

# West Virginia Emergency Medical Services' Retirement System

Administered by  
The West Virginia Consolidated Public Retirement Board

# 2018

Audited Schedules of Employer Allocations  
and Pension Amounts by Employer

*Serving Those  
Who Serve  
West Virginia*



As of and for the Year Ended June 30, 2018

West Virginia Emergency Medical Services' Retirement System  
Audited Schedules of Employer Allocations and Pension Amounts By Employer  
As of and for the Year Ended June 30, 2018

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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, 2018, 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, 2018, 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, 2018, 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, 2018, and our report thereon dated October 15, 2018, 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  
April 11, 2019

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

*Schedule of Employer Allocations*

**As of and for the Year Ended June 30, 2018**

<u>Employer Name</u>	<u>Employer Contributions</u>	<u>Employer Allocation Percentage</u>
Berkeley County Emergency Ambulance Authority	\$ 207,987	7.544689%
Boone County Ambulance Authority	180,232	6.537881%
Brooke County Emergency Medical Services	39,438	1.430606%
Cabell County Emergency Medical Services	517,213	18.761803%
Clay County Emergency Ambulance Services	19,718	0.715267%
Gilmer County Ambulance Service	25,169	0.913001%
Jackson County Emergency Medical Services	175,379	6.361840%
Jefferson County Emergency Services Agency	154,547	5.606163%
Kanawha County Emergency Ambulance Authority	824,665	29.914565%
Logan County Emergency Ambulance Service Authority	148,511	5.387208%
Putnam County Emergency Medical Services	182,339	6.614312%
Randolph County Emergency Squad	132,204	4.795675%
Weston-Lewis County Emergency Ambulance Service Authority	67,325	2.442202%
Wetzel County Emergency Ambulance Authority	56,659	2.055294%
Grant County Ambulance	25,348	0.919494%
	<u>\$ 2,756,734</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, 2018

Employer	Deferred Outflows of Resources				Deferred Inflows of Resources				Pension Expense			
	Net Pension Asset (Liability)	Differences Between Expected and Actual Experience		Total Deferred Outflows of Resources	Net Difference Between Projected and Actual 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
		Expected	Actual			Expected	Actual			Changes in Assumptions	Proportionate Share of Contributions	
Berkeley County Emergency Ambulance Authority	\$ 126,298	\$ 101,401	\$ 87,869	\$ 139,304	\$ (87,066)	\$ (145,084)	\$ (34,404)	\$ (25,468)	\$ (292,022)	\$ (2,716)	\$ 2,866	\$ 150
Boone County Ambulance Authority	109,444	87,869	24,371	112,240	(75,447)	(125,723)	(29,813)	(54,770)	(285,753)	(2,354)	(7,607)	(9,961)
Brooke County Emergency Medical Services	23,948	19,227	19,483	38,710	(16,509)	(27,511)	(6,524)	(6,954)	(57,498)	(515)	3,926	3,411
Cabell County Emergency Medical Services	314,073	252,159	71,231	323,390	(216,511)	(360,789)	(85,554)	(24,911)	(687,765)	(6,754)	13,838	7,084
Clay County Emergency Ambulance Services	11,974	9,613	10,905	20,518	(8,254)	(13,755)	(3,262)	(1,312)	(26,583)	(257)	2,824	2,567
Gilmer County Ambulance Service	15,284	12,271	4,942	17,213	(10,536)	(17,557)	(4,163)	(20,078)	(52,334)	(329)	(3,244)	(3,573)
Jackson County Emergency Medical Services	106,497	85,503	56,970	142,473	(73,416)	(122,338)	(29,010)	(7,622)	(232,386)	(2,290)	14,432	12,142
Jefferson County Emergency Services Agency	93,847	75,347	64,459	139,806	(64,695)	(107,807)	(25,564)	(15,327)	(213,393)	(2,018)	12,621	10,603
Kanawha County Emergency Ambulance Authority	500,769	402,052	5,063	407,115	(345,215)	(575,257)	(136,410)	(190,801)	(1,247,683)	(10,771)	(53,275)	(64,046)
Logan County Emergency Ambulance Service Authority	90,182	72,404	22,838	95,242	(62,168)	(103,596)	(24,566)	(21,529)	(211,859)	(1,939)	(574)	(2,513)
Putnam County Emergency Medical Services	110,724	88,896	14,508	103,404	(76,329)	(127,193)	(30,161)	(26,289)	(259,972)	(2,381)	(2,993)	(5,374)
Randolph County Emergency Squad	80,280	64,454	26,727	91,181	(55,342)	(92,221)	(21,868)	(3,630)	(173,061)	(1,726)	6,454	4,728
Weston-Lewis County Emergency Ambulance Service Authority	40,882	32,823	16,642	49,465	(28,183)	(46,964)	(11,136)	(1,474)	(87,757)	(879)	3,866	2,987
Wetzel County Emergency Ambulance Authority	34,406	27,623	4,458	32,081	(23,718)	(39,523)	(9,372)	(4,240)	(76,853)	(740)	281	(4,459)
Grant County Ambulance	15,392	12,358	23,905	36,263	(10,611)	(17,682)	(4,193)	-	(32,486)	(331)	6,585	6,254
	\$ 1,674,000	\$ 1,344,000	\$ 404,405	\$ 1,748,405	\$ (1,154,000)	\$ (1,923,000)	\$ (456,000)	\$ (404,405)	\$ (3,937,405)	\$ (36,000)	\$ -	\$ (36,000)

# WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

## 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 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, 2018. 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 asset, 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 asset, deferred inflows of resources, deferred outflows of resources, and pension expense were determined by actuarial valuations as of July 1, 2017 rolled forward to June 30, 2018, 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 of 4.63 years.

WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS BY EMPLOYER

(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>2018</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)	\$ (1,406)			
Recognition period (years)	5.00	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)	(282)	1,273	(2,153)	(880)
2019	-	393	879	(983)	(282)	1,272	(1,265)	7
2020	-	-	877	(983)	(282)	877	(1,265)	(388)
2021	-	-	-	(982)	(282)	-	(1,264)	(1,264)
2022	-	-	-	-	(278)	-	(278)	(278)
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)	(1,124)	2,149	(4,072)	(1,923)
2019	-	-	877	(1,965)	(842)	877	(2,807)	(1,930)
2020	-	-	-	(982)	(560)	-	(1,542)	(1,542)
2021	-	-	-	-	(278)	-	(278)	(278)



WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS BY EMPLOYER  
(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>2018</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Total</u>
Amount	\$ (1,067)	\$ 724	\$ (1,079)	\$ 1,147			
Recognition period (years)	8.00	7.80	4.74	4.63			
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)	248	341	(362)	(21)
2019	(134)	93	(228)	248	341	(362)	(21)
2020	(134)	93	(228)	248	341	(362)	(21)
2021	(134)	93	(167)	248	341	(301)	40
2022	(129)	93	-	155	248	(129)	119
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)	899	1,344	(1,154)	190
2019	(397)	352	(395)	651	1,003	(792)	211
2020	(263)	259	(167)	403	662	(430)	232
2021	(129)	166	-	155	321	(129)	192
2022	-	73	-	-	73	-	73

WEST VIRGINIA EMERGENCY MEDICAL SERVICES' RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND  
PENSION AMOUNTS BY EMPLOYER  
(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 ASSET (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>\$ (10,166,000)</u>	<u>\$ 1,674,000</u>	<u>\$ 11,238,000</u>