,325	8,337,660	2,944,306	38,971,631
Skiatook	1,913,247	1,951,821	2,723,598	2,428,828	195,404	100,872	(77,709)	205,384	3,147,548	2,571,398	576,151	236,208	2,807,606
Spencer +	1,147,636	1,172,028	1,446,911	1,287,469	21,869	30,536	(60,247)	104,617	1,543,687	1,256,596	287,091	107,668	1,364,263
Spiro	1,209,191	1,235,437	1,528,271	1,360,294	52,833	17,677	(110,607)	109,346	1,597,520	1,300,049	297,471	109,314	1,409,363
Stilwell	9,417,470	9,642,355	11,506,346	10,229,174	167,470	132,226	(691,215)	820,018	11,934,844	9,704,084	2,230,761	805,224	10,509,308
Stratford	337,841	345,093	431,733	384,026	2,054	6,814	(18,072)	30,967	453,496	368,544	84,952	31,449	399,993
Stroud	3,832,000	3,914,298	4,870,616	4,334,706	194,236	85,301	(246,518)	354,317	5,257,951	4,281,474	976,478	371,117	4,652,591
Sulphur	5,473,471	5,591,472	6,883,097	6,119,152	221,347	70,809	(384,069)	495,693	7,286,876	5,929,481	1,357,395	501,164	6,430,645
Talihina & TPWA	839,772	857,986	1,092,623	974,422	51,320	24,233	(25,747)	81,021	1,223,449	998,803	224,647	89,268	1,088,071

Oklahoma Municipal Retirement Fund

Exhibit D

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Market Value of Assets as of 7/1/2021	Actuarial Value of Assets as of 7/1/2021	Contributions			Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2022	Investment (Gain)/Loss	Cumulative Unrec Invm (Gains)/Losses	Actuarial Value of Assets as of 7/1/2022
					Employer	Employee	Distributions						
Thomas	989,396	1,012,147	1,224,383	1,089,954	52,128	15,314	(79,683)	88,324	1,300,465	1,058,899	241,566	90,066	1,148,966
Tipton	283,479	289,632	383,071	342,848	5,227	1,412	(22,249)	27,207	394,668	320,481	74,187	28,588	349,069
Tishomingo	527,284	538,538	683,794	608,618	45,998	21,465	(28,324)	50,994	773,928	631,696	142,231	56,241	687,937
Tonkawa	2,792,168	2,853,032	3,513,738	3,125,622	78,232	31,545	(170,295)	252,552	3,705,772	3,014,324	691,448	255,808	3,270,132
Valliant	0	0	31,236	30,443	22,892	8,861	0	3,416	66,405	55,320	11,085	8,273	63,593
Velma	333,125	340,272	416,065	370,173	5,707	5,547	(23,497)	29,721	433,543	352,688	80,854	29,559	382,247
Vian	379,316	386,826	506,755	450,936	34,936	23,820	(10,264)	38,498	593,744	486,347	107,397	43,298	529,645
Vinita	8,275,473	8,441,733	10,210,185	9,073,070	291,344	76,363	(651,689)	729,944	10,656,146	8,665,696	1,990,450	725,200	9,390,896
Wakita	216,546	221,419	265,586	236,266	935	933	(12,940)	18,854	273,367	222,142	51,224	18,477	240,619
Warr Acres	8,815,643	9,009,994	10,890,566	9,682,218	179,445	71,778	(555,480)	778,537	11,364,845	9,242,824	2,122,021	771,542	10,014,366
Watonga	4,452,329	4,549,443	5,603,053	4,983,758	201,553	53,727	(390,951)	401,303	5,868,685	4,773,640	1,095,046	401,453	5,175,092
Waukomis	475,131	486,288	612,341	546,280	18,442	17,747	(22,977)	44,874	670,427	546,634	123,793	48,347	594,981
Waurika	1,137,634	1,161,809	1,407,886	1,250,235	29,862	14,820	(76,732)	100,910	1,476,745	1,201,238	275,507	99,803	1,301,042
Weatherford	6,306,839	6,442,611	8,114,496	7,217,661	293,474	202,326	(437,666)	590,408	8,763,039	7,136,496	1,626,543	615,427	7,751,923
Webbers Falls	200,644	205,134	262,442	233,941	5,753	6,176	(12,123)	19,020	281,268	229,061	52,207	19,941	249,002
Wellston	561,797	576,274	725,850	647,809	40,889	0	(45,542)	52,455	773,652	630,143	143,509	54,621	684,764
Westville Utility Authority	669,959	685,668	827,343	734,841	26,088	26,294	(31,507)	60,739	908,957	741,170	167,786	63,322	804,493
Wetumka	1,532,620	1,566,371	1,838,051	1,634,174	73,338	31,917	(151,875)	131,569	1,923,001	1,565,695	357,306	129,404	1,695,099
Wilburton	182,964	186,971	276,376	247,449	35,734	15,798	(12,449)	21,454	336,913	276,134	60,780	26,536	302,669
Yale	1,533,097	1,566,936	1,947,313	1,734,265	60,201	33,001	(113,612)	140,440	2,067,344	1,682,645	384,699	144,545	1,827,190
Yukon	27,769,368	28,375,242	35,047,232	31,176,090	859,190	144,242	(1,677,574)	2,516,487	36,889,577	30,007,606	6,881,972	2,541,072	32,548,677
Bartlesville **	528,924	528,924	656,636	656,636	0	0	(24,894)	46,704	678,445	551,332	127,113		551,332
Mannford **	59,893	59,893	68,204	68,204	0	0	0	4,945	73,149	59,554	13,595		59,554
Weatherford **	104,046	104,046	129,339	129,339	6,798	0	(3,297)	9,504	142,344	116,088	26,256		116,088
Chouteau *	11,199	11,199	13,557	13,557	0	0	(639)	960	13,878	11,274	2,605		11,274
Guymon *	6,098,547	6,098,547	7,418,994	7,418,994	0	0	(299,136)	527,033	7,646,891	6,213,902	1,432,989		6,213,902

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 7/1/2020	Actuarial Value of Assets as of 7/1/2020	Market Value of Assets as of 7/1/2021	Actuarial Value of Assets as of 7/1/2021	Contributions		Distributions	Assumed Yield at Valuation Rate (7.25%)	Expected Market Value	Market Value of Assets as of 7/1/2022	Investment (Gain)/Loss	Cumulative Unrec Invt (Gains)/Losses	Actuarial Value of Assets as of 7/1/2022
					Employer	Employee							
Muskogee *	39,981	39,981	43,472	43,472	0	0	(2,672)	3,055	43,855	39,089	4,766		39,089
Newkirk *	1,191,311	1,191,311	1,392,531	1,392,531	40,000	0	(135,985)	97,479	1,394,025	1,132,799	261,225		1,132,799
Norman *	162,162	162,162	215,349	215,349	0	0	(50,286)	13,790	178,853	143,619	35,233		143,619
Stillwater *	10,466,083	10,466,083	0	0	0	0	0	0	0	0	0		0
Tecumseh *	128,828	128,828	163,949	163,949	0	0	(17,149)	11,265	158,064	128,008	30,056		128,008
Total	608,954,980	621,924,218	751,185,854	669,225,794	18,783,742	7,730,667	(38,025,273)	54,043,706	793,718,695	645,802,312	147,916,383	54,003,926	699,806,238

* 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. Actuarial assumptions were revised this year based on a detailed analysis of the demographic experience of OkMRF member cities. Changes were made to turnover rates, retirement rates, pay increase rates, and mortality rates for healthy annuitants and disabled annuitants. Revised assumptions in this exhibit are in bold text.

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 7/1/2022

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	8.00%
Before retirement	7.25%	21	0.400	0.120	145.90	0.85	0	0	8.00%
After retirement	7.25%	22	0.385	0.110	141.80	0.91	0	0	8.00%
		23	0.378	0.105	137.70	0.96	0	0	8.00%
Mortality Tables		24	0.363	0.095	133.70	1.01	0	0	8.00%
<i>Before retirement (employee rates)</i>		25	0.368	0.100	129.60	1.07	0	0	8.00%
PubG-2010 (25%A/75%B) males		26	0.388	0.110	125.60	1.15	0	0	7.70%
PubG-2010 (50%A/50%B) females		27	0.405	0.120	121.60	1.23	0	0	7.40%
with projected mortality improvement		28	0.423	0.135	117.60	1.31	0	0	7.10%
<i>After retirement (annuitant rates)</i>		29	0.450	0.145	113.60	1.39	0	0	6.80%
120% PubG-2010 (25%A/75%B) males		30	0.468	0.160	109.60	1.47	0	0	6.50%
120% PubG-2010 (50%A/50%B) females		31	0.495	0.180	105.70	1.60	0	0	6.60%
with projected mortality improvement		32	0.520	0.190	101.70	1.73	0	0	6.70%
<i>Disabled (disabled retiree rates)</i>		33	0.548	0.215	97.80	1.87	0	0	6.80%
2022 OASDI ultimate rates		34	0.583	0.230	93.90	2.00	0	0	6.90%
		35	0.613	0.255	90.00	2.13	0	0	7.00%
Pay Increase Assumption		36	0.655	0.275	87.30	2.40	0	0	6.90%
Annual rates of pay increase		37	0.693	0.305	84.60	2.67	0	0	6.80%
as shown		38	0.745	0.335	81.90	2.93	0	0	6.70%
		39	0.800	0.365	79.20	3.20	0	0	6.60%
COLA Increase Assumption		40	0.863	0.400	76.50	3.47	0	0	6.50%
For benefits subject to adjustment		41	0.925	0.435	73.80	3.97	0	0	6.32%
based on change in CPI	2.75%	42	1.005	0.470	71.10	4.48	0	0	6.14%
		43	1.088	0.515	68.50	4.99	0	0	5.99%
Turnover		44	1.185	0.565	65.80	5.49	0	0	5.84%
Select and ultimate rates		45	1.285	0.615	63.20	6.00	0	0	5.71%
Ultimate rates are age-related as shown		46	1.403	0.665	60.50	6.00	0	0	5.59%
Additional rates per thousand are		47	1.528	0.720	57.90	6.00	0	0	5.49%
added during the first 5 years:		48	1.663	0.780	55.20	6.00	0	0	5.39%
Year 1:	225	49	1.805	0.845	52.60	6.00	0	0	5.32%
Year 2:	140	50	1.958	0.915	50.00	6.00	0	0	5.25%
Year 3:	100	51	2.120	0.985	53.80	6.80	0	0	5.21%
Year 4:	70	52	2.290	1.060	57.90	7.60	0	0	5.17%
Year 5:	40	53	2.470	1.150	62.30	8.40	0	0	5.13%
		54	2.668	1.240	67.00	9.20	0	0	5.11%
Retirement Age		55	2.875	1.345	72.10	10.00	350	70	5.08%
Normal (N) and early (E) rates		56	3.100	1.455	77.60	11.23	150	70	5.05%
Normal rates apply when employee		57	3.335	1.580	83.50	12.45	150	70	5.04%
is at or above normal retirement age.		58	3.595	1.710	89.80	13.68	150	70	5.03%
Early rates apply when employee		59	3.880	1.865	96.70	14.91	150	70	5.01%
is eligible for early (reduced) retirement.		60	4.185	2.035	104.00	16.13	150	70	5.00%
		61	4.510	2.225	111.90	16.13	150	70	5.00%
Other Assumptions		62	4.870	2.435	120.40	16.13	350	200	5.00%
Percent married	100%	63	5.255	2.675	129.60	16.13	150	200	5.00%
Spouse age difference	3	64	5.670	2.945	139.40	16.13	150	200	5.00%
(female spouses younger)		65	6.128	3.250	150.00	0.00	300		5.00%
		66	6.623	3.585	150.00	0.00	300		5.00%
		67	7.178	3.960	150.00	0.00	300		5.00%
		68	7.780	4.380	150.00	0.00	300		5.00%
		69	8.463	4.850	150.00	0.00	300		5.00%
		70	9.210	5.360	0.00	0.00	1000		5.00%

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

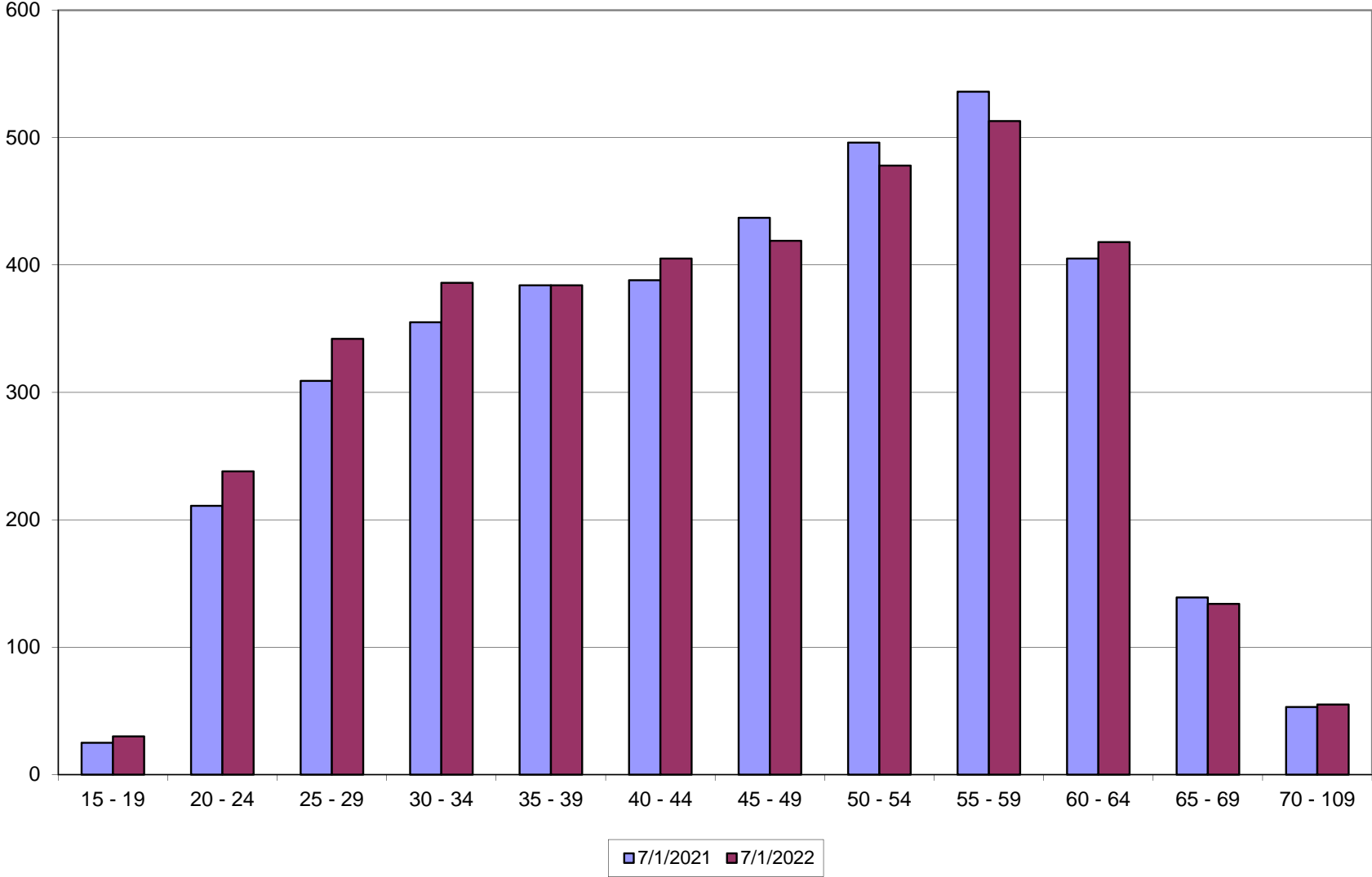
The first three exhibits in this section depict the age and service distribution for active participants as of July 1, 2022 (OkMRF Master Trust in total). The City of Bartlesville is included in the count although it has not adopted the OkMRF master plan. Exhibits F1 and F2 show the July 1, 2021 distributions 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, 2022 (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, 2021 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.

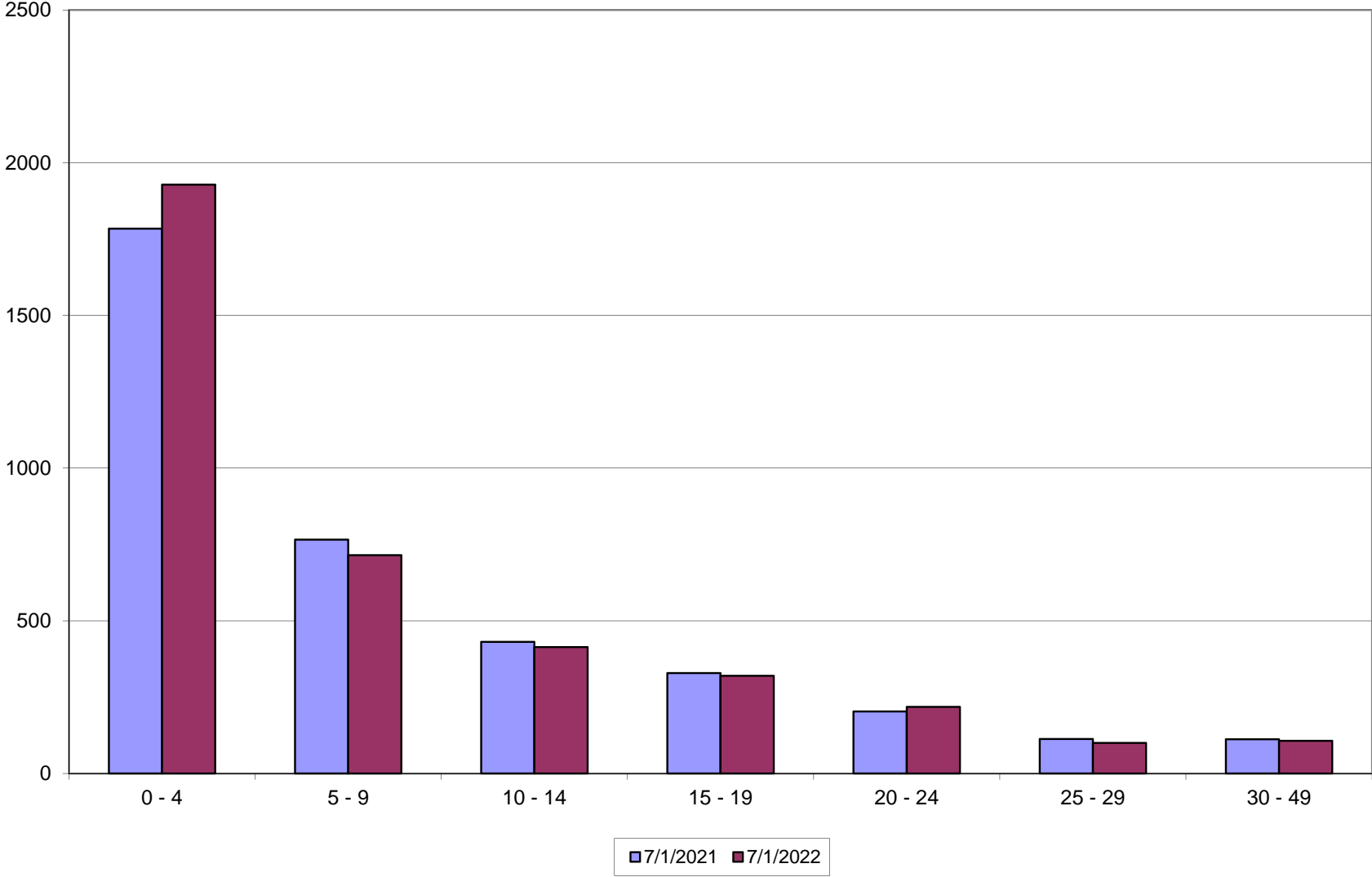
Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Age



Oklahoma Municipal Retirement Fund

Distribution of Active Employees by Service

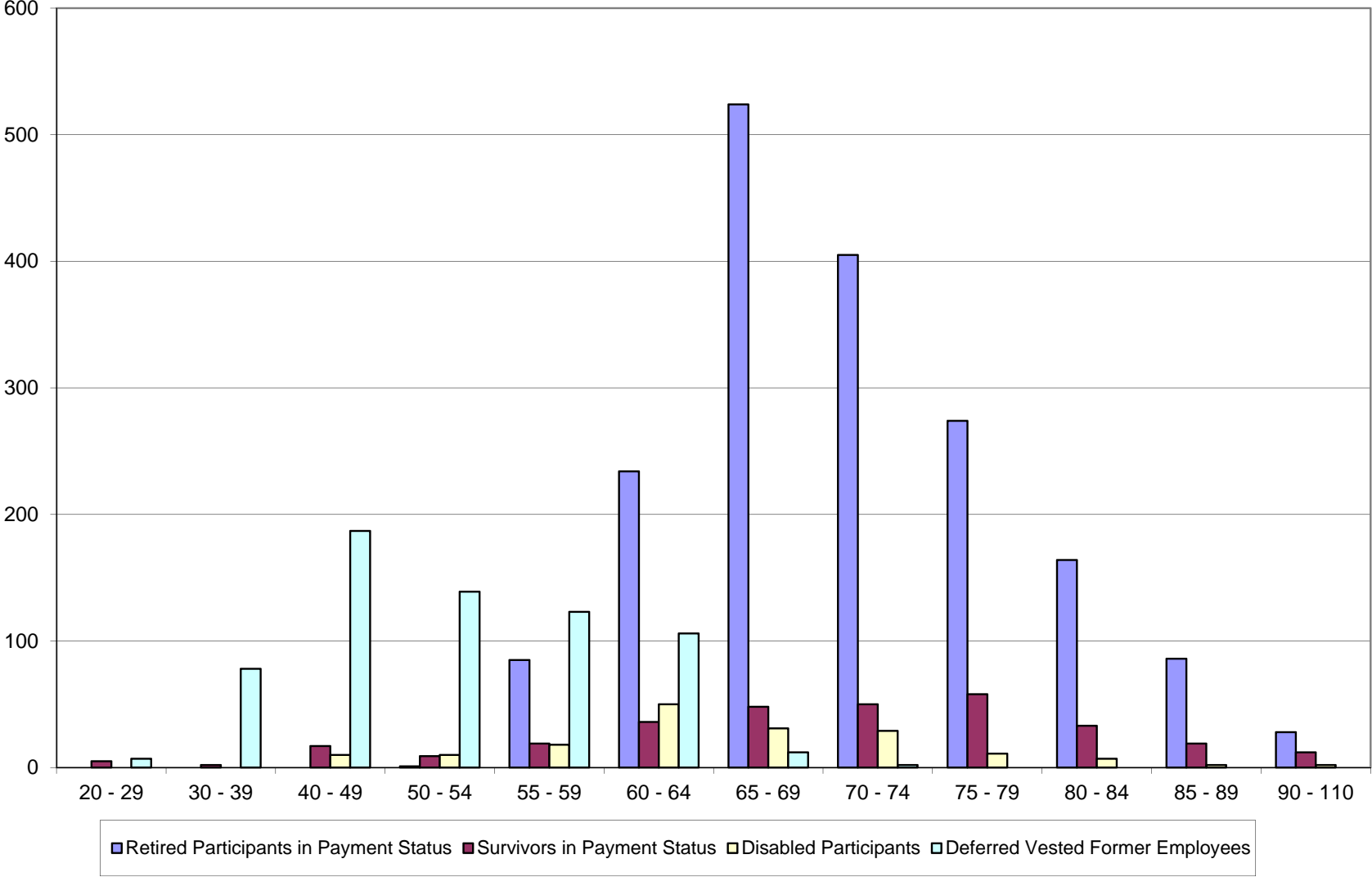


Oklahoma Municipal Retirement Fund
All Cities Combined
AGE AND SERVICE OF ACTIVE PARTICIPANTS
 July 1, 2022

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	30	9,897													30	9,897
20 - 24	238	24,161													238	24,161
25 - 29	286	29,415	54	42,044	2	27,927									342	31,401
30 - 34	276	29,413	77	46,274	33	45,417									386	34,144
35 - 39	219	31,036	91	49,040	50	51,472	23	57,003	1	56,266					384	39,585
40 - 44	219	31,133	88	45,049	47	52,937	37	59,078	12	49,753	2	67,627			405	39,972
45 - 49	177	32,293	85	50,508	58	47,612	45	51,617	38	56,514	16	63,330			419	43,566
50 - 54	178	33,554	95	47,368	59	49,351	59	53,204	51	60,820	19	62,500	17	69,246	478	46,004
55 - 59	161	35,867	97	45,520	61	49,636	73	51,685	58	55,370	26	59,350	37	63,586	513	46,975
60 - 64	93	36,595	88	45,409	62	48,961	59	57,023	39	50,442	32	52,459	45	59,309	418	48,120
65 - 69	34	31,992	26	43,774	32	44,388	15	48,321	16	53,905	5	31,507	6	46,534	134	42,316
70 - 109	17	33,115	14	47,820	10	42,755	9	44,693	3	69,209			2	46,357	55	42,956
All Ages	1,928		715		414		320		218		100		107		3,802	

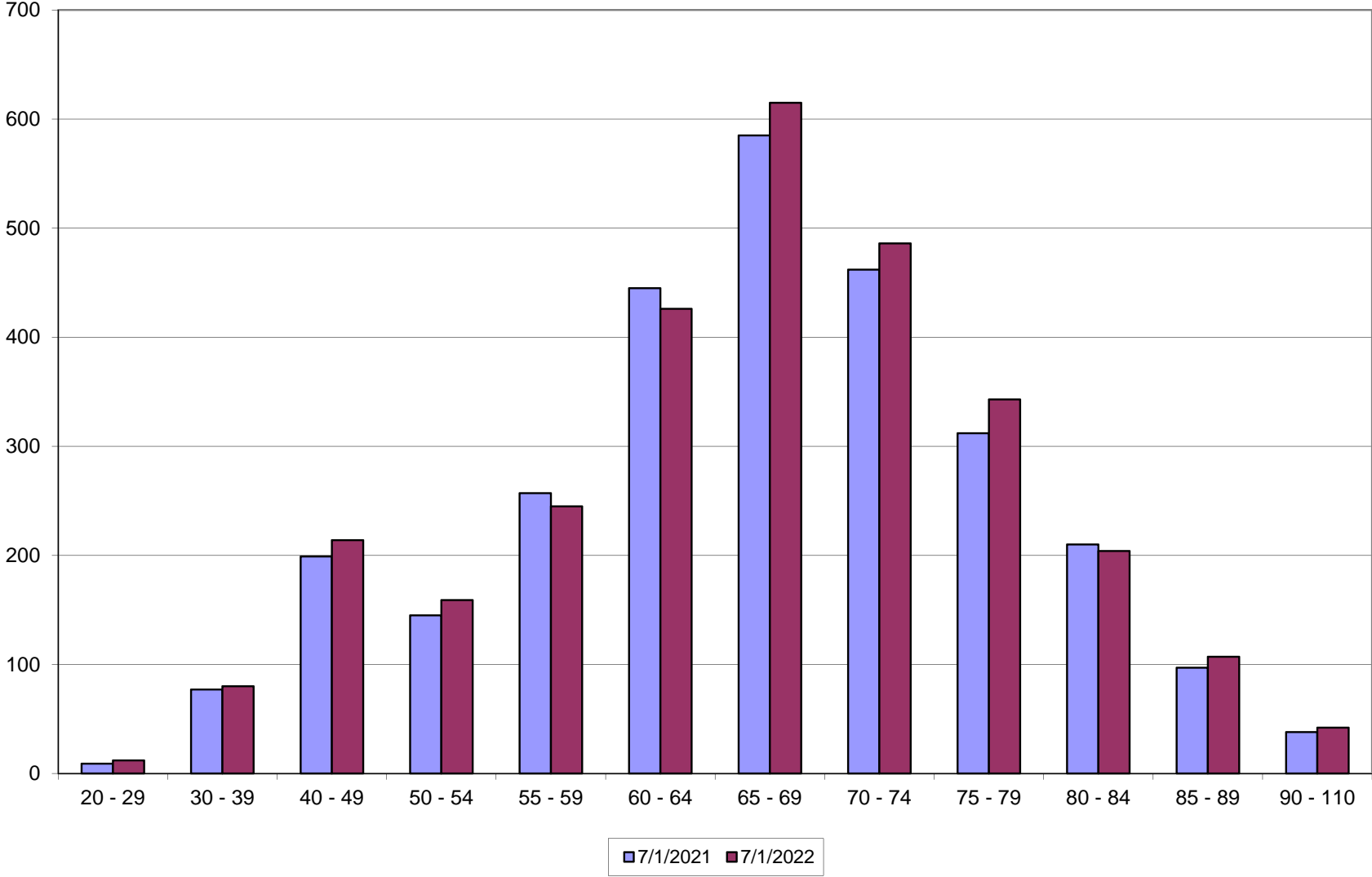
Age is in completed years (age last birthday) on the census date.
 Service is completed years of benefit service on the census date.
 Pay is the total pay for the plan year preceding the census date.

Distribution of Nonactive Participants by Status and Age as of 7/1/2022



Oklahoma Municipal Retirement Fund

Distribution of Nonactive Participants by Age



Oklahoma Municipal Retirement Fund

All Cities Combined

SUMMARY OF NONACTIVE PARTICIPANTS

July 1, 2022

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	52.86				1	21,588	52.86
55 - 59	68	1,361,858	58.34	17	304,611	58.91	85	1,666,469	58.45
60 - 64	176	3,533,288	62.86	58	1,129,389	63.03	234	4,662,677	62.90
65 - 69	346	6,426,515	67.49	178	3,045,978	67.36	524	9,472,493	67.45
70 - 74	245	4,578,296	72.19	160	2,584,029	72.27	405	7,162,325	72.22
75 - 79	166	2,309,235	77.30	108	1,634,536	77.03	274	3,943,771	77.19
80 - 84	103	1,382,169	82.03	61	797,777	81.96	164	2,179,946	82.01
85 - 89	44	458,458	87.15	42	510,574	86.78	86	969,032	86.96
90 - 110	17	167,840	91.74	11	74,096	92.58	28	241,936	92.00
Totals	1166	20,239,246	69.87	635	10,080,989	71.77	1801	30,320,235.72	70.50
Ave amount		17,357.84			15,875.57			16,835.22	
Survivors in Payment Status									
0 - 29	2	6,290	24.67	3	20,041	26.61	5	26,331	26.14
30 - 39	2	18,455	36.90				2	18,455	36.90
40 - 49	5	68,472	46.15	12	92,004	45.05	17	160,476	45.52
50 - 54	4	38,552	51.12	5	56,375	53.66	9	94,927	52.63
55 - 59	4	74,656	55.30	15	192,144	58.28	19	266,800	57.45
60 - 64	4	63,295	64.42	32	477,448	62.62	36	540,743	62.83
65 - 69	12	118,469	67.12	36	354,828	67.55	48	473,296	67.44
70 - 74	6	49,144	73.15	44	424,452	72.33	50	473,596	72.42
75 - 79	8	127,329	76.83	50	417,565	77.43	58	544,894	77.29
80 - 84	2	4,391	82.60	31	250,818	82.67	33	255,208	82.67
85 - 89	1	7,812	86.39	18	134,666	87.38	19	142,479	87.33
90 - 110				12	80,389	94.32	12	80,389	94.32
Totals	50	576,865	63.34	258	2,500,731	70.33	308	3,077,596.20	69.02
Ave amount		11,537.30			9,692.76			9,992.20	
Disabled Participants									
20 - 29									
30 - 39									
40 - 49	10	173,517	47.61				10	173,517	47.61
50 - 54	10	119,494	53.51				10	119,494	53.51
55 - 59	12	208,263	57.83	6	123,864	58.79	18	332,127	58.19
60 - 64	38	757,858	61.85	12	149,220	62.32	50	907,078	61.92
65 - 69	22	368,439	67.19	9	109,809	66.53	31	478,249	67.04
70 - 74	26	288,126	72.58	3	42,463	73.01	29	330,589	72.63
75 - 79	7	77,074	76.40	4	54,138	75.86	11	131,212	76.18
80 - 84	6	55,578	82.47	1	19,913	81.03	7	75,491	82.09
85 - 89				2	19,421	87.09	2	19,421	87.09
90 - 110	2	11,074	90.09				2	11,074	90.09
Totals	133	2,059,423	63.47	37	518,828	66.30	170	2,578,251.36	64.04
Ave amount		15,484.38			14,022.39			15,166.18	
Deferred Vested Former Employees									
20 - 29	4	7,907	29.17	3	4,490	28.36	7	12,397	28.88
30 - 39	50	318,686	36.61	28	197,632	36.98	78	516,318	36.75
40 - 49	114	1,281,621	45.67	73	649,658	45.35	187	1,931,280	45.56
50 - 54	95	1,000,444	52.79	44	572,117	52.51	139	1,572,561	52.69
55 - 59	80	737,999	57.61	43	490,342	57.45	123	1,228,341	57.55
60 - 64	70	650,245	62.19	36	274,819	62.43	106	925,064	62.26
65 - 69	9	82,517	66.11	3	16,513	67.31	12	99,030	66.31
70 - 74	1	15	70.91	1	201	72.23	2	216	72.13
75 - 79									
Totals	423	4,079,435	51.88	231	2,205,772	51.41	654	6,285,207.26	51.72
Ave amount		9,644.05			9,548.80			9,610.41	
Grand Totals	1772	26,954,970	66.52	1161	15,306,321	68.42	2933	42,261,291	67.21
Ave amount		15,211.61			13,183.74			14,408.90	