



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, 2021



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June 30, 2021

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Table of Contents

	<u>Page</u>
Independent Auditors' Report	4
Schedule of Employer Allocations	6
Schedule of Pension Amounts by Employer	9
Notes to the Schedules of Employer Allocations and Pension Amounts by Employer	12



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, 2021. We have also audited the total for all entities of the columns titled "Net Pension Liability (Asset)," "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, 2021, 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, 2021, 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, 2021, and our report thereon, dated September 8, 2021, 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
March 9, 2022

Oklahoma Police Pension and Retirement System
 Schedule of Employer Allocations
 June 30, 2021

Participating Employer	2020 Employer Allocations		2021 Employer Allocations		2021 Percentage Change In Proportion	Employers Change in Proportion of June 30, 2020 Net Pension Liability (Asset)	Employers Change in Proportion of June 30, 2020 Deferred Inflows	Employers Change in Proportion of June 30, 2020 Deferred Outflows	Total Change in Proportionate Share of June 30, 2020 Net Pension Liability, Deferred Inflows and Deferred Outflows	Amount to Amortize as Pension Expense for 06/30/2021 ONLY** Due to Proportion Changes	June 30, 2021 ONLY** Amount Recorded as Deferred OUTFLOWS Due to Changes in Proportion	June 30, 2021 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	43,539,253.62	100.00%	44,986,544.59	100.00%	0.00%	114,845,000	57,886,864	(176,966,207)			130,021	130,022
ABLE COMMISSION (State Agency)	9,958.62	0.000229	10,351.25	0.000230	0.000001	157	79	(242)	(6)	(1)	-	5
ADA	235,440.92	0.005408	201,247.30	0.004473	(0.000934)	(107,272)	(54,070)	165,296	3,954	679	3,275	-
ALTUS	254,299.48	0.005841	275,076.62	0.006115	0.000274	31,462	15,858	(48,479)	(1,159)	(199)	-	960
ALVA	52,915.06	0.001215	58,524.12	0.001301	0.000086	9,829	4,954	(15,145)	(362)	(62)	-	300
ANADARKO	136,658.15	0.003139	141,936.92	0.003155	0.000016	1,879	947	(2,896)	(70)	(12)	-	58
ARAPAHO	2,505.96	0.000058	-	-	(0.000058)	(6,610)	(3,332)	10,186	244	42	202	-
ARDMORE	343,815.53	0.007897	361,963.75	0.008046	0.000149	17,154	8,646	(26,433)	(633)	(109)	-	524
ATOKA	69,587.83	0.001598	80,213.86	0.001783	0.000185	21,222	10,697	(32,701)	(782)	(134)	-	648
BARTLESVILLE	418,932.83	0.009622	423,586.61	0.009416	(0.000206)	(23,670)	(11,931)	36,474	873	150	723	-
BETHANY	249,915.53	0.005740	233,127.44	0.005182	(0.000558)	(64,066)	(32,292)	98,720	2,362	406	1,956	-
BIXBY	223,020.94	0.005122	226,494.87	0.005035	(0.000088)	(10,057)	(5,069)	15,497	371	64	307	-
BLACKWELL	90,610.88	0.002081	92,008.24	0.002045	(0.000036)	(4,122)	(2,078)	6,352	152	26	126	-
BLAIR	-	-	-	-	-	-	-	-	-	-	-	-
BLANCHARD	49,608.95	0.001139	46,662.48	0.001037	(0.000102)	(11,732)	(5,913)	18,078	433	74	359	-
BOYNTON	-	-	-	-	-	-	-	-	-	-	-	-
BRISTOW	55,458.27	0.001274	60,835.80	0.001352	0.000079	9,022	4,547	(13,902)	(333)	(57)	-	276
BROKEN ARROW	1,597,565.78	0.036693	1,637,534.90	0.036401	(0.000292)	(33,534)	(16,902)	51,673	1,237	213	1,024	-
BUREAU OF NARCOTICS (State Agency)	56,158.86	0.001290	58,421.27	0.001299	0.000009	1,010	509	(1,556)	(37)	(6)	-	31
CALUMET	-	-	561.86	0.000012	0.000012	1,434	723	(2,210)	(53)	(9)	-	44
CATOOSA	97,119.19	0.002231	99,492.13	0.002212	(0.000019)	(2,184)	(1,101)	3,365	80	14	66	-
CHANDLER	30,693.09	0.000705	33,517.34	0.000745	0.000040	4,605	2,321	(7,096)	(170)	(29)	-	141
CHECOTAH	42,922.03	0.000986	42,391.36	0.000942	(0.000044)	(4,997)	(2,519)	7,700	184	32	152	-
CHICKASHA	202,009.91	0.004640	178,513.59	0.003968	(0.000672)	(77,126)	(38,875)	118,844	2,843	488	2,355	-
CHOCTAW	92,123.88	0.002116	101,146.07	0.002248	0.000132	15,215	7,669	(23,445)	(561)	(96)	-	465
CHOUTEAU	35,776.91	0.000822	40,593.21	0.000902	0.000081	9,259	4,667	(14,268)	(342)	(59)	-	283
CLAREMORE	294,686.16	0.006768	284,690.35	0.006328	(0.000440)	(50,525)	(25,467)	77,855	1,863	320	1,543	-
CLEVELAND	41,520.12	0.000954	40,280.04	0.000895	(0.000058)	(6,689)	(3,372)	10,307	246	42	204	-
CLINTON	96,130.76	0.002208	94,518.38	0.002101	(0.000107)	(12,274)	(6,187)	18,913	452	78	374	-
COLLINSVILLE	71,828.43	0.001650	73,853.68	0.001642	(0.000008)	(925)	(466)	1,426	35	6	29	-
COMANCHE	25,930.50	0.000596	25,316.85	0.000563	(0.000033)	(3,767)	(1,899)	5,805	139	24	115	-
COMMERCE	21,247.66	0.000488	23,434.05	0.000521	0.000033	3,778	1,905	(5,822)	(139)	(24)	-	115
COWETA	105,242.94	0.002417	105,980.78	0.002356	(0.000061)	(7,047)	(3,552)	10,859	260	45	215	-
CRESCENT	22,697.85	0.000521	16,348.42	0.000363	(0.000158)	(18,135)	(9,141)	27,945	669	115	554	-
CROMWELL	-	-	-	-	-	-	-	-	-	-	-	-
CUSHING	85,064.79	0.001954	102,506.81	0.002279	0.000325	37,309	18,805	(57,489)	(1,375)	(236)	-	1,139
DAVIS	45,848.16	0.001053	43,848.93	0.000975	(0.000078)	(8,994)	(4,534)	13,860	332	57	275	-
DEL CITY	257,347.95	0.005911	307,533.87	0.006836	0.000925	106,280	53,570	(163,768)	(3,918)	(673)	-	3,245
DEWEY	40,422.94	0.000928	42,933.49	0.000954	0.000026	2,979	1,501	(4,590)	(110)	(19)	-	91
DISNEY	-	-	-	-	-	-	-	-	-	-	-	-
DRUMMOND	-	-	-	-	-	-	-	-	-	-	-	-
DRUMRIGHT	30,607.18	0.000703	33,060.83	0.000735	0.000032	3,667	1,848	(5,650)	(135)	(23)	-	112
DUNCAN	349,667.39	0.008031	349,174.70	0.007762	(0.000269)	(30,931)	(15,590)	47,661	1,140	196	944	-
DURANT	345,013.17	0.007924	335,999.68	0.007469	(0.000455)	(52,288)	(26,356)	80,572	1,928	331	1,597	-
EDMOND	1,537,710.32	0.035318	1,544,972.31	0.034343	(0.000975)	(111,952)	(56,428)	172,508	4,128	709	3,419	-
EL RENO	295,606.02	0.006789	291,857.01	0.006488	(0.000302)	(34,656)	(17,468)	53,402	1,278	220	1,058	-
ELK CITY	193,481.28	0.004444	180,187.22	0.004005	(0.000438)	(50,357)	(25,382)	77,596	1,857	319	1,538	-
ENID	703,166.47	0.016150	605,833.50	0.013467	(0.002683)	(308,150)	(155,321)	474,832	11,361	1,952	9,409	-
EUFULA	34,299.78	0.000788	37,238.14	0.000828	0.000040	4,591	2,314	(7,074)	(169)	(29)	-	140
FOREST PARK	5,413.04	0.000124	5,207.25	0.000116	(0.000009)	(985)	(496)	1,517	36	6	30	-

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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, 2021 (Continued from the previous page)

Participating Employer	2020 Employer Allocations		2021 Employer Allocations		2021 Percentage Change In Proportion	Employers Change in Proportion of June 30, 2020 Net Pension Liability (Asset)	Employers Change in Proportion of June 30, 2020 Deferred Inflows	Employers Change in Proportion of June 30, 2020 Deferred Outflows	Total Change in Proportionate Share of June 30, 2020 Net Pension Liability, Deferred Inflows and Deferred Outflows	Amount to Amortize as Pension Expense for 06/30/2021 ONLY** Due to Proportion Changes	June 30, 2021 ONLY** Amount Recorded as Deferred OUTFLOWS Due to Changes in Proportion	June 30, 2021 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	43,539,253.62	100.00%	44,986,544.59	100.00%	0.00%	114,845,000	57,886,864	(176,966,207)			130,021	130,022
FORT GIBSON	57,636.73	0.001324	75,898.52	0.001687	0.000363	41,729	21,033	(64,301)	(1,539)	(264)	-	1,275
FREDERICK	28,594.34	0.000657	29,058.58	0.000646	(0.000011)	(1,241)	(626)	1,913	46	8	38	-
GARBER	-	-	-	-	-	-	-	-	-	-	-	-
GLENPOOL	175,999.65	0.004042	182,545.85	0.004058	0.000015	1,776	895	(2,737)	(66)	(11)	-	55
GRANDFIELD	-	-	-	-	-	-	-	-	-	-	-	-
GRANITE	7,049.23	0.000162	8,348.31	0.000186	0.000024	2,718	1,370	(4,188)	(100)	(17)	-	83
GROVE	133,332.27	0.003062	132,576.59	0.002947	(0.000115)	(13,244)	(6,675)	20,407	488	84	404	-
GUTHRIE	190,685.97	0.004380	202,232.91	0.004495	0.000116	13,296	6,702	(20,488)	(490)	(84)	-	406
GUYMON	97,323.44	0.002235	109,942.00	0.002444	0.000209	23,955	12,074	(36,912)	(883)	(152)	-	731
HARRAH	42,801.81	0.000983	54,538.49	0.001212	0.000229	26,330	13,272	(40,572)	(970)	(167)	-	803
HASKELL	25,526.84	0.000586	27,244.16	0.000606	0.000019	2,218	1,118	(3,418)	(82)	(14)	-	68
HENRYETTA	70,188.43	0.001612	74,690.29	0.001660	0.000048	5,536	2,791	(8,531)	(204)	(35)	-	169
HINTON	30,158.20	0.000693	34,620.48	0.000770	0.000077	8,832	4,452	(13,610)	(326)	(56)	-	270
HOBART	27,224.17	0.000625	27,714.26	0.000616	(0.000009)	(1,059)	(534)	1,632	39	7	32	-
HOMINY	15,665.60	0.000360	16,611.64	0.000369	0.000009	1,086	547	(1,673)	(40)	(7)	-	33
HUGO	69,892.10	0.001605	81,948.45	0.001822	0.000216	24,847	12,524	(38,288)	(917)	(158)	-	759
IDABEL	90,969.90	0.002089	92,008.16	0.002045	(0.000044)	(5,069)	(2,555)	7,811	187	32	155	-
JENKS	196,953.21	0.004524	193,516.77	0.004302	(0.000222)	(25,486)	(12,846)	39,272	940	162	778	-
JONES	28,212.36	0.000648	22,524.41	0.000501	(0.000147)	(16,915)	(8,526)	26,064	623	107	516	-
KINGFISHER	78,595.19	0.001805	84,510.08	0.001879	0.000073	8,430	4,249	(12,990)	(311)	(53)	-	258
KIOWA	25,982.29	0.000597	26,542.11	0.000590	(0.000007)	(776)	(391)	1,195	28	5	23	-
KREBS	44,159.94	0.001014	44,475.26	0.000989	(0.000026)	(2,942)	(1,483)	4,534	109	19	90	-
LAMONT	1,983.28	0.000046	-	-	(0.000046)	(5,231)	(2,637)	8,061	193	33	160	-
LAWTON	1,405,415.47	0.032279	1,107,873.73	0.024627	(0.007652)	(878,851)	(442,979)	1,354,233	32,403	5,568	26,835	-
LEXINGTON	15,879.05	0.000365	17,570.03	0.000391	0.000026	2,969	1,497	(4,576)	(110)	(19)	-	91
LINDSAY	37,630.36	0.000864	34,692.99	0.000771	(0.000093)	(10,692)	(5,389)	16,476	395	68	327	-
LUTHER	24,999.50	0.000574	26,344.95	0.000586	0.000011	1,313	662	(2,024)	(49)	(8)	-	41
MADILL	52,763.82	0.001212	53,033.18	0.001179	(0.000033)	(3,790)	(1,910)	5,840	140	24	116	-
MANGUM	23,266.54	0.000534	22,916.18	0.000509	(0.000025)	(2,869)	(1,446)	4,421	106	18	88	-
MANNFORD	40,721.66	0.000935	41,410.08	0.000920	(0.000015)	(1,698)	(856)	2,617	63	11	52	-
MARLOW	47,386.59	0.001088	46,393.92	0.001031	(0.000057)	(6,555)	(3,304)	10,101	242	42	200	-
MCALESTER	327,058.21	0.007512	310,145.02	0.006894	(0.000618)	(70,931)	(35,753)	109,299	2,615	449	2,166	-
MIAMI	167,131.45	0.003839	171,660.50	0.003816	(0.000023)	(2,621)	(1,321)	4,038	96	16	80	-
MIDWEST CITY	906,268.13	0.020815	914,699.83	0.020333	(0.000482)	(55,381)	(27,914)	85,337	2,042	351	1,691	-
MOORE	1,169,559.60	0.026862	1,157,275.94	0.025725	(0.001137)	(130,608)	(65,832)	201,255	4,815	827	3,988	-
MUSKOGEE	621,183.78	0.014267	631,340.33	0.014034	(0.000233)	(26,785)	(13,501)	41,274	988	170	818	-
MUSTANG	229,790.19	0.005278	232,409.08	0.005166	(0.000112)	(12,814)	(6,459)	19,746	473	81	392	-
NEWCASTLE	138,489.66	0.003181	134,762.16	0.002996	(0.000185)	(21,268)	(10,720)	32,772	784	135	649	-
NEWKIRK	19,733.00	0.000453	22,970.85	0.000511	0.000057	6,591	3,322	(10,157)	(244)	(42)	-	202
NICHOLS HILLS	148,846.85	0.003419	155,876.99	0.003465	0.000046	5,316	2,679	(8,191)	(196)	(34)	-	162
NICOMA PARK	19,482.30	0.000447	18,436.96	0.000410	(0.000038)	(4,322)	(2,178)	6,660	160	27	133	-
NOBLE	62,713.79	0.001440	64,754.90	0.001439	(0.000001)	(111)	(56)	171	4	1	3	-
NORMAN	1,853,208.85	0.042564	1,712,101.09	0.038058	(0.004506)	(517,494)	(260,840)	797,414	19,080	3,278	15,802	-
NOWATA	18,923.30	0.000435	23,959.76	0.000533	0.000098	11,252	5,671	(17,338)	(415)	(71)	-	344
OKEENE	11,870.45	0.000273	10,315.76	0.000229	(0.000043)	(4,976)	(2,508)	7,668	184	32	152	-
OKLAHOMA CITY	12,423,348.79	0.285337	12,504,120.66	0.277952	(0.007384)	(848,048)	(427,453)	1,306,769	31,268	5,373	25,895	-
OKMULGEE	128,965.76	0.002962	115,703.16	0.002572	(0.000390)	(44,802)	(22,582)	69,036	1,652	284	1,368	-
OOLOGAH	16,639.08	0.000382	16,340.62	0.000363	(0.000019)	(2,174)	(1,096)	3,350	80	14	66	-
OSBI (State Agency)	62,869.96	0.001444	84,693.24	0.001883	0.000439	50,377	25,392	(77,626)	(1,857)	(319)	-	1,538

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June 30, 2021 (Continued from the previous page)

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AMOUNTS TO BE ALLOCATED	43,539,253.62	100.00%	44,986,544.59	100.00%	0.00%	114,845,000	57,886,864	(176,966,207)			130,021	130,022
OWASSO	511,106.39	0.011739	559,053.21	0.012427	0.000688	79,030	39,834	(121,778)	(2,914)	(501)	-	2,413
PAULS VALLEY	86,969.97	0.001998	86,180.60	0.001916	(0.000082)	(9,395)	(4,736)	14,478	347	60	287	-
PAWHUSKA	40,180.66	0.000923	42,584.04	0.000947	0.000024	2,726	1,374	(4,200)	(100)	(17)	-	83
PERKINS	30,173.91	0.000693	30,726.11	0.000683	(0.000010)	(1,151)	(580)	1,773	42	7	35	-
PERRY	78,728.07	0.001808	70,512.10	0.001567	(0.000241)	(27,655)	(13,939)	42,614	1,020	175	845	-
PIEDMONT	47,038.35	0.001080	48,315.95	0.001074	(0.000006)	(730)	(368)	1,125	27	5	22	-
PONCA CITY	383,806.61	0.008815	352,853.78	0.007844	(0.000972)	(111,589)	(56,246)	171,948	4,113	707	3,406	-
POTEAU	146,682.99	0.003369	149,793.32	0.003330	(0.000039)	(4,507)	(2,272)	6,945	166	29	137	-
PRAGUE	42,012.83	0.000965	41,898.84	0.000931	(0.000034)	(3,856)	(1,944)	5,942	142	24	118	-
PRYOR CREEK	181,547.11	0.004170	201,466.38	0.004478	0.000309	35,445	17,866	(54,618)	(1,307)	(225)	-	1,082
PURCELL	132,796.52	0.003050	136,500.04	0.003034	(0.000016)	(1,815)	(915)	2,796	66	11	55	-
RINGLING	157.50	0.000004	-	-	(0.000004)	(415)	(209)	640	16	3	13	-
SALINA	-	-	15,091.87	0.000335	0.000335	38,528	19,420	(59,368)	(1,420)	(244)	-	1,176
SALLISAW	128,184.97	0.002944	121,528.76	0.002701	(0.000243)	(27,870)	(14,048)	42,946	1,028	177	851	-
SAND SPRINGS	262,383.95	0.006026	264,676.23	0.005883	(0.000143)	(16,414)	(8,273)	25,293	606	104	502	-
SAPULPA	301,206.24	0.006918	308,874.44	0.006866	(0.000052)	(5,984)	(3,016)	9,222	222	38	184	-
SAVANNA	29,092.29	0.000668	31,972.98	0.000711	0.000043	4,885	2,462	(7,528)	(181)	(31)	-	150
SAWYER	-	-	-	-	-	-	-	-	-	-	-	-
SAYRE	30,141.92	0.000692	27,528.27	0.000612	(0.000080)	(9,230)	(4,652)	14,223	341	59	282	-
SEMINOLE	68,935.15	0.001583	71,148.93	0.001582	(0.000002)	(198)	(100)	306	8	1	7	-
SHAWNEE	497,696.52	0.011431	555,392.43	0.012346	0.000915	105,056	52,953	(161,882)	(3,873)	(665)	-	3,208
SKIATOOK	93,790.33	0.002154	103,221.34	0.002294	0.000140	16,117	8,124	(24,835)	(594)	(102)	-	492
SPENCER	997.48	0.000023	15,390.02	0.000342	0.000319	36,658	18,477	(56,486)	(1,351)	(232)	-	1,119
STIGLER	41,670.74	0.000957	42,949.71	0.000955	(0.000002)	(271)	(137)	418	10	2	8	-
STILLWATER	882,503.02	0.020269	863,078.38	0.019185	(0.001084)	(124,478)	(62,742)	191,810	4,590	789	3,801	-
STRINGTOWN	5,856.50	0.000135	13,304.78	0.000296	0.000161	18,518	9,334	(28,534)	(682)	(117)	-	565
SULPHUR	46,657.46	0.001072	39,916.67	0.000887	(0.000184)	(21,168)	(10,669)	32,618	781	134	647	-
TAHLEQUAH	251,302.03	0.005772	246,383.68	0.005477	(0.000295)	(33,881)	(17,078)	52,208	1,249	215	1,034	-
TECUMSEH	53,525.27	0.001229	52,214.76	0.001161	(0.000069)	(7,888)	(3,976)	12,154	290	50	240	-
THE VILLAGE	195,946.59	0.004500	209,826.41	0.004664	0.000164	18,805	9,479	(28,977)	(693)	(119)	-	574
TISHOMINGO	30,050.40	0.000690	33,556.46	0.000746	0.000056	6,400	3,226	(9,863)	(237)	(41)	-	196
TONKAWA	35,343.60	0.000812	35,918.55	0.000798	(0.000013)	(1,531)	(772)	2,360	57	10	47	-
TULSA	7,195,198.85	0.165258	8,688,546.62	0.193137	0.027879	3,201,743	1,613,817	(4,933,609)	(118,049)	(20,283)	-	97,766
TUTTLE	76,472.32	0.001756	89,994.28	0.002000	0.000244	28,030	14,129	(43,192)	(1,033)	(177)	-	856
UNION CITY	46,511.59	0.001068	44,516.12	0.000990	(0.000079)	(9,041)	(4,557)	13,932	334	57	277	-
VALLEY BROOK	24,606.44	0.000565	28,315.36	0.000629	0.000064	7,380	3,720	(11,372)	(272)	(47)	-	225
VERDEGRIS	6,736.41	0.000155	19,090.57	0.000424	0.000270	30,967	15,609	(47,717)	(1,141)	(196)	-	945
VINITA	75,646.16	0.001737	76,384.04	0.001698	(0.000039)	(4,536)	(2,286)	6,989	167	29	138	-
WAGONER	49,204.26	0.001130	51,577.52	0.001147	0.000016	1,883	949	(2,902)	(70)	(12)	-	58
WARNER	15,051.88	0.000346	18,677.99	0.000415	0.000069	7,980	4,022	(12,296)	(294)	(51)	-	243
WARR ACRES	200,465.72	0.004604	202,773.97	0.004507	(0.000097)	(11,119)	(5,604)	17,133	410	70	340	-
WATONGA	38,276.36	0.000879	35,293.04	0.000785	(0.000095)	(10,864)	(5,476)	16,741	401	69	332	-
WAURIKA	12,711.37	0.000292	11,921.40	0.000265	(0.000027)	(3,095)	(1,560)	4,770	115	20	95	-
WEATHERFORD	152,599.11	0.003505	159,934.33	0.003555	0.000050	5,776	2,912	(8,901)	(213)	(37)	-	176
WELETKA	-	-	-	-	-	-	-	-	-	-	-	-
WETUMKA	5,439.25	0.000125	6,949.08	0.000154	0.000030	3,393	1,710	(5,228)	(125)	(21)	-	104
WEWOKA	23,588.03	0.000542	21,951.72	0.000488	(0.000054)	(6,179)	(3,114)	9,521	228	39	189	-
WISTER	5,600.24	0.000129	5,150.43	0.000114	(0.000014)	(1,624)	(818)	2,502	60	10	50	-
WOODWARD	143,064.36	0.003286	132,261.32	0.002940	(0.000346)	(39,719)	(20,020)	61,204	1,465	252	1,213	-
YUKON	468,483.30	0.010760	519,021.25	0.011537	0.000777	89,261	44,992	(137,544)	(3,291)	(565)	-	2,726
Grand Total	43,539,253.62	100.00%	44,986,544.59	100.00%	(0.000000)	3.0	1.0	4.0	8.0	9.0	130,021	130,022

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.

(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 148 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 rate was 9.8% of the Insurance Premium Tax collected by the State. For the fiscal year ended June 30, 2021, the State's contribution to the System totaled \$28,368,000. 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 share 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 may 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, 2021. The System's actuarial report is dated July 1, 2021.

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, 2020, the membership's remaining service life was 5.82 years.

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2021

(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, 2021 and 2020. 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, 2020 and June 30, 2021.

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.

2021 Percentage Change in Proportion shows the difference between each employer's proportion determined for fiscal 2021 and that of fiscal 2020.

Employers Change in Proportion of June 30, 2020 Net Pension Liability (Asset) represents each employer's increase or decrease in proportionate share of the Net Pension Liability (Asset) calculated for fiscal year 2020.

Employers Change in Proportion of June 30, 2020 Deferred Inflows represents each employer's increase or decrease in proportionate share of the deferred inflows determined in fiscal year 2020.

Employers Change in Proportion of June 30, 2020 Deferred Outflows represents each employer's increase or decrease in proportionate share of deferred outflows determined in fiscal year 2020.

Total Change in Proportionate Share of June 30, 2020 Net Pension Liability, Deferred Inflows and Deferred Outflows shows the combined total of proportionate share changes for each employer for fiscal 2020. 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, 2020. ***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, 2021, the System had a net pension liability (asset) (NPL/(A)) of (\$479,716,000) to be allocated proportionately among participating employers. The System's net pension liability (asset) (NPL/(A)) was calculated as follows:

<u>Net Pension Liability (Asset)</u>	<u>NPL/(A) at June 30, 2021</u>
Total Pension Liability (TPL)	\$ 2,810,243,000
Plans Fiduciary Net Position	(3,289,959,000)
Employers Net Pension Liability (Asset)	<u>\$ (479,716,000)</u>
Plans fiduciary net position as a % of TPL	117.07%

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2021

(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)	(\$179,908,000)	(\$479,716,000)	(\$733,226,000)

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, 2021.

Deferred Inflow and Outflow of Resources

Certain differences that occur from year to year in the calculation of the net pension liability (asset) 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, 2021, the system experienced a loss against expected experience, resulting in a system-wide deferred outflow for plan experience of \$5,727,000. 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 5.82 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 2021, the System's projected earnings were \$192,792,712. Actual investment earnings for fiscal 2021 were \$770,131,000 or \$577,338,288 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. When this occurs, the plan will generally experience an increase or decrease in either deferred inflows or deferred outflows. For the fiscal year ended June 30, 2021, there were no changes in assumption regarding the determination of the plan's liabilities.

Changes in Benefit Terms – During the fiscal year ended June 30, 2021, there were no changes in benefit terms that affected the determination of the plan's liabilities.

Changes in Proportion – A change in proportion can occur due to changes in the membership of participating employers, new employers joining the system, or other factors affecting the contributions of a participating employer in relation to all participating employers. When a change in proportion occurs, the participating employer will experience an increase or decrease in either deferred inflows or deferred outflows during the period the change occurs, with an offsetting effect on pension expense. The Schedule of Employer Allocations presents this change in proportion between the periods ended June 30, 2020 and June 30, 2021. Proportionate changes are then multiplied by the June 30, 2020 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.**

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2021

(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, 2021.

	Total Fiscal (Gains)/Losses	Amount included in 2021 Pension Expense Calculation	Deferred Inflows Balance for 2021	Deferred Outflows Balance for 2021	Amortization Period
Differences between Expected and Actual Experience					
2016	596,254	71,384	-		5.68 years
2017	(41,985,000)	(7,340,035)	(5,284,825)	-	5.72 years
2018	(13,155,000)	(2,340,747)	(3,792,012)	-	5.62 years
2019	4,410,000	755,137		2,144,589	5.84 years
2020	(15,005,000)	(2,573,756)	(9,857,488)	-	5.83 years
2021	5,727,000	984,021		4,742,979	5.82 years
Changes in Assumptions					
2018	25,307,000	4,503,025	-	7,294,900	5.62 years
Differences between Projected and Actual Earnings					
2017	(79,116,113)	(15,823,221)	-	-	5 years
2018	(27,186,950)	(5,437,390)	(5,437,390)	-	5 years
2019	85,521,288	17,104,258		34,208,514	5 years
2020	138,605,500	27,721,100		83,163,300	5 years
2021	(577,338,288)	(115,467,658)	(461,870,630)	-	5 years
			<u>\$ (486,242,345)</u>	<u>\$ 131,554,282</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
2022	\$ (131,104,376)	51,067,541
2023	(119,492,679)	49,356,389
2024	(118,041,414)	29,339,436
2025	(117,603,876)	984,021
2026	-	806,895
	<u>\$ (486,242,345)</u>	<u>131,554,282</u>

Oklahoma Police Pension and Retirement System
Notes to Schedules of Employer Allocations and Schedule of Pension Amounts by Employer
June 30, 2021

(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, 2021, the Plan's collective pension expense allocated to all participating employers (not including employer-specific amounts) was (\$48,020,595). This amount was calculated as follows:

<u>Components of (Collective) Plan Pension Expense</u>	<u>June 30, 2021</u>
Service cost	\$ 70,743,000
Interest on total pension liability	197,839,000
Changes of benefit terms	-
Changes of assumptions	4,503,025
Differences between expected and actual experience	(10,443,996)
Employee contributions	(27,946,000)
Projected earnings on pension plan investments	(192,792,713)
Differences between projected and actual earnings on plan investments	(91,902,911)
Pension plan administrative expense	1,980,000
Total Plan (Collective) Pension Expense	<u>\$ (48,020,595)</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, 2021

(4) CHANGES IN NET PENSION LIABILITY

A summary of the changes in net pension liability for the year ended June 30, 2021, is as follows:

	Increase (Decrease)		
	Total Pension	Plan Fiduciary Net	Net Pension
	Liability	Position	Liability
	(a)	(b)	(a)-(b)
Balances at June 30, 2020	<u>\$ 2,736,156,000</u>	<u>2,621,311,000</u>	<u>114,845,000</u>
Changes for the year:			
Service cost	70,743,000	-	70,743,000
Interest	197,839,000	-	197,839,000
Benefit term changes	-	-	-
Differences between expected and actual experience	5,727,000	-	5,727,000
Assumption changes	-	-	-
Contributions - employer (participating cities)	-	44,405,000	(44,405,000)
Contributions - employee	-	27,946,000	(27,946,000)
Contributions - State of Oklahoma (a non-employer contributing entity)	-	28,368,000	(28,368,000)
Net investment income	-	770,131,000	(770,131,000)
Benefit payments, including refunds	(200,222,000)	(200,222,000)	-
Administrative Expense	-	(1,980,000)	1,980,000
Other changes	-	-	-
Net changes	<u>74,087,000</u>	<u>668,648,000</u>	<u>(594,561,000)</u>
Balances at June 30, 2021	<u>\$ 2,810,243,000</u>	<u>3,289,959,000</u>	<u>(479,716,000)</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.