

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, 2016

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, 2016, 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 EMSRS as of and for the year ended June 30, 2016, 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 an opinion 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.

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 opinion.

### **Opinion**

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 Emergency Medical Services' Retirement System, as of and for the year ended June 30, 2016, 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, 2016, and our report thereon dated March 31, 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  
August 10, 2017

**WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM**

**SCHEDULE OF EMPLOYER ALLOCATIONS**

**As of and for the Year Ended June 30, 2016**

<b>Employer Name</b>	<b>Employer Contributions</b>	<b>Employer Allocation Percentage</b>
Berkeley County Emergency Ambulance Authority	\$ 173,828	6.335516%
Boone County Ambulance Authority	214,317	7.811215%
Brooke County Emergency Medical Services	32,489	1.184124%
Cabell County Emergency Medical Services	501,666	18.284220%
Clay County Emergency Ambulance Service	7,986	0.291070%
Gilmer County Ambulance Service	19,245	0.701405%
Jackson County Emergency Medical Services	134,987	4.919880%
Jefferson County Emergency Services Agency	122,982	4.482310%
Kanawha County Emergency Ambulance Authority	953,725	34.760405%
Logan County Emergency Ambulance Service Authority	171,377	6.246195%
Putnam County Emergency Medical Services	169,706	6.185264%
Randolph County Emergency Squad	121,739	4.437031%
Weston-Lewis County Emergency Ambulance Service Authority	65,711	2.394965%
Wetzel County Emergency Ambulance Authority	53,952	1.966400%
	<b>\$ 2,743,710</b>	<b>100.000000%</b>

The accompanying notes are an 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, 2016

Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense Excluding That Attributable to Employer Paid Member Contributions								
	Net Pension Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Investments	Net Difference Between Projected and Actual Experience	Differences Between Expected and Actual Experience	Proportionate Share of Contributions	Employer Contributions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Proportionate Share of Contributions	Employer Contributions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Employer Contributions	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
Berkeley County Emergency Ambulance Authority	\$ 428,281	\$ 39,977	\$ 184,630	\$ 9,793	\$ 234,400	\$ (50,621)	\$ (40,378)	\$ (90,999)	\$ 100,861	\$ (90,999)	\$ (50,621)	\$ (40,378)	\$ (90,999)	\$ 100,861	\$ (90,999)	\$ (5,823)	\$ 95,039	\$ (5,823)	\$ 95,039
Boone County Ambulance Authority	528,038	49,289	227,634	38,565	315,488	(62,412)	(32,939)	(95,351)	124,355	(95,351)	(62,412)	(32,939)	(95,351)	124,355	(95,351)	2,253	126,608	2,253	126,608
Brooke County Emergency Medical Services	80,047	7,472	34,508	12,386	54,365	(9,461)	(1,857)	(11,318)	18,851	(11,318)	(9,461)	(1,857)	(11,318)	18,851	(11,318)	1,548	20,400	1,548	20,400
Cabell County Emergency Medical Services	1,236,013	115,373	532,839	78,629	726,841	(146,091)	(23,954)	(170,045)	291,085	(170,045)	(146,091)	(23,954)	(170,045)	291,085	(170,045)	10,868	301,953	10,868	301,953
Clay County Emergency Ambulance Service	19,676	1,837	8,482	248	10,567	(2,376)	(2,092)	(4,417)	4,634	(4,417)	(2,376)	(2,092)	(4,417)	4,634	(4,417)	(349)	4,284	(349)	4,284
Gilmer County Ambulance Service	47,415	4,426	20,440	-	24,866	(5,604)	(30,120)	(35,724)	11,166	(35,724)	(5,604)	(30,120)	(35,724)	11,166	(35,724)	(5,022)	6,145	(5,022)	6,145
Jackson County Emergency Medical Services	332,584	31,044	143,375	31,655	206,075	(39,310)	(11,434)	(50,744)	78,324	(50,744)	(39,310)	(11,434)	(50,744)	78,324	(50,744)	3,023	81,348	3,023	81,348
Jefferson County Emergency Services Agency	303,004	28,283	130,623	52,107	211,014	(35,814)	(22,993)	(58,806)	71,358	(58,806)	(35,814)	(22,993)	(58,806)	71,358	(58,806)	4,174	75,533	4,174	75,533
Kanawha County Emergency Ambulance Authority	2,349,803	219,339	1,012,988	7,595	1,239,920	(277,734)	(104,617)	(382,354)	553,387	(382,354)	(277,734)	(104,617)	(382,354)	553,387	(382,354)	(17,664)	535,719	(17,664)	535,719
Logan County Emergency Ambulance Service Authority	422,243	39,413	182,027	34,744	256,185	(49,907)	-	(49,907)	99,439	(49,907)	(49,907)	-	(49,907)	99,439	(49,907)	5,953	105,393	5,953	105,393
Putnam County Emergency Medical Services	418,124	39,029	180,251	-	219,280	(49,420)	(35,091)	(84,511)	98,469	(84,511)	(49,420)	(35,091)	(84,511)	98,469	(84,511)	(5,899)	92,570	(5,899)	92,570
Randolph County Emergency Squad	299,943	27,998	129,304	26,991	184,293	(35,452)	(5,446)	(40,898)	70,638	(40,898)	(35,452)	(5,446)	(40,898)	70,638	(40,898)	3,874	74,511	3,874	74,511
Weston-Lewis County Emergency Ambulance Service Authority	161,900	15,112	69,794	21,015	105,921	(19,136)	-	(19,136)	38,128	(19,136)	(19,136)	-	(19,136)	38,128	(19,136)	3,393	41,521	3,393	41,521
Wetzel County Emergency Ambulance Authority	132,929	12,408	57,305	2,629	72,342	(15,712)	(5,436)	(21,147)	31,305	(21,147)	(15,712)	(5,436)	(21,147)	31,305	(21,147)	(329)	30,976	(329)	30,976
	<b>\$ 6,760,000</b>	<b>\$ 631,000</b>	<b>\$ 2,914,200</b>	<b>\$ 316,357</b>	<b>\$ 3,861,557</b>	<b>\$ (799,000)</b>	<b>\$ (316,357)</b>	<b>\$ (1,115,357)</b>	<b>\$ 1,592,000</b>	<b>\$ (1,115,357)</b>	<b>\$ (799,000)</b>	<b>\$ (316,357)</b>	<b>\$ (1,115,357)</b>	<b>\$ 1,592,000</b>	<b>\$ (1,115,357)</b>	<b>\$ -</b>	<b>\$ 1,592,000</b>	<b>\$ -</b>	<b>\$ 1,592,000</b>

The accompanying notes are an integral part of this schedule

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 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, 2016. 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 June 30, 2015 rolled forward to June 30, 2016, 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 remaining service life of 7.8 years.

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.

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS

(Continued)

**2 - AMORTIZATION (Continued)**

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):

<u>Measurement date 6/30</u>	June 30, <u>2014</u>	June 30, <u>2015</u>	June 30, <u>2016</u>	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>	<u>Total</u>
Amount	\$(4,456)	\$1,969	\$4,393			
Recognition period (years)	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	1,273	(892)	381
2018	(888)	394	879	1,273	(888)	385
2019	-	393	879	1,272	-	1,272
2020	-	-	877	877	-	877
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	3,422	(888)	2,534
2018	-	393	1,756	2,149	-	2,149
2019	-	-	877	877	-	877



NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS

(Continued)

**2 - AMORTIZATION (Continued)**

Differences Between Expected and Actual Experience (in thousands):

<u>Measurement date 6/30</u>	June 30, <u>2015</u>	June 30, <u>2016</u>	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>	<u>Total</u>
Amount	\$ (1,067)	\$ 724			
Recognition period (years)	8.00	7.80			
Amount recognized in					
fiscal year					
2015	\$ (134)	\$ -	\$ -	\$ (134)	\$ (134)
2016	(134)	93	93	(134)	(41)
2017	(134)	93	93	(134)	(41)
2018	(134)	93	93	(134)	(41)
2019	(134)	93	93	(134)	(41)
2020	(134)	93	93	(134)	(41)
2021	(134)	93	93	(134)	(41)
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	538	(665)	(127)
2018	(531)	445	445	(531)	(86)
2019	(397)	352	352	(397)	(45)
2020	(263)	259	259	(263)	(4)
2021	(129)	166	166	(129)	37
2022	-	73	73	-	73

**3 - SENSITIVITY OF THE NET PENSION LIABILITY TO CHANGES IN THE DISCOUNT RATE**

Sensitivity of Discount Rate	1% Decrease (6.5%)	Current Discount Rate (7.5%)	1% Increase (8.5%)
Total net pension liability (asset)	\$ 16,577,000	\$ 6,760,000	\$ (1,280,000)