



Schedule of Employer Allocations and Schedule of Collective  
Pension Amounts  
June 30, 2021

# Oklahoma Public Employees Retirement System

Oklahoma Public Employees Retirement System

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June 30, 2021

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## Independent Auditor's Report

Board of Trustees  
Oklahoma Public Employees Retirement Plan  
Oklahoma City, Oklahoma

### Report on Schedule of Allocations and Net Pension Amounts by Employer

We have audited the accompanying schedule of employer allocations of the Oklahoma Public Employees Retirement System (the System) as of and for the year ended June 30, 2021 and related notes. We have also audited the totals for the columns titled net pension liability (asset), total deferred outflows of resources, total deferred inflow of resources and plan pension expense (offset) (specified column totals) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the System as of and for the year ended June 30, 2021, and related notes.

### Management's Responsibility for the Schedules

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

### Auditor's Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts 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 System'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 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 present fairly, in all material respects, the employer allocations and net pension liability (asset), total deferred outflows of resources, total deferred inflow of resources, and plan pension expense (offset) for the System as of and for the year ended June 30, 2021, in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended June 30, 2021, and our report thereon, dated October 13, 2021, expressed an unmodified opinion on those financial statements.

**Restriction on Use**

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

A handwritten signature in cursive script that reads "Eide Bailly LLP".

Oklahoma City, Oklahoma  
January 6, 2022

# Oklahoma Public Employees Retirement System

## Schedule of Employer Allocations

June 30, 2021

AGENCY NUMBER	AGENCY NAME	Employer Contributions	Employer Allocation Percentage
<b>OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES (OMES)</b>			
20	OKLAHOMA ACCOUNTANCY BOARD	\$ 100,817	0.03669041%
22	ABSTRACTORS BOARD	17,158	0.00624415%
25	OKLAHOMA MILITARY DEPARTMENT	2,413,469	0.87833189%
30	ALCOHOLIC BEVERAGE LAWS ENFORCEMT	163,733	0.05958731%
39	BOLL WEEVIL ERADICATION ORG	28,736	0.01045799%
40	DEPARTMENT OF AGRICULTURE	2,081,558	0.75753959%
45	OK BOARD OF ARCHITECTS	40,984	0.01491536%
47	INDIGENT DEFENSE SYSTEM	1,050,112	0.38216625%
49	ATTORNEY GENERAL	1,699,765	0.61859408%
55	STATE ARTS COUNCIL	112,832	0.04106293%
60	OK AERONAUTICS COMMISSION	105,295	0.03831998%
65	STATE BANKING DEPARTMENT	678,598	0.24696152%
90	MGMT AND ENTERPRISE SERVICES	8,947,131	3.25612191%
92	TOBACCO BOARD OF DIRECTORS	222,494	0.08097220%
125	DEPARTMENT OF MINES	241,684	0.08795602%
127	COMMISSION ON CHILDREN AND YOUTH	181,482	0.06604643%
131	DEPARTMENT OF CORRECTIONS	25,759,570	9.37465874%
145	STATE BOARD OF CHIROPRACTIC EXAM	16,535	0.00601754%
148	BOARD OF CHIROPRACTIC EXAMINERS	23,103	0.00840792%
160	DEPARTMENT OF COMMERCE	1,049,798	0.38205200%
170	CONSTRUCTION INDUSTRIES BOARD	223,761	0.08143325%
185	CORPORATION COMMISSION	4,504,285	1.63924074%
190	COSMETOLOGY BOARD	85,267	0.03103098%
199	COURT OF CRIMINAL APPEALS	301,318	0.10965850%
204	JM DAVIS ARMS AND HISTORY MUSEUM	18,707	0.00680808%
215	BOARD OF DENTISTRY	82,816	0.03013928%
219	DISTRICT COURTS	2,094,498	0.76224880%
220	DISTRICT ATTORNEYS COUNCIL	8,242,377	2.99964140%
265	DEPARTMENT OF EDUCATION	10,680	0.00388677%
266	OK EDUCATION TELEVISION AUTHORITY	303,126	0.11031634%
270	STATE ELECTION BOARD	186,468	0.06786110%
275	EDUC QUALITY AND ACCOUNTABILITY	24,432	0.00889162%
285	EMBALMERS AND FUNERAL DIRECTORS BOARD	29,896	0.01088006%
290	EMPLOYMENT SECURITY COMMISSION	3,362,404	1.22367698%
292	DEPT OF ENVIRONMENTAL QUALITY	4,406,302	1.60358187%
296	ETHICS COMMISSION	64,965	0.02364258%
298	MERIT PROTECTION COMMISSION	30,930	0.01125650%
300	STATE AUDITOR AND INSPECTOR	1,040,489	0.37866422%
305	GOVERNOR	219,991	0.08006102%
306	PARDON AND PAROLE BOARD	159,968	0.05821711%
307	INTERSTATE OIL COMPACT COMMISSION	55,768	0.02029574%

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AGENCY NUMBER	AGENCY NAME	Employer Contributions	Employer Allocation Percentage
308	STATE BUREAU OF INVESTIGATION	1,036,074	0.37705737%
309	DEPT OF EMERGENCY MGMT	446,935	0.16265274%
310	STATE FIRE MARSHAL	137,313	0.04997212%
315	FIREFIGHTERS PENSION AND RET SYSTEM	106,051	0.03859517%
320	DEPT OF WILDLIFE CONSERVATION	640	0.00023301%
326	OFFICE OF DISABILITY CONCERNS	37,168	0.01352635%
340	STATE DEPARTMENT OF HEALTH	13,951,321	5.07729265%
342	BOARD OF MEDICOLEGAL INVESTIGATIONS	1,027,554	0.37395689%
345	STATE DEPT OF TRANSPORTATION	17,707,418	6.44424565%
346	OK SPACE INDUSTRY DEVELOP AUTHORITY	39,101	0.01422993%
350	HISTORICAL SOCIETY	865,880	0.31511883%
353	OK HORSE RACING COMMISSION	268,949	0.09787830%
361	NATIVE AMER CULTURAL AND ED AUTH	6,331	0.00230409%
369	WORKERS COMPENSATION COURT	70,449	0.02563855%
370	OK INDUSTRIAL FINANCE AUTHORITY	68,233	0.02483204%
385	INSURANCE DEPARTMENT	908,792	0.33073596%
390	COMPSOURCE OKLAHOMA	1,541,579	0.56102546%
391	MULTIPLE INJURY TRUST FUND	79,234	0.02883539%
400	OFFICE OF JUVENILE AFFAIRS	3,359,012	1.22244239%
405	DEPARTMENT OF LABOR	623,299	0.22683680%
410	COMMISSION OF THE LAND OFFICE	528,833	0.19245767%
415	COUNCIL ON LAW ENFC AND TRAINING	225,633	0.08211449%
416	OK LAW ENFORCEMENT RET SYSTEM	55,517	0.02020422%
421	OK STATE SENATE	1,130,184	0.41130690%
422	OK HOUSE OF REPRESENTATIVES	1,520,022	0.55318015%
423	LEGISLATIVE SERVICE BUREAU	137,382	0.04999748%
430	DEPARTMENT OF LIBRARIES	248,663	0.09049568%
435	OK LOTTERY COMMISSION	285,691	0.10397113%
440	LIEUTENANT GOVERNOR	30,316	0.01103304%
445	LIQUIFIED PETROLEUM GAS BOARD	62,009	0.02256687%
448	LIC ALCOHOL AND DRUG COUNSELORS	9,062	0.00329780%
450	BD OF MED LICENSURE AND SUPV	212,694	0.07740541%
452	MENTAL HEALTH AND SUBSTANCE ABUSE	9,630,040	3.50465227%
475	OK MOTOR VEHICLE COMMISSION	30,976	0.01127311%
477	BUREAU OF NARC AND DANGEROUS DRUGS	398,990	0.14520417%
509	LONG TERM CARE ADMIN BOARD	27,604	0.01004591%
510	OK BOARD OF NURSING	254,026	0.09244736%
520	OPTOMETRY BOARD	27,998	0.01018913%
525	STATE BD OF OSTEOPATHIC EXAM	53,215	0.01936667%
557	POLICE PENSION AND RET SYSTEM	131,505	0.04785845%

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560	STATE PHARMACY BOARD	122,487	0.04457646%
566	DEPT OF TOURISM AND RECREATION	2,039,553	0.74225292%
570	PROF ENGINEER AND LAND SURVEYORS	96,840	0.03524299%
575	BD OF PSYCHOLOGISTS EXAMINERS	12,836	0.00467149%
580	COMPSOURCE OKLAHOMA	151	0.00005509%
585	DEPT OF PUBLIC SAFETY	3,456,040	1.25775356%
588	OK REAL ESTATE COMMISSION	64,746	0.02356313%
619	PHYSICIAN MANPOWER TRNG COMM	46,860	0.01705373%
620	QUARTZ MOUNTAIN CENTER AND PARK	4,958	0.00180433%
622	OK ST BD OF LICENSED SOCIAL WORKERS	12,330	0.00448741%
625	SECRETARY OF STATE	298,079	0.10847976%
628	CTR FOR ADVANCE OF SCIENCE/TECH	130,704	0.04756712%
630	DEPARTMENT OF SECURITIES	427,420	0.15555058%
632	SPEECH-LANG PATHOLOGY AND AUDIO	10,944	0.00398275%
635	DEPT OF CONSUMER CREDIT	468,928	0.17065669%
645	OK CONSERVATION COMMISSION	1,113,122	0.40509750%
650	DEPT OF VETERAN AFFAIRS	7,812,194	2.84308511%
670	JD MCCARTY CENTER	1,300,139	0.47315839%
677	SUPREME COURT	1,592,153	0.57943097%
678	COUNCIL ON JUDICIAL COMPLAINTS	21,878	0.00796191%
695	OK TAX COMMISSION	4,268,016	1.55325542%
740	STATE TREASURER	371,173	0.13508056%
753	UNIFORM BUILDING CODE COMMISSION	26,428	0.00961783%
755	USED MOTOR VEHICLE AND PARTS	76,083	0.02768899%
770	UNIVERSITY OF OKLAHOMA HSC	20,131	0.00732616%
772	BD OF CHEM TEST ALCOHOL/DRUG	47,336	0.01722710%
790	BD OF VETERINARY MED EXAM	27,490	0.01000447%
805	DEPT OF REHABILITATION SERVICES	6,224,913	2.26542744%
807	HEALTH CARE AUTHORITY	4,869,018	1.77197775%
825	UNIVERSITY HOSPITALS AUTHORITY	3,774	0.00137343%
826	UNIVERSITY HOSPITALS TRUST	342,772	0.12474459%
830	DEPT OF HUMAN SERVICES	40,616,070	14.78137217%
835	WATER RESOURCES BOARD	866,000	0.31516254%
865	WORKERS COMPENSATION COMMISSION	470,123	0.17109160%
875	OKLAHOMA WHEAT COMMISSION	31,071	0.01130772%
978	OK TURNPIKE AUTHORITY	3,194,847	1.16269802%
<b>TOTAL FOR OMES AGENCIES</b>		<b>208,152,605</b>	<b>75.75280249%</b>

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AGENCY NUMBER	AGENCY NAME	Employer Contributions	Employer Allocation Percentage
901	ADAIR COUNTY	344,794	0.12548075%
902	ALFALFA COUNTY	522,484	0.19014730%
903	ATOKA COUNTY	417,548	0.15195798%
904	BEAVER COUNTY	433,056	0.15760185%
905	BECKHAM COUNTY	540,087	0.19655340%
906	BLAINE COUNTY	513,323	0.18681338%
907	BRYAN COUNTY	724,346	0.26361052%
908	CADDO COUNTY	610,939	0.22233834%
909	CANADIAN COUNTY	2,159,832	0.78602602%
910	CARTER COUNTY	1,074,543	0.39105743%
911	CHEROKEE COUNTY	1,030,513	0.37503384%
912	CHOCTAW COUNTY	305,680	0.11124584%
913	CIMARRON COUNTY	220,593	0.08028028%
914	CLEVELAND COUNTY	2,624,909	0.95528091%
915	COAL COUNTY	311,241	0.11326973%
916	COMANCHE COUNTY	1,150,192	0.41858826%
917	COTTON COUNTY	222,929	0.08113054%
918	CRAIG COUNTY	475,618	0.17309139%
919	CREEK COUNTY	1,166,239	0.42442856%
920	CUSTER COUNTY	568,574	0.20692083%
921	DELAWARE COUNTY	630,704	0.22953144%
922	DEWEY COUNTY	580,581	0.21129047%
923	ELLIS COUNTY	544,947	0.19832203%
924	GARFIELD COUNTY	818,895	0.29801979%
925	GARVIN COUNTY	689,661	0.25098781%
926	GRADY COUNTY	1,080,603	0.39326286%
927	GRANT COUNTY	369,669	0.13453331%
928	GREER COUNTY	181,757	0.06614657%
929	HARMON COUNTY	104,696	0.03810201%
930	HARPER COUNTY	220,360	0.08019529%
931	HASKELL COUNTY	348,464	0.12681638%
932	HUGHES COUNTY	401,798	0.14622584%
933	JACKSON COUNTY	484,407	0.17628974%
934	JEFFERSON COUNTY	214,059	0.07790244%
935	JOHNSTON COUNTY	320,393	0.11660019%
936	KAY COUNTY	686,075	0.24968256%
937	KINGFISHER COUNTY	698,450	0.25418634%
938	KIOWA COUNTY	282,427	0.10278325%
939	LATIMER COUNTY	343,637	0.12505947%
940	LEFLORE COUNTY	883,562	0.32155382%



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AGENCY NUMBER	AGENCY NAME	Employer Contributions	Employer Allocation Percentage
941	LINCOLN COUNTY	768,741	0.27976713%
942	LOGAN COUNTY	799,618	0.29100434%
943	LOVE COUNTY	474,678	0.17274922%
944	MCCLAIN COUNTY	653,804	0.23793820%
945	MCCURTAIN COUNTY	958,773	0.34892548%
946	MCINTOSH COUNTY	534,111	0.19437840%
947	MAJOR COUNTY	382,615	0.13924479%
948	MARSHALL COUNTY	355,442	0.12935587%
949	MAYES COUNTY	982,421	0.35753154%
950	MURRAY COUNTY	381,149	0.13871130%
951	MUSKOGEE COUNTY	1,012,946	0.36864041%
952	NOBLE COUNTY	427,608	0.15561905%
953	NOWATA COUNTY	242,265	0.08816748%
954	OKFUSKEE COUNTY	244,466	0.08896843%
956	OKMULGEE COUNTY	575,732	0.20952557%
957	OSAGE COUNTY	1,066,048	0.38796579%
958	OTTAWA COUNTY	436,786	0.15895899%
959	PAWNEE COUNTY	303,801	0.11056217%
960	PAYNE COUNTY	1,335,829	0.48614722%
961	PITTSBURG COUNTY	1,159,983	0.42215170%
962	PONTOTOC COUNTY	703,654	0.25608008%
963	POTTAWATOMIE COUNTY	796,862	0.29000139%
964	PUSHMATAHA COUNTY	332,532	0.12101799%
965	ROGER MILLS COUNTY	480,343	0.17481077%
966	ROGERS COUNTY	1,501,684	0.54650660%
967	SEMINOLE COUNTY	518,056	0.18853586%
968	SEQUOYAH COUNTY	682,245	0.24828876%
969	STEPHENS COUNTY	1,042,538	0.37940983%
970	TEXAS COUNTY	719,167	0.26172595%
971	TILLMAN COUNTY	320,307	0.11656896%
973	WAGONER COUNTY	996,137	0.36252323%
974	WASHINGTON COUNTY	836,019	0.30425162%
975	WASHITA COUNTY	519,913	0.18921153%
976	WOODS COUNTY	523,834	0.19063836%
977	WOODWARD COUNTY	540,202	0.19659525%
979	OK ORDNANCE WORKS AUTHORITY	329,852	0.12004290%
980	GRAND RIVER DAM AUTHORITY	6,150,504	2.23834770%
981	MUNICIPAL POWER AUTHORITY	895,602	0.32593555%
982	OKLA HOUSING FINANCY AGENCY	874,352	0.31820207%
1030	ANADARKO HOUSING AUTHORITY	19,499	0.00709627%

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AGENCY NUMBER	AGENCY NAME	Employer Contributions	Employer Allocation Percentage
1043	TOWN OF ARNETT	19,775	0.00719664%
1067	TOWN OF BEAVER	57,876	0.02106272%
1085	CITY OF BIXBY	258,560	0.09409755%
1086	BIXBY PUBLIC WORKS AUTHORITY	242,260	0.08816546%
1179	TOWN OF CHEYENNE	41,537	0.01511638%
1210	CITY OF COMMERCE	38,508	0.01401432%
1311	CITY OF FAIRFAX	25,233	0.00918299%
1353	TOWN OF FORT SUPPLY	15,745	0.00573009%
1381	CITY OF GRANDFIELD	24,097	0.00876955%
1389	CITY OF GROVE	372,372	0.13551710%
1392	GROVE MUN AIRPORT MAN AUTHORITY	8,085	0.00294251%
1413	CITY OF HEAVENER	76,472	0.02783053%
1414	HEAVENER UTILITY AUTHORITY	4,403	0.00160235%
1425	TOWN OF HINTON	63,387	0.02306825%
1430	CITY OF HOLDENVILLE	128,612	0.04680554%
1432	HOUSING AUTHORITY CITY OF HOLDENVILLE	35,049	0.01275549%
1443	CITY OF HUGO	202,995	0.07387565%
1451	IDABEL HOUSING AUTHORITY	36,967	0.01345352%
1481	KETCHUM PUBLIC WORKS	62,713	0.02641493%
1486	CITY OF KINGFISHER	216,830	0.07891070%
1549	CITY OF MANGUM	103,891	0.03780891%
1605	TOWN OF MOUNTAIN VIEW	29,032	0.01056548%
1642	TOWN OF OKARCHE	69,669	0.02535467%
1758	TOWN OF RUSH SPRINGS	100,950	0.03673866%
1760	TOWN OF RYAN	11,668	0.00424627%
1778	TOWN OF SENTINEL	27,245	0.00991527%
1784	CITY OF SHATTUCK	69,474	0.02528370%
1808	TOWN OF SPORTSMEN ACRES	12,496	0.00454782%
1818	CITY OF STIGLER	187,605	0.06827493%
1841	CITY OF TAHLEQUAH	445,556	0.16215083%
1893	TOWN OF VICI	285,590	0.10393465%
1909	CARINAL POINT PUBLIC TRUST	11,063	0.00402609%
1915	HOUSING AUTHORITY OF WATONGA	2,368	0.00086167%
1918	THE WATTS PUBLIC WORKS	9,597	0.00349254%
1933	CITY OF WEWOKA	104,182	0.03791471%
1942	CITY OF WILSON	57,627	0.02097221%
2004	BEAVER COUNTY HOSPITAL AUTHORITY	373,596	0.13596241%
3012	CHOCTAW COUNTY AMBULANCE AUTH	96,195	0.03500813%
3026	GRADY EMS DISTRICT	6,976	0.00253885%

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AGENCY NUMBER	AGENCY NAME	Employer Contributions	Employer Allocation Percentage
3028	GREER COUNTY AMBULANCE SERVICE	821	0.00029868%
3040	LEFLORE COUNTY EMS	160,978	0.05858467%
3044	MCCLAIN GRADY CO EMRG MED SER DIST	50,700	0.01845108%
3045	MCCURTAIN COUNTY EMS AUTHORITY	97,270	0.03539923%
3047	MAJOR COUNTY EMS SERVICE DISTRICT	5,019	0.00182653%
3049	MAYES CO EMG SER TRUST AUTHORITY	149,119	0.05426893%
3051	EASTERN OK DISTRICT LIBRARY SYSTEM	320,436	0.11661584%
3841	LINCOLN COUNTY E-911 TRUST AUTHORITY	41,443	0.01508244%
3851	MUSKOGEE CITY-CO 911 TRUST AUTHORITY	99,447	0.03619184%
3858	OTTAWA COUNTY E-911 AUTHORITY	6,836	0.00248781%
3866	NORTHEAST OKLA 911 TRUST AUTH	120,272	0.04377055%
3921	DELAWARE 911	14,062	0.00511751%
3929	SW OKLA AMBULANCE SERVICE	7,679	0.00279479%
3951	MUSKOGEE COUNTY EMS	550,027	0.20017071%
3968	SEQUOYAH COUNTY 911 TRUST AUTHORITY	32,103	0.01168332%
3971	TILLMAN COUNTY EMS DISTRICT	16,760	0.00609961%
4001	SW OK DEVELOPMENT AUTHORITY	167,145	0.06082895%
4002	ASSOCIATION OF S. CENTRAL OK GOVTS.	127,487	0.04639638%
4003	MIDWESTERN OK DEVELOP. AUTHORITY	12,073	0.00439387%
4004	KEDDO GOVERNMENT TRUST AUTHORITY	61,532	0.02239339%
4005	GRAND GATEWAY ECON DEVELOP ASSOC	205,941	0.07494795%
4006	NORTHERN OK DEVELOPMENT AUTHORITY	109,443	0.03982954%
4024	GARFIELD COUNTY FAIRGROUNDS	24,654	0.00897218%
4026	GRADY COUNTY FAIRGROUNDS TRUST	24,095	0.00876891%
4803	ATOKA COUNTY RWD #2	4,235	0.00154120%
4840	LEFLORE COUNTY RWD #3	4,228	0.00153870%
4861	INDIANOLA RWD #18 (PITTSBURG COUNTY)	5,708	0.00207743%
4902	ALFALFA COUNTY RURAL WATER DISTRICT	21,698	0.00789652%
4903	ATOKA COUNTY RWD #4	17,176	0.00625088%
4909	OK ENVIRONMENTAL MGMT AUTHORITY	238,798	0.08690560%
4919	CREEK COUNTY RWD #5	21,105	0.00768076%
4921	DELAWARE COUNTY SOLID WASTE TRUST	124,264	0.04522337%
4935	JOHNSTON COUNTY RWD #3	29,572	0.01076204%
4940	POTEAU VALLEY IMPROVEMENT AUTHORITY	60,781	0.02211998%
4941	LEFLORE COUNTY RWD #5	15,547	0.00565806%
4949	MAYES COUNTY RWD #3	23,159	0.00842841%
4953	CONSOLIDATED RWD #1	17,197	0.00625854%
4961	PITTSBURG COUNTY RWD #7	4,505	0.00163934%
4963	TRI-COUNTY RURAL WATER DISTRICT	45,803	0.01666898%
4968	SEQUOYAH COUNTY RWD #7	37,801	0.01375671%
4971	TILLMAN COUNTY RWD #1	20,768	0.00755807%

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4977	NORTHWESTERN OK SOLID WASTE DISP AUTH	44,648	0.01624872%
4989	CREEK COUNTY RWD #3	14,278	0.00519634%
5916	COMANCHE COUNTY DETENTION CENTER	316,544	0.11519952%
5924	GARFIELD COUNTY CJA	103,639	0.03771730%
5926	GRADY COUNTY CRIMINAL JUSTICE	552,583	0.20110099%
5936	KAY COUNTY JUSTICE FACILITIES AUTHORITY	309,922	0.11278952%
5956	OKMULGEE COUNTY CRIMINAL JUSTICE	567,275	0.20644789%
5963	POTTAWATOMIE COUNTY PUBLIC SAFETY	192,511	0.07006052%
6926	OK CURCIT ENGINEERING DIST #6	10,852	0.00394933%
6951	EASTERN OK CIRCUIT ENGINEERING DIST #2	105,768	0.03849188%
6963	OK CURCIT ENGINEERING DIST #4	87,527	0.03185362%
6964	SOUTHEAST CIRCUIT ENGINEERING DIST #3	103,954	0.03783201%
<b>TOTAL FOR NON OMES AGENCIES</b>		<u>66,626,147</u>	<u>24.24719751%</u>
<b>TOTAL FISCAL YEAR CONTRIBUTIONS</b>		<u>\$ 274,778,752</u>	<u>100.00000000%</u>

Oklahoma Public Employees Retirement System  
Schedule of Collective Pension Amounts  
June 30, 2021

	Deferred Outflows of Resources		Deferred Inflow of Resources				
		Total Deferred Outflows of Resources Excluding Employer Specific Amounts*	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Total Deferred Inflow of Resources Excluding Employer Specific Amounts*	Plan Pension Expense (offset)	
<b>TOTALS</b>	June 30, 2021 Net Pension Liability (Asset)	Changes of Assumptions					
	<u>\$ (1,342,160,731)</u>	<u>\$ 98,898,217</u>	<u>\$ 98,898,217</u>	<u>\$ 33,747,381</u>	<u>\$ 1,496,754,496</u>	<u>\$ 1,530,501,877</u>	<u>\$ (108,133,340)</u>

\* Employer specific amounts that are excluded from this schedule include changes in proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

**Note 1 - Summary of Significant Accounting Policies**

The Schedule of Employer Allocations and the Schedule of Collective Pension Amounts (the Schedules) for the Plan were prepared in accordance with the following significant accounting policies.

**Basis of the Allocation**

In determining the proportionate share of the net pension liability and corresponding employer pension amounts for a cost-sharing plan, the basis should be consistent with the manner in which contributions are made to the Plan, excluding those to separately finance specific liabilities of an individual employer. The Plan has determined that the actual contributions made to the Plan during fiscal year 2021 are appropriate as the allocation basis because they are representative of future contributions. Contributions are reported using the accrual basis of accounting.

**Nature of the Schedules**

The purpose of these Schedules is to provide employers information necessary to disclose the appropriate information related to the net pension liability (asset) for their financial statements. The Schedules provide employers with the basis to determine their proportionate share of the net pension liability (asset), deferred outflows and inflows of resources, and pension expense as of and for the year ended June 30, 2021.

The Schedule of Collective Pension Amounts represents collective amounts for the Plan. This schedule excludes employer-specific deferral amounts that may need to be recognized to comply with GASB reporting standards. Specifically, this schedule excludes deferral amounts arising from the changes in employer proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

**Use of Estimates**

The preparation of the Schedules in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts, and changes therein, and disclosures. Actual results could differ from those estimates and differences could be material.

Oklahoma Public Employees Retirement System  
Notes to Schedule of Employer Allocations and Collective Pension Amounts  
June 30, 2021

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The fiscal year 2021 actual employer contribution total used as the denominator for the allocation calculation in the Schedule of Employer Allocations can be reconciled to the Plan's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021 as follows:

Contributions from state and local agencies per ACFR	\$ 275,342,730
OPERS contributions from the plan	<u>(563,978)</u>
 Total contributions - schedule of employer allocations	 <u><u>\$ 274,778,752</u></u>

**Note 2 - Net Pension Liability (Asset)**

The net pension liability (asset) (NPA) is the portion of the actuarial present value of projected benefit payments related to past periods. The NPA for the employers is based on the allocation percentages from the Schedule of Employer Allocations.

The net pension liability (asset) for fiscal year 2021 is calculated as set forth below in the following table:

Net pension liability - Beginning July 1, 2020	\$ 892,163,248
Total pension expense (offset)	(107,569,362)
Change in deferred outflow of resources	(325,785,060)
Change in deferred inflow of resources	(1,525,626,827)
Defined benefit plan employer contributions - ACFR total	<u>(275,342,730)</u>
 Net pension liability (asset) - Ending June 30, 2021	 <u><u>\$ (1,342,160,731)</u></u>

The components of the net pension liability (asset) at June 30, 2021 were as follows:

Total pension liability	\$ 10,725,571,917
Plan fiduciary net position	<u>12,067,732,648</u>
 Net pension liability (asset)	 <u><u>\$ (1,342,160,731)</u></u>
 Plan fiduciary net position as a percentage of total pension liability	 <u><u>112.51%</u></u>

The total pension liability was determined based on actuarial valuations prepared as of July 1, 2020, using the following actuarial assumptions:

- Investment return – 6.50% for 2021 and 2020 compounded annually net of investment expense and including inflation.
- Salary increases – 3.5% to 9.25% for 2021 and 2020.
- Mortality rates – In 2021, Pub-2010 Below Media, General Membership Active/Retiree Healthy Mortality Table with base rates projected to 2030 using Scale MP-2019. Male rates are set back one year, and female rates are set forward two years.
- No annual post-retirement benefit increases.
- Assumed inflation rate – 2.50% for 2021 and 2020.
- Payroll growth – 3.25% for 2021 and 2020.
- Actuarial cost method – Entry age.
- Select period for the termination of employment assumptions – 10 years.

The actuarial assumptions used in the July 1, 2021 valuation are based on the results of the most recent actuarial experience study, which covered the three-year period ending June 30, 2019. The experience study report is dated May 13, 2020. The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major class, as used in the June 30, 2019 experience study, are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return</b>
U.S. Large Cap Equity	34.0%	4.7%
U.S. Small Cap Equity	6.0%	5.8%
Int's Developed Equity	23.0%	6.5%
Emerging Market Equity	5.0%	8.5%
Core Fixed Income	25.0%	0.5%
Long Term Treasuries	3.5%	0.0%
US TIPS	3.5%	0.3%
<b>Total</b>	<b>100.0%</b>	

The discount rate used to measure the total pension liability was 6.50% net of investment expenses for 2021 and 2020. The projection of cash flows used to determine the discount rate assumed that contributions from System members and the employers will be made at the current contribution rate as set out in state statute. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected benefit payments of current System members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate determined does not use a municipal bond rate.



Sensitivity of the net pension liability (asset) to changes in the discount rate – The following presents the net pension liability of the System’s employers calculated using the discount rate of 6.50% as well as what the employers’ liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	1% Decrease (5.50%)	Current Discount Rate (6.50%)	1% Increase (7.50%)
Employer's net pension liability (asset)	\$ (124,603,241)	\$ (1,342,160,731)	\$ (2,371,285,064)

**Note 3 - Average Expected Remaining Service Life**

The average expected remaining service life of the Plan is determined by taking the calculated total future service years of the Plan divided by the number of people in the Plan including retirees. The total future service years of the Plan are determined using the mortality, termination, retirement and disability assumptions associated with the Plan.

	Years
June 30, 2021	2.4

**Note 4 - Types of Deferred Outflows and Inflows of Resources**

Deferred outflows of resources are the consumption of net position that is applicable to future reporting periods. Deferred inflows of resources are the acquisition of net position that is applicable to future reporting periods.

**Difference Between Expected and Actual Experience**

The actuary uses assumptions such as future salary increases and inflation to develop what they expect to be the experience of the Plan. Each year the difference between the expected experience and the actual experience is amortized over the average expected remaining service life of the Plan.

**Net Difference Between Projected and Actual Investment Earnings**

The actuary uses the Plan’s long-term rate of return to project investment earnings net of investment expenses. The difference between the expected and the actual investment earnings is deferred and amortized over five years.

**Changes in Assumptions**

The impact of changes in assumptions used by the actuary is amortized over the average expected remaining service life of the Plan in place during the year of the change in assumptions were effective.

**Amortization**

The amortization of deferred outflows and inflows at June 30, 2021 is as follows:

2022		\$ (296,609,556)
2023		(356,082,002)
2024		(366,888,887)
2025		(412,023,215)
		\$ (1,431,603,660)

**Note 5 - Pension Expense**

Pension expense includes amounts for service cost (the Normal Cost under Entry Age Normal for the year), interest on the total pension liability, changes in the benefit structure, recognition of increases/decreases in liability due to actual versus expected experience, actuarial assumption changes, and investment gains/losses on the market value of assets. The actual experience and assumption change impacts are recognized over the average expected remaining service life of the Plan membership as of the measurement date. The collective pension expense for fiscal year 2021 is calculated as set forth below in the following table:

Service cost	\$ 170,303,008
Interest on total pension liability	668,445,815
Expensed portion of current period difference between expected and actual experience in the total pension liability	(23,128,877)
Member contributions	(66,204,166)
Projected earnings on plan investments	(621,210,864)
Expensed portion of current period difference between actual and projected earnings on plan investments	(412,023,213)
Administrative expense	5,310,329
Recognition of beginning deferred outflows of resources as pension expense	284,966,575
Recognition of beginning deferred inflows of resources as pension expense	(114,027,969)
	(107,569,362)
Reconciling items	
OPERS contributions from the Plan	(563,978)
Allocated pension expense (offset) per schedule of pension amounts by employer	\$ (108,133,340)

**Note 6 - Access to the ACFR and Actuarial Valuations**

The Oklahoma Public Employees Retirement System's June 30, 2021 ACFR and actuarial valuation can be found at the website below.

<https://www.opers.ok.gov/financial/reports.shtml>