



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

Report on Employer Allocations and Pension Amounts by Employer
June 30, 2018



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June 30, 2018

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INDEPENDENT AUDITORS' REPORT

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

Report on the Schedules of Employer Allocations and Pension Amounts by Employer

We have audited the individual columns labeled "Employer Allocations" included in the accompanying Schedule of Employer Allocations and the Schedule of Pension Amounts by Employer (the "Schedules") of the Oklahoma Police Pension and Retirement Plan (the "Plan"), administered by the Oklahoma Police Pension and Retirement System, which is a part of the State of Oklahoma financial reporting entity, as of and for the year ended June 30, 2018. We have also audited the total for all entities of the columns titled "Net Pension Liability," "Total Deferred Outflows of Resources," "Total Deferred Inflows of Resources," and "Total Employer Proportionate Share of Pension Plan Expense, Excluding That Attributable to Employer-Paid Member Contributions and Employer Specific Amounts" (specified column totals) included in the accompanying Schedules of the Plan as of and for the year ended June 30, 2018, and the related notes to the Schedules.

Management's Responsibility for the Schedules

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

Auditors' Responsibility

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

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Auditors' Responsibility, Continued

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

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

Opinions

In our opinion, the Schedules referred to above presents fairly, in all material respects, the employer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer proportionate share of pension plan expense, excluding that attributable to employer-paid member contributions and employer specific amounts, for the total of all participating entities for the Plan as of and for the year ended June 30, 2018, in accordance with accounting principles generally accepted in the United States.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States, the financial statements of the Plan as of and for the year ended June 30, 2018, and our report thereon, dated September 17, 2018, expressed an unmodified opinion on those financial statements.

Restriction on Use

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

Finley + Cook, PLLC

Shawnee, Oklahoma
May 22, 2019

Oklahoma Police Pension and Retirement System

Schedule of Employer Allocations

June 30, 2018

Participating Employer	2017 Employer Allocations		2018 Employer Allocations		2018 Percentage Change In Proportion	Employers Change in Proportion of June 30, 2017 Net Pension Liability	Employers Change in Proportion of June 30, 2017 Deferred Inflows	Employers Change in Proportion of June 30, 2017 Deferred Outflows	Total Change in Proportionate Share of June 30, 2017 Net Pension Liability, Deferred Inflows and Deferred Outflows	Amount to Amortize as Pension Expense for 06/30/2018 ONLY** Due to Proportion Changes	June 30, 2018 ONLY** Amount Recorded as Deferred OUTFLOWS Due to Changes in Proportion	June 30, 2018 ONLY** Amount Recorded as Deferred INFLOWS Due to Changes in Proportion
	Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage								
AMOUNTS TO BE ALLOCATED	38,766,326.20	100.00%	39,653,868.41	100.00%	0.00%	7,692,000	139,381,762	(150,556,399)			47,915	47,913
ABLE COMMISSION (State Agency)	7,633.90	0.000197	8,162.48	0.000206	0.000009	69	1,244	(1,343)	(30)	(5)	-	25
ADA	217,564.24	0.005612	214,818.89	0.005417	(0.000195)	(1,499)	(27,158)	29,335	678	121	557	-
ALTUS	238,871.67	0.006162	246,697.39	0.006221	0.000059	457	8,284	(8,948)	(207)	(37)	-	170
ALVA	55,883.92	0.001442	52,876.88	0.001333	(0.000108)	(831)	(15,067)	16,275	377	67	310	-
ANADARKO	126,002.80	0.003250	134,131.62	0.003383	0.000132	1,017	18,433	(19,910)	(460)	(82)	-	378
ARAPAHO	5,015.40	0.000129	4,964.04	0.000125	(0.000004)	(32)	(584)	631	15	3	12	-
ARDMORE	360,884.35	0.009309	368,108.57	0.009283	(0.000026)	(201)	(3,649)	3,941	91	16	75	-
ATOKA	66,442.39	0.001714	64,276.55	0.001621	(0.000093)	(715)	(12,960)	13,999	324	58	266	-
BARTLESVILLE	365,182.67	0.009420	380,944.53	0.009607	0.000187	1,436	26,015	(28,100)	(649)	(115)	-	534
BETHANY	213,551.26	0.005509	232,740.13	0.005869	0.000361	2,774	50,263	(54,293)	(1,256)	(223)	-	1,033
BIXBY	173,242.04	0.004469	201,212.96	0.005074	0.000605	4,656	84,375	(91,140)	(2,109)	(375)	-	1,734
BLACKWELL	87,136.56	0.002248	95,642.10	0.002412	0.000164	1,263	22,884	(24,719)	(572)	(102)	-	470
BLAIR	-	-	-	-	-	-	-	-	-	-	-	-
BLANCHARD	35,465.65	0.000915	31,371.10	0.000791	(0.000124)	(952)	(17,246)	18,629	431	77	354	-
BOYNTON	-	-	-	-	-	-	-	-	-	-	-	-
BRISTOW	53,741.41	0.001386	54,094.97	0.001364	(0.000022)	(170)	(3,082)	3,329	77	14	63	-
BROKEN ARROW	1,283,059.96	0.033097	1,373,842.38	0.034646	0.001549	11,912	215,844	(233,149)	(5,393)	(960)	-	4,433
BUREAU OF NARCOTICS (State Agency)	42,491.87	0.001096	41,985.17	0.001059	(0.000037)	(287)	(5,201)	5,617	129	23	106	-
CALUMET	-	-	-	-	-	-	-	-	-	-	-	-
CATOOSA	83,782.58	0.002161	84,470.10	0.002130	(0.000031)	(239)	(4,326)	4,673	108	19	89	-
CHANDLER	35,369.15	0.000912	36,172.89	0.000912	(0.000000)	(1)	(21)	23	1	-	1	-
CHECOTAH	42,149.96	0.001087	41,301.35	0.001042	(0.000046)	(352)	(6,375)	6,886	159	28	131	-
CHICKASHA	172,803.07	0.004458	182,018.72	0.004590	0.000133	1,020	18,487	(19,969)	(462)	(82)	-	380
CHOCTAW	81,787.78	0.002110	88,758.44	0.002238	0.000129	989	17,920	(19,356)	(447)	(80)	-	367
CHOTEAU	9,318.27	0.000240	27,221.96	0.000686	0.000446	3,432	62,181	(67,166)	(1,553)	(276)	-	1,277
CLAREMORE	258,165.06	0.006660	257,568.20	0.006495	(0.000164)	(1,262)	(22,873)	24,707	572	102	470	-
CLEVELAND	33,753.90	0.000871	32,079.38	0.000809	(0.000062)	(475)	(8,602)	9,292	215	38	177	-
CLINTON	79,542.61	0.002052	71,262.18	0.001797	(0.000255)	(1,959)	(35,506)	38,353	888	158	730	-
COLLINSVILLE	54,062.26	0.001395	59,554.70	0.001502	0.000107	825	14,955	(16,154)	(374)	(67)	-	307
COMAMCHE	20,503.37	0.000529	14,446.02	0.000364	(0.000165)	(1,266)	(22,941)	24,781	574	102	472	-
COMMERCE	16,954.92	0.000437	16,348.41	0.000412	(0.000025)	(193)	(3,496)	3,777	88	16	72	-
COWETA	97,768.70	0.002522	92,279.44	0.002327	(0.000195)	(1,499)	(27,162)	29,340	679	121	558	-
CRESCENT	-	-	-	-	-	-	-	-	-	-	-	-
CROMWELL	-	-	-	-	-	-	-	-	-	-	-	-
CUSHING	93,123.80	0.002402	83,020.30	0.002094	(0.000309)	(2,373)	(43,007)	46,455	1,075	191	884	-
DAVIS	39,761.59	0.001026	41,602.26	0.001049	0.000023	180	3,270	(3,532)	(82)	(15)	-	67
DEL CITY	215,098.57	0.005549	204,023.84	0.005145	(0.000403)	(3,104)	(56,237)	60,746	1,405	250	1,155	-
DEWEY	43,504.30	0.001122	37,813.15	0.000954	(0.000169)	(1,297)	(23,505)	25,390	588	105	483	-
DISNEY	-	-	-	-	-	-	-	-	-	-	-	-
DRUMMOND	-	-	-	-	-	-	-	-	-	-	-	-
DRUMRIGHT	25,726.97	0.000664	24,423.97	0.000616	(0.000048)	(367)	(6,650)	7,184	167	30	137	-
DUNCAN	302,323.18	0.007799	305,288.09	0.007699	(0.000100)	(768)	(13,908)	15,023	347	62	285	-
DURANT	335,163.75	0.008646	315,480.32	0.007956	(0.000690)	(5,307)	(96,158)	103,868	2,403	428	1,975	-
EDMOND	1,349,490.31	0.034811	1,396,152.66	0.035208	0.000398	3,058	55,418	(59,861)	(1,385)	(246)	-	1,139
EL RENO	237,211.07	0.006119	244,355.25	0.006162	0.000043	332	6,022	(6,505)	(151)	(27)	-	124
ELK CITY	159,370.97	0.004111	160,198.51	0.004040	(0.000071)	(547)	(9,916)	10,711	248	44	204	-
ENID	639,825.63	0.016505	663,573.72	0.016734	0.000229	1,765	31,984	(34,549)	(800)	(142)	-	658
EUFULA	24,805.49	0.000640	26,908.55	0.000679	0.000039	298	5,396	(5,829)	(135)	(24)	-	111
FOREST PARK	13,412.84	0.000346	4,926.74	0.000124	(0.000222)	(1,706)	(30,908)	33,386	772	137	635	-

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See Independent Auditors' Report.

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

Continued on the following page

Oklahoma Police Pension and Retirement System
Schedule of Employer Allocations
June 30, 2018 (Continued from the previous page)

Participating Employer	2017 Employer Allocations		2018 Employer Allocations		2018 Percentage Change In Proportion	Employers Change in Proportion of June 30, 2017 Net Pension Liability	Employers Change in Proportion of June 30, 2017 Deferred Inflows	Employers Change in Proportion of June 30, 2017 Deferred Outflows	Total Change in Proportionate Share of June 30, 2017 Net Pension Liability, Deferred Inflows and Deferred Outflows	Amount to Amortize as Pension Expense for 06/30/2018 ONLY** Due to Proportion Changes	June 30, 2018 ONLY** Amount Recorded as Deferred OUTFLOWS Due to Changes in Proportion	June 30, 2018 ONLY** Amount Recorded as Deferred INFLOWS Due to Changes in Proportion
	Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage								
AMOUNTS TO BE ALLOCATED	38,766,326.20	100.00%	39,653,868.41	100.00%	0.00%	7,692,000	139,381,762	(150,556,399)			47,915	47,913
FORT GIBSON	41,228.02	0.001064	45,440.50	0.001146	0.000082	634	11,489	(12,410)	(287)	(51)	-	236
FREDERICK	36,279.99	0.000936	33,321.04	0.000840	(0.000096)	(735)	(13,320)	14,388	333	59	274	-
GARBER	-	-	-	-	-	-	-	-	-	-	-	-
GLENPOOL	155,119.97	0.004001	167,920.42	0.004235	0.000233	1,794	32,510	(35,116)	(812)	(144)	-	668
GRANDFIELD	-	-	-	-	-	-	-	-	-	-	-	-
GRANITE	5,492.50	0.000142	4,992.00	0.000126	(0.000016)	(121)	(2,201)	2,378	56	10	46	-
GROVE	129,091.06	0.003330	131,142.45	0.003307	(0.000023)	(175)	(3,178)	3,433	80	14	66	-
GUTHRIE	151,746.01	0.003914	192,243.48	0.004848	0.000934	7,182	130,135	(140,569)	(3,252)	(579)	-	2,673
GUYMON	84,435.15	0.002178	90,080.10	0.002272	0.000094	720	13,047	(14,093)	(326)	(58)	-	268
HARRAH	44,695.97	0.001153	43,089.09	0.001087	(0.000066)	(510)	(9,245)	9,986	231	41	190	-
HASKELL	23,872.23	0.000616	22,106.80	0.000557	(0.000058)	(448)	(8,127)	8,778	203	36	167	-
HENRYETTA	59,911.70	0.001545	62,799.66	0.001584	0.000038	294	5,330	(5,757)	(133)	(24)	-	109
HINTON	21,980.40	0.000567	21,491.08	0.000542	(0.000025)	(193)	(3,489)	3,768	86	15	71	-
HOBART	28,685.13	0.000740	27,969.71	0.000705	(0.000035)	(266)	(4,823)	5,210	121	22	99	-
HOMINY	12,989.15	0.000335	19,773.04	0.000499	0.000164	1,258	22,800	(24,628)	(570)	(101)	-	469
HUGO	61,777.99	0.001594	65,574.18	0.001654	0.000060	462	8,372	(9,043)	(209)	(37)	-	172
IDABEL	81,898.25	0.002113	81,516.45	0.002056	(0.000057)	(438)	(7,933)	8,569	198	35	163	-
JENKS	136,723.81	0.003527	166,954.35	0.004210	0.000683	5,257	95,256	(102,893)	(2,380)	(423)	-	1,957
JONES	31,083.71	0.000802	27,817.70	0.000702	(0.000100)	(772)	(13,981)	15,102	349	62	287	-
KINGFISHER	71,600.59	0.001847	78,311.07	0.001975	0.000128	984	17,825	(19,254)	(445)	(79)	-	366
KIOWA	-	-	-	-	-	-	-	-	-	-	-	-
KREBS	36,447.08	0.000940	37,474.61	0.000945	0.000005	37	679	(733)	(17)	(3)	-	14
LAMONT	2,853.72	0.000074	7,779.95	0.000196	0.000123	943	17,086	(18,456)	(427)	(76)	-	351
LAWTON	1,286,322.11	0.033181	1,245,834.64	0.031418	(0.001764)	(13,566)	(245,827)	265,536	6,143	1,093	5,050	-
LEXINGTON	19,510.11	0.000503	15,796.67	0.000398	(0.000105)	(807)	(14,623)	15,795	365	65	300	-
LINDSAY	32,162.15	0.000830	36,423.52	0.000919	0.000089	684	12,390	(13,384)	(310)	(55)	-	255
LUTHER	17,790.10	0.000459	16,697.95	0.000421	(0.000038)	(291)	(5,271)	5,693	131	23	108	-
MADILL	53,920.30	0.001391	50,023.33	0.001261	(0.000129)	(995)	(18,037)	19,483	451	80	371	-
MANGUM	24,907.10	0.000642	25,319.55	0.000639	(0.000004)	(31)	(555)	599	13	2	11	-
MANNFORD	34,961.35	0.000902	36,609.87	0.000923	0.000021	165	2,981	(3,220)	(74)	(13)	-	61
MARLOW	43,760.01	0.001129	44,797.10	0.001130	0.000001	7	124	(134)	(3)	(1)	-	2
MCALESTER	318,661.38	0.008220	309,191.35	0.007797	(0.000423)	(3,252)	(58,931)	63,655	1,472	262	1,210	-
MIAMI	149,760.20	0.003863	162,102.00	0.004088	0.000225	1,729	31,329	(33,841)	(783)	(139)	-	644
MIDWEST CITY	786,166.52	0.020280	810,143.81	0.020430	0.000151	1,160	21,013	(22,698)	(525)	(93)	-	432
MOORE	1,031,137.06	0.026599	1,140,930.12	0.028772	0.002173	16,718	302,939	(327,226)	(7,569)	(1,347)	-	6,222
MUSKOGEE	597,911.46	0.015423	593,795.60	0.014974	(0.000449)	(3,454)	(62,583)	67,601	1,564	278	1,286	-
MUSTANG	173,090.35	0.004465	197,479.64	0.004980	0.000515	3,962	71,798	(77,554)	(1,794)	(319)	-	1,475
NEWCASTLE	114,178.98	0.002945	123,277.98	0.003109	0.000164	1,258	22,794	(24,622)	(570)	(101)	-	469
NEWKIRK	16,676.74	0.000430	13,048.73	0.000329	(0.000101)	(778)	(14,094)	15,224	352	63	289	-
NICHOLS HILLS	119,669.58	0.003087	125,170.58	0.003157	0.000070	536	9,706	(10,484)	(242)	(43)	-	199
NICOMA PARK	20,325.92	0.000524	19,961.20	0.000503	(0.000021)	(161)	(2,918)	3,152	73	13	60	-
NOBLE	48,729.53	0.001257	49,316.39	0.001244	(0.000013)	(103)	(1,859)	2,008	46	8	38	-
NORMAN	1,564,043.12	0.040345	1,666,479.86	0.042026	0.001680	12,924	234,196	(252,973)	(5,853)	(1,041)	-	4,812
NOWATA	20,812.02	0.000537	21,464.95	0.000541	0.000004	34	620	(670)	(16)	(3)	-	13
OKEENE	11,430.65	0.000295	13,000.00	0.000328	0.000033	254	4,596	(4,965)	(115)	(20)	-	95
OKLAHOMA CITY	11,047,513.45	0.284977	11,246,472.00	0.283616	(0.001361)	(10,469)	(189,705)	204,914	4,740	843	3,897	-
OKMULGEE	124,747.92	0.003218	130,446.91	0.003290	0.000072	551	9,993	(10,794)	(250)	(44)	-	206
OOLOGAH	7,452.58	0.000192	16,180.99	0.000408	0.000216	1,660	30,080	(32,492)	(752)	(134)	-	618
OSBI (State Agency)	53,575.07	0.001382	47,037.09	0.001186	(0.000196)	(1,506)	(27,292)	29,480	682	121	561	-

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Continued on the following page

Oklahoma Police Pension and Retirement System

Schedule of Employer Allocations

June 30, 2018 (Continued from the previous page)

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OWASSO	434,836.12	0.011217	447,675.98	0.011290	0.000073	560	10,139	(10,952)	(253)	(45)	-	208
PAULS VALLEY	80,367.72	0.002073	87,764.80	0.002213	0.000140	1,078	19,533	(21,099)	(488)	(87)	-	401
PAWHUSKA	37,735.23	0.000973	44,611.97	0.001125	0.000152	1,166	21,135	(22,829)	(528)	(94)	-	434
PERKINS	27,815.94	0.000718	20,291.35	0.000512	(0.000206)	(1,583)	(28,687)	30,987	717	128	589	-
PERRY	71,050.55	0.001833	78,020.66	0.001968	0.000135	1,037	18,782	(20,288)	(469)	(83)	-	386
PIEDMONT	47,910.18	0.001236	49,628.73	0.001252	0.000016	121	2,185	(2,360)	(54)	(10)	-	44
PONCA CITY	382,175.96	0.009858	374,054.73	0.009433	(0.000425)	(3,273)	(59,301)	64,055	1,481	264	1,217	-
POTEAU	134,130.76	0.003460	133,954.21	0.003378	(0.000082)	(630)	(11,415)	12,330	285	51	234	-
PRAGUE	40,017.75	0.001032	40,066.40	0.001010	(0.000022)	(168)	(3,049)	3,294	77	14	63	-
PRYOR CREEK	128,478.18	0.003314	125,110.97	0.003155	(0.000159)	(1,224)	(22,175)	23,953	554	99	455	-
PURCELL	119,655.23	0.003087	112,985.92	0.002849	(0.000237)	(1,825)	(33,071)	35,723	827	147	680	-
RINGLING	6,051.21	0.000156	2,792.81	0.000070	(0.000086)	(659)	(11,940)	12,897	298	53	245	-
SALLISAW	100,899.92	0.002603	109,170.54	0.002753	0.000150	1,156	20,951	(22,631)	(524)	(93)	-	431
SAND SPRINGS	215,949.77	0.005571	230,206.66	0.005805	0.000235	1,806	32,734	(35,358)	(818)	(146)	-	672
SAPULPA	280,073.18	0.007225	298,202.83	0.007520	0.000295	2,273	41,186	(44,488)	(1,029)	(183)	-	846
SAVANNA	22,633.88	0.000584	27,426.61	0.000692	0.000108	829	15,025	(16,229)	(375)	(67)	-	308
SAWYER	-	-	-	-	-	-	-	-	-	-	-	-
SAYRE	36,549.38	0.000943	32,076.54	0.000809	(0.000134)	(1,030)	(18,663)	20,159	466	83	383	-
SEMINOLE	57,120.99	0.001473	58,951.31	0.001487	0.000013	101	1,837	(1,984)	(46)	(8)	-	38
SHAWNEE	445,601.52	0.011495	471,221.15	0.011883	0.000389	2,991	54,193	(58,537)	(1,353)	(241)	-	1,112
SKIATOOK	94,709.18	0.002443	99,202.51	0.002502	0.000059	451	8,172	(8,827)	(204)	(36)	-	168
SPENCER	10,896.55	0.000281	12,335.25	0.000311	0.000030	231	4,180	(4,515)	(104)	(19)	-	85
STIGLER	39,710.14	0.001024	40,516.72	0.001022	(0.000003)	(20)	(361)	389	8	1	7	-
STILLWATER	738,646.13	0.019054	762,180.51	0.019221	0.000167	1,285	23,281	(25,147)	(581)	(103)	-	478
SULPHUR	40,027.80	0.001033	38,777.25	0.000978	(0.000055)	(420)	(7,617)	8,227	190	34	156	-
TAHLEQUAH	186,820.18	0.004819	206,644.60	0.005211	0.000392	3,016	54,648	(59,029)	(1,365)	(243)	-	1,122
TECUMSEH	36,399.74	0.000939	42,978.14	0.001084	0.000145	1,114	20,194	(21,813)	(505)	(90)	-	415
THE VILLAGE	175,930.71	0.004538	162,828.83	0.004106	(0.000432)	(3,323)	(60,210)	65,038	1,505	268	1,237	-
TISHOMINGO	28,357.87	0.000732	27,474.14	0.000693	(0.000039)	(297)	(5,388)	5,820	135	24	111	-
TONKAWA	31,742.31	0.000819	30,965.39	0.000781	(0.000038)	(292)	(5,285)	5,709	132	23	109	-
TULSA	6,854,539.84	0.176817	6,787,983.69	0.171181	(0.005636)	(43,352)	(785,553)	848,533	19,628	3,493	16,135	-
TUTTLE	63,422.31	0.001636	66,471.01	0.001676	0.000040	310	5,612	(6,062)	(140)	(25)	-	115
VALLEY BROOK	26,253.74	0.000677	30,688.91	0.000774	0.000097	744	13,477	(14,557)	(336)	(60)	-	276
VINITA	68,163.23	0.001758	68,234.41	0.001721	(0.000038)	(289)	(5,235)	5,655	131	23	108	-
WAGONER	26,842.67	0.000692	43,637.72	0.001100	0.000408	3,139	56,874	(61,434)	(1,421)	(253)	-	1,168
WARNER	10,805.63	0.000279	14,222.00	0.000359	0.000080	615	11,139	(12,032)	(278)	(49)	-	229
WARR ACRES	181,902.90	0.004692	186,433.35	0.004702	0.000009	71	1,286	(1,389)	(32)	(6)	-	26
WATONGA	27,028.53	0.000697	33,968.40	0.000857	0.000159	1,226	22,218	(24,000)	(556)	(99)	-	457
WAURIKA	4,190.00	0.000108	7,552.50	0.000190	0.000082	634	11,482	(12,402)	(286)	(51)	-	235
WEATHERFORD	131,314.03	0.003387	132,941.40	0.003353	(0.000035)	(268)	(4,847)	5,236	121	22	99	-
WELEETKA	-	-	-	-	-	-	-	-	-	-	-	-
WETUMKA	9,739.51	0.000251	9,757.38	0.000246	(0.000005)	(40)	(721)	779	18	3	15	-
WEWOKA	22,002.52	0.000568	22,221.29	0.000560	(0.000007)	(55)	(1,002)	1,082	25	4	21	-
WISTER	5,167.50	0.000133	7,389.50	0.000186	0.000053	408	7,394	(7,987)	(185)	(33)	-	152
WOODWARD	139,538.14	0.003599	124,638.18	0.003143	(0.000456)	(3,510)	(63,602)	68,701	1,589	283	1,306	-
YUKON	409,043.19	0.010552	447,692.74	0.011290	0.000739	5,681	102,934	(111,187)	(2,572)	(458)	-	2,114
Grand Total	38,766,326.20	100.00%	39,653,868.41	100.00%	0.000000	2.0	2.0	2.0	6.0	4.0	47,915	47,913

** - Employer specific allocations due to changes in proportion are for the June 30, 2018 period only. Prior year amortizations due to changes in proportion have not been included. Due to the effects of rounding the Employer Allocation Percentage for presentation, certain allocated columns and direct calculations of allocation amounts will result in immaterial differences.

See Independent Auditors' Report.

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

Oklahoma Police Pension and Retirement System

Schedule of Pension Amounts by Employer

June 30, 2018

Participating Employer	Employer Allocations			Deferred Outflow of Resources						Deferred Inflow of Resources				Total Employer Proportionate Share of Pension Plan Expense Excluding That Attributable to Employer Paid Member Contributions and Employer Specific Amounts (See FN 1)
	Employer Contributions	Employer Allocation Percentage	Net Pension Liability (Asset) @ 7.5% Discount	Net Pension Liability (Asset) @ 1.0% Lower Discount Rate (6.5%)	Net Pension Liability (Asset) @ 1.0% Higher Discount Rate (8.5%)	Differences Between Expected and Actual Plan Experience	Projected and Actual Plan Investment Earnings	Changes in Assumptions	Total Deferred Outflow of Resources	Differences Between Expected and Actual Plan Experience	Projected and Actual Plan Investment Earnings	Changes in Assumptions	Total Deferred Inflow of Resources	
TOTALS TO BE ALLOCATED	39,653,868	100.00%	(47,635,000)	220,964,000	(274,705,000)	281,332	94,024,587	20,803,975	115,109,894	44,634,040	69,219,227	-	113,853,267	33,754,010
ABLE COMMISSION (State Agency)	8,162.48	0.000206	(9,805.34)	45,483.94	(56,546.16)	57.91	19,354.32	4,282.36	23,694.59	9,187.61	14,248.31	-	23,435.92	6,948.03
ADA	214,818.89	0.005417	(258,055.47)	1,197,039.36	(1,488,173.17)	1,524.07	509,364.11	112,702.42	623,590.60	241,798.22	374,984.79	-	616,783.01	182,857.29
ALTUS	246,697.39	0.006221	(296,350.16)	1,374,676.53	(1,709,013.75)	1,750.24	584,952.27	129,427.13	716,129.64	277,680.38	430,631.44	-	708,311.82	209,992.78
ALVA	52,876.88	0.001333	(63,519.41)	294,646.84	(366,308.36)	375.15	125,378.10	27,741.29	153,494.53	59,517.74	92,301.13	-	151,818.87	45,009.65
ANADARKO	134,131.62	0.003383	(161,128.28)	747,424.16	(929,206.36)	951.62	318,043.88	70,370.71	389,366.21	150,977.35	234,138.24	-	385,115.60	114,174.99
ARAPAHO	4,964.04	0.000125	(5,963.15)	27,661.21	(34,388.74)	35.22	11,770.40	2,604.33	14,409.95	5,587.48	8,665.16	-	14,252.64	4,225.47
ARDMORE	368,108.57	0.009283	(442,197.76)	2,051,218.34	(2,550,098.36)	2,611.62	872,834.29	193,124.20	1,068,570.11	414,339.72	642,565.07	-	1,056,904.79	313,339.93
ATOKA	64,276.55	0.001621	(77,213.49)	358,169.43	(445,280.38)	456.02	152,408.23	33,722.00	186,586.26	72,349.11	112,200.23	-	184,549.34	54,713.23
BARTLESVILLE	380,944.53	0.009607	(457,617.21)	2,122,744.40	(2,639,020.39)	2,702.68	903,270.06	199,858.44	1,105,831.19	428,787.76	664,971.34	-	1,093,759.10	324,266.11
BETHANY	232,740.13	0.005869	(279,583.72)	1,296,902.22	(1,612,323.84)	1,651.22	551,857.75	122,104.60	675,613.57	261,970.21	406,267.85	-	668,238.06	198,112.14
BIXBY	201,212.96	0.005074	(241,711.08)	1,121,222.78	(1,393,917.12)	1,427.54	477,102.64	105,564.21	584,094.40	226,483.51	351,234.47	-	577,717.98	171,275.70
BLACKWELL	95,642.10	0.002412	(114,891.98)	532,948.28	(662,567.47)	678.55	226,780.12	50,177.60	277,636.27	107,653.89	166,951.49	-	274,605.38	81,412.09
BLAIR	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BLANCHARD	31,371.10	0.000791	(37,685.16)	174,809.77	(217,325.53)	222.57	74,385.04	16,458.51	91,066.12	35,311.03	54,760.94	-	90,071.97	26,703.58
BOYNTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-
BRISTOW	54,094.97	0.001364	(64,982.66)	301,434.42	(374,746.76)	383.79	128,266.36	28,380.34	157,030.49	60,888.81	94,427.41	-	155,316.22	46,046.51
BROKEN ARROW	1,373,842.38	0.034646	(1,650,355.55)	7,655,487.85	(9,517,391.02)	9,746.99	3,257,562.69	720,771.61	3,988,081.29	1,546,384.71	2,398,159.66	-	3,944,544.37	1,169,436.71
BUREAU OF NARCOTICS (State Agency)	41,985.17	0.001059	(50,435.52)	233,954.76	(290,855.26)	297.87	99,552.41	22,027.07	121,877.35	47,258.13	73,288.71	-	120,546.85	35,738.45
CALUMET	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CATOOSA	84,470.10	0.002130	(101,471.39)	470,694.33	(585,172.64)	599.29	200,289.82	44,316.33	245,205.44	95,078.79	147,449.80	-	242,528.59	71,902.31
CHANDLER	36,172.89	0.000912	(43,453.41)	201,566.88	(250,590.27)	256.64	85,770.73	18,977.72	105,005.08	40,715.88	63,142.88	-	103,858.76	30,790.95
CHECOTAH	41,301.35	0.001042	(49,614.07)	230,144.29	(286,118.05)	293.02	97,930.98	21,668.31	119,892.31	46,488.43	72,095.05	-	118,583.48	35,156.37
CHICKASHA	182,018.72	0.004590	(218,653.62)	1,014,266.35	(1,260,947.66)	1,291.37	431,590.55	95,494.16	528,376.08	204,878.65	317,729.28	-	522,607.93	154,937.26
CHOCTAW	88,758.44	0.002238	(106,622.85)	494,590.33	(614,880.42)	629.71	210,458.05	46,566.16	257,653.92	99,905.71	154,935.47	-	254,841.17	75,552.61
CHOTEAU	27,221.96	0.000686	(32,700.92)	151,689.44	(188,582.07)	193.13	64,546.88	14,281.71	79,021.72	30,640.79	47,518.27	-	78,159.06	23,171.77
CLAREMORE	257,568.20	0.006495	(309,408.94)	1,435,252.15	(1,784,322.07)	1,827.37	610,728.40	135,130.38	747,686.15	289,916.46	449,607.38	-	739,523.84	219,246.19
CLEVELAND	32,079.38	0.000809	(38,535.99)	178,756.54	(222,232.19)	227.59	76,064.47	16,830.10	93,122.16	36,108.26	55,997.31	-	92,105.57	27,306.48
CLINTON	71,262.18	0.001797	(85,605.11)	397,095.59	(493,673.83)	505.58	168,972.09	37,386.94	206,864.61	80,212.07	124,394.24	-	204,606.32	60,659.51
COLLINSVILLE	59,554.70	0.001502	(71,541.27)	331,857.78	(412,569.43)	422.52	141,212.10	31,244.73	172,879.36	67,034.24	103,957.83	-	170,992.07	50,693.92
COMAMCHe	14,446.02	0.000364	(17,353.57)	80,497.83	(100,075.83)	102.49	34,253.43	7,578.95	41,934.87	16,260.31	25,216.77	-	41,477.08	12,296.68
COMMERCE	16,348.41	0.000412	(19,638.85)	91,098.55	(113,254.78)	115.99	38,764.25	8,577.02	47,457.25	18,401.62	28,537.55	-	46,939.18	13,916.03
COWETA	92,279.44	0.002327	(110,852.52)	514,210.47	(639,272.40)	654.69	218,806.80	48,413.41	267,874.91	103,868.91	161,081.67	-	264,950.59	78,549.74
CRESCENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CROMWELL	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CUSHING	83,020.30	0.002094	(99,729.79)	462,615.59	(575,129.05)	589.00	196,852.15	43,555.71	240,996.86	93,446.91	144,919.05	-	238,365.96	70,668.21
DAVIS	41,602.26	0.001049	(49,975.54)	231,821.06	(288,202.62)	295.16	98,644.48	21,826.18	120,765.82	46,827.13	72,620.31	-	119,447.44	35,412.51
DEL CITY	204,023.84	0.005145	(245,087.71)	1,136,885.90	(1,413,389.69)	1,447.49	483,767.61	107,038.91	592,254.01	229,647.41	356,141.10	-	585,788.52	173,668.37
DEWEY	37,813.15	0.000954	(45,423.80)	210,706.93	(261,953.29)	268.27	89,660.00	19,838.26	109,766.53	42,562.14	66,006.10	-	108,568.24	32,187.16
DISNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DRUMMOND	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DRUMRIGHT	24,423.97	0.000616	(29,339.78)	136,098.15	(169,198.79)	173.28	57,912.48	12,813.77	70,899.53	27,491.40	42,634.13	-	70,125.54	20,790.08
DUNCAN	305,288.09	0.007699	(366,733.40)	1,701,162.59	(2,114,905.00)	2,165.93	723,878.60	160,166.11	886,210.63	343,629.55	532,906.53	-	876,536.08	259,866.13
DURANT	315,480.32	0.007956	(378,977.02)	1,757,956.95	(2,185,512.40)	2,238.24	748,045.73	165,513.35	915,797.31	355,101.83	550,697.95	-	905,799.78	268,541.92
EDMOND	1,396,152.66	0.035208	(1,677,156.22)	7,779,807.84	(9,671,947.07)	9,905.27	3,310,463.33	732,476.46	4,052,845.06	1,571,496.96	2,437,104.17	-	4,008,601.13	1,188,427.58
EL RENO	244,355.25	0.006162	(293,536.62)	1,361,625.38	(1,692,788.41)	1,733.63	579,398.74	128,198.35	709,330.72	275,044.09	426,543.04	-	701,587.12	207,999.12
ELK CITY	160,198.51	0.004040	(192,441.65)	892,677.18	(1,109,786.60)	1,136.56	379,851.94	84,046.42	465,034.92	180,318.01	279,640.23	-	459,958.25	136,363.55
ENID	663,573.72	0.016734	(797,131.16)	3,697,644.37	(4,596,954.25)	4,707.85	1,573,421.40	348,136.81	1,926,266.05	746,912.65	1,158,324.82	-	1,905,237.47	564,844.61
EUFALUA	26,908.55	0.000679	(32,324.43)	149,943.02	(186,410.90)	190.91	63,803.74	14,117.28	78,111.93	30,288.02	46,971.18	-	77,259.20	22,904.99
FOREST PARK	4,926.74	0.000124	(5,918.34)	27,453.37	(34,130.34)	34.95	11,681.95	2,584.76	14,301.67	5,545.49	8,600.05	-	14,145.54	4,193.72

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

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

See Independent Auditors' Report.

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

Oklahoma Police Pension and Retirement System
Schedule of Pension Amounts by Employer
June 30, 2018 (Continued from the previous page)

Participating Employer	Employer Allocations			Deferred Outflow of Resources					Deferred Inflow of Resources					Total Employer Proportionate Share of Pension Plan Expense Excluding That Attributable to Employer Paid Member Contributions and Employer Specific Amounts (See FN 1)
	Employer Contributions	Employer Allocation Percentage	Net Pension Liability (Asset) @ 7.5% Discount	Net Pension Liability (Asset) @ 1.0% Lower Discount Rate (6.5%)	Net Pension Liability (Asset) @ 1.0% Higher Discount Rate (8.5%)	Differences Between Expected and Actual Plan Experience	Projected and Actual Plan Investment Earnings	Changes in Assumptions	Total Deferred Outflow of Resources	Differences Between Expected and Actual Plan Experience	Projected and Actual Plan Investment Earnings	Changes in Assumptions	Total Deferred Inflow of Resources	
TOTALS TO BE ALLOCATED	39,653,868	100.00%	(47,635,000)	220,964,000	(274,705,000)	281,332	94,024,587	20,803,975	115,109,894	44,634,040	69,219,227	-	113,853,267	33,754,010
FORT GIBSON	45,440.50	0.001146	(54,586.31)	253,208.96	(314,792.30)	322.39	107,745.46	23,839.87	131,907.71	51,147.42	79,320.29	-	130,467.71	38,679.68
FREDERICK	33,321.04	0.000840	(40,027.56)	185,675.46	(230,833.88)	236.40	79,008.61	17,481.52	96,726.54	37,505.86	58,164.73	-	95,670.60	28,363.40
GARBER	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GLENPOOL	167,920.42	0.004235	(201,717.75)	935,706.13	(1,163,280.68)	1,191.34	398,161.61	88,097.64	487,450.59	189,009.72	293,119.49	-	482,129.21	142,936.56
GRANDFIELD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GRANTE	4,992.00	0.000126	(5,996.74)	27,817.02	(34,582.44)	35.42	11,836.69	2,619.00	14,491.11	5,618.95	8,713.96	-	14,332.91	4,249.27
GROVE	131,142.45	0.003307	(157,537.48)	730,767.55	(908,498.67)	930.42	130,956.16	68,802.47	380,689.05	147,612.77	228,920.39	-	376,533.16	111,630.56
GUTHRIE	192,243.48	0.004848	(230,936.31)	1,071,241.98	(1,331,780.41)	1,363.91	455,834.82	100,858.47	558,057.20	216,387.54	335,577.48	-	551,965.02	163,640.74
GUYMON	90,080.10	0.002272	(108,210.52)	501,955.04	(624,036.31)	639.09	213,591.88	47,259.55	261,490.52	101,393.36	157,242.54	-	258,635.89	76,677.63
HARRAH	43,089.09	0.001087	(51,761.63)	240,106.15	(298,502.74)	305.70	102,169.95	22,606.23	125,081.88	48,500.69	75,215.70	-	123,716.40	36,678.13
HASKELL	22,106.80	0.000557	(26,556.23)	123,186.14	(153,146.43)	156.84	52,418.16	11,598.09	64,173.09	24,883.22	38,589.31	-	63,472.53	18,817.66
HENRYETTA	62,799.66	0.001584	(75,439.34)	349,939.73	(435,049.12)	445.54	148,906.33	32,947.17	182,299.04	70,686.74	109,622.19	-	180,308.93	53,456.08
HINTON	21,491.08	0.000542	(25,816.59)	119,755.15	(148,880.99)	152.47	50,958.20	11,275.06	62,385.74	24,190.17	37,514.52	-	61,704.69	18,293.55
HOBART	27,969.71	0.000705	(33,599.17)	155,856.14	(193,762.16)	198.44	66,319.90	14,674.01	81,192.34	31,482.46	48,823.53	-	80,305.98	23,808.27
HOMINY	19,773.04	0.000499	(23,752.76)	101,181.68	(136,979.14)	140.28	46,884.50	10,373.71	57,398.50	22,256.36	34,515.54	-	56,771.89	16,831.13
HUGO	65,574.18	0.001654	(78,772.29)	365,400.24	(454,269.81)	465.23	155,485.09	34,402.79	190,353.10	73,809.71	114,465.35	-	188,275.06	55,817.80
IDABEL	81,516.45	0.002056	(97,923.26)	454,235.65	(564,711.02)	578.33	193,286.33	42,766.73	236,631.39	91,754.19	142,293.95	-	234,048.14	69,388.11
JENKS	166,954.35	0.004210	(200,557.24)	930,322.88	(1,156,588.16)	1,184.49	395,870.93	87,590.80	484,646.22	187,922.32	291,433.13	-	479,355.46	142,114.23
JONES	27,817.70	0.000702	(33,416.57)	155,009.10	(192,709.10)	197.36	65,959.46	14,594.26	80,751.07	31,311.35	48,558.18	-	79,869.53	23,678.87
KINGFISHER	78,311.07	0.001975	(94,072.73)	436,374.25	(542,505.52)	555.59	185,685.94	41,085.06	227,326.60	88,146.24	136,698.69	-	224,844.93	66,659.64
KIOWA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
KREBS	37,474.61	0.000945	(45,017.12)	208,820.48	(259,608.03)	265.87	88,857.28	19,660.65	108,783.80	42,181.09	65,415.14	-	107,596.23	31,898.99
LAMONT	7,779.95	0.000196	(9,345.82)	43,352.36	(53,896.16)	55.20	18,447.29	4,081.67	22,584.16	8,757.04	13,580.57	-	22,337.61	6,622.42
LAWTON	1,245,834.64	0.031418	(1,496,583.70)	6,942,187.90	(8,630,608.27)	8,838.81	2,954,039.35	653,613.73	3,616,491.89	1,402,300.34	2,174,711.17	-	3,577,011.51	1,060,474.47
LEXINGTON	15,796.67	0.000398	(18,976.06)	88,024.08	(109,432.56)	112.07	37,456.00	8,287.55	45,855.63	17,780.59	27,574.44	-	45,355.03	13,446.38
LINDSAY	36,423.52	0.000919	(43,754.48)	202,963.47	(252,326.53)	258.41	86,365.00	19,109.21	105,732.62	40,997.99	63,580.38	-	104,578.37	31,004.29
LUTHER	16,697.95	0.000421	(20,058.75)	93,046.30	(115,676.24)	118.47	39,593.06	8,760.40	48,471.92	18,795.06	29,147.70	-	47,942.77	14,213.56
MADILL	50,023.33	0.001261	(60,091.52)	278,745.95	(346,540.18)	354.90	118,611.96	26,244.20	145,211.06	56,305.81	87,320.01	-	143,625.82	42,580.66
MANGUM	25,319.55	0.000639	(30,415.61)	141,088.61	(175,402.99)	179.63	60,036.01	13,283.63	73,499.28	28,499.46	44,197.45	-	72,696.90	21,552.41
MANNFORD	36,609.87	0.000923	(43,978.34)	204,001.87	(253,617.48)	259.74	86,806.86	19,206.97	106,273.57	41,207.74	63,905.67	-	105,113.41	31,162.91
MARLOW	44,797.10	0.001130	(53,813.41)	249,623.73	(310,335.10)	317.82	106,219.87	23,502.32	130,040.01	50,423.22	78,197.18	-	128,620.39	38,132.01
MCALESTER	309,191.35	0.007797	(371,422.27)	1,722,912.80	(2,141,945.12)	2,193.62	733,133.74	162,213.91	897,541.27	348,023.02	539,720.01	-	887,743.03	263,188.65
MIAMI	162,102.00	0.004088	(194,728.26)	903,284.04	(1,122,973.16)	1,150.06	384,365.36	85,045.07	470,560.50	182,460.56	282,962.94	-	465,423.50	137,983.83
MIDWEST CITY	810,143.81	0.020430	(973,201.40)	4,514,379.66	(5,612,328.99)	5,747.72	1,920,958.54	425,033.22	2,351,739.49	911,890.63	1,414,175.48	-	2,326,066.11	689,607.43
MOORE	1,140,930.12	0.028772	(1,370,565.05)	6,357,626.46	(7,903,874.73)	8,094.55	2,705,296.80	598,576.70	3,311,968.05	1,284,220.75	1,991,591.34	-	3,275,812.09	971,178.05
MUSKOGEE	593,795.60	0.014974	(713,308.80)	3,308,818.44	(4,113,561.35)	4,212.80	1,407,968.21	311,528.47	1,723,709.47	668,371.02	1,036,521.13	-	1,704,892.15	505,448.36
MUSTANG	197,479.64	0.004980	(237,226.35)	1,100,419.53	(1,368,054.28)	1,401.06	468,250.45	103,605.57	573,257.07	222,281.32	344,717.64	-	566,998.96	168,097.84
NEWCASTLE	123,277.98	0.003109	(148,090.13)	686,944.22	(854,016.99)	874.62	292,308.46	64,676.46	357,859.54	138,760.59	215,192.28	-	353,952.88	104,936.20
NEWKIRK	13,048.73	0.000329	(15,675.05)	72,711.68	(90,396.01)	92.58	30,940.27	6,845.88	37,878.72	14,687.53	22,777.68	-	37,465.21	11,107.29
NICHOLS HILLS	125,170.58	0.003157	(150,363.65)	697,490.39	(867,128.12)	888.05	296,796.06	65,669.40	363,353.51	140,890.89	218,495.98	-	359,386.87	106,547.21
NICOMA PARK	19,961.20	0.000503	(23,978.79)	111,230.17	(138,282.64)	141.62	47,330.66	10,472.43	57,944.70	22,468.15	34,843.99	-	57,312.13	16,991.29
NOBLE	49,316.39	0.001244	(59,242.30)	274,806.65	(341,642.81)	349.88	116,935.71	25,873.31	143,158.91	55,510.09	86,085.99	-	141,596.07	41,978.90
NORMAN	1,666,479.86	0.042026	(2,001,892.16)	9,286,157.20	(11,544,658.02)	11,823.16	3,951,445.01	874,300.71	4,837,568.89	1,875,774.84	2,908,983.47	-	4,784,758.31	1,418,534.44
NOWATA	21,464.95	0.000541	(25,785.20)	119,609.55	(148,699.97)	152.29	50,896.25	11,261.35	62,309.89	24,160.76	37,468.91	-	61,629.67	18,271.31
OKMEE	13,000.00	0.000328	(15,616.51)	72,440.15	(90,058.43)	92.23	30,824.73	6,820.31	37,737.27	14,632.68	22,692.61	-	37,325.30	11,065.81
OKLAHOMA CITY	11,246,472.00	0.283616	(13,510,048.71)	62,668,928.37	(77,910,736.45)	79,790.26	26,666,878.35	5,900,340.41	32,647,009.02	12,658,928.40	19,631,681.08	-	32,290,609.49	9,573,177.69
OKMULGEE	130,446.91	0.003290	(156,701.95)	726,891.78	(903,680.27)	925.48	309,306.94	68,437.57	378,669.99	146,829.88	227,706.27	-	374,536.14	111,038.51
OODOGAH	16,180.99	0.000408	(19,437.74)	90,165.64	(112,094.96)	114.80	38,367.28	8,489.18	46,971.26	18,213.18	28,245.31	-	46,458.48	13,773.52
OSBI (State Agency)	47,037.09	0.001186	(56,504.24)	262,105.67	(325,852.79)	333.71	111,531.19	24,677.50	136,542.40	52,944.53	82,107.27	-	135,051.80	40,038.73

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

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

See Independent Auditors' Report.

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

Continued on the following page

Oklahoma Police Pension and Retirement System
Schedule of Pension Amounts by Employer
June 30, 2018 (Continued from the previous page)

Participating Employer	Employer Allocations			Net Pension Liability (Asset) @ 1.0% Lower Discount Rate (6.5%)	Net Pension Liability (Asset) @ 1.0% Higher Discount Rate (8.5%)	Deferred Outflow of Resources			Total Deferred Outflow of Resources	Deferred Inflow of Resources			Total Deferred Inflow of Resources	Total Employer Proportionate Share of Pension Plan Expense Excluding That Attributable to Employer Paid Member Contributions and Employer Specific Amounts (See FN 1)
	Employer Contributions	Employer Allocation Percentage	Net Pension Liability (Asset) @ 7.5% Discount			Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Plan Investment Earnings	Changes in Assumptions		Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Plan Investment Earnings	Changes in Assumptions		
TOTALS TO BE ALLOCATED	39,653,868	100.00%	(47,635,000)	220,964,000	(274,705,000)	281,332	94,024,587	20,803,975	115,109,894	44,634,040	69,219,227	-	113,853,267	33,754,010
OWASSO	447,675.98	0.011290	(537,779.70)	2,494,593.32	(3,101,307.26)	3,176.12	1,061,499.19	234,868.38	1,299,543.69	503,900.08	781,456.80	-	1,285,356.89	381,068.99
PAULS VALLEY	87,764.80	0.002213	(105,429.22)	489,053.45	(607,996.91)	622.66	208,101.99	46,044.86	254,769.52	98,787.27	153,200.98	-	251,988.26	74,706.81
PAWNUKA	44,611.97	0.001125	(53,591.02)	248,592.12	(309,052.60)	316.51	105,780.90	23,405.19	129,502.60	50,214.83	77,874.02	-	128,088.85	37,974.43
PERKINS	20,291.35	0.000512	(24,375.39)	113,069.87	(140,569.77)	143.96	48,113.49	10,645.64	58,903.08	22,839.76	35,420.29	-	58,260.05	17,272.32
PERRY	78,020.66	0.001968	(93,723.87)	434,756.00	(540,493.68)	553.53	184,997.34	40,932.70	226,483.58	87,819.36	136,191.75	-	224,011.11	66,412.44
PIEDMONT	49,628.73	0.001252	(59,617.50)	276,547.11	(343,806.56)	352.10	117,676.31	26,037.18	144,065.59	55,861.66	86,631.20	-	142,492.86	42,244.77
PONCA CITY	374,054.73	0.009433	(449,340.70)	2,084,352.24	(2,591,290.81)	2,653.80	886,933.43	196,243.79	1,085,831.02	421,032.66	652,944.60	-	1,073,977.26	318,401.40
POTEAU	133,954.21	0.003378	(160,915.17)	746,435.57	(927,977.34)	950.36	317,623.22	70,277.63	388,851.22	150,777.66	233,828.56	-	384,606.22	114,023.98
PRAGUE	40,066.40	0.001010	(48,130.56)	223,262.76	(277,562.84)	284.26	95,002.75	21,020.41	116,307.42	45,098.38	69,939.34	-	115,037.72	34,105.16
PRYOR CREEK	125,110.97	0.003155	(150,292.05)	697,158.22	(866,715.16)	887.62	296,654.72	65,638.12	363,180.47	140,823.79	218,391.92	-	359,215.71	106,496.47
PURCELL	112,985.92	0.002849	(135,726.59)	629,593.58	(782,718.01)	801.60	267,904.62	59,276.85	327,983.06	127,175.94	197,226.61	-	324,402.55	96,175.43
RINGUNG	2,792.81	0.000070	(3,354.92)	15,562.43	(19,347.39)	19.81	6,622.12	1,465.22	8,107.16	3,143.56	4,875.09	-	8,018.65	2,377.28
SALLISAW	109,170.54	0.002753	(131,143.29)	608,333.06	(756,286.70)	774.53	258,857.85	57,275.15	316,907.52	122,881.38	190,566.54	-	313,447.92	92,927.72
SAND SPRINGS	230,206.66	0.005805	(276,540.34)	1,282,784.92	(1,594,773.05)	1,633.25	545,850.56	120,775.44	668,259.25	259,118.56	401,845.46	-	660,964.02	195,955.61
SAPULPA	298,202.83	0.007520	(358,222.09)	1,661,681.26	(2,065,821.36)	2,115.66	707,078.50	156,448.90	865,643.06	335,654.44	520,538.61	-	856,193.05	253,835.04
SAVANNA	27,426.61	0.000692	(32,946.76)	152,829.82	(189,999.80)	194.58	65,032.13	14,389.08	79,615.79	30,871.15	47,875.50	-	78,746.65	23,345.97
SAWYER	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SAYRE	32,076.54	0.000809	(38,532.58)	178,740.71	(222,212.52)	227.57	76,057.74	16,828.61	93,113.92	36,105.07	55,992.35	-	92,097.42	27,304.07
SEMINOLE	58,951.31	0.001487	(70,816.44)	328,495.50	(408,389.40)	418.24	139,781.38	30,928.17	171,127.79	66,355.07	102,904.57	-	169,259.63	50,180.30
SHAWNEE	471,221.15	0.011883	(566,063.80)	2,625,794.52	(3,264,418.11)	3,343.17	1,117,327.91	247,221.10	1,367,892.18	530,402.32	822,556.92	-	1,352,959.23	401,111.02
SKIATOOK	99,202.51	0.002502	(119,168.99)	552,788.02	(687,232.46)	703.81	235,222.32	52,045.53	287,971.66	111,661.46	173,166.49	-	284,827.95	84,442.77
SPENCER	12,335.25	0.000311	(14,817.96)	68,735.95	(85,453.32)	87.51	29,248.52	6,471.56	35,807.59	13,884.45	21,532.24	-	35,416.68	10,499.96
STIGLER	40,516.72	0.001022	(48,671.52)	225,772.08	(280,682.47)	287.45	96,070.52	21,256.66	117,614.64	45,605.26	70,725.41	-	116,330.67	34,488.48
STILLWATER	762,180.51	0.019221	(915,584.53)	4,247,112.85	(5,280,059.81)	5,407.44	1,807,231.19	399,869.80	2,212,508.42	857,903.57	1,330,451.43	-	2,188,355.00	648,780.30
SULPHUR	38,777.25	0.000978	(46,581.94)	216,079.20	(268,632.16)	275.11	91,946.01	20,344.07	112,565.19	43,647.33	67,689.01	-	111,336.34	33,007.82
TAHLEQUAH	206,644.60	0.005211	(248,235.95)	1,151,489.61	(1,431,545.20)	1,466.08	489,981.78	108,413.86	599,861.73	232,597.32	360,715.87	-	593,313.18	175,899.20
TACUMSEH	42,978.14	0.001084	(51,628.35)	239,487.90	(297,734.13)	304.92	101,906.88	22,548.02	124,759.81	48,375.81	75,022.03	-	123,397.84	36,583.68
THE VILLAGE	162,828.83	0.004106	(195,601.38)	907,334.17	(1,128,008.33)	1,155.22	386,088.78	85,426.39	472,670.39	183,278.68	284,231.68	-	467,510.36	138,602.52
TISHOMINGO	27,474.14	0.000693	(33,003.86)	153,094.67	(190,329.06)	194.92	65,144.83	14,414.01	79,753.77	30,924.65	47,958.47	-	78,883.11	23,386.43
TOKAWA	30,965.39	0.000781	(37,197.79)	172,549.03	(214,514.95)	219.69	73,423.05	16,245.66	89,888.40	34,854.37	54,052.74	-	88,907.11	26,358.24
TULSA	6,787,983.69	0.171181	(8,154,200.74)	37,824,809.74	(47,024,240.87)	48,158.66	16,095,210.60	3,561,242.54	19,704,611.79	7,640,493.80	11,849,007.49	-	19,489,501.29	5,778,040.79
TUTTLE	66,471.01	0.001676	(79,849.63)	370,397.66	(460,482.66)	471.59	157,611.59	34,873.30	192,956.48	74,819.17	116,030.85	-	190,850.02	56,581.19
VALLEY BROOK	30,688.91	0.000774	(36,865.66)	171,008.39	(212,599.61)	217.73	72,767.48	16,100.61	89,085.81	34,543.16	53,570.12	-	88,113.29	26,122.89
VINITA	68,234.41	0.001721	(81,967.95)	380,223.89	(472,698.74)	484.10	161,792.85	35,798.45	198,075.40	76,804.04	119,109.01	-	195,913.05	58,082.23
WAGONER	43,637.72	0.001100	(52,420.68)	243,163.29	(302,303.42)	309.60	103,470.83	22,894.06	126,674.48	49,118.23	76,173.38	-	125,291.61	37,145.13
WARNER	14,222.00	0.000359	(17,084.46)	79,249.52	(98,523.92)	100.90	33,722.25	7,461.42	41,284.57	16,008.16	24,825.72	-	40,833.88	12,105.99
WARR ACRES	186,433.35	0.004702	(223,956.78)	1,038,866.08	(1,291,530.32)	1,322.69	442,058.23	97,810.25	541,191.16	209,847.71	325,435.40	-	535,283.11	158,695.06
WATONGA	33,968.40	0.000857	(40,805.22)	189,282.76	(235,318.51)	241.00	80,543.59	17,821.16	98,605.74	38,234.53	59,294.75	-	97,529.28	28,914.45
WAURIKA	7,552.50	0.000190	(9,072.59)	42,084.94	(52,320.48)	53.58	17,907.98	3,962.34	21,923.90	8,501.03	13,183.54	-	21,684.56	6,428.81
WEATHERFORD	132,941.40	0.003353	(159,698.51)	740,791.87	(920,961.02)	943.18	315,221.71	69,746.27	385,911.16	149,637.65	232,060.61	-	381,698.26	113,161.86
WELEETKA	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WETUMKA	9,757.38	0.000246	(11,721.25)	54,371.23	(67,594.95)	69.23	23,136.04	5,119.10	28,324.37	10,982.82	17,032.34	-	28,015.16	8,305.64
WEWOKA	22,221.29	0.000560	(26,693.77)	123,824.11	(153,939.57)	157.65	52,689.63	11,658.16	64,505.44	25,012.09	38,789.17	-	63,801.25	18,915.12
WISTER	7,389.50	0.000186	(8,876.78)	41,176.65	(51,191.29)	52.43	17,521.49	3,876.82	21,450.73	8,317.56	12,126.91	-	21,616.56	6,290.06
WOODWARD	124,638.18	0.003143	(149,724.10)	694,523.68	(863,439.88)	884.27	295,533.67	65,390.08	361,808.02	140,291.62	217,566.63	-	357,858.25	106,094.02
YUKON	447,692.74	0.011290	(537,799.83)	2,494,686.71	(3,101,423.37)	3,176.24	1,061,538.93	234,877.17	1,299,592.35	503,918.95	781,486.06	-	1,285,405.01	381,083.25
GRAND TOTAL	39,653,868.41	100.000%	(47,635,000.00)	220,964,000.00	(274,705,000.00)	281,332	94,024,587	20,803,975	115,109,894	44,634,040	69,219,227	-	113,853,267	33,754,010

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

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

See Independent Auditors' Report.

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

(1) SYSTEM STRUCTURE AND OPERATIONS

The Oklahoma Police Pension and Retirement System is administrator of the Oklahoma Police Pension and Retirement Plan, a multi-employer, cost sharing defined benefit pension plan established by Oklahoma Statutes. The System is a component unit of the State of Oklahoma, and is part of the State's reporting entity. The system covers substantially all police officers employed by its 144 participating employers and state agencies.

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

As interpreted through GASB Statement 68, the State of Oklahoma is considered a non-employer contributing entity. The State contributes a portion of the Insurance Premium Tax collected through its taxing authority. This contribution is 14% of Insurance Premium Tax collected by the State. For the fiscal year ended June 30, 2018, the State's contribution to the System totaled \$39,028,000. As a non-employer contributing entity, no portion of the Net Pension Liability has been allocated to the State as a result of this contribution. The state agencies listed on the schedule with participating employees in the Plan have been allocated their proportionate of the net pension liability and other related pension amounts.

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

(2) ESTIMATES, CONSIDERATION OF VOLATILITY AND KEY DATES

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

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

Measurement Date and Valuation Date – The System has an annual actuarial valuation that coincides with its fiscal year end. The measurement date and valuation date covered by this valuation is for the period ended June 30, 2018. The System's actuarial report is dated July 1, 2018.

Expected Remaining Service Life of Members – Certain deferred inflow and deferred outflow calculations require amortization over the remaining service life of the System's members, including retirees, as determined at the beginning of the measurement period. For the measurement period beginning July 1, 2017, the membership's remaining service life was 5.62 years.

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2018

(3) BASIS FOR DETERMINING COMPONENTS OF THE SCHEDULES

GASB Statement No. 68 requires participating employers in the Plan to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective pension expense, excluding that attributable to employer-paid member contributions. The employer allocation percentages presented in the Schedules are based on the ratio of the contributions as an individual employer to total contributions to the Plan during the years ended June 30, 2018 and 2017. Employer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the Schedules may result in immaterial differences.

Employer Contributions represent each participating employers actual contributions to the Plan for the fiscal year. Contributions are calculated on a cash basis and only include actual payments received by the Plan between July 1, 2017 and June 30, 2018.

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

2018 Percentage Change in Proportion shows the difference between each employer's proportion determined for fiscal 2018 and that of fiscal 2017.

Employers Change in Proportion of June 30, 2017 Net Pension Liability (Asset) represents each employers increase or decrease in proportionate share of the Net Pension Liability (Asset) calculated for fiscal year 2017.

Employers Change in Proportion of June 30, 2017 Deferred Inflows represents each employers increase or decrease in proportionate share of the deferred inflows determined in fiscal year 2017.

Employers Change in Proportion of June 30, 2017 Deferred Outflows represents each employers increase or decrease in proportionate share of deferred outflows determined in fiscal year 2017.

Total Change in Proportionate Share of June 30, 2017 Net Pension Liability, Deferred Inflows and Deferred Outflows shows the combined total of proportionate share changes for each employer for fiscal 2017. This change in proportion is then amortized over the remaining service life of the systems members, with the remaining unamortized balance presented as either a deferred inflow or deferred outflow due to changes in proportion. This schedule presents proportionate change totals only for the year ended June 30, 2017. **Prior year proportion changes are not included in these totals.**

Net Pension Liability (Asset) (NPL/(A)) was calculated using a discount rate of 7.5%. For the fiscal year ended June 30, 2018, the System had a net pension asset (NPL/(A)) of \$(47,635,000) to be allocated proportionately among participating employers. The System's net pension asset (NPL/(A)) was calculated as follows:

<u>Net Pension Liability (Asset)</u>	<u>NPL at June 30, 2018</u>
Total Pension Liability (TPL)	\$ 2,515,811,000
Plans Fiduciary Net Position	(2,563,446,000)
Employers Net Pension Liability (Asset)	<u>\$ (47,635,000)</u>
Plans fiduciary net position as a % of TPL	101.89%

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

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2018

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

	1% Decrease in Discount Rate (6.5%)	Current Discount Rate (7.5%)	1% Increase in Discount Rate (8.5%)
Total Net Pension Liability (Asset)	\$220,964,000	(\$47,635,000)	(\$274,705,000)

The Schedule of Pension Amounts by Employer presents the collective amounts in the sensitivity comparison multiplied by each employer's allocation percentage, thus determining each participating employer's specific sensitivity to net pension liability changes at June 30, 2018.

Deferred Inflow and Outflow of Resources

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

Differences between Expected and Actual Plan Experience – This difference occurs when the system's actuarial estimate of the plan's experience costs for a given period differ from the actual experience costs. This is usually the result of differences in demographic factors of the membership. The most recent actuarial experience study for the System was for the 5 year period July 1, 2012 to June 30, 2017. Actuarial experience studies are performed every 5 years. For the fiscal year ended June 30, 2018, the system experienced a gain against expected experience, resulting in a system-wide deferred inflow for plan experience of \$13,155,000. System-wide deferred inflows and outflows that result from plan experience differences are divided by the beginning expected remaining service life of its members, which was calculated to be 5.62 years, and amortized over that period, with the current year amount included in the calculation of pension expense.

Net Difference between Projected and Actual Plan Investment Earnings - Each annual actuarial valuation estimates the expected return for the plan. Net differences between this estimate and the actual investment earnings for a given year are included as either a deferred inflow when actual investment earnings exceed the estimate or a deferred outflow when actual investment earnings are less than the estimate. This difference is then amortized over a fixed 5 year period for each unique fiscal year. For fiscal 2018, the System's projected earnings were \$178,252,050. Actual investment earnings for fiscal 2018 were \$205,439,000 or \$27,186,950 more than projected earnings.

Changes in Assumptions – On occasion, as the result of an experience study or other actuarial considerations, certain assumptions used for estimates may need to be changed. For the fiscal year ended June 30, 2018, certain changes in assumption were made that increased the total pension liability by \$25,307,000. These recommended assumption changes were made based on the System's most recent actuarial experience study covering the July 1, 2012 to June 30, 2017 period. In addition to updates for retirement rates, termination rates and salary scale rates to better fit experience, the following significant changes in assumption were made:

<u>Changes in Assumptions</u>	Previous Assumption	New Assumption
Economic Assumption Changes		
Price inflation	3.00%	2.75%
Interest credit on DOP balances	7.75%	11.00%
Real wage growth	N/A	0.75%
COLA basis (Baker case group only)	3.00%	3.50%
Demographic Assumption Changes		
Severity of disability award percentage	50.00%	75.00%
Actuarial Assumption Changes		
Amortization of UAAL when in surplus (funded over 100%)	When the UAAL is a surplus, it is amortized over an open 30-year period	
Amortization of UAAL when in deficit (funded under 100%)	When the UAAL is a deficit, it is amortized over an open five-year period	

See Independent Auditors' Report.

Oklahoma Police Pension and Retirement System

Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer June 30, 2018

Changes in Benefit Terms – During the 2018 legislative session House Bill 1340 was passed to provide most System retirees with a one-time, non-permanent benefit payment. This payment equaled 2.00% of a retiree's gross annual retirement benefit, subject to a cap of \$1,400.00 and a floor of \$350.00 if all eligibility requirements were met. This change in benefit terms increased the 2018 total pension liability by \$2,161,000.

Changes in Proportion – A change in proportion can occur due to changes in the membership of participating employers, new employers joining the system, or other factors affecting the contributions of a participating employer in relation to all participating employers. When a change in proportion occurs, the participating employer will experience an increase or decrease in either deferred inflows or deferred outflows during the period the change occurs, with an offsetting effect on pension expense. The Schedule of Employer Allocations presents this change in proportion between the periods ended June 30, 2017 and June 30, 2018. Proportionate changes are then multiplied by the June 30, 2017 Net Pension Liability (Asset), Deferred Inflows and Deferred Outflows to determine the net effect of a change in proportion on each employer's pension expense for the current year. **This schedule presents each employer's proportional changes for the current year only.**

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

The following table (excluding any employer-specific amounts) presents the fiscal amounts determined and their effect on pension expense, deferred inflows and deferred outflows respectively, as well as remaining unamortized deferral balances at June 30, 2018.

	Total Fiscal (Gains)/Losses	Amount included in 2018 Pension Expense Calculation	Deferred Inflows Balance for 2018	Deferred Outflows Balance for 2018	Amortization Period
Differences between Expected and Actual Experience					
2014	\$ (18,258,185)	(3,131,764)	(2,599,365)	-	5.83 years
2015	(12,764,056)	(2,212,141)	(3,915,492)	-	5.77 years
2016	596,254	104,974	-	281,332	5.68 years
2017	(41,985,000)	(7,340,035)	(27,304,930)	-	5.72 years
2018	(13,155,000)	(2,340,747)	(10,814,253)	-	5.62 years
Changes in Assumptions					
2018	25,307,000	4,503,025	-	20,803,975	5.62 years
Differences between Projected and Actual Earnings					
2014	(147,925,725)	(29,585,145)	-	-	5 years
2015	91,332,115	18,266,423	-	18,266,423	5 years
2016	189,395,413	37,879,083	-	75,758,164	5 years
2017	(79,116,113)	(15,823,223)	(47,469,667)	-	5 years
2018	(27,186,950)	(5,437,390)	(21,749,560)	-	5 years
			<u>\$ (113,853,267)</u>	<u>\$ 115,109,894</u>	

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

Year ended June 30,	Deferred Inflows	Deferred Outflows
2019	\$ (35,752,901)	60,753,505
2020	(32,644,746)	42,487,080
2021	(30,941,393)	4,574,409
2022	(13,062,962)	4,503,025
2023	(1,451,265)	2,791,875
	<u>\$ (113,853,267)</u>	<u>115,109,894</u>

See Independent Auditors' Report.

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2018

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

Proportionate Share of Net Pension Expense - Under GASB Statement 68, participating employers in cost-sharing defined benefit pension plans no longer expense actual contributions made to the Plan. GAAP requires that the pension expense recognized by participating employers in a given year consider their proportionate share of all Plan cost components, not just contributions to the Plan. For the fiscal year ended June 30, 2018, the Plan's collective pension expense allocated to all participating employers (not including employer-specific amounts) was \$33,754,010. This amount was calculated as follows:

<u>Components of (Collective) Plan Pension Expense</u>	<u>June 30, 2018</u>
Service cost	\$ 62,896,000
Interest on total pension liability	175,092,000
Changes of benefit terms	2,161,000
Changes of assumptions	4,503,025
Differences between expected and actual experience	(14,919,713)
Employee contributions	(24,747,000)
Projected earnings on pension plan investments	(178,252,050)
Differences between projected and actual earnings on plan investments	5,299,748
Pension plan administrative expense	1,721,000
Total Plan (Collective) Pension Expense	<u>\$ 33,754,010</u>

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

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2018

(4) CHANGES IN NET PENSION LIABILITY

A summary of the changes in net pension liability for the year ended June 30, 2018, is as follows:

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
	(a)	(b)	(a)-(b)
Balances at June 30, 2017	<u>\$ 2,403,073,000</u>	<u>2,395,381,000</u>	<u>7,692,000</u>
Changes for the year:			
Service cost	62,896,000	-	62,896,000
Interest	175,092,000	-	175,092,000
Benefit term changes	2,161,000	-	2,161,000
Differences between expected and actual experience	(13,155,000)	-	(13,155,000)
Assumption changes	25,307,000	-	25,307,000
Contributions - employer (participating cities)	-	40,135,000	(40,135,000)
Contributions - employee	-	24,747,000	(24,747,000)
Contributions - State of Oklahoma (a non-employer contributing entity)	-	39,028,000	(39,028,000)
Net investment income	-	205,439,000	(205,439,000)
Benefit payments, including refunds	(139,563,000)	(139,563,000)	-
Administrative Expense	-	(1,721,000)	1,721,000
Other changes	-	-	-
Net changes	<u>112,738,000</u>	<u>168,065,000</u>	<u>(55,327,000)</u>
Balances at June 30, 2018	<u><u>\$ 2,515,811,000</u></u>	<u><u>2,563,446,000</u></u>	<u><u>(47,635,000)</u></u>

(5) EMPLOYER-PAID MEMBER CONTRIBUTIONS

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