

**Audited Schedules of Employer Allocations and Pension Amounts By Employer**

**West Virginia Emergency Medical Services' Retirement System**  
**Administered by**  
**The West Virginia Consolidated Public Retirement Board**

**As of and for the Year Ended June 30, 2017**



West Virginia Emergency Medical Services' Retirement System  
Audited Schedules of Employer Allocations and Pension Amounts By Employer  
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## 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 schedule of employer allocations of the West Virginia Emergency Medical Services' Retirement System (EMSRS), administered by the West Virginia Consolidated Public Retirement Board, as of and for the year ended June 30, 2017, and the related notes. We have also audited the total for all entities of the columns titled net pension asset (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 EMSRS as of and for the year ended June 30, 2017, 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 schedule of employer allocations and the specified column totals included in the schedule of pension amounts by employer based on our audit. We conducted our audit 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 schedule of employer allocations and specified column totals included in the schedule of pension amounts by employer are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and specified column totals included in the schedule 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 schedule of employer allocations and specified column totals included in the schedule 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 schedule of employer allocations and specified column totals included in the schedule 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 schedule of employer allocations and specified column totals included in the schedule 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 asset (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 Emergency Medical Services' Retirement System, as of and for the year ended June 30, 2017, 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, 2017, and our report thereon dated October 13, 2017, 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 Emergency Medical Services' Retirement System's participating employers and their auditors and is not intended to be used by anyone other than these specified parties.



Charleston, West Virginia  
June 13, 2018

**WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM**  
*Schedule of Employer Allocations*  
**As of and for the Year Ended June 30, 2017**

Employer Name	Employer Contributions	Employer Allocation Percentage
Berkely County Emergency Ambulance Authority	\$ 181,933	6.357137%
Boone County Ambulance Authority	207,326	7.244424%
Brooke County Emergency Medical Services	47,336	1.654023%
Cabell County Emergency Medical Services	513,399	17.939284%
Clay County Emergency Ambulance Services	11,263	0.393554%
Gilmer County Ambulance Service	25,791	0.901194%
Jackson County Emergency Medical Services	164,523	5.748794%
Jefferson County Emergency Services Agency	137,008	4.787359%
Kanawha County Emergency Ambulance Authority	974,976	34.067796%
Logan County Emergency Ambulance Service Authority	170,531	5.958726%
Putnam County Emergency Medical Services	173,322	6.056250%
Randolph County Emergency Squad	127,250	4.446393%
Weston-Lewis County Emergency Ambulance Service Authority	71,515	2.498891%
Wetzel County Emergency Ambulance Authority	55,697	1.946175%
	<u>\$ 2,861,870</u>	<u>100.000000%</u>

The accompanying notes are and integral part of this schedule

**WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM**  
*Schedule of Pension Amounts by Employer*  
**As of and for the Year Ended June 30, 2017**

Employer	Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense		
	Net Pension Asset (Liability)	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of 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
Berkely County Emergency Ambulance Authority	\$ (20,152)	\$ 34,201	\$ 8,845	\$ 43,046	\$ (96,374)	\$ (88,809)	\$ (39,669)	\$ (32,923)	\$ (257,775)	\$ 137,441	\$ (5,639)	\$ 131,802
Boone County Ambulance Authority	(22,965)	38,975	31,468	70,443	(109,825)	(101,205)	(45,205)	(46,045)	(302,280)	156,624	(2,547)	154,077
Brooke County Emergency Medical Services	(5,243)	8,899	25,365	34,264	(25,075)	(23,107)	(10,321)	(1,501)	(60,004)	35,760	5,526	41,286
Cabell County Emergency Medical Services	(56,868)	96,513	64,238	160,751	(271,960)	(250,612)	(111,941)	(31,355)	(665,868)	387,847	7,947	395,794
Clay County Emergency Ambulance Services	(1,248)	2,117	3,451	5,568	(5,966)	(5,498)	(2,456)	(1,702)	(15,622)	8,509	520	9,029
Gilmer County Ambulance Service	(2,857)	4,848	6,327	11,175	(13,662)	(12,590)	(5,623)	(25,099)	(56,974)	19,484	(3,329)	16,155
Jackson County Emergency Medical Services	(18,224)	30,929	52,979	83,908	(87,152)	(80,311)	(35,872)	(9,528)	(212,863)	124,289	10,041	134,330
Jefferson County Emergency Services Agency	(15,176)	25,756	53,761	79,517	(72,576)	(66,879)	(29,873)	(19,160)	(188,488)	103,503	6,757	110,260
Kanawha County Emergency Ambulance Authority	(107,995)	183,285	6,329	189,614	(516,469)	(475,926)	(212,585)	(107,622)	(1,312,602)	736,546	(23,529)	713,017
Logan County Emergency Ambulance Service Authority	(18,889)	32,058	28,791	60,849	(90,334)	(83,243)	(37,182)	(9,104)	(219,863)	128,828	3,519	132,347
Putnam County Emergency Medical Services	(19,198)	32,583	-	32,583	(91,813)	(84,606)	(37,791)	(33,279)	(247,489)	130,936	(6,990)	123,946
Randolph County Emergency Squad	(14,095)	23,922	22,507	46,429	(67,407)	(62,116)	(27,745)	(4,538)	(161,806)	96,131	3,952	100,083
Weston-Lewis County Emergency Ambulance Service Authority	(7,921)	13,444	20,914	34,358	(37,883)	(34,910)	(15,593)	-	(88,386)	54,026	4,272	58,298
Wetzel County Emergency Ambulance Authority	(6,169)	10,470	2,125	12,595	(29,504)	(27,188)	(12,144)	(5,244)	(74,080)	42,076	(500)	41,576
	<u>\$ (317,000)</u>	<u>\$ 538,000</u>	<u>\$ 327,100</u>	<u>\$ 865,100</u>	<u>\$ (1,516,000)</u>	<u>\$ (1,397,000)</u>	<u>\$ (624,000)</u>	<u>\$ (327,100)</u>	<u>\$ (3,864,100)</u>	<u>\$ 2,162,000</u>	<u>\$ -</u>	<u>\$ 2,162,000</u>

## WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

### NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND PENSION AMOUNTS

#### **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 Statement No. 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 Emergency Medical Services' Retirement System (EMSRS) will recognize their proportionate share of the collective pension amounts for all benefits provided through the plan.

Basis of Accounting - The schedules of employer allocations and pension amounts by employer of the EMSRS have 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 EMSRS for the fiscal year ended June 30, 2017. 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 schedule 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, 2016 rolled forward to June 30, 2017, which is the measurement date.

#### **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 expected remaining service life if 4.74 years.

## WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS

(Continued)

**2 - AMORTIZATION (Continued)**

The amortization of the deferred outflows and deferred inflows related to changes in the proportionate share of contributions from year to year each entity is available from the West Virginia Consolidated Public Retirement Board.

Information regarding the amortization of deferred outflows and deferred inflows of resources related to pension amounts are as follows.

Net Difference Between Protected and Actual Investment Earnings on Pension Plan Investments  
(in thousands, excluding the recognition period):

<u>Measurement date June 30</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total</u>
Amount	\$ (4,456)	\$ 1,969	\$ 4,393	\$ (4,914)			
Recognition period (years)	5.00	5.00	5.00	5.00			
Amount recognized in							
fiscal year:							
2014	\$ (892)	\$ -	\$ -	\$ -	\$ -	\$ (892)	\$ (892)
2015	(892)	394	-	-	394	(892)	(498)
2016	(892)	394	879	-	1,273	(892)	381
2017	(892)	394	879	(983)	1,273	(1,875)	(602)
2018	(888)	394	879	(983)	1,273	(1,871)	(598)
2019	-	393	879	(983)	1,272	(983)	289
2020	-	-	877	(983)	877	(983)	(106)
2021	-	-	-	(982)	-	(982)	(982)
Balance as of June 30:							
2014	\$ (3,564)	\$ -	\$ -	\$ -	\$ -	\$ (3,564)	\$ (3,564)
2015	(2,672)	1,575	-	-	1,575	(2,672)	(1,097)
2016	(1,780)	1,181	3,514	-	4,695	(1,780)	2,915
2017	(888)	787	2,635	(3,931)	3,422	(4,819)	(1,397)
2018	-	393	1,756	(2,948)	2,149	(2,948)	(799)
2019	-	-	877	(1,965)	877	(1,965)	(1,088)
2020	-	-	-	(982)	-	(982)	(982)



## WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS

(Continued)

**2 - AMORTIZATION (Continued)**Differences Between Expected and Actual Experience (in thousands, excluding the recognition period):

<u>Measurement date June 30</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total</u>
Amount	\$ (1,067)	\$ 724	\$ (1,079)			
Recognition period (years)	8.00	7.80	4.74			
Amount recognized in fiscal year:						
2015	\$ (134)	\$ -	\$ -	\$ -	\$ (134)	\$ (134)
2016	(134)	93	-	93	(134)	(41)
2017	(134)	93	(228)	93	(362)	(269)
2018	(134)	93	(228)	93	(362)	(269)
2019	(134)	93	(228)	93	(362)	(269)
2020	(134)	93	(228)	93	(362)	(269)
2021	(134)	93	(167)	93	(301)	(208)
2022	(129)	93	-	93	(129)	(36)
2023	-	73	-	73	-	73
Balance as of June 30:						
2015	\$ (933)	\$ -	\$ -	\$ -	\$ (933)	\$ (933)
2016	(799)	631	-	631	(799)	(168)
2017	(665)	538	(851)	538	(1,516)	(978)
2018	(531)	445	(623)	445	(1,154)	(709)
2019	(397)	352	(395)	352	(792)	(440)
2020	(263)	259	(167)	259	(430)	(171)
2021	(129)	166	-	166	(129)	37
2022	-	73	-	73	-	73

## WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS

(Continued)

**2 - AMORTIZATION (Continued)**Change in Assumptions (in thousands, excluding the recognition period):

<u>Measurement date June 30</u>	<u>2017</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total</u>
Amount	\$ (792)			
Recognition period (years)	4.74			
Amount recognized in fiscal year:				
2017	\$ (168)	\$ -	\$ (168)	\$ (168)
2018	(168)	-	(168)	(168)
2019	(168)	-	(168)	(168)
2020	(168)	-	(168)	(168)
2021	(120)	-	(120)	(120)
Balance as of June 30:				
2017	\$ (624)	\$ -	\$ (624)	\$ (624)
2018	(456)	-	(456)	(456)
2019	(288)	-	(288)	(288)
2020	(120)	-	(120)	(120)

**3 – SENSITIVITY OF THE NET PENSION LIABILITY TO CHANGE IN THE  
DISCOUNT RATE**

<u>Sensitivity of Discount Rate</u>	<u>1% Decrease (6.5%)</u>	<u>Current Discount Rate (7.5%)</u>	<u>1% Increase (8.5%)</u>
Total net pension asset (liability)	<u>\$ (11,261,000)</u>	<u>\$ (317,000)</u>	<u>\$ 8,515,000</u>