
Oklahoma Municipal Retirement Fund

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2001**

April 30, 2001

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I

**Comparison of Required
Contribution Rates**

I Comparison of Required Contribution Rates

The exhibit in this section shows the required contribution rates determined by the 2001 actuarial valuation. These rates will be in effect from July 1, 2001 through June 30, 2002. The following information is presented for each city:

- The *cost method* used for each plan. In general, the entry age normal (EAN) cost method is used as long as there is an unfunded actuarial accrued liability. Once plan assets equal or exceed the actuarial accrued liability, plan costs are determined thereafter under the aggregate (Agg) cost method. If a plan amendment causes there once again to be an unfunded actuarial accrued liability, the cost method may (or may not) revert to entry age normal. See Section V for a further description of the actuarial cost methods.
- The *total contribution rate*. This is the aggregate rate determined under the 2001 valuation for each plan; for comparison, the rate determined under the 2000 valuation is also shown.
- The *employee rate*. This rate, determined by plan provisions, is the percent of pay contributed to the plan by employees. The employer rate is generally determined by subtracting the employee rate from the total rate. Note, however, that in some cases the employee rate actually exceeds the total rate because of favorable plan experience in the past (that is, investment performance better than the assumed 7½%, or demographic changes more favorable than assumed). In these cases, the required employer contribution rate effective 7/1/01 is 0.00%.
- A brief summary of the *plan provisions* elected in the adoption agreement. See Section V for a more complete summary of the plan provisions of the OMRF Master Plan. Those plans which have upgraded the plan level or other provision such as vesting since the prior valuation are indicated in the final column.

Because the City of Bartlesville is part of the OMRF Master Fund, but did not adopt the OMRF Master Plan, the City is excluded from this exhibit. See Section VIII for the required contribution rate for the City of Bartlesville.

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	Cost Method	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/00	7/1/01			
Adair	EAN	8.67%	8.52%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Altus	EAN	5.56%	8.13%	4.00%	Plan AA, normal retirement age 62 and 25 years, 10 year vesting, 5 years certain, no COLA	Ret age
Alva	Agg	0.00%	0.00%	0.00%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Antlers	EAN	7.38%	6.83%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Bethany	Agg	5.52%	6.69%	4.60%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Bethany Warr Acres	Agg	1.67%	5.02%	2.53%	Plan AAA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	Upgrade
Billings	Agg	0.00%	9.57%	3.00%	Plan A, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	Upgrade, vesting
Binger	Agg	3.82%	3.76%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Blackwell	Agg	0.79%	0.73%	4.50%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Blair	EAN	8.52%	9.40%	3.41%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Boise City	EAN	13.98%	15.81%	0.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Braman	EAN	16.12%	12.22%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Bristow	EAN	21.18%	22.29%	5.25%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Broken Bow	EAN	5.36%	8.73%	3.00%	Plan A, Rule of 80, 10 year vesting, 5 years certain, no COLA	
Buffalo	Agg	6.16%	7.26%	3.50%	Plan AA, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	
Burns Flat	EAN	5.57%	6.13%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Calera	EAN	5.38%	6.56%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Central OK MCD	EAN	22.46%	27.65%	6.00%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	Upgrade

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	Cost Method	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/00	7/1/01			
Chandler	Agg	5.70%	8.60%	3.75%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	Upgrade
Chickasha	Agg	0.00%	0.00%	2.50%	Plan AAA, normal retirement age 65, 10 year vesting, 10 years certain, COLA	Upgrade
Claremore	Agg	10.03%	10.58%	3.75%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Cleo Springs	EAN	18.80%	29.86%	3.73%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	Upgrade
Cleveland	Agg	9.33%	7.60%	0.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Clinton	Agg	0.00%	0.00%	5.25%	Plan AA, normal retirement age 62 and 30 years, 7 year vesting, 10 years certain, COLA	
Collinsville	Agg	4.39%	4.30%	2.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Cordell	Agg	1.80%	2.35%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Cushing	EAN	12.75%	12.45%	0.00%	Plan AA, normal retirement age 60, 10 year vesting, 5 years certain, no COLA	
Davis	Agg	5.00%	5.51%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Del City	Agg	0.00%	0.34%	0.00%	Plan AAA, normal retirement age 60, 7 year vesting, 10 years certain, COLA	Upgrade, Ret age
Dewey	Agg	0.00%	0.00%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Drumright	EAN	15.65%	13.80%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Durant	Agg	0.00%	0.00%	0.00%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, COLA	
Eufaula	EAN	7.92%	8.63%	2.80%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Foss Reservoir	EAN	6.48%	11.77%	3.75%	Plan BB, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	Upgrade
Frederick	EAN	11.99%	12.60%	3.15%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Garber	EAN		6.42%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	New plan

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

City	Cost Method	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/00	7/1/01			
Geary	Agg	3.03%	5.73%	1.72%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Granite	Agg	2.35%	0.00%	4.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Guthrie	Agg	4.57%	4.35%	3.69%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Guymon	Agg	5.93%	6.74%	0.00%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Harrah	EAN	10.81%	11.16%	3.75%	Plan CC, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Healdton	Agg	6.00%	3.94%	3.75%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Henryetta	Agg	2.98%	3.20%	0.65%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Hooker	EAN	10.22%	10.61%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Hydro	EAN	8.53%	8.80%	3.00%	Plan A, normal retirement age 62 and 30 years, 7 year vesting, 5 years certain, no COLA	
Kansas	EAN	7.87%	7.34%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Kingston	EAN	7.52%	7.33%	2.00%	Plan A, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	
Krebs	EAN	10.87%	8.99%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Laverne	EAN	7.86%	7.65%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Lindsay	Agg	6.47%	11.01%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, COLA	Upgrade
Madill	Agg	4.04%	4.22%	3.74%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mannford	EAN	16.31%	16.98%	5.25%	Plan AA, Rule of 80, 5 year vesting, 5 years certain, no COLA	Ret age
Marietta	Agg	4.98%	4.92%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Marietta PWA	EAN	8.47%	13.83%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	Upgrade

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

City	Cost Method	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/00	7/1/01			
McCloud	EAN	4.96%	4.77%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Medford	Agg	5.29%	9.64%	2.00%	Plan AA, normal retirement age 62 and 30 years, 10 year vesting, 10 years certain, COLA	
Meeker	Agg	7.04%	3.49%	3.00%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Mooreland	Agg	0.00%	0.00%	1.20%	Plan BB, Rule of 80, 10 year vesting, 5 years certain, no COLA	Ret age
Mountain Park MCD	Agg	0.00%	0.00%	0.00%	Plan AA, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	
Muldrow	EAN	7.91%	8.62%	3.75%	Plan CC, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Mustang	EAN	11.53%	13.50%	5.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Newkirk	EAN	12.57%	13.37%	4.50%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Nichols Hills	Agg	3.00%	10.54%	5.00%	Plan AA, Rule of 80, 7 year vesting, 10 years certain, COLA	Upgrade, Ret age
Noble	EAN	11.36%	11.17%	3.35%	Plan BB, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Nowata	Agg	0.00%	0.00%	5.00%	Plan AA, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Oilton	Agg	0.00%	0.00%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Okeene	Agg	0.00%	0.00%	1.20%	Plan AA, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	Upgrade, vesting
Okemah	EAN	5.93%	5.74%	2.25%	Plan B, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Oklahoma Municipal League	Agg	6.11%	4.68%	0.00%	Plan AAA, normal retirement age 65, 5 year vesting, 5 years certain, COLA	
Okmulgee	Agg	2.91%	2.05%	0.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Owasso	Agg	7.19%	6.80%	4.26%	Plan BB, normal retirement age 62 and 30 years, 5 year vesting, 5 years certain, no COLA	
Pawnee	EAN	7.85%	6.37%	3.75%	Plan CC, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	

Oklahoma Municipal Retirement Fund
COMPARISON OF REQUIRED CONTRIBUTION RATES

City	Cost Method	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/00	7/1/01			
Perkins	EAN	15.73%	15.35%	3.75%	Plan CC, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Perry	Agg	2.91%	1.69%	3.00%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Pond Creek	EAN	10.57%	10.62%	3.00%	Plan A, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	
Poteau	Agg	4.79%	6.20%	3.75%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Ringling	Agg	2.81%	5.55%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Sallisaw	EAN	11.00%	17.66%	6.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	Upgrade, Ret age
Seiling	Agg	6.38%	3.89%	4.50%	Plan BB, normal retirement age 65, 7 year vesting, 5 years certain, no COLA	
Shawnee	Agg	4.25%	4.25%	4.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, COLA	
Spencer	Agg	0.00%	0.00%	5.00%	Plan AA, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	
Spiro	EAN	8.94%	8.64%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stilwell	EAN	7.77%	11.23%	3.00%	Plan A, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	Upgrade
Stratford	EAN	3.45%	3.13%	1.39%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Stroud	Agg	4.37%	2.52%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Sulphur	Agg	2.38%	8.05%	5.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	Upgrade, Ret age
Tecumseh	Agg	1.54%	4.94%	3.00%	Plan BB, normal retirement age 62 and 30 years, 5 year vesting, 5 years certain, no COLA	Upgrade
Thomas	EAN	11.08%	11.65%	5.25%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Tipton	EAN		7.34%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	New plan
Tonkawa	Agg	2.76%	0.00%	3.00%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	

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Oklahoma Municipal Retirement Fund

COMPARISON OF REQUIRED CONTRIBUTION RATES

City	Cost Method	Total rate		Employee Rate	Plan Provisions	Changes
		7/1/00	7/1/01			
Velma	EAN	5.33%	5.65%	1.87%	Plan B, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Vian	EAN	5.51%	5.56%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Vinita	Agg	9.16%	12.34%	5.25%	Plan AA, Rule of 80, 10 year vesting, 5 years certain, COLA	Ret age
Wakita	EAN	8.13%	13.48%	2.25%	Plan B, normal retirement age 65, 10 year vesting, 5 years certain, COLA	Upgrade
Warr Acres	Agg	0.00%	0.07%	2.13%	Plan AA, Rule of 75, 10 year vesting, 5 years certain, no COLA	Ret age
Watonga	Agg	10.57%	16.98%	4.00%	Plan AAA, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA	Upgrade
Waukomis	Agg	0.00%	4.93%	2.50%	Plan AA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	Upgrade
Waurika	Agg	0.00%	0.00%	2.50%	Plan AAA, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	Upgrade
Wellston	EAN	8.09%	7.36%	3.00%	Plan A, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Westville PWA	EAN	4.13%	2.75%	1.50%	Plan C, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Wetumka	EAN	19.11%	19.40%	4.50%	Plan BB, normal retirement age 65, 10 year vesting, 5 years certain, no COLA	
Wynnewood	EAN	4.40%	4.32%	1.50%	Plan C, normal retirement age 65, 5 year vesting, 5 years certain, no COLA	
Yale	Agg	0.00%	7.56%	2.00%	Plan AAA, Rule of 80, 10 year vesting, 5 years certain, no COLA	Upgrade, Ret age
Yukon	EAN	9.60%	13.39%	0.00%	Plan AA, normal retirement age 62 and 30 years, 5 year vesting, 5 years certain, no COLA	
Weighted Avg Contribution Rates		5.86%	6.88%	2.79%		

Averages exclude the City of Bartlesville

II

Comparison of Plan Assets and Obligations

II Comparison of Plan Assets and Obligations

The exhibit in this section shows the plan assets and obligations as of January 1, 2001, disclosure information required under GASB 25, and the number of active and nonactive participants. The following is presented for each plan with active participants:

- The *cost method* used for each plan. See Section V 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 account balances are subtracted from the actuarial value of assets to determine the valuation assets. See Section IV for the development of the actuarial value of assets.
- The *valuation payroll*. This is the total compensation pay in calendar year 2000 to employees who were active participants on January 1, 2001. Pay for employees hired in 2000 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 January 1, 2001, discounted to the valuation date at the assumed rate of return (8% for the City of Mustang, 7.5% for all other plans). The PVB is shown separately for active and nonactive participants.
- The *actuarial accrued liability*. This amount, required to be disclosed in the employer's financial statements under GASB 25, is the liability for benefits attributable to past service under the cost method used for determining the required contribution rate. Under the aggregate cost method, however, this liability by definition is set equal to the value of plan assets. Since this does not offer much insight into the funded status of the plan, we have used the entry age normal cost method to determine the amounts shown as the actuarial accrued liability for all plans. Employers wishing to disclose the actuarial accrued liability under the aggregate cost method should use the actuarial value of assets.
- The *unfunded actuarial accrued liability*. This amount, required to be disclosed in the employer's financial statements under GASB 25, 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.
- Two percentages are required to be disclosed in the employer's financial statements under GASB 25. The *funded ratio* is the valuation assets as a percent of the actuarial accrued liability. The other percentage 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 VI for more details on the participants included in the valuation.

Because the City of Bartlesville is part of the OMRF Master Fund, but did not adopt the OMRF Master Plan, the City is excluded from this exhibit. See Section VIII for a comparison of the plan assets and obligations for the City of Bartlesville.

Oklahoma Municipal Retirement Fund

COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives
Adair	EAN	46,286	98,070	130,557	5,521	106,179	59,893	43.6%	61.1%	4	1
Altus	EAN	13,201,846	4,072,595	11,857,201	4,010,565	12,269,190	(932,656)	107.6%	(22.9)%	160	56
Alva	Agg	1,920,102	1,219,009	1,588,815	267,065	1,352,508	(567,594)	142.0%	(46.6)%	61	5
Antlers	EAN	272,175	406,107	419,471	109,613	362,367	90,193	75.1%	22.2%	25	10
Bethany	Agg	10,960,162	2,441,147	8,828,814	2,552,187	8,846,479	(2,113,683)	123.9%	(86.6)%	79	40
Bethany Warr Acres	Agg	1,017,462	300,452	1,112,896	44,166	910,516	(106,946)	111.7%	(35.6)%	9	1
Billings	Agg	84,074	88,920	97,861	52,814	97,350	13,276	86.4%	14.9%	4	2
Binger	Agg	10,321	82,621	39,886	0	11,967	1,646	86.2%	2.0%	4	0
Blackwell	Agg	6,178,098	1,453,423	4,707,307	1,564,994	5,029,485	(1,148,614)	122.8%	(79.0)%	61	29
Blair	EAN	54,235	106,500	141,214	0	61,959	7,724	87.5%	7.3%	5	0
Boise City	EAN	689,137	266,425	876,734	174,132	852,607	163,469	80.8%	61.4%	13	3
Braman	EAN	15,510	25,606	35,438	0	23,218	7,708	66.8%	30.1%	2	0
Bristow	EAN	880,248	484,977	1,348,594	371,724	1,061,239	180,991	82.9%	37.3%	25	12
Broken Bow	EAN	707,194	922,090	1,194,551	216,723	1,000,855	293,661	70.7%	31.8%	42	9
Buffalo	Agg	918,318	309,386	865,756	249,222	766,269	(152,049)	119.8%	(49.1)%	12	3
Burns Flat	EAN	27,503	122,487	97,891	12,122	79,106	51,603	34.8%	42.1%	6	1
Calera	EAN	54,709	218,553	173,417	39,096	170,856	116,147	32.0%	53.1%	12	2
Central OK MCD	EAN	521,828	131,258	552,273	271,018	653,621	131,793	79.8%	100.4%	5	3

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives
Chandler	Agg	687,711	532,580	799,610	273,335	695,161	7,450	98.9%	1.4%	26	11
Chickasha	Agg	10,987,435	1,708,119	7,528,232	2,325,644	7,597,976	(3,389,459)	144.6%	(198.4)%	84	41
Claremore	Agg	7,496,446	4,504,457	10,191,272	1,067,166	7,656,173	159,726	97.9%	3.5%	177	22
Cleo Springs	EAN	32,061	17,800	59,908	0	49,104	17,042	65.3%	95.7%	1	0
Cleveland	Agg	1,294,048	398,785	1,017,055	530,319	1,134,770	(159,277)	114.0%	(39.9)%	16	11
Clinton	Agg	7,724,812	1,302,495	4,298,693	2,286,523	5,000,174	(2,724,638)	154.5%	(209.2)%	58	31
Collinsville	Agg	1,641,859	747,237	1,535,476	378,905	1,286,547	(355,312)	127.6%	(47.6)%	34	10
Cordell	Agg	3,051,678	729,134	2,720,676	458,548	2,439,398	(612,280)	125.1%	(84.0)%	31	12
Cushing	EAN	8,473,639	2,493,804	7,774,771	2,897,880	8,943,537	469,897	94.7%	18.8%	99	55
Davis	Agg	740,380	692,674	985,908	49,912	678,219	(62,161)	109.2%	(9.0)%	37	1
Del City	Agg	12,516,298	2,563,533	10,491,510	2,087,439	9,532,863	(2,983,435)	131.3%	(116.4)%	93	26
Dewey	Agg	1,265,352	291,247	624,454	429,385	822,606	(442,746)	153.8%	(152.0)%	16	9
Drumright	EAN	1,100,231	456,399	798,943	860,146	1,314,946	214,715	83.7%	47.0%	19	11
Durant	Agg	10,443,164	2,557,935	6,958,470	2,888,196	6,963,451	(3,479,712)	150.0%	(136.0)%	112	38
Eufaula	EAN	476,003	493,902	683,172	170,123	535,964	59,961	88.8%	12.1%	23	4
Foss Reservoir	EAN	370,422	141,277	450,600	64,253	466,449	96,027	79.4%	68.0%	5	2
Frederick	EAN	1,299,298	715,047	1,671,646	531,345	1,823,463	524,165	71.3%	73.3%	35	14
Garber	EAN	222	64,005	32,971	0	16,488	16,265	1.3%	25.4%	4	0

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives
Geary	Agg	586,719	300,028	397,215	339,184	520,184	(66,535)	112.8%	(22.2)%	17	11
Granite	Agg	762,521	171,644	382,520	371,957	496,268	(266,253)	153.7%	(155.1)%	8	3
Guthrie	Agg	3,498,876	1,506,403	3,725,382	315,887	2,714,258	(784,618)	128.9%	(52.1)%	69	11
Guymon	Agg	3,099,379	1,954,501	3,722,811	499,380	3,096,524	(2,855)	100.1%	(0.1)%	77	14
Harrah	EAN	455,044	382,004	726,254	129,684	592,156	137,112	76.8%	35.9%	14	4
Healdton	Agg	516,457	280,162	498,445	106,624	384,658	(131,799)	134.3%	(47.0)%	17	2
Henryetta	Agg	2,207,095	1,002,606	1,749,070	712,984	1,870,641	(336,454)	118.0%	(33.6)%	50	25
Hooker	EAN	102,342	237,636	295,113	21,059	174,018	71,676	58.8%	30.2%	11	2
Hydro	EAN	200,286	117,145	198,674	91,213	208,245	7,959	96.2%	6.8%	6	2
Kansas	EAN	11,353	77,954	77,219	0	62,223	50,870	18.2%	65.3%	4	0
Kingston	EAN	151,590	212,459	288,989	2,541	228,124	76,534	66.5%	36.0%	11	1
Krebs	EAN	16,707	195,305	204,632	0	126,373	109,666	13.2%	56.2%	12	0
Laverne	EAN	578,652	364,179	538,169	262,261	605,989	27,337	95.5%	7.5%	17	7
Lindsay	Agg	2,758,276	827,920	2,658,463	802,628	2,686,166	(72,110)	102.7%	(8.7)%	38	10
Madill	Agg	1,149,960	541,514	916,822	412,403	982,876	(167,084)	117.0%	(30.9)%	24	7
Mannford	EAN	1,215,647	520,639	1,407,251	563,323	1,494,746	279,099	81.3%	53.6%	21	9
Marietta	Agg	745,822	350,212	684,080	201,423	609,023	(136,799)	122.5%	(39.1)%	18	7
Marietta PWA	EAN	380,588	129,117	463,993	45,817	468,740	88,152	81.2%	68.3%	5	1

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives
McLoud	EAN	128,885	270,531	153,504	83,356	139,140	10,255	92.6%	3.8%	16	5
Medford	Agg	914,217	171,639	491,588	540,779	834,273	(79,944)	109.6%	(46.6)%	8	5
Meeker	Agg	229,798	151,904	229,642	37,641	157,502	(72,295)	145.9%	(47.6)%	10	5
Mooreland	Agg	670,551	190,550	483,931	147,920	519,736	(150,816)	129.0%	(79.1)%	8	3
Mountain Park MCD	Agg	350,729	86,085	293,268	36,374	291,105	(59,624)	120.5%	(69.3)%	4	1
Muldrow	EAN	415,811	600,396	843,691	42,470	478,324	62,514	86.9%	10.4%	26	3
Mustang	EAN	1,385,928	918,829	2,344,869	123,773	1,665,418	279,490	83.2%	30.4%	28	4
Newkirk	EAN	1,029,434	368,604	1,041,254	403,557	1,127,330	97,896	91.3%	26.6%	15	7
Nichols Hills	Agg	4,154,000	852,888	3,226,301	1,287,990	3,555,902	(598,098)	116.8%	(70.1)%	33	18
Noble	EAN	655,303	459,011	930,569	221,154	885,606	230,303	74.0%	50.2%	20	9
Nowata	Agg	1,033,755	317,354	642,111	360,162	640,508	(393,247)	161.4%	(123.9)%	17	14
Oilton	Agg	145,729	165,254	104,280	20,662	83,816	(61,913)	173.9%	(37.5)%	9	1
Okeene	Agg	495,448	122,252	238,142	201,899	318,463	(176,985)	155.6%	(144.8)%	7	7
Okemah	EAN	184,825	500,340	407,554	33,575	278,580	93,755	66.3%	18.7%	30	2
Oklahoma Municipal League	Agg	3,341,276	819,266	3,004,602	671,648	2,729,904	(611,373)	122.4%	(74.6)%	22	16
Okmulgee	Agg	8,665,326	2,857,892	7,604,194	1,521,405	5,897,629	(2,767,697)	146.9%	(104.1)%	110	23
Owasso	Agg	3,317,585	2,490,277	4,068,796	589,737	2,693,811	(623,774)	123.2%	(25.0)%	86	20
Pawnee	EAN	1,070,554	596,957	875,592	482,841	953,982	(116,572)	112.2%	(19.5)%	27	10

Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives
Perkins	EAN	324,477	255,259	401,401	290,640	508,013	183,537	63.9%	71.9%	11	3
Perry	Agg	2,448,408	1,112,925	2,208,593	378,535	1,810,026	(638,382)	135.3%	(57.4)%	57	16
Pond Creek	EAN	323,378	244,805	467,236	111,914	494,610	171,233	65.4%	69.9%	12	3
Poteau	Agg	3,130,312	1,215,904	2,655,472	1,103,028	2,892,477	(237,835)	108.2%	(19.6)%	60	19
Ringling	Agg	84,328	148,986	118,153	44,320	90,747	6,420	92.9%	4.3%	7	3
Sallisaw	EAN	5,682,313	1,856,661	5,772,682	2,552,373	6,799,946	1,117,634	83.6%	60.2%	78	29
Seiling	Agg	458,295	194,555	361,286	150,641	389,300	(68,995)	117.7%	(35.5)%	9	4
Shawnee	Agg	20,721,347	4,331,334	15,819,821	3,447,647	14,717,465	(6,003,882)	140.8%	(138.6)%	163	42
Spencer	Agg	777,804	252,401	409,913	275,261	371,295	(406,509)	209.5%	(161.1)%	12	6
Spiro	EAN	388,889	388,806	640,247	75,825	559,751	170,863	69.5%	43.9%	18	5
Stilwell	EAN	824,461	1,792,720	2,527,032	135,730	1,963,084	1,138,623	42.0%	63.5%	81	5
Stratford	EAN	25,477	253,426	94,106	0	21,632	(3,846)	117.8%	(1.5)%	15	0
Stroud	Agg	2,054,314	985,847	1,874,910	359,156	1,795,013	(259,300)	114.4%	(26.3)%	46	9
Sulphur	Agg	1,526,572	535,372	1,564,116	300,348	1,382,352	(144,221)	110.4%	(26.9)%	26	7
Tecumseh	Agg	1,281,841	767,075	1,438,466	144,167	1,025,615	(256,225)	125.0%	(33.4)%	42	6
Thomas	EAN	504,798	177,154	568,021	67,265	538,536	33,738	93.7%	19.0%	7	2
Tipton	EAN	0	54,533	40,658	0	26,405	26,405	0.0%	48.4%	7	0
Tonkawa	Agg	1,672,778	409,017	1,022,700	615,153	1,309,963	-362,815	127.7%	(88.7)%	21	17

**Oklahoma Municipal Retirement Fund
COMPARISON OF PLAN ASSETS AND OBLIGATIONS**

City	Cost Method	Valuation Assets	Valuation Payroll	PVB Actives	PVB Retired	Actuarial Acc'd Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	UAAL as % of Val Pay	Actives	Nonactives
Velma	EAN	44,225	67,343	77,516	772	41,729	(2,497)	106.0%	(3.7)%	4	1
Vian	EAN	18,420	249,843	154,384	0	92,923	74,504	19.8%	29.8%	13	0
Vinita	Agg	3,742,247	979,387	3,611,375	996,395	3,550,045	(192,202)	105.4%	(19.6)%	48	18
Wakita	EAN	25,395	71,111	131,979	0	93,144	67,749	27.3%	95.3%	3	0
Warr Acres	Agg	4,194,280	1,078,588	3,110,137	1,090,141	3,341,681	(852,599)	125.5%	(79.0)%	40	12
Watonga	Agg	3,172,990	696,306	2,119,558	1,965,519	3,377,116	204,126	94.0%	29.3%	30	14
Waukomis	Agg	303,815	116,558	295,876	52,835	270,718	(33,097)	112.2%	(28.4)%	7	2
Waurika	Agg	544,413	208,251	476,144	26,659	290,340	(254,073)	187.5%	(122.0)%	11	2
Wellston	EAN	163,100	181,875	232,074	44,372	193,376	30,276	84.3%	16.6%	10	2
Westville PWA	EAN	60,927	164,362	104,464	998	74,133	13,207	82.2%	8.0%	8	0
Wetumka	EAN	426,863	327,190	846,687	209,579	856,266	429,403	49.9%	131.2%	17	7
Wynnewood	EAN	180,314	475,212	318,280	35,100	229,418	49,103	78.6%	10.3%	25	3
Yale	Agg	1,189,061	356,226	1,271,785	122,545	1,033,707	(155,354)	115.0%	(43.6)%	19	5
Yukon	EAN	7,466,375	2,921,936	6,199,786	4,618,634	8,456,241	989,866	88.3%	33.9%	111	54
Total		217,548,954	76,942,476	195,545,891	58,140,943	189,782,372	(27,766,582)	114.6%	(36.1)%	3,312	1,040

Totals exclude the City of Bartlesville and nonactive only plans.

In Retiree Status
 Non Actives 4 are
 Def. Vested = 161
 See Section VII. DEAN & COMPANY *JK*

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$$\begin{array}{r} 182 \\ \hline 3494 \end{array}$$

$$\begin{array}{r} 32 \\ \hline 1072 \end{array}$$
 Non Actives
$$\begin{array}{r} 0 \\ \hline 3494 \end{array}$$

$$\begin{array}{r} 165 \\ 6 \\ \hline 1237 \end{array}$$

III

**Funded Status of Plans with
No Active Participants**

III Funded Status of Plans with No Active Participants

There are 12 plans that no longer have employees accruing benefits under the plan, but still have assets in the OMRF 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 categories of nonactive participants are retirees receiving benefits, beneficiaries of deceased participants entitled to benefits, participants receiving disability benefits, and vested participants entitled to future benefits. See Section VI for more details on the nonactive participants.
- The *present value of benefits*. This is the total of all future benefits expected to be paid to plan participants as of January 1, 2001, discounted to the valuation date at the assumed rate of return (7.5%). The present value of benefits is shown separately by category of nonactive participants. This amount should be disclosed as the actuarial accrued liability in the employer's financial statements under GASB 25.
- The *market value of assets*. This amount should be disclosed as the actuarial value of assets in the employer's financial statements under GASB 25. See Section IV for more detail on the trust fund activity during 2000.
- The *deficiency (or 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. This amount should be disclosed as the unfunded actuarial accrued liability in the employer's financial statements under GASB 25.
- The *funded percentage*. This is the market value of assets as a percent of the plan obligations. This amount should be disclosed as the funded ratio in the employer's financial statements under GASB 25.
- 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
Employee Retirement System of Ardmore, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	13	\$343,805
Survivors	6	173,951
Disabled	5	150,010
Deferred Vested	<u>1</u>	<u>41,213</u>
Totals	25	\$708,979
Market Value of Assets		\$1,036,944
Deficiency (Surplus)		(\$327,965)
Funded Percentage		146%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency

N/A

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Broken Arrow, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	7	\$310,673
Survivors	6	255,030
Disabled	2	59,251
Deferred Vested	<u>0</u>	<u>0</u>
Totals	15	\$624,954
Market Value of Assets		\$2,154,668
Deficiency (Surplus)		(\$1,529,714)
Funded Percentage		345%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency

N/A

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Chouteau, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	2	\$22,167
Survivors	0	0
Disabled	0	0
Deferred Vested	<u>0</u>	<u>0</u>
Totals	2	\$22,167
Market Value of Assets		\$34,105
Deficiency (Surplus)		(\$11,938)
Funded Percentage		154%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency

N/A

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Fairfax, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	4	\$54,644
Survivors	0	0
Disabled	0	0
Deferred Vested	<u>0</u>	<u>0</u>
Totals	4	\$54,644
Market Value of Assets		\$199,063
Deficiency (Surplus)		(\$144,419)
Funded Percentage		364%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2001 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Fairview, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	4	\$289,501
Survivors	1	28,721
Disabled	0	0
Deferred Vested	<u>0</u>	<u>0</u>
Totals	5	\$318,222
Market Value of Assets		\$548,284
Deficiency (Surplus)		(\$230,062)
Funded Percentage		172%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2001 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Muskogee, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	29	\$159,455
Survivors	3	7,102
Disabled	0	0
Deferred Vested	<u>0</u>	<u>0</u>
Totals	32	\$166,557
Market Value of Assets		\$65,151
Deficiency (Surplus)		\$101,406
Funded Percentage		39%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 6 years commencing July 1, 2001 sufficient to amortize the funding deficiency	\$21,604
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

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**Oklahoma Municipal Retirement Fund
Employee Retirement System of Norman, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	34	\$1,911,625
Survivors	1	8,413
Disabled	0	0
Deferred Vested	0	0
Totals	35	\$1,920,038
Market Value of Assets		\$1,886,708
Deficiency (Surplus)		\$33,330
Funded Percentage		98%

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29

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency **\$4,856**

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Prague, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	1	\$3,089
Survivors	1	37,177
Disabled	0	0
Deferred Vested	<u>0</u>	<u>0</u>
Totals	2	\$40,266
Market Value of Assets		\$63,704
Deficiency (Surplus)		(\$23,438)
Funded Percentage		158%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency

N/A

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Skiatook, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	8	\$282,134
Survivors	3	105,153
Disabled	0	0
Deferred Vested	<u>0</u>	<u>0</u>
Totals	11	\$387,287
Market Value of Assets		\$362,044
Deficiency (Surplus)		\$25,243
Funded Percentage		93%

Plan assets are not currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency **\$3,678**

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	2% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Stillwater, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	21	\$805,677
Survivors	2	40,388
Disabled	0	0
Deferred Vested	<u>1</u>	<u>24,199</u>
Totals	24	\$870,264
Market Value of Assets		\$4,756,656
Deficiency (Surplus)		(\$3,886,392)
Funded Percentage		547%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency **N/A**

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age for Deferred Vested	65

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Stillwater Medical Center, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	9	\$164,998
Survivors	0	0
Disabled	1	34,688
Deferred Vested	<u>0</u>	<u>0</u>
Totals	10	\$199,686
Market Value of Assets		\$603,862
Deficiency (Surplus)		(\$404,176)
Funded Percentage		302%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing July 1, 2001 sufficient to amortize the funding deficiency	N/A
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Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	3% per annum
Retirement Age	65
for Deferred Vested	

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Weatherford, Oklahoma**

FUNDED STATUS OF THE PLAN AS OF JANUARY 1, 2001

	<u>Count</u>	<u>Present Value of Benefits</u>
Retirees	3	\$101,448
Survivors	1	36,192
Disabled	0	0
Deferred Vested	<u>2</u>	<u>38,910</u>
Totals	6	\$176,550
Market Value of Assets		\$648,544
Deficiency (Surplus)		(\$471,994)
Funded Percentage		367%

Plan assets are currently sufficient.

Plan Funding Requirement

Annual contribution payable for 10 years commencing
July 1, 2001 sufficient to amortize the funding deficiency

N/A

Actuarial Basis

Interest rate	7.5 % per annum
Mortality	UP 94 mortality (projected)
Cost of Living Adjustments	none
Retirement Age for Deferred Vested	65

IV

**Development of the
Actuarial Value of Assets**

IV Development of the Actuarial Value of Assets

The exhibit in this section shows the development of the actuarial value of assets as of January 1, 2001.

For plans with active participants, the actuarial value of assets is related to market value, but smoothed to reduce the volatility of contribution requirements. The asset valuation method is developed as follows:

- A preliminary actuarial value of assets is determined by adjusting the prior year's value for cash flows and interest at the valuation rate.
- This amount is compared to the current market value to determine the market value adjustment. This adjustment is one half of the difference between the current market value and the preliminary actuarial value.
- The actuarial value of assets is equal to the preliminary actuarial value plus the market value adjustment.

For plans with only nonactive participants, the actuarial value of assets is equal to the current market value. The market value adjustment for these plans is the total difference between the current market value and the preliminary actuarial value.

For most plans, the actuarial value of assets also serves as the valuation assets. In a hybrid plan, however, employee 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 account balances (accumulated employee contributions with interest) is subtracted from the actuarial value of assets to determine valuation assets.

Oklahoma Municipal Retirement Fund

Exhibit 4

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 12/31/98	Actuarial Value of Assets as of 12/31/98	Market Value of Assets as of 12/31/99	Actuarial Value of Assets as of 12/31/99	Contributions			Assumed Yield at Valuation Rate (7.5%)	Preliminary Actuarial Value	Market Value of Assets as of 12/31/00	Market Value Adjustment	Actuarial Value of Assets as of 12/31/00
					Employer	Employee	Distributions					
Adair	24,098	21,714	36,745	34,305	7,177	2,492	0	2,935	46,908	45,665	(622)	46,286
Altus	12,023,233	10,877,247	13,711,470	12,648,972	146,282	165,573	(649,805)	936,000	13,247,022	13,156,670	(45,176)	13,201,846
Alva	1,729,163	1,566,132	1,967,273	1,816,123	0	0	(23,315)	135,335	1,926,143	1,912,062	(8,040)	1,920,102
Antlers	208,203	190,962	257,566	240,129	22,117	9,345	(15,221)	18,619	274,989	269,361	(2,814)	272,175
Ardmore *	1,105,769	1,105,769	1,153,908	1,153,906	0	0	(99,755)	82,802	1,136,953	1,036,944	(100,009)	1,036,944
Bartlesville	566,184	544,367	1,062,620	1,020,473	508,146	0	(111,599)	91,406	1,508,426	1,430,821	(38,803)	1,469,623
Bethany *	11,116,378	9,812,322	12,730,332	12,562,964	239,977	127,324	(717,507)	1,070,893	13,283,652	12,176,627	(553,512)	12,730,139
Bethany Warr Acres	874,366	796,910	1,011,324	937,166	7,507	8,744	0	70,897	1,024,314	1,010,610	(6,852)	1,017,462
Billings	69,343	62,426	84,087	77,679	3,810	1,018	(3,863)	5,862	84,506	83,641	(432)	84,074
Binger	4,012	3,871	6,564	6,298	2,284	1,387	0	610	10,579	10,063	(258)	10,321
Blackwell	5,922,678	5,358,563	6,584,045	6,067,483	2,946	72,517	(443,367)	441,265	6,140,845	6,215,352	37,254	6,178,098
Blair	34,814	32,274	48,639	45,779	5,708	3,778	(3,919)	3,642	54,988	53,481	(753)	54,235
Boise City	569,751	518,816	676,340	627,462	37,948	0	(18,994)	47,770	694,187	684,088	(5,049)	689,137
Braman	5,191	5,070	12,518	12,096	3,522	850	(1,566)	1,013	15,916	15,105	(406)	15,510
Bristow	654,828	597,964	810,666	754,176	96,397	31,662	(52,903)	59,382	888,715	871,782	(8,466)	880,248
Broken Arrow *	2,071,710	2,071,710	2,276,025	2,276,025	0	0	(85,449)	167,498	2,358,074	2,154,668	(203,407)	2,154,668
Broken Bow	559,887	512,818	680,813	633,804	44,173	20,145	(33,029)	48,709	713,802	700,586	(6,608)	707,194
Buffalo	830,169	753,729	936,799	865,356	10,009	10,779	(28,245)	64,622	922,522	914,114	(4,204)	918,318
Burns Flat	8,459	8,249	19,444	18,774	6,196	2,048	(476)	1,699	28,241	26,765	(738)	27,503
Calera	28,163	26,969	44,786	42,801	10,594	3,178	(4,229)	3,568	55,914	53,504	(1,205)	54,709
Central OK MCD	426,791	389,638	510,377	473,981	31,671	8,314	(24,062)	36,146	526,050	517,606	(4,222)	521,828
Chandler	590,265	538,743	695,410	645,324	20,869	19,558	(41,593)	48,356	692,514	682,907	(4,803)	687,711
Chickasha	10,109,598	9,165,252	11,343,429	10,467,953	0	42,750	(258,516)	777,005	11,029,192	10,945,677	(41,758)	10,987,435
Choueau Ret *	34,427	34,427	37,008	37,008	0	0	(2,336)	2,688	37,360	34,105	(3,255)	34,105
Ciaremore	6,909,016	6,282,883	7,861,497	7,263,584	348,751	187,402	(909,102)	530,783	7,421,419	7,571,474	75,028	7,496,446
Cleo Springs	21,412	19,864	28,126	26,411	3,325	664	0	2,130	32,530	31,592	(469)	32,061

Oklahoma Municipal Retirement Fund

Exhibit 4

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 12/31/98	Actuarial Value of Assets as of 12/31/98	Market Value of Assets as of 12/31/99	Actuarial Value of Assets as of 12/31/99	Contributions			Assumed Yield at Valuation Rate (7.5%)	Preliminary Actuarial Value	Market Value of Assets as of 12/31/00	Market Value Adjustment	Actuarial Value of Assets as of 12/31/00
					Employer	Employee	Distributions					
Cleveland	1,141,852	1,040,163	1,321,459	1,224,055	40,536	0	(54,204)	91,292	1,301,677	1,286,418	(7,630)	1,294,048
Clinton	7,078,761	6,491,271	7,939,196	7,365,825	0	71,845	(209,329)	547,281	7,775,622	7,674,002	(50,810)	7,724,812
Collinsville	1,506,160	1,369,238	1,732,794	1,603,286	26,227	15,122	(148,120)	116,243	1,612,758	1,670,959	29,100	1,641,859
Cordell	2,729,670	2,482,764	3,115,894	2,882,516	21,449	0	(51,236)	215,072	3,067,801	3,035,554	(16,123)	3,051,678
Cushing	7,417,215	6,734,305	8,531,273	7,888,990	373,723	0	(336,708)	593,062	8,519,067	8,428,211	(45,428)	8,473,639
Davis	605,289	548,980	736,673	682,937	22,651	20,457	(32,116)	51,632	745,561	735,199	(5,181)	740,380
Del City *	11,793,925	10,636,317	13,267,144	12,684,417	0	0	(343,077)	973,746	13,315,086	12,714,421	(300,333)	13,014,753
Dewey	1,175,741	1,066,506	1,328,002	1,226,192	0	12,152	(58,670)	90,220	1,269,894	1,260,811	(4,542)	1,265,352
Drumright	961,297	875,781	1,107,967	1,026,106	55,544	22,013	(75,046)	77,052	1,105,671	1,094,791	(5,440)	1,100,231
Durant	9,646,916	8,745,796	10,873,223	10,035,757	0	480	(295,978)	741,601	10,481,860	10,404,467	(38,696)	10,443,164
Eufaula	357,387	326,733	449,754	419,045	34,262	14,216	(19,221)	32,526	480,828	471,179	(4,825)	476,003
Fairfax Ret *	189,364	189,364	209,653	209,653	0	0	(7,276)	15,451	217,828	199,063	(18,765)	199,063
Fairview *	671,959	671,959	589,542	589,542	0	0	(32,140)	43,010	600,413	548,284	(52,128)	548,284
Foss Reservoir	323,512	293,348	369,512	341,376	8,995	5,273	(9,126)	25,796	372,314	368,529	(1,892)	370,422
Frederick	1,023,651	924,599	1,242,979	1,150,163	82,825	27,635	(41,401)	88,852	1,308,074	1,290,523	(8,776)	1,299,298
Garber					173	45	0	8	226	218	(4)	222
Geary	591,877	537,235	673,208	622,089	6,573	2,824	(87,636)	43,721	587,551	585,887	(832)	586,719
Granite	711,804	646,854	793,214	732,566	0	7,217	(28,322)	54,151	765,612	759,429	(3,092)	762,521
Guthrie	3,519,797	3,205,222	4,052,651	3,752,921	26,826	59,971	(625,177)	261,280	3,475,821	3,521,931	23,055	3,498,876
Guymon	2,830,780	2,558,492	3,276,569	3,024,979	151,295	0	(286,052)	221,820	3,112,042	3,086,716	(12,663)	3,099,379
Harrah	342,698	314,568	422,959	394,445	32,399	16,021	(13,852)	30,880	459,893	450,195	(4,849)	455,044
Healdton	491,422	446,848	524,114	483,299	4,524	11,036	(16,597)	36,209	518,471	514,443	(2,014)	516,457
Henryetta	1,992,265	1,807,393	2,264,838	2,092,190	35,739	6,553	(73,342)	155,750	2,216,890	2,197,299	(9,795)	2,207,095
Hooker	60,915	57,484	87,294	82,802	15,829	6,791	(7,918)	6,761	104,265	100,418	(1,923)	102,342
Hydro	176,743	161,562	201,000	186,200	6,473	4,246	(9,387)	14,015	201,548	199,025	(1,282)	200,286
Kansas			5,031	4,955	5,211	1,186	(245)	602	11,710	10,997	(357)	11,353

Oklahoma Municipal Retirement Fund

Exhibit 4

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 12/31/98	Actuarial Value of Assets as of 12/31/98	Market Value of Assets as of 12/31/99	Actuarial Value of Assets as of 12/31/99	Contributions			Assumed Yield at Valuation Rate (7.5%)	Preliminary Actuarial Value	Market Value of Assets as of 12/31/00	Market Value Adjustment	Actuarial Value of Assets as of 12/31/00
					Employer	Employee	Distributions					
Kingston	101,379	93,460	137,121	126,604	13,773	4,223	(3,144)	10,202	153,658	149,522	(2,068)	151,590
Krebs			2,693	2,707	10,357	4,002	(482)	723	17,307	16,108	(600)	16,707
Laveme	501,047	455,880	570,935	527,835	24,581	12,480	(27,448)	39,948	577,396	579,908	1,256	578,652
Lindsay	2,357,220	2,154,198	2,771,318	2,573,200	82,831	33,757	(103,772)	193,471	2,779,487	2,737,066	(21,211)	2,758,276
Madill	1,019,513	930,845	1,177,991	1,091,797	13,432	20,336	(49,784)	81,284	1,157,064	1,142,857	(7,104)	1,149,960
Mannford	975,983	891,710	1,188,062	1,104,902	68,565	29,675	(59,464)	84,322	1,228,000	1,203,294	(12,353)	1,215,647
Marietta	666,389	604,942	768,356	710,609	3,036	15,212	(32,071)	52,777	749,563	742,080	(3,742)	745,822
Marietta PWA	319,355	291,137	377,012	349,666	7,325	5,021	(5,229)	26,492	383,275	377,902	(2,686)	380,588
Maysville	14,288	13,235	21,755	20,545	2,980	2,092	(1,432)	1,677	25,863	24,977	(443)	25,420
McLoud	105,538	96,666	125,426	116,621	9,449	3,921	(9,025)	6,909	129,875	127,896	(990)	128,885
Medford	873,593	745,101	999,197	943,686	12,477	4,137	(51,305)	76,357	985,352	948,328	(18,512)	966,840
Meeker	179,726	163,795	221,073	205,383	10,616	5,197	(5,235)	15,800	231,761	227,835	(1,963)	229,798
Mooreland	604,304	549,545	684,626	633,072	6,927	2,290	(15,588)	47,242	673,964	667,139	(3,413)	670,551
Mountain Park	313,996	285,360	356,874	329,953	1,349	902	(4,384)	24,667	352,507	346,951	(1,778)	350,729
Muldrow	308,063	283,208	384,107	358,556	22,840	20,977	(10,008)	28,160	420,525	411,097	(4,714)	415,811
Muskogee *	67,328	67,328	71,688	71,688	26,685	0	(32,107)	5,173	71,440	65,151	(6,289)	65,151
Mustang	1,374,720	1,241,021	1,623,632	1,499,586	53,320	42,642	(306,090)	104,589	1,394,047	1,377,809	(8,119)	1,385,928
Newkirk	901,128	820,497	1,031,081	954,640	37,671	16,539	(45,114)	71,909	1,035,675	1,023,193	(6,241)	1,029,434
Nichols Hills †	4,064,354	3,681,087	4,618,981	4,515,677	44,331	26,527	(184,524)	373,009	4,795,019	4,450,831	(172,094)	4,622,925
Noble	490,662	449,294	613,554	571,429	45,069	18,633	(17,728)	44,581	661,984	648,623	(6,681)	655,303
Norman *	2,040,752	2,040,752	2,091,638	2,091,638	50,000	0	(223,369)	150,371	2,068,640	1,886,708	(181,932)	1,886,708
Nowata	936,231	850,293	1,061,780	981,252	2,096	18,944	(36,751)	73,005	1,038,547	1,028,963	(4,792)	1,033,755
Oilton	128,355	116,684	147,814	136,775	0	2,537	(3,025)	10,240	146,527	144,931	(798)	145,729
Okaene	470,695	427,090	524,388	483,862	0	4,297	(26,520)	35,456	497,095	493,801	(1,647)	495,448
Okemah	110,297	102,683	156,735	147,580	21,691	12,900	(6,472)	12,123	187,822	181,828	(2,997)	184,825
Okla Muni League	3,615,405	3,280,448	4,204,266	3,811,630	64,281	0	(823,656)	257,396	3,309,650	3,372,903	31,626	3,341,276

Oklahoma Municipal Retirement Fund

Exhibit 4

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 12/31/98	Actuarial Value of Assets as of 12/31/98	Market Value of Assets as of 12/31/99	Actuarial Value of Assets as of 12/31/99	Contributions			Assumed Yield at Valuation Rate (7.5%)	Preliminary Actuarial Value	Market Value of Assets as of 12/31/00	Market Value Adjustment	Actuarial Value of Assets as of 12/31/00
					Employer	Employee	Distributions					
Okmulgee	7,674,982	6,962,573	8,801,317	8,134,370	123,695	0	(159,107)	608,750	8,707,708	8,622,944	(42,382)	8,665,326
Owasso	2,651,812	2,419,607	3,221,392	2,994,128	89,734	108,918	(75,812)	229,166	3,346,134	3,289,035	(28,549)	3,317,585
Pawnee	965,383	877,337	1,100,599	1,017,552	27,711	22,152	(67,508)	75,655	1,075,561	1,065,546	(5,008)	1,070,554
Perkins	257,027	235,571	310,409	288,782	30,613	8,422	(22,588)	22,275	327,504	321,449	(3,028)	324,477
Perry	2,318,310	2,107,114	2,496,801	2,298,972	28,835	35,148	(79,557)	171,839	2,455,237	2,441,579	(6,829)	2,448,408
Pond Creek	263,218	240,071	313,303	290,877	20,472	7,323	(14,973)	22,297	325,995	320,760	(2,617)	323,378
Poteau	2,811,159	2,559,833	3,227,072	2,987,684	32,676	46,377	(141,193)	221,746	3,147,290	3,113,334	(16,978)	3,130,312
Prague Ret *	68,967	68,967	70,437	70,437	0	0	(5,159)	5,089	70,367	63,704	(6,663)	63,704
Purcell Ret *	289,683	289,683	316,781	316,781	0	0	(2,963)	23,647	337,466	0	(337,466)	0
Ringling	70,353	64,240	84,382	78,406	3,786	3,484	(6,604)	5,905	84,977	83,678	(650)	84,328
Sallisaw	4,721,079	4,300,721	5,578,203	5,173,495	264,040	109,581	(216,949)	393,887	5,724,055	5,640,570	(41,742)	5,682,313
Selling	390,432	355,422	460,829	427,298	7,538	9,685	(15,316)	32,119	461,324	455,265	(3,030)	458,295
Shawnee *	21,579,014	18,513,393	23,998,901	22,996,762	492,120	189,432	(1,513,290)	1,909,885	24,076,910	22,787,739	(644,586)	23,432,324
Skiatook Ret *	398,948	398,948	411,697	411,697	0	0	(43,645)	29,241	397,293	362,044	(35,249)	362,044
Spencer	741,008	672,336	816,235	751,804	16,706	11,020	(55,186)	55,356	779,700	775,909	(1,895)	777,804
Spiro	287,467	263,348	362,056	337,700	24,427	12,103	(7,492)	26,416	393,154	384,623	(4,265)	388,889
Stillwater *	4,466,564	4,466,564	4,967,618	4,967,618	0	0	(131,585)	367,637	5,203,670	4,756,656	(447,013)	4,756,656
Stillwater Hospital *	593,481	593,481	646,493	646,493	0	0	(32,587)	47,265	661,172	603,862	(57,310)	603,862
Stilwell	475,002	446,569	675,684	639,298	127,550	45,862	(26,634)	53,452	839,528	809,395	(15,067)	824,461
Stratford	9,944	9,557	19,028	18,266	5,496	3,767	(3,025)	1,604	26,107	24,848	(630)	25,477
Stroud	1,772,240	1,618,922	2,050,805	1,902,803	37,623	33,452	(48,335)	143,563	2,069,106	2,039,522	(14,792)	2,054,314
Sulphur	1,347,914	1,227,203	1,545,909	1,431,225	16,742	25,519	(45,439)	107,223	1,535,269	1,517,875	(8,697)	1,526,572
Tecumseh	1,161,795	1,043,698	1,347,921	1,240,932	8,543	23,488	(83,447)	91,142	1,280,657	1,283,024	1,183	1,281,841
Thomas	422,493	385,209	497,079	461,078	10,586	8,284	(6,495)	35,045	508,499	501,096	(3,701)	504,798
Tipton					0	0	0	0	0	0	0	0
Tonkawa	1,506,668	1,367,462	1,711,833	1,581,561	27,250	14,048	(60,272)	117,906	1,680,493	1,665,064	(7,714)	1,672,778

Oklahoma Municipal Retirement Fund

Exhibit 4

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

City	Market Value of Assets as of 12/31/98	Actuarial Value of Assets as of 12/31/98	Market Value of Assets as of 12/31/99	Actuarial Value of Assets as of 12/31/99	Contributions			Assumed Yield at Valuation Rate (7.5%)	Preliminary Actuarial Value	Market Value of Assets as of 12/31/00	Market Value Adjustment	Actuarial Value of Assets as of 12/31/00
					Employer	Employee	Distributions					
Velma	31,311	29,124	39,876	37,422	2,854	1,601	0	2,974	44,852	43,599	(626)	44,225
Vian			3,357	3,303	11,125	3,725	0	805	18,958	17,882	(538)	18,420
Vinita	3,235,097	2,944,280	3,755,662	3,478,276	69,998	51,783	(96,197)	261,830	3,765,690	3,718,805	(23,442)	3,742,247
Wakita	11,333	10,325	18,335	17,241	5,751	1,286	0	1,557	25,836	24,955	(440)	25,395
Warr Acres	3,723,088	3,374,248	4,303,111	3,976,821	29,246	25,603	(113,514)	296,062	4,214,217	4,174,343	(19,937)	4,194,280
Watonga	2,941,301	2,669,697	3,304,686	3,051,741	77,279	28,377	(197,266)	225,445	3,185,576	3,160,404	(12,586)	3,172,990
Waukomis	279,808	254,530	307,803	284,327	3,259	3,024	(6,668)	21,310	305,253	302,377	(1,438)	303,815
Waurika	486,233	442,694	549,080	507,661	0	4,410	(5,716)	38,026	544,380	544,445	32	544,413
Weatherford *	602,799	602,799	675,279	675,279	0	0	(15,936)	50,048	709,392	648,544	(60,848)	648,544
Wellston	126,729	115,135	154,697	143,513	8,420	5,202	(3,841)	11,130	164,424	161,776	(1,324)	163,100
Westville	43,650	39,953	55,929	52,161	4,106	2,246	(2,045)	4,074	60,542	61,312	385	60,927
Wetumka	311,752	285,277	389,152	362,580	52,148	15,593	(27,575)	28,700	431,447	422,279	(4,584)	426,863
Wynnewood	129,690	121,489	164,753	155,099	14,708	6,899	(5,906)	12,221	183,021	177,608	(2,707)	180,314
Yale	1,051,268	953,657	1,205,263	1,113,875	8,070	3,008	(13,434)	83,452	1,194,972	1,183,150	(5,911)	1,189,061
Yukon	6,638,403	6,057,873	7,717,968	7,155,968	266,833	0	(439,644)	530,217	7,513,374	7,419,377	(46,999)	7,466,375
Total	213,236,655	183,456,661	243,313,584	228,306,504	5,096,287	2,202,675	(12,247,614)	17,375,542	240,735,394	234,584,317	(3,830,705)	236,904,689

* Nonactive only city; the Actuarial Value of Assets is equal to the Market Value

* Hybrid city; employee account balances are subtracted from the Actuarial Value of Assets to determine the Valuation Assets

**Summary of Plan Provisions and
Actuarial Method and Assumptions**

V 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 OMRF Master Plan.

The following exhibits outline the two actuarial methods used to value plan obligations: the entry age normal cost method and the aggregate cost method. See Section IV for a description of the actuarial methods used to value assets.

The final exhibit in this section presents the actuarial assumptions.

See Section VIII for a summary of plan provisions and the actuarial method and assumptions used in the valuation for the City of Bartlesville.

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.
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.
Vesting	Credited service plus transferred service from other OMRF employers. Employees of the Oklahoma Municipal League do not receive vesting service for transferred service from other OMRF employers.
Service requirement for benefit eligibility	5, 7 or 10 years of vesting service, as specified in the adoption agreement.
Normal Retirement and Unreduced Early Retirement Ages	<p>Age 65 with service requirement fulfilled.</p> <p>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.</p> <p>Also if specified in the adoption agreement, an employee may receive unreduced benefits 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.</p> <p>Four cities have adopted special retirement provisions not provided in the standard adoption agreements:</p> <ul style="list-style-type: none">▪ 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.▪ An employee of Warr Acres may receive unreduced benefits 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, normal retirement age is 60 with 7 years of service. Employees with 20 years of vesting service may also receive unreduced benefits as early as age 55.
Normal Retirement and Unreduced Early Retirement Benefits	<p>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:</p> <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% <p>Final average compensation is the average of the five highest consecutive annual salaries out to the last 10 calendar years of service.</p>

Oklahoma Municipal Retirement Fund

Summary of Plan Provisions

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, 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%
Early Retirement	
Eligibility	Age 55 with service requirement fulfilled.
Benefit	The accrued benefit payable starting at age 65, or an actuarially reduced benefit starting at early retirement age.
Late Retirement	The accrued benefit based on pay and service to actual retirement.
Termination of Service	
Vesting requirement	Fulfillment of the service requirement
Before vesting	Return of member contributions with interest.
After vesting	The accrued benefit payable starting at age 65, 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.
In-service Death	
Before vesting	Return of member contributions with interest.
After vesting	If the participant is married at the time of death, 50% of the accrued benefit is payable to the spouse until death or remarriage. Otherwise, 50% of the accrued benefit is payable to the designated beneficiary for 60 months.
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.

Oklahoma Municipal Retirement Fund

Summary of Plan Provisions

Optional forms

Other annuity forms available on an actuarial equivalent basis are:

- Joint and 50% survivor annuity
- Joint and 66-2/3rds last survivor annuity
- Joint and 100% survivor annuity

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% (2% for employees of Skiatook).

Hybrid Option

If specified in the adoption agreement, employee 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.

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.

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 his assumed retirement, would accumulate to a fund sufficient to pay all plan benefits.

The actuarial liability of the plan 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.

The unfunded actuarial liability (UAL) is the difference between the actuarial liability and the actuarial value of plan assets.

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.

Oklahoma Municipal Retirement Fund

SUMMARY OF THE ACTUARIAL COST METHOD: AGGREGATE

Pension funding requirements are allocated to periods of time using the aggregate cost method. Under this method the excess of the present value of benefit to all current participants is allocated over the future payroll of the group.

The normal cost ratio is

$$\frac{\text{Present Value of Future Benefits - Actuarial Value of Assets}}{\text{Present Value of Future Payroll}}$$

The present value of future benefits includes all benefits anticipated to be paid to current retirees, beneficiaries and deferred vested participants, discounted for interest and mortality.

The present value of benefits for active employees includes all benefits provided under the plan (retirement, death, disability, refund of contributions, and deferred vested pensions) discounted for interest, mortality and other contingencies.

Employee turnover, retirement rate by age, and pay increases are taken into account in calculating the present value of benefits for active participants.

The normal cost and required contribution is equal to the valuation payroll (annualized pay for current active participants) multiplied by the normal cost ratio.

Under this cost method, experience gains and losses are spread over future normal costs.

Oklahoma Municipal Retirement Fund

SUMMARY OF ACTUARIAL ASSUMPTIONS

Male

Interest Rates	Purpose	Rate	Age	Rates per Thousand				Annual Pay Increase	Ratio of Pay at 65 to Pay at x	
				Mortality	Turnover	Disability	Retirement A			Retirement B
Before retirement			20	0.545	265.80	0.80	0	0	5.00%	8.99
City of Mustang		8.00%	21	0.570	252.60	0.85	0	0	5.00%	8.56
All other		7.50%	22	0.598	240.40	0.91	0	0	5.00%	8.15
After retirement			23	0.633	228.00	0.96	0	0	5.00%	7.76
City of Mustang		8.00%	24	0.671	216.40	1.01	0	0	5.00%	7.39
All other		7.50%	25	0.711	205.40	1.07	0	0	5.00%	7.04
			26	0.749	195.80	1.15	0	0	5.00%	6.70
			27	0.782	186.60	1.23	0	0	5.00%	6.39
Mortality Tables			28	0.811	177.60	1.31	0	0	5.00%	6.08
Before retirement	UP 1994		29	0.838	169.00	1.39	0	0	5.00%	5.79
After retirement	UP 1994		30	0.862	160.40	1.47	0	0	5.00%	5.52
with projected mortality improvement			31	0.883	152.40	1.60	0	0	5.00%	5.25
			32	0.902	144.40	1.73	0	0	5.00%	5.00
Pay Increase Assumption			33	0.912	136.80	1.87	0	0	5.00%	4.76
Annual rates of pay increase			34	0.913	129.20	2.00	0	0	5.00%	4.54
as shown (5%)			35	0.915	122.00	2.13	0	0	5.00%	4.32
			36	0.922	115.20	2.40	0	0	5.00%	4.12
Turnover			37	0.948	108.60	2.67	0	0	5.00%	3.92
Age-related rates as shown			38	0.992	102.20	2.93	0	0	5.00%	3.73
			39	1.045	96.00	3.20	0	0	5.00%	3.56
Retirement Age			40	1.108	90.00	3.47	0	0	5.00%	3.39
Rates of retirement as shown			41	1.177	84.40	3.97	0	0	5.00%	3.23
Retirement B for City with Rule of 80			42	1.255	78.80	4.48	0	0	5.00%	3.07
Retirement A for all other			43	1.331	73.20	4.99	0	0	5.00%	2.93
Rates are only applied if the employee is eligible to retire.			44	1.407	68.00	5.49	0	0	5.00%	2.79
			45	1.489	62.80	6.00	0	0	5.00%	2.65
			46	1.586	58.00	6.00	0	0	5.00%	2.53
Other Assumptions			47	1.703	53.20	6.00	0	0	5.00%	2.41
Percent married	100%		48	1.833	48.40	6.00	0	0	5.00%	2.29
Husband/wife age difference	3		49	1.967	44.00	6.00	0	0	5.00%	2.18
			50	2.112	39.60	6.00	0	0	5.00%	2.08
			51	2.272	35.60	6.80	0	0	5.00%	1.98
			52	2.451	31.60	7.60	0	0	5.00%	1.89
			53	2.679	27.60	8.40	0	0	5.00%	1.80
			54	2.914	24.00	9.20	0	0	5.00%	1.71
			55	3.242	20.40	10.00	0	0	5.00%	1.63
			56	3.634	17.20	11.23	0	0	5.00%	1.55
			57	4.115	14.00	12.45	0	0	5.00%	1.48
			58	4.674	10.80	13.68	0	0	5.00%	1.41
			59	5.176	7.60	14.91	0	0	5.00%	1.34
			60	5.730	4.60	16.13	0	0	5.00%	1.28
			61	6.523	2.00	16.13	0	0	5.00%	1.22
			62	7.277	1.00	16.13	0	1000	5.00%	1.16
			63	8.312	0.00	16.13	0	1000	5.00%	1.10
			64	9.244	0.00	16.13	0	1000	5.00%	1.05
			65	10.239	0.00	0.00	1000	1000	5.00%	1.00

Mortality shown is projected by the Society of Actuaries' table AA for an employee born in 1958

Oklahoma Municipal Retirement Fund

SUMMARY OF ACTUARIAL ASSUMPTIONS

Female

Interest Rates	Purpose	Rate	Age	Rates per Thousand				Annual Pay Increase	Ratio of Pay at 65 to Pay at x	
				Mortality	Turnover	Disability	Retirement A			Retirement B
Before retirement			20	0.305	265.80	0.80	0	0	5.00%	8.99
City of Mustang		8.00%	21	0.308	252.60	0.85	0	0	5.00%	8.56
All other		7.50%	22	0.311	240.40	0.91	0	0	5.00%	8.15
After retirement			23	0.313	228.00	0.96	0	0	5.00%	7.76
City of Mustang		8.00%	24	0.313	216.40	1.01	0	0	5.00%	7.39
All other		7.50%	25	0.313	205.40	1.07	0	0	5.00%	7.04
			26	0.316	195.80	1.15	0	0	5.00%	6.70
			27	0.324	186.60	1.23	0	0	5.00%	6.39
Mortality Tables			28	0.338	177.60	1.31	0	0	5.00%	6.08
Before retirement	UP 1994		29	0.356	169.00	1.39	0	0	5.00%	5.79
After retirement	UP 1994		30	0.377	160.40	1.47	0	0	5.00%	5.52
with projected mortality improvement			31	0.401	152.40	1.60	0	0	5.00%	5.25
			32	0.427	144.40	1.73	0	0	5.00%	5.00
Pay Increase Assumption			33	0.454	136.80	1.87	0	0	5.00%	4.76
Annual rates of pay increase			34	0.482	129.20	2.00	0	0	5.00%	4.54
as shown (5%)			35	0.514	122.00	2.13	0	0	5.00%	4.32
			36	0.543	115.20	2.40	0	0	5.00%	4.12
Turnover			37	0.578	108.60	2.67	0	0	5.00%	3.92
Age-related rates as shown			38	0.616	102.20	2.93	0	0	5.00%	3.73
			39	0.660	96.00	3.20	0	0	5.00%	3.56
Retirement Age			40	0.707	90.00	3.47	0	0	5.00%	3.39
Rates of retirement as shown			41	0.754	84.40	3.97	0	0	5.00%	3.23
Retirement B for City with Rule of 80			42	0.799	78.80	4.48	0	0	5.00%	3.07
Retirement A for all other			43	0.836	73.20	4.99	0	0	5.00%	2.93
Rates are only applied if the employee is eligible to retire.			44	0.866	68.00	5.49	0	0	5.00%	2.79
			45	0.890	62.80	6.00	0	0	5.00%	2.65
			46	0.920	58.00	6.00	0	0	5.00%	2.53
Other Assumptions			47	0.962	53.20	6.00	0	0	5.00%	2.41
Percent married		100%	48	1.024	48.40	6.00	0	0	5.00%	2.29
Husband/wife age difference		3	49	1.092	44.00	6.00	0	0	5.00%	2.18
			50	1.188	39.60	6.00	0	0	5.00%	2.08
			51	1.303	35.60	6.80	0	0	5.00%	1.98
			52	1.467	31.60	7.60	0	0	5.00%	1.89
			53	1.650	27.60	8.40	0	0	5.00%	1.80
			54	1.851	24.00	9.20	0	0	5.00%	1.71
			55	2.100	20.40	10.00	0	0	5.00%	1.63
			56	2.428	17.20	11.23	0	0	5.00%	1.55
			57	2.811	14.00	12.45	0	0	5.00%	1.48
			58	3.219	10.80	13.68	0	0	5.00%	1.41
			59	3.683	7.60	14.91	0	0	5.00%	1.34
			60	4.211	4.60	16.13	0	0	5.00%	1.28
			61	4.807	2.00	16.13	0	0	5.00%	1.22
			62	5.477	1.00	16.13	0	1000	5.00%	1.16
			63	6.239	0.00	16.13	0	1000	5.00%	1.10
			64	7.085	0.00	16.13	0	1000	5.00%	1.05
			65	7.990	0.00	0.00	1000	1000	5.00%	1.00

Mortality shown is projected by the Society of Actuaries' table AA for an employee born in 1958

VI

**Summary of
Plan Participants**

VI Summary of Plan Participants

The first exhibit in this section shows the age and service distribution, along with average valuation pay, for active participants as of January 1, 2001 (OMRF Master Trust in total). The City of Bartlesville is included in the count although it has not adopted the OMRF master plan but has a career average benefit formula. Similar exhibits in the municipalities' actuarial reports show the distribution for each member plan with active participants.

The second exhibit in this section shows the age distribution and average benefit for each category of nonactive participant as of January 1, 2001 (OMRF Master Trust in total). Again, participants in the City of Bartlesville plan are included. Similar exhibits in the municipalities' actuarial reports show the distribution for each member plan with nonactive participants.

Oklahoma Municipal Retirement Fund
 All Cities Combined
 AGE AND SERVICE OF ACTIVE PARTICIPANTS
 1/1/01

Age Group	Years of Service														All Service	Ave Pay
	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		
15 - 19	13	16,467													13	16,467
20 - 24	186	17,264	1	22,273											187	17,312
25 - 29	240	19,337	54	22,788	3	22,733									297	19,595
30 - 34	249	19,379	68	23,909	42	25,316	6	29,343							365	21,077
35 - 39	223	20,280	87	24,321	74	26,859	54	27,623	4	27,933					442	23,177
40 - 44	226	20,338	115	23,174	119	25,532	81	27,440	51	28,552	2	31,745			594	24,052
45 - 49	161	20,379	92	24,626	104	27,177	91	28,333	42	30,430	21	31,745			511	25,371
50 - 54	144	21,872	92	25,909	91	26,976	68	28,744	43	29,892	33	28,351	6	30,558	477	25,817
55 - 59	89	23,993	63	25,970	59	26,009	64	28,032	33	28,705	25	28,917	23	30,895	356	26,524
60 - 64	47	22,347	35	25,516	39	24,357	37	25,831	20	25,613	7	29,579	12	31,555	197	25,010
65 - 69	4	20,423	6	23,622	7	24,110	4	32,347	5	21,382	3	25,598	7	27,978	36	25,032
70 - 110	3	16,809	2	16,054	2	24,638	2	32,257	4	20,281	3	22,820			16	21,648
All Ages	1,585		615		540		407		209		94		48		3,491	

Age is in completed years (age last birthday) on the census date.
 Service is completed years of vesting service on the census date.
 Pay is the annual pay for 2000

Oklahoma Municipal Retirement Fund
All Cities Combined
SUMMARY OF NONACTIVE PARTICIPANTS

January 1, 2001

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	1	8,217	49.98	1	4,445	44.57	2	12,662	48.08
50 - 54	6	43,599	51.67	2	26,217	53.70	8	69,816	52.43
55 - 59	29	191,423	56.90	11	90,732	57.74	40	282,155	57.17
60 - 64	76	634,743	62.89	28	235,448	62.81	104	870,191	62.87
65 - 69	122	888,383	67.35	48	373,655	67.39	170	1,262,038	67.36
70 - 74	114	836,417	72.60	37	313,400	72.21	151	1,149,817	72.49
75 - 79	91	578,934	77.04	36	176,571	76.94	127	755,505	77.01
80 - 84	78	359,715	81.98	36	143,355	81.72	114	503,069	81.91
85 - 89	31	99,132	87.21	21	48,507	88.15	52	147,639	87.52
90 - 110	17	42,545	93.46	10	14,140	96.13	27	56,685	94.12
110									
Totals	565	3,663,107	70.79	230	1,426,470	70.37	795	5,109,576.48	70.68
Ave amount		6,518.77			6,202.04			6,427.14	
Survivors in Payment Status									
20 - 29				2	3,570	22.52	2	3,570	22.52
30 - 39	3	15,303	35.31	3	18,124	35.60	6	33,426	35.47
40 - 49	1	3,684	49.01	5	13,967	42.41	6	17,651	43.78
50 - 54				8	29,257	52.61	8	29,257	52.61
55 - 59				9	40,581	57.36	9	40,581	57.36
60 - 64	1	1,515	64.98	16	65,688	61.80	17	67,203	61.88
65 - 69	5	25,658	66.92	6	18,178	68.09	11	43,837	67.41
70 - 74	3	18,344	72.50	24	119,257	73.15	27	137,601	73.07
75 - 79				15	46,760	77.49	15	46,760	77.49
80 - 84	1	2,882	80.21	13	37,101	82.16	14	39,984	82.02
85 - 89				4	4,940	88.25	4	4,940	88.25
90 - 110	2	3,871	95.49	9	30,229	92.57	11	34,100	92.90
110									
Totals	16	71,256	62.69	114	427,653	68.07	130	498,906.88	67.31
Ave amount		4,453.52			3,751.34			3,837.76	
Disabled Participants									
20 - 29							2	15,577	39.64
30 - 39	2	15,577	39.64				16	119,319	46.68
40 - 49	16	119,319	46.68				6	30,473	52.69
50 - 54	6	30,473	52.69				25	177,896	57.87
55 - 59	23	158,350	57.72	2	19,546	59.09	21	126,849	62.35
60 - 64	17	86,453	62.19	4	40,396	62.68	25	221,224	67.01
65 - 69	23	199,304	67.13	3	19,409	71.42	13	93,338	71.85
70 - 74	10	73,929	71.97	2	7,721	75.36	5	25,107	81.91
75 - 79	6	33,352	78.57	2	11,249	81.59	1	942	88.50
80 - 84	3	13,857	82.17						
85 - 89	1	942	88.50						
90 - 110									
110									
Totals	107	731,556	61.34	15	120,243	66.68	122	851,799.00	62.10
Ave amount		6,836.98			8,016.17			6,981.96	
Deferred Vested Former Employees									
20 - 29	1	171	27.37	6	8,533	29.00	7	8,704	28.97
30 - 39	15	85,813	37.59	11	35,053	36.47	26	120,867	37.27
40 - 49	43	270,490	45.25	27	197,238	44.23	70	467,727	44.82
50 - 54	27	199,367	53.17	17	84,506	52.89	44	283,872	53.08
55 - 59	16	111,685	57.07	11	94,893	57.85	27	206,378	57.43
60 - 64	12	158,060	62.06	9	47,540	60.79	21	205,599	61.77
65 - 69	1	2,948	67.46				1	2,948	67.46
110									
Totals	116	830,876	51.32	81	487,562	48.38	198	1,300,322.40	50.67
Ave amount		7,161.00			5,772.38			6,567.28	
Grand Totals	804	5,316,596	66.34	440	2,441,927	65.77	1245	7,760,607	66.17
Ave amount		6,612.68			5,549.83			6,233.42	

VII

**Sample
Actuarial Report**

VII Sample Actuarial Report

This section contains a copy of the 2001 Actuarial Valuation of Funding Requirements for the Employee Retirement System of Pond Creek, Oklahoma. It is included as a sample of the valuation reports sent to member employers.

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Pond Creek, Oklahoma**

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2001**

April 10, 2001

Prepared by

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INTRODUCTION

This report presents the results of an actuarial valuation of the Employee Retirement System of Pond Creek, Oklahoma.

The purposes of the valuation are:

- to determine the required contribution for the retirement program effective July 1, 2001.
- to illustrate the increase in contributions that would be necessary to support the next available benefit level available under the OMRF program.
- to provide accounting information required by GASB 25 (funding progress).

The first purpose of the report is to set the plan contribution level for the next year. Exhibit 1 summarizes the required contribution level for the plan at its current level and at the next available benefit level.

The total contribution rate for the plan is separated between the employee-paid and municipality-paid portions based on the most recent reported employee contribution rate.

The employee contribution rate is set by the plan, and the municipality is committed to meet the long term funding needs of the plan by paying any portion of the contribution not provided by employees.

Exhibit 2 shows the detailed development of the contribution requirements for the year.

The actuarial value of assets (Exhibit 3) is related to market value, but smoothed to reduce the volatility of contribution requirements.

GASB Statement 25 requires the employer to record its progress towards funding the retirement program (see Exhibit 4). GASB 25 replaces GASB 5.

The key distinction is that GASB 25 measures funding progress against the actuarial liability under the actuarial cost method used in funding the plan, not against the pension benefit obligation (PBO) used in GASB 5.

The remainder of the report summarizes the plan provisions, participant data and actuarial valuation assumptions.

**Oklahoma Municipal Retirement System
Employee Retirement System of Pond Creek, Oklahoma**

SUMMARY OF 2001-2002 PLAN CONTRIBUTION RATES

	<u>Current</u>	<u>Next</u>	<i>Increase</i>
	<u>Plan</u>	<u>Plan Level</u>	
	A	CC	
Employee contribution rate as a percent of pay	3.00%	3.00%	0.00%
Municipality-required contribution rate as a percent of participant payroll	7.62%	12.07%	4.45%
Total required contribution rate	10.62%	15.07%	4.45%

Notes:

The required contribution rate is actuarially measured each plan year as the amount necessary to fund the plan on a long term basis using the actuarial cost methods and assumptions adopted for the plan:

Cost Method	Entry age normal
Interest rate	7.5% per annum
Pay Increases	5% per annum on average
Mortality	1994 Group Annuity Mortality (projected)
Retirement age	Age 65 (or age 62 with 30 years, if earlier)
Turnover	Rates by age
Asset value	Actuarial write up method

The total required required contribution rate for the prior year (2000-2001) was 10.57% of participant payroll. The required contribution rate changes each year, reflecting the investments earnings of the OMRF fund and the demographic experience of the participant group.

Since the employee contribution rate is fixed by the terms of the plan, the municipality-required contribution rate is the amount necessary to bring the total contribution rate to at least the total required contribution rate.

The employee contribution rate is a plan provision and typically increases as the plan's benefit level increases.

Plan A, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA

Oklahoma Municipal Retirement Fund
Employee Retirement System of Pond Creek, Oklahoma
Development of Plan Contribution Requirement

	<u>Current Plan</u>	<u>Next Plan Level</u>	
	<u>A</u>	<u>CC</u>	<u>Increase</u>
Actuarial liability (entry age normal method)			
Retired, survivors and deferred vested	\$ 111,914	\$ 111,914	\$ -
Active employees (12)	<u>382,696</u>	<u>476,832</u>	<u>94,135</u>
Total	\$ 494,610	\$ 588,746	\$ 94,135
Assets (actuarial value as of 1-1-2001)	<u>323,378</u>	<u>323,378</u>	<u>0</u>
Unfunded actuarial liability	\$ 171,233	\$ 265,368	\$ 94,135
Annual amount to amortize the unfunded actuarial liability over 26 years	\$ 14,616	\$ 22,651	\$ 8,035
Annual normal cost	<u>11,387</u>	<u>14,234</u>	<u>2,847</u>
Total annual cost	\$ 26,003	\$ 36,885	\$ 10,882
Valuation payroll as of 1-1-2001	\$ 244,805	\$ 244,805	
Required total contribution as a percent of payroll (effective 7-1-2001)	10.62%	15.07%	4.45%

Notes

See Exhibit 3 for the development of the actuarial value of assets.

See Exhibits 7 and 8 for a description of the actuarial methods and assumptions used in the valuation.

See Exhibits 9 and 10 for a summary of the active participants and retirees.

Plan A, normal retirement age 62 and 30 years, 10 year vesting, 5 years certain, no COLA

Oklahoma Municipal Retirement Fund
Employee Retirement System of Pond Creek, Oklahoma

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

1	Market Value of Assets as of 12/31/99	\$313,303
2	Actuarial Value of Assets as of 12/31/99	\$290,877
	Percent of Market Value	93%
3	Contributions	
	Employer	20,472
	Employee	7,323
4	Distributions	(14,973)
5	Assumed Yield at Valuation Rate (7.5%)	22,297
6	Preliminary Actuarial Value	325,995
7	Market Value of Assets as of 12/31/00	320,760
8	Adjustment	
	50% of market less preliminary value	(2,617)
9	Actuarial Value of Assets as of 12/31/00	\$323,378
	Percent of Market Value	101%

An actuarial technique is used to reduce the effect of fluctuations in market value on plan funding requirements.

The actuarial value of assets is equal to the prior year's value adjusted for cash flows and interest at the valuation rate. This amount is adjusted by a percentage of the difference between it and market.

Oklahoma Municipal Retirement Fund
Employee Retirement System of Pond Creek, Oklahoma

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Value of Assets	Asset Valuation Basis	Actuarial Accrued Liability (AAL)*	Type*	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/96	151,737	Market	237,655	PBO	85,918	63.8%	163,914	52.4%
1/1/97	172,463	Market	259,832	PBO	87,369	66.4%	144,628	60.4%
1/1/98	194,041	Actuarial	285,229	PBO	91,188	68.0%	216,860	42.0%
1/1/98	194,041	Actuarial	337,711	EAN	143,670	57.5%	216,860	66.3%
1/1/99	240,071	Actuarial	356,308	EAN	116,237	67.4%	222,767	52.2%
1/1/00	290,877	Actuarial	459,803	EAN	168,926	63.3%	239,521	70.5%
1/1/01	323,378	Actuarial	494,610	EAN	171,233	65.4%	244,805	69.9%

* The amounts shown for valuations prior to 1/1/98 are the pension benefit obligation (PBO) defined in GASB 5. GASB 25 which replaced GASB 5 requires that the actuarial liability used to fund the plan be used to measure funding progress.

GASB 25 results are shown in bold type. Both values are shown for 1/1/98 for comparative purposes.

The mortality table used in the actuarial valuation was updated effective with the 1/1/98 valuation. The new table is the 1994 GAM table projected for cohort mortality improvement.

Covered payroll is the total annualized rate of pay as of the valuation date based on actual pay for the preceding year.

Oklahoma Municipal Retirement Fund
 Employee Retirement System of Pond Creek, Oklahoma

SUMMARY OF PLAN PROVISIONS

Eligibility	All regular, full-time employees except police, firefighters and other employees covered under a state system.
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.
Vesting	Credited service plus transferred service from other OMRF employers.
Employee contributions	3% of pay.
Normal Retirement Age	Age 65 with 10 or more years of vesting service, or age 62 with 30 years of service.
Normal Retirement Benefit	Plan A 1.5% of final average compensation multiplied by the number of years of credited service.
Early Retirement	
Eligibility	Age 55 with 10 or more years of vesting service.
Benefit	The accrued benefit payable starting at age 65, or an actuarially reduced benefit stating at early retirement age.
Late Retirement	The accrued benefit based on pay and service to actual retirement.
Termination of Service	
Vesting	100% vested after 10 or more years of vesting service.
Before vesting	Return of member contributions with interest.
After vesting	The accrued benefit payable starting at age 65, 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.

Oklahoma Municipal Retirement Fund
Employee Retirement System of Pond Creek, Oklahoma

SUMMARY OF PLAN PROVISIONS

In-service Death

Before vesting

Return of member contributions with interest.

Married, vested

50% of the accrued benefit is payable to the spouse until death or remarriage.

Single, vested

50% of the accrued benefit is payable for 60 months certain.

Payment Options

Normal form

The normal form of payment of the accrued benefit is a monthly lifetime annuity with 5 years certain.

Other annuity forms available on an actuarial equivalent basis are:

- Joint and 50% survivor annuity
- Joint and 66-2/3rds last survivor annuity
- Joint and 100% survivor annuity

Cost of Living

There is no post-retirement cost-of-living adjustment under the plan.

Oklahoma Municipal Retirement Fund

ILLUSTRATION OF RETIREMENT INCOME BY PLAN LEVEL

(Annual retirement income for an employee working to age 65 under the normal form of annuity at various pay and income levels)

Pension as a percent of Final Average Pay per year of service

C	B	A	CC	BB	AA	AAA
0.750%	1.125%	1.500%	1.875%	2.250%	2.625%	3.000%

20 Years of Service at Retirement

Final Average Pay Level	Plan Level						
	C	B	A	CC	BB	AA	AAA
10,000	\$1,500	\$2,250	\$3,000	\$3,750	\$4,500	\$5,250	\$6,000
20,000	3,000	4,500	6,000	7,500	9,000	10,500	12,000
30,000	4,500	6,750	9,000	11,250	13,500	15,750	18,000
40,000	6,000	9,000	12,000	15,000	18,000	21,000	24,000
50,000	7,500	11,250	15,000	18,750	22,500	26,250	30,000

30 Years of Service at Retirement

Final Average Pay Level	Plan Level						
	C	B	A	CC	BB	AA	AAA
10,000	\$2,250	\$3,375	\$4,500	\$5,625	\$6,750	\$7,875	\$9,000
20,000	4,500	6,750	9,000	11,250	13,500	15,750	18,000
30,000	6,750	10,125	13,500	16,875	20,250	23,625	27,000
40,000	9,000	13,500	18,000	22,500	27,000	31,500	36,000
50,000	11,250	16,875	22,500	28,125	33,750	39,375	45,000

40 Years of Service at Retirement

Final Average Pay Level	Plan Level						
	C	B	A	CC	BB	AA	AAA
10,000	\$3,000	\$4,500	\$6,000	\$7,500	\$9,000	\$10,500	\$12,000
20,000	6,000	9,000	12,000	15,000	18,000	21,000	24,000
30,000	9,000	13,500	18,000	22,500	27,000	31,500	36,000
40,000	12,000	18,000	24,000	30,000	36,000	42,000	48,000
50,000	15,000	22,500	30,000	37,500	45,000	52,500	60,000

Plan AAA is illustrated with no service limit. The master plan documents permits the plan sponsor to limit the years of service used in the AAA formula.

Oklahoma Municipal Retirement Fund

SUMMARY OF THE ACTUARIAL COST METHOD

Pension funding requirements are allocated to periods of time using the entry age normal cost method.

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 his assumed retirement, would accumulate to a fund sufficient to pay all plan benefits.

The actuarial liability of the plan 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.

The unfunded actuarial liability (UAL) is the difference between the actuarial liability and the actuarial value of plan assets.

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.

Oklahoma Municipal Retirement Fund

SUMMARY OF ACTUARIAL ASSUMPTIONS

Interest Rates		Male				Annual Pay Increase	Ratio of Pay at 65 to Pay at x	
		Age	Rates per Thousand					
Purpose	Rate		Mortality	Turnover	Disability	Retirement		
Basic valuation		20	0.545	265.80	0.80	0	5.00%	8.99
Before retirement	7.50%	21	0.570	252.60	0.85	0	5.00%	8.56
After retirement	7.50%	22	0.598	240.40	0.91	0	5.00%	8.15
		23	0.633	228.00	0.96	0	5.00%	7.76
Mortality Tables		24	0.671	216.40	1.01	0	5.00%	7.39
Before retirement	UP 1994	25	0.711	205.40	1.07	0	5.00%	7.04
After retirement	UP 1994	26	0.749	195.80	1.15	0	5.00%	6.70
with projected mortality improvement		27	0.782	186.60	1.23	0	5.00%	6.39
		28	0.811	177.60	1.31	0	5.00%	6.08
Pay Increase Assumption		29	0.838	169.00	1.39	0	5.00%	5.79
Annual rates of pay increase		30	0.862	160.40	1.47	0	5.00%	5.52
as shown (5%)		31	0.883	152.40	1.60	0	5.00%	5.25
		32	0.902	144.40	1.73	0	5.00%	5.00
Turnover		33	0.912	136.80	1.87	0	5.00%	4.76
Age-related rates as shown		34	0.913	129.20	2.00	0	5.00%	4.54
		35	0.915	122.00	2.13	0	5.00%	4.32
Retirement Age		36	0.927	115.20	2.40	0	5.00%	4.12
Rates of retirement as shown		37	0.953	108.60	2.67	0	5.00%	3.92
Rates are only applied if the employee is eligible to retire.		38	0.998	102.20	2.93	0	5.00%	3.73
		39	1.053	96.00	3.20	0	5.00%	3.56
		40	1.117	90.00	3.47	0	5.00%	3.39
Other Assumptions		41	1.188	84.40	3.97	0	5.00%	3.23
Percent married	100%	42	1.267	78.80	4.48	0	5.00%	3.07
Husband/wife age difference	3	43	1.346	73.20	4.99	0	5.00%	2.93
		44	1.424	68.00	5.49	0	5.00%	2.79
Increase in Social Security		45	1.508	62.80	6.00	0	5.00%	2.65
Wage Base	4.50%	46	1.608	58.00	6.00	0	5.00%	2.53
		47	1.729	53.20	6.00	0	5.00%	2.41
		48	1.862	48.40	6.00	0	5.00%	2.29
		49	2.001	44.00	6.00	0	5.00%	2.18
		50	2.150	39.60	6.00	0	5.00%	2.08
		51	2.316	35.60	6.80	0	5.00%	1.98
		52	2.501	31.60	7.60	0	5.00%	1.89
		53	2.734	27.60	8.40	0	5.00%	1.80
		54	2.974	24.00	9.20	0	5.00%	1.71
		55	3.305	20.40	10.00	0	5.00%	1.63
		56	3.701	17.20	11.23	0	5.00%	1.55
		57	4.186	14.00	12.45	0	5.00%	1.48
		58	4.750	10.80	13.68	0	5.00%	1.41
		59	5.260	7.60	14.91	0	5.00%	1.34
		60	5.823	4.60	16.13	0	5.00%	1.28
		61	6.622	2.00	16.13	0	5.00%	1.22
		62	7.388	1.00	16.13	1000	5.00%	1.16
		63	8.430	0.00	16.13	0	5.00%	1.10
		64	9.376	0.00	16.13	0	5.00%	1.05
		65	10.384	0.00	0.00	1000	5.00%	1.00

Mortality shown is projected by the Society of Actuaries' table AA for an employee born in 1958

Oklahoma Municipal Retirement Fund
Pond Creek
AGE AND SERVICE OF ACTIVE PARTICIPANTS
 1/1/01

Age Group	Years of Service															
	0 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 49		All Service	
	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay	Count	Ave Pay
18 - 19																
20 - 24	1	14,623													1	14,623
25 - 29	1	14,847													1	14,847
30 - 34	2	21,526													2	21,526
35 - 39	1	33,210	1	15,673											2	24,441
40 - 44	1	17,135													1	17,135
45 - 49											1	26,375			1	26,375
50 - 54									2	24,055					2	24,055
55 - 59									1	9,656	1	22,125			2	15,890
60 - 64																
65 - 69																
70 -																
All Ages	6		1		0		0		3		2		0		12	

Age is in completed years (age last birthday) on the census date.
 Service is completed years of credited service on the census date.
 Pay is the considered compensation for the preceding plan year.

Oklahoma Municipal Retirement Fund
 Pond Creek
 SUMMARY OF NONACTIVE PARTICIPANTS

January 1, 2001

Age Group	Males			Females			Total		
	Count	Benefit	Weighted Ave Age	Count	Benefit	Weighted Ave Age	Count	Benefit	Weighted Ave Age
<i>Retired Participants in Payment Status</i>									
55 - 59									
60 - 64									
65 - 69	1	6,398	67.55				1	6,398	67.55
70 - 74									
75 - 79	1	3,166	76.93				1	3,166	76.93
80 - 84									
85 - 89									
90 -									
Totals	2	9,564	70.65	0	0		2	9,564	70.65
Ave amount		4,782.24			0.00			4,782.24	
<i>Survivors in Payment Status</i>									
20 - 29									
30 - 39									
40 - 49									
50 - 54									
55 - 59									
60 - 64									
65 - 69									
70 - 74									
75 - 79									
80 - 84									
85 - 89									
90 -									
Totals	0	0		0	0		0	0	
Ave amount		0.00			0.00			0.00	
<i>Disabled Participants</i>									
20 - 29									
30 - 39									
40 - 49									
50 - 54									
55 - 59									
60 - 64									
65 - 69	1	4,465	67.70				1	4,465	67.70
70 - 74									
75 - 79									
80 - 84									
85 - 89									
90 -									
Totals	1	4,465	67.70	0	0		1	4,465	67.70
Ave amount		4,464.96			0.00			4,464.96	
<i>Deferred Vested Former Employees</i>									
20 - 29									
30 - 39									
40 - 49									
50 - 54									
55 - 59									
60 - 64									
65 - 69									
Totals	0	0		0	0		0	0	
Ave amount		0.00			0.00			0.00	
Grand Totals	3	14,029	69.71	0	0		3	14,029	69.71
Ave amount		4,676.48						4,676.48	

VIII

**Actuarial Report
for the City of
Bartlesville**

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Bartlesville, Oklahoma**

ACTUARIAL VALUATION OF FUNDING REQUIREMENTS

**Effective for the Year Starting
July 1, 2001**

April 9, 2001

Revised

Prepared by

DEAN & COMPANY
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INTRODUCTION

This report presents the results of an actuarial valuation of the Employee Retirement System of Bartlesville, Oklahoma.

The purposes of the valuation are:

- to determine the required contribution for the retirement program effective July 1, 2001.
- to provide accounting information required by GASB 25 (funding progress).

The first purpose of the report is to set the plan contribution level for the next year. Exhibit 1 summarizes the required contribution level for the plan at its current level.

Exhibit 2 shows the detailed development of the contribution requirements for the year.

The actuarial value of assets (Exhibit 3) is related to market value, but smoothed to reduce the volatility of contribution requirements. The asset valuation method was revised last year to be more responsive to market value.

GASB Statement 25 requires the employer to record its progress towards funding the retirement program (see Exhibit 4). GASB 25 replaces GASB 5.

The key distinction is that GASB 25 measures funding progress against the actuarial liability under the actuarial cost method used in funding the plan, not against the pension benefit obligation (PBO) used in GASB 5.

The remainder of the report summarizes the plan provisions, participant data and actuarial valuation assumptions.

Benefits for service under the plan through July 1, 1996 have been secured through annuity contracts with an insurance company. This valuation excludes both assets and liabilities related to these purchased annuities.

**Oklahoma Municipal Retirement System
Employee Retirement System of Bartlesville, Oklahoma**

SUMMARY OF REQUIRED CONTRIBUTION RATES

	<i>Current Plan</i>
	<hr/>
	2% Career Ave
	<hr/>
Employee contribution rate as a percent of pay	0.00%
Municipality-required contribution rate as a percent of participant payroll	8.61%
Total required contribution rate	8.61%

Notes:

The municipality-required contribution rate is actuarially measured each plan year as the amount necessary to fund the plan on a long term basis using the actuarial cost methods and assumptions adopted for the plan:

Cost Method	Unit Credit
Interest rate	7.5 % per annum
Pay Increases	5% per annum on average
Mortality	1994 Group Annuity Mortality (projected to 2000)
Retirement age	Age 65 or rates by age if Rule of 80 is met
Turnover	Rates by age
Asset value	Actuarial write up method

The required contribution rate changes each year, reflecting the investments earnings of the OMRF fund and the demographic experience of the participant group.

Plan 2% Career Ave, normal retirement age 65, 7 year vesting, 0 years certain, no COLA

**Oklahoma Municipal Retirement Fund
Employee Retirement System of Bartlesville, Oklahoma
Development of Plan Contribution Requirement**

	<i>Current Plan</i>
	2% Career Ave
Actuarial liability (unit credit cost method)	
Retired, survivors and deferred vested	\$ 1,264,004
Active employees	1,356,539
Total	\$ 2,620,543
Assets (actuarial value as of 1-1-2000)	1,469,623
Unfunded actuarial liability	\$ 1,150,920
Annual amount to amortize the unfunded actuarial liability over 26 years	\$ 98,239
Annual normal cost	390,713
Total annual cost	\$ 488,952
Valuation payroll as of 1-1-2000	\$ 5,679,787
Required total contribution as a percent of payroll (effective 7-1-2000)	8.61%

Notes

See Exhibit 3 for the development of the actuarial value of assets.

See Exhibits 6 and 7 for a description of the actuarial methods and assumptions used in the valuation.

See Exhibits 8 for a summary of the participants.

Plan 2% Career Ave, normal retirement age 65, 7 year vesting, 0 years certain, no COLA

Oklahoma Municipal Retirement Fund
Employee Retirement System of Bartlesville, Oklahoma

DEVELOPMENT OF THE ACTUARIAL VALUE OF ASSETS

1 Market Value of Assets as of 12/31/99	\$1,062,620
2 Actuarial Value of Assets as of 12/31/99	\$1,020,473
Percent of Market Value	96%
3 Contributions	
Employer	508,146
Employee	0
4 Distributions	(111,599)
5 Assumed Yield at Valuation Rate (7.5%)	<u>91,406</u>
6 Preliminary Actuarial Value	1,508,426
7 Market Value of Assets as of 12/31/00	1,430,821
8 Adjustment	
50% of market less preliminary value	(38,803)
9 Actuarial Value of Assets as of 12/31/99	\$1,469,623
Percent of Market Value	103%

An actuarial technique is used to reduce the effect of fluctuations in market value on plan funding requirements.

The actuarial value of assets is equal to the prior year's value adjusted for cash flows and interest at the valuation rate. This amount is adjusted by a percentage of the difference between it and market, if it is outside a corridor of market value.

The corridor is set to 0 and the smoothing factor is set to 50%.

These changes will assure that the actuarial value follows the general pattern of market value while preserving a smoothing effect.

Oklahoma Municipal Retirement Fund
Employee Retirement System of Bartlesville, Oklahoma

*Revised***SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Value of Assets	Asset Valuation Basis	Actuarial Accrued Liability (AAL)*	Type*	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/98	188,676	Actuarial	2,229,875	PBO	2,041,199	8.5%	5,340,597	38.2%
1/1/98	188,676	Actuarial	366,584	UC	177,908	51.5%	5,340,597	3.3%
1/1/99	545,442	Actuarial	989,945	UC	444,502	55.1%	5,773,116	7.7%
1/1/00	1,020,473	Actuarial	1,371,407	UC	350,934	74.4%	5,606,521	6.3%
1/1/01	1,469,623	Actuarial	2,620,543	UC	1,150,920	56.1%	5,679,787	20.3%

* For valuations prior to 1/1/98, GASB 5 required that the pension benefit obligation (PBO) be disclosed. GASB 25 which replaced GASB 5 requires that the actuarial liability used to fund the plan be used to measure funding progress.

GASB 25 results are shown in bold type. Both values are shown for 1/1/98 for comparative purposes.

The mortality table used in the actuarial valuation was updated effective with the 1/1/98 valuation. The new table is the 1994 GAM table with projected mortality improvement.

Covered payroll is the total annualized rate of pay as of the July 1 of the valuation date based on actual pay for the preceding year.

Employee Retirement System of Bartlesville, Oklahoma

SUMMARY OF THE ACTUARIAL COST METHOD

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 difference between the actuarial liability and the actuarial value of plan assets.

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.

Employee Retirement System of Bartlesville, Oklahoma

SUMMARY OF ACTUARIAL ASSUMPTIONS

Interest Rates		Male				Annual Pay Increase	Ratio of Pay at 65 to Pay at x	
		Age	Rates per Thousand					
Purpose	Rate		Mortality	Turnover	Disability	Retirement		
Basic valuation		20	0.545	265.80	0.80	0	5.00%	8.99
Before retirement	7.50%	21	0.570	252.60	0.85	0	5.00%	8.56
After retirement	7.50%	22	0.598	240.40	0.91	0	5.00%	8.15
		23	0.633	228.00	0.96	0	5.00%	7.76
Mortality Tables		24	0.671	216.40	1.01	0	5.00%	7.39
Before retirement	UP 1994p2000	25	0.711	205.40	1.07	0	5.00%	7.04
After retirement	UP 1994p2000	26	0.749	195.80	1.15	0	5.00%	6.70
with projected mortality improvement		27	0.782	186.60	1.23	0	5.00%	6.39
		28	0.811	177.60	1.31	0	5.00%	6.08
Pay Increase Assumption		29	0.838	169.00	1.39	0	5.00%	5.79
Annual rates of pay increase		30	0.862	160.40	1.47	0	5.00%	5.52
as shown (5%)		31	0.883	152.40	1.60	0	5.00%	5.25
		32	0.902	144.40	1.73	0	5.00%	5.00
Turnover		33	0.912	136.80	1.87	0	5.00%	4.76
Age-related rates as shown		34	0.913	129.20	2.00	0	5.00%	4.54
		35	0.915	122.00	2.13	0	5.00%	4.32
Retirement Age		36	0.927	115.20	2.40	0	5.00%	4.12
Rates of retirement as shown		37	0.953	108.60	2.67	0	5.00%	3.92
Rates are only applied if the employee is eligible for Rule of 80 retirement.		38	0.998	102.20	2.93	0	5.00%	3.73
		39	1.053	96.00	3.20	0	5.00%	3.56
		40	1.117	90.00	3.47	0	5.00%	3.39
Other Assumptions		41	1.188	84.40	3.97	0	5.00%	3.23
Percent married	100%	42	1.267	78.80	4.48	0	5.00%	3.07
Husband/wife age difference	3	43	1.346	73.20	4.99	0	5.00%	2.93
		44	1.424	68.00	5.49	0	5.00%	2.79
Increase in Social Security Wage Base	4.50%	45	1.508	62.80	6.00	0	5.00%	2.65
		46	1.608	58.00	6.00	0	5.00%	2.53
		47	1.729	53.20	6.00	0	5.00%	2.41
		48	1.862	48.40	6.00	0	5.00%	2.29
		49	2.001	44.00	6.00	0	5.00%	2.18
		50	2.150	39.60	6.00	0	5.00%	2.08
		51	2.316	35.60	6.80	0	5.00%	1.98
		52	2.501	31.60	7.60	0	5.00%	1.89
		53	2.734	27.60	8.40	0	5.00%	1.80
		54	2.974	24.00	9.20	0	5.00%	1.71
		55	3.305	20.40	10.00	50	5.00%	1.63
		56	3.701	17.20	11.23	50	5.00%	1.55
		57	4.186	14.00	12.45	50	5.00%	1.48
		58	4.750	10.80	13.68	50	5.00%	1.41
		59	5.260	7.60	14.91	50	5.00%	1.34
		60	5.823	4.60	16.13	100	5.00%	1.28
		61	6.622	2.00	16.13	100	5.00%	1.22
		62	7.388	1.00	16.13	300	5.00%	1.16
		63	8.430	0.00	16.13	150	5.00%	1.10
		64	9.376	0.00	16.13	150	5.00%	1.05
		65	10.384	0.00	0.00	1000	5.00%	1.00

Mortality shown is projected by the Society of Actuaries' table AA from age 40 in 1998

**Oklahoma Municipal Retirement Fund
Bartlesville
AGE AND SERVICE OF ACTIVE PARTICIPANTS
1/1/01**

Age Group	Years of Service															
	0 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 49		All Service	
	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																
20 - 24	3	19,709													3	19,709
25 - 29	3	21,358	4	28,216											7	25,277
30 - 34	7	26,273	5	26,761	7	27,709	1	36,525							20	27,410
35 - 39	1	24,710	1	23,452	11	29,119	7	32,853							20	29,922
40 - 44	2	31,163	8	29,449	16	29,320	10	31,057	10	32,513					46	30,494
45 - 49	1	20,181	3	38,569	6	30,618	13	35,176	7	30,905	6	33,540			36	33,179
50 - 54			7	33,576	2	32,585	5	29,738	8	38,442	2	33,272	1	31,200	25	34,165
55 - 59	1	32,076			2	28,256	3	36,417	3	30,651	2	44,512	4	36,930	15	35,102
60 - 64					1	21,725	1	31,315			2	26,935	3	31,526	7	28,784
65 - 69			1	46,276									1	38,334	2	42,305
70 -									1	33,114					1	33,114
All Ages	18		29		45		40		29		12		9		182	

Age is in completed years (age last birthday) on the census date.
 Service is completed years of credited service on the census date.
 Pay is the considered compensation for the preceding plan year.

**Oklahoma Municipal Retirement Fund
Bartlesville
SUMMARY OF NONACTIVE PARTICIPANTS**

January 1, 2001

Age Group	Males			Females			Total		
	Count	Benefit	Weighted Ave Age	Count	Benefit	Weighted Ave Age	Count	Benefit	Weighted Ave Age
<i>Retired Participants in Payment Status</i>									
55 - 59	1	3,935	56.23				1	3,935	56.23
60 - 64	3	9,653	62.56	1	2,671	62.80	4	12,324	62.61
65 - 69	3	1,505	66.53	1	1,065	65.39	4	2,570	66.06
70 - 74	1	587	71.16				1	587	71.16
75 - 79									
80 - 84									
85 - 89									
90 -									
Totals	10	29,950	56.15	2	3,736	63.54	12	33,686	56.97
Ave amount		2,995.00			1,867.86			2,807.14	
<i>Survivors in Payment Status</i>									
20 - 29									
30 - 39									
40 - 49									
50 - 54									
55 - 59									
60 - 64									
65 - 69									
70 - 74	1	9,936	73.73				1	9,936	73.73
75 - 79									
80 - 84									
85 - 89									
90 -									
Totals	1	9,936	73.73	0	0		1	9,936	73.73
Ave amount		9,935.64			0.00			9,935.64	
<i>Disabled Participants</i>									
20 - 29									
30 - 39									
40 - 49	1	7,822	41.96				1	7,822	41.96
50 - 54									
55 - 59				1	7,142	58.32	1	7,142	58.32
60 - 64									
65 - 69									
70 - 74									
75 - 79									
80 - 84									
85 - 89									
90 -									
Totals	1	7,822	41.96	1	7,142	58.32	2	14,964	49.77
Ave amount		7,821.72			7,142.04			7,481.88	
<i>Deferred Vested Former Employees</i>									
20 - 29									
30 - 39	1	10,432	39.69	1	825	37.21	2	11,257	39.50
40 - 49	5	61,264	47.51	4	40,557	42.70	9	101,821	45.59
50 - 54	1	56,602	54.89				1	56,602	54.89
55 - 59									
60 - 64	2	46,584	62.92				2	46,584	62.92
65 - 69									
Totals	9	174,883	53.54	5	41,382	42.59	14	216,265	51.44
Ave amount		19,431.44			8,276.33			15,447.47	
Grand Totals	21	222,590	54.38	8	52,259	46.23	29	274,850	52.83
Ave amount		10,599.54			6,532.43			9,477.58	