

Audited Schedules of Employer Allocations and Pension Amounts By Employer  
West Virginia Deputy Sheriff Death, Disability and Retirement Plan  
Administered by  
The West Virginia Consolidated Public Retirement Board  
As of and for the Years Ended June 30, 2014 and 2013

West Virginia Deputy Sheriff Death, Disability and Retirement Plan  
Audited Schedules of Employer Allocations and Pension Amounts By Employer  
As of and for the Years Ended June 30, 2014 and 2013

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-2
Schedule of Employer Allocations as of and for the Year Ended June 30, 2014	3-4
Schedule of Pension Amounts By Employer as of and for the Year Ended June 30, 2014	5-6
Schedule of Employer Allocations as of and for the Year Ended June 30, 2013	7-8
Schedule of Pension Amounts By Employer as of June 30, 2013	9-10
Notes to Schedules of Employer Allocations and Pension Amounts By Employer	11-12

## INDEPENDENT AUDITOR'S REPORT

To the Members of the  
West Virginia Consolidated Public  
Retirement Board  
Charleston, West Virginia

### ***Report on the Schedules***

We have audited the accompanying schedules of employer allocations of the West Virginia Deputy Sheriff Death, Disability and Retirement Plan (DSRS), administered by the West Virginia Consolidated Public Retirement Board, as of and for the years ended June 30, 2014 and 2013, and the related notes. 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 pension expense excluding that attributable to employer-paid member contributions (specified column totals) included in the accompanying schedule of pension amounts by employer of the DSRS as of and for the year ended June 30, 2014, and the total for all entities of the column titled net pension liability (specified column total) included in the accompanying schedule of pension amounts by employer for the year ended June 30, 2013, and the related notes.

### ***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 of America; 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.

### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and specified column totals included in the schedules of pension amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedules of employer allocations and specified column totals included in the schedules of pension amounts by employer, 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 schedules of employer allocations and specified column totals included in the schedules of pension amounts by employer 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 entity'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 of employer allocations and specified column totals included in the schedules of pension amounts by employer.



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, total deferred outflows of resources, total deferred inflows of resources, and total pension expense excluding that attributable to employer-paid member contributions for the total of all participating entities for the West Virginia Deputy Sheriff Death, Disability and Retirement Plan, as of and for the year ended June 30, 2014, and the employer allocations and net pension liability for the total of all participating entities for the West Virginia Deputy Sheriff Death, Disability and Retirement Plan, as of and for the year ended June 30, 2013, in accordance with accounting principles generally accepted in the United States of America.

### **Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the West Virginia Consolidated Public Retirement Board as of and for the year ended June 30, 2014, and our report thereon dated February 23, 2015, expressed an unmodified opinion on those financial statements.

### **Restrictions on Use**

Our report is intended solely for the information and use of the West Virginia Consolidated Public Retirement Board, the West Virginia Deputy Sheriff Death, Disability and Retirement Plan's participating employers and their auditors and is not intended to be used by anyone other than these specified parties.

Charleston, West Virginia  
November 16, 2015

SCHEDULE OF EMPLOYER ALLOCATIONS  
WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of and for the Year Ended June 30, 2014

Employer	Employer Contributions	Employer Allocation Percentage
Barbour County Deputy Sheriffs	\$ 45,781	0.760212%
Berkeley County Deputy Sheriffs	324,045	5.380897%
Boone County Deputy Sheriffs	138,619	2.301824%
Braxton County Deputy Sheriffs	36,022	0.598160%
Brooke County Deputy Sheriffs	89,622	1.488209%
Cabell County Deputy Sheriffs	224,769	3.732379%
Calhoun County Deputy Sheriffs	13,432	0.223044%
Clay County Deputy Sheriffs	14,336	0.238055%
Doddridge County Deputy Sheriffs	34,766	0.577303%
Fayette County Deputy Sheriffs	162,491	2.698228%
Gilmer County Deputy Sheriffs	22,920	0.380596%
Grant County Deputy Sheriffs	42,127	0.699536%
Greenbrier County Deputy Sheriffs	170,943	2.838577%
Hampshire County Deputy Sheriffs	98,144	1.629720%
Hancock County Deputy Sheriffs	174,027	2.889788%
Hardy County Deputy Sheriffs	49,814	0.827181%
Harrison County Deputy Sheriffs	289,929	4.814387%
Jackson County Deputy Sheriffs	83,394	1.384791%
Jefferson County Deputy Sheriffs	225,010	3.736381%
Kanawha County Deputy Sheriffs	702,932	11.672468%
Lewis County Deputy Sheriffs	78,277	1.299821%
Lincoln County Deputy Sheriffs	36,975	0.613985%
Logan County Deputy Sheriffs	94,253	1.565109%
Marion County Deputy Sheriffs	180,324	2.994352%
Marshall County Deputy Sheriffs	164,664	2.734312%
Mason County Deputy Sheriffs	86,137	1.430339%
McDowell County Deputy Sheriffs	80,528	1.337200%
Mercer County Deputy Sheriffs	140,867	2.339153%
Mineral County Deputy Sheriffs	52,575	0.873029%
Mingo County Deputy Sheriffs	117,246	1.946917%
Monongalia County Deputy Sheriffs	218,539	3.628928%
Monroe County Deputy Sheriffs	35,509	0.589641%
Morgan County Deputy Sheriffs	55,418	0.920238%
Nicholas County Deputy Sheriffs	130,151	2.161210%
Ohio County Deputy Sheriffs	201,909	3.352780%
Pendleton County Deputy Sheriffs	9,886	0.164161%
Pleasants County Deputy Sheriffs	28,777	0.477854%
Pocahontas County Deputy Sheriffs	35,557	0.590438%
Preston County Deputy Sheriffs	92,861	1.541994%
Putnam County Deputy Sheriffs	231,490	3.843984%

(Continued)

## SCHEDULE OF EMPLOYER ALLOCATIONS

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of and for the Year Ended June 30, 2014

Employer	Employer Contributions	Employer Allocation Percentage
Raleigh County Deputy Sheriffs	212,811	3.533812%
Randolph County Deputy Sheriffs	61,543	1.021946%
Ritchie County Deputy Sheriffs	38,974	0.647179%
Roane County Deputy Sheriffs	31,730	0.526889%
Summers County Deputy Sheriffs	23,321	0.387255%
Taylor County Deputy Sheriffs	36,353	0.603656%
Tucker County Deputy Sheriffs	15,211	0.252585%
Tyler County Deputy Sheriffs	52,267	0.867914%
Upshur County Deputy Sheriffs	66,772	1.108776%
Wayne County Deputy Sheriffs	101,085	1.678557%
Webster County Deputy Sheriffs	22,548	0.374419%
Wetzel County Deputy Sheriffs	54,564	0.906057%
Wirt County Deputy Sheriffs	6,884	0.114312%
Wood County Deputy Sheriffs	218,535	3.628861%
Wyoming County Deputy Sheriffs	64,473	1.070600%
	\$ 6,022,137	100.000000%

SCHEDULE OF PENSION AMOUNTS BY EMPLOYER  
WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of and for the Year Ended June 30, 2014

Employer	Net Pension Liability	Deferred Outflows of Resources		Deferred Inflows of Resources			Pension Expense Excluding That Attributable to Employer-Paid Member Contributions		
		Changes in Proportionate Contributions and Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportionate Contributions and Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportionate Contributions and Share of Contributions	Total Employer Pension Expense Excluding That Attributable to Employer-Paid Member Contributions
Barbour County Deputy Sheriffs	\$ 129,624	\$ -	\$ -	\$ 85,521	\$ 5,924	\$ 91,445	\$ 6,226	\$ (954)	\$ 5,272
Berkeley County Deputy Sheriffs	917,497	65,410	65,410	605,329	-	605,329	44,070	10,533	54,603
Boone County Deputy Sheriffs	392,484	-	-	258,946	10,840	269,786	18,852	(1,746)	17,106
Braxton County Deputy Sheriffs	101,992	-	-	67,291	2,958	70,249	4,899	(476)	4,423
Brooke County Deputy Sheriffs	253,755	-	-	167,418	13,190	180,608	12,188	(2,124)	10,064
Cabell County Deputy Sheriffs	636,408	-	-	419,878	88,340	508,218	30,568	(14,225)	16,343
Calhoun County Deputy Sheriffs	38,031	27,483	27,483	25,092	-	25,092	1,827	4,426	6,253
Clay County Deputy Sheriffs	40,591	-	-	26,780	33,420	60,200	1,950	(5,382)	(3,432)
Doddridge County Deputy Sheriffs	98,436	23,740	23,740	64,944	-	64,944	4,728	3,823	8,551
Fayette County Deputy Sheriffs	460,075	-	-	303,540	109,019	412,559	22,098	(17,555)	4,543
Gilmer County Deputy Sheriffs	64,895	7,204	7,204	42,816	-	42,816	3,117	1,160	4,277
Grant County Deputy Sheriffs	119,278	-	-	78,695	7,199	85,894	5,729	(1,159)	4,570
Greenbrier County Deputy Sheriffs	484,006	-	-	319,329	2,154	321,483	23,248	(347)	22,901
Hampshire County Deputy Sheriffs	277,884	29,381	29,381	183,337	-	183,337	13,347	4,731	18,078
Hancock County Deputy Sheriffs	492,738	-	-	325,090	7,540	332,630	23,667	(1,214)	22,453
Hardy County Deputy Sheriffs	141,043	30,862	30,862	93,055	-	93,055	6,775	4,970	11,745
Harrison County Deputy Sheriffs	820,901	2,039	2,039	541,599	-	541,599	39,430	328	39,758
Jackson County Deputy Sheriffs	236,121	-	-	155,783	964	156,747	11,341	(155)	11,186
Jefferson County Deputy Sheriffs	637,090	51,254	51,254	420,328	-	420,328	30,601	8,253	38,854
Kanawha County Deputy Sheriffs	1,990,272	-	-	1,313,106	3,009	1,316,115	95,598	(485)	95,113
Lewis County Deputy Sheriffs	221,632	26,738	26,738	146,225	-	146,225	10,646	4,306	14,952
Lincoln County Deputy Sheriffs	104,691	49,667	49,667	69,071	-	69,071	5,029	7,998	13,027
Logan County Deputy Sheriffs	266,867	59,707	59,707	176,068	-	176,068	12,818	9,615	22,433
Marion County Deputy Sheriffs	510,567	84,745	84,745	336,853	-	336,853	24,524	13,646	38,170
Marshall County Deputy Sheriffs	466,227	74,881	74,881	307,599	-	307,599	22,394	12,058	34,452
Mason County Deputy Sheriffs	243,887	56,548	56,548	160,907	-	160,907	11,714	9,106	20,820
McDowell County Deputy Sheriffs	228,006	33,935	33,935	150,430	-	150,430	10,952	5,465	16,417
Mercer County Deputy Sheriffs	398,849	-	-	263,145	11,724	274,869	19,158	(1,888)	17,270
Mineral County Deputy Sheriffs	148,860	-	-	98,212	9,456	107,668	7,150	(1,523)	5,627
Mingo County Deputy Sheriffs	331,969	-	-	219,020	29,158	248,178	15,945	(4,695)	11,250
Monongalia County Deputy Sheriffs	618,768	-	-	408,240	118,864	527,104	29,721	(19,142)	10,579
Monroe County Deputy Sheriffs	100,540	8,180	8,180	66,332	-	66,332	4,829	1,317	6,146
Morgan County Deputy Sheriffs	156,910	-	-	103,523	10,118	113,641	7,537	(1,629)	5,908
Nicholas County Deputy Sheriffs	368,508	63,773	63,773	243,127	-	243,127	17,700	10,269	27,969
Ohio County Deputy Sheriffs	571,683	-	-	377,174	10,564	387,738	27,459	(1,701)	25,758
Pendleton County Deputy Sheriffs	27,991	-	-	18,467	22,842	41,309	1,344	(3,678)	(2,334)
Pleasants County Deputy Sheriffs	81,479	6,025	6,025	53,757	-	53,757	3,914	970	4,884
Pocahontas County Deputy Sheriffs	100,676	-	-	66,422	42,869	109,291	4,836	(6,903)	(2,067)
Preston County Deputy Sheriffs	262,925	-	-	173,468	7,725	181,193	12,629	(1,244)	11,385
Putnam County Deputy Sheriffs	655,438	-	-	432,433	3,163	435,596	31,482	(509)	30,973

(Continued)

## SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of and for the Year Ended June 30, 2014

Employer	Net Pension Liability	Deferred Outflows of Resources		Deferred Inflows of Resources			Pension Expense Excluding That Attributable to Employer-Paid Member Contributions		
		Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Allocable Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense Excluding That Attributable to Employer-Paid Member Contributions
Raleigh County Deputy Sheriffs	602,550	-	-	397,540	129,273	526,813	28,943	(20,817)	8,126
Randolph County Deputy Sheriffs	174,252	42,970	42,970	114,965	-	114,965	8,370	6,919	15,289
Ritchie County Deputy Sheriffs	110,350	14,701	14,701	72,805	-	72,805	5,300	2,367	7,667
Roane County Deputy Sheriffs	89,840	-	-	59,273	23,488	82,761	4,315	(3,782)	533
Summers County Deputy Sheriffs	66,031	-	-	43,565	14,510	58,075	3,172	(2,337)	835
Taylor County Deputy Sheriffs	102,929	49,587	49,587	67,909	-	67,909	4,944	7,985	12,929
Tucker County Deputy Sheriffs	43,068	14,741	14,741	28,415	-	28,415	2,069	2,374	4,443
Tyler County Deputy Sheriffs	147,988	-	-	97,637	6,908	104,545	7,108	(1,112)	5,996
Upshur County Deputy Sheriffs	189,057	-	-	124,733	4,195	128,928	9,081	(676)	8,405
Wayne County Deputy Sheriffs	286,211	-	-	188,829	10,851	199,680	13,747	(1,747)	12,000
Webster County Deputy Sheriffs	63,842	16,169	16,169	42,121	-	42,121	3,066	2,604	5,670
Wetzel County Deputy Sheriffs	154,492	39,975	39,975	101,928	-	101,928	7,421	6,437	13,858
Wirt County Deputy Sheriffs	19,491	-	-	12,860	19,478	32,338	936	(3,136)	(2,200)
Wood County Deputy Sheriffs	618,757	-	-	408,232	106,268	514,500	29,720	(17,112)	12,608
Wyoming County Deputy Sheriffs	182,548	-	-	120,438	13,704	134,142	8,768	(2,207)	6,561
	<u>\$ 17,051,000</u>	<u>\$ 879,715</u>	<u>\$ 879,715</u>	<u>\$ 11,249,600</u>	<u>\$ 879,715</u>	<u>\$ 12,129,315</u>	<u>\$ 819,000</u>	<u>\$ -</u>	<u>\$ 819,000</u>

The accompanying notes are an integral part of this schedule.



## SCHEDULE OF EMPLOYER ALLOCATIONS

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of and for the Year Ended June 30, 2013

Employer	Employer Contributions	Employer Allocation Percentage
Barbour County Deputy Sheriffs	\$ 44,466	0.780743%
Berkeley County Deputy Sheriffs	293,554	5.154235%
Boone County Deputy Sheriffs	133,238	2.339396%
Braxton County Deputy Sheriffs	34,652	0.608415%
Brooke County Deputy Sheriffs	87,363	1.533922%
Cabell County Deputy Sheriffs	230,009	4.038502%
Calhoun County Deputy Sheriffs	7,279	0.127809%
Clay County Deputy Sheriffs	20,154	0.353871%
Doddridge County Deputy Sheriffs	28,194	0.495030%
Fayette County Deputy Sheriffs	175,192	3.076020%
Gilmer County Deputy Sheriffs	20,254	0.355626%
Grant County Deputy Sheriffs	41,262	0.724484%
Greenbrier County Deputy Sheriffs	162,093	2.846033%
Hampshire County Deputy Sheriffs	87,020	1.527909%
Hancock County Deputy Sheriffs	166,073	2.915921%
Hardy County Deputy Sheriffs	41,020	0.720234%
Harrison County Deputy Sheriffs	273,796	4.807323%
Jackson County Deputy Sheriffs	79,060	1.388141%
Jefferson County Deputy Sheriffs	202,686	3.558767%
Kanawha County Deputy Sheriffs	665,386	11.682872%
Lewis County Deputy Sheriffs	68,753	1.207164%
Lincoln County Deputy Sheriffs	25,166	0.441871%
Logan County Deputy Sheriffs	77,355	1.358201%
Marion County Deputy Sheriffs	153,815	2.700693%
Marshall County Deputy Sheriffs	140,951	2.474829%
Mason County Deputy Sheriffs	70,303	1.234375%
McDowell County Deputy Sheriffs	69,461	1.219599%
Mercer County Deputy Sheriffs	135,538	2.379773%
Mineral County Deputy Sheriffs	51,588	0.905790%
Mingo County Deputy Sheriffs	116,639	2.047954%
Monongalia County Deputy Sheriffs	230,141	4.040833%
Monroe County Deputy Sheriffs	31,968	0.561302%
Morgan County Deputy Sheriffs	54,408	0.955299%
Nicholas County Deputy Sheriffs	110,503	1.940213%
Ohio County Deputy Sheriffs	193,039	3.389381%
Pendleton County Deputy Sheriffs	13,858	0.243323%
Pleasants County Deputy Sheriffs	26,026	0.456966%
Pocahontas County Deputy Sheriffs	42,089	0.738997%
Preston County Deputy Sheriffs	89,348	1.568770%
Putnam County Deputy Sheriffs	219,555	3.854946%
Raleigh County Deputy Sheriffs	226,778	3.981785%
Randolph County Deputy Sheriffs	49,723	0.873043%
Ritchie County Deputy Sheriffs	33,958	0.596228%
Roane County Deputy Sheriffs	34,644	0.608278%
Summers County Deputy Sheriffs	24,920	0.437541%
Taylor County Deputy Sheriffs	24,594	0.431824%
Tucker County Deputy Sheriffs	11,476	0.201505%
Tyler County Deputy Sheriffs	50,795	0.891852%
Upshur County Deputy Sheriffs	63,977	1.123308%

(Continued)

## SCHEDULE OF EMPLOYER ALLOCATIONS

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of and for the Year Ended June 30, 2013

Employer	Employer Contributions	Employer Allocation Percentage
Wayne County Deputy Sheriffs	97,742	1.716155%
Webster County Deputy Sheriffs	18,134	0.318397%
Wetzel County Deputy Sheriffs	43,714	0.767530%
Wirt County Deputy Sheriffs	10,355	0.181811%
Wood County Deputy Sheriffs	227,652	3.997116%
Wyoming County Deputy Sheriffs	<u>63,680</u>	<u>1.118093%</u>
	<u>\$ 5,695,397</u>	<u>100.000000%</u>

See Independent Auditor's Report.

## SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of June 30, 2013

Employer	Net Pension Liability
Barbour County Deputy Sheriffs	\$ 261,580
Berkeley County Deputy Sheriffs	1,726,875
Boone County Deputy Sheriffs	783,791
Braxton County Deputy Sheriffs	203,843
Brooke County Deputy Sheriffs	513,925
Cabell County Deputy Sheriffs	1,353,060
Calhoun County Deputy Sheriffs	42,821
Clay County Deputy Sheriffs	118,561
Doddridge County Deputy Sheriffs	165,855
Fayette County Deputy Sheriffs	1,030,590
Gilmer County Deputy Sheriffs	119,149
Grant County Deputy Sheriffs	242,731
Greenbrier County Deputy Sheriffs	953,535
Hampshire County Deputy Sheriffs	511,910
Hancock County Deputy Sheriffs	976,950
Hardy County Deputy Sheriffs	241,307
Harrison County Deputy Sheriffs	1,610,646
Jackson County Deputy Sheriffs	465,083
Jefferson County Deputy Sheriffs	1,192,329
Kanawha County Deputy Sheriffs	3,914,231
Lewis County Deputy Sheriffs	404,448
Lincoln County Deputy Sheriffs	148,045
Logan County Deputy Sheriffs	455,052
Marion County Deputy Sheriffs	904,840
Marshall County Deputy Sheriffs	829,167
Mason County Deputy Sheriffs	413,565
McDowell County Deputy Sheriffs	408,614
Mercer County Deputy Sheriffs	797,319
Mineral County Deputy Sheriffs	303,476
Mingo County Deputy Sheriffs	686,147
Monongalia County Deputy Sheriffs	1,353,841
Monroe County Deputy Sheriffs	188,059
Morgan County Deputy Sheriffs	320,063
Nicholas County Deputy Sheriffs	650,049
Ohio County Deputy Sheriffs	1,135,578
Pendleton County Deputy Sheriffs	81,523
Pleasants County Deputy Sheriffs	153,102
Pocahontas County Deputy Sheriffs	247,593
Preston County Deputy Sheriffs	525,601
Putnam County Deputy Sheriffs	1,291,561
Raleigh County Deputy Sheriffs	1,334,057
Randolph County Deputy Sheriffs	292,504
Ritchie County Deputy Sheriffs	199,760
Roane County Deputy Sheriffs	203,797
Summers County Deputy Sheriffs	146,594
Taylor County Deputy Sheriffs	144,678
Tucker County Deputy Sheriffs	67,512
Tyler County Deputy Sheriffs	298,806
Upshur County Deputy Sheriffs	376,353

(Continued)

## SCHEDULE OF PENSION AMOUNTS BY EMPLOYER

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

As of June 30, 2013

Employer	Net Pension Liability
Wayne County Deputy Sheriffs	574,981
Webster County Deputy Sheriffs	106,676
Wetzel County Deputy Sheriffs	257,153
Wirt County Deputy Sheriffs	60,914
Wood County Deputy Sheriffs	1,339,194
Wyoming County Deputy Sheriffs	374,606
	\$ 33,504,000

See Independent Auditor's Report.

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS BY EMPLOYER**1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Introduction

The Government Accounting Standards Board (GASB) Statement No. 68, *Accounting and Financial Reporting for Pensions*, establishes financial reporting requirements for governments that provide employees with pension benefits. GASB 68 requires governmental employers to recognize a net pension liability and/or a net pension asset as employees earn pension benefits. Governments participating in the West Virginia Deputy Sheriff Death, Disability and Retirement Plan (the Plan) will recognize their proportionate share of the collective pension amounts for all benefits provided through the plan.

Basis of Accounting

The schedule of pension amounts by employer of the Plan has been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles for governmental units.

Basis of Allocation

Pension amounts have been allocated to each participating employer based on their proportionate share of employer contributions to the Plan for each of the fiscal years ended June 30, 2014 and 2013. Employer contributions are recognized when due. Retroactive service, military service, out of state service, and back pay employer contributions have been excluded from the allocation.

Accounting Estimates

The preparation of the schedules of employer allocations and pension amounts by employer in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net pension liability, deferred inflows of resources, deferred outflows of resources, and pension expense as of the measurement date. Actual amounts could differ from those estimates.

Measurement Date

Net pension liability, deferred inflows of resources, deferred outflows of resources, and pension expense were determined by actuarial valuations as of July 1, 2013 rolled forward to June 30, 2014, which is the measurement date.

Beginning Balance Presentation (Employers)

Due to the adoption of a measurement date of June 30, 2014, the schedule of employer allocations and schedule of pension amount by employer as of and for the year ended June 30, 2013 are presented to assist the employers participating in the Plan in reporting the beginning (cumulative effect) adjustment as of July 1, 2014 to recognize their proportionate share of the net pension liability as of that date.

## WEST VIRGINIA DEPUTY SHERIFF DEATH, DISABILITY AND RETIREMENT PLAN

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS

(Continued)

**2 - AMORTIZATION**

The net difference between projected and actual investment earnings on pension plan investments is amortized over a five year period. All other deferred outflows of resources and deferred inflows of resources relating to pension amounts reported in these schedules are amortized and included in pension expense over the average remaining service life of 7.21 years.

**3 - ACTUARIAL REVISIONS**

Subsequent to the issuance of the West Virginia Consolidated Public Retirement Board's June 30, 2014 Comprehensive Annual Financial Report, certain actuarial amounts from the actuarial valuation as of July 1, 2013 rolled forward to June 30, 2014 were revised. The amounts revised as of June 30, 2014 were used to prepare these schedules and are described below:

Total pension liability		\$	179,797,000	
Plan fiduciary net position			<u>162,746,000</u>	
Net pension liability		\$	<u>17,051,000</u>	
Plan fiduciary net position as a percentage of the total pension liability			90.52%	
			Current	
			Discount Rate	
<u>Sensitivity of Discount Rate</u>	<u>1% Decrease</u>		<u>(7.5%)</u>	<u>1% Increase</u>
	<u>(6.5%)</u>			<u>(8.5%)</u>
Total net pension liability (asset)	\$	42,136,000	\$	17,051,000
			\$	(3,662,000)