



- Provides pension and disability benefits to eligible full-time police officers and firefighters, and survivor benefits to their beneficiaries.
- Created by the Ohio General Assembly in 1965, replacing 454 separate local police and fire pension funds statewide.
- Regulated by Ohio Revised Code Chapter 742.
- Governed by a Nine-Member Board of Trustees.

OP&F Facts and Figures

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- Assets currently at \$13.9 billion (End of January, 2014)
- Over 27,500 active members.
- Over 27,000 retirees and beneficiaries
- Over 700 contributing OP&F employers.
- Sources of revenue include member and employer contributions, healthcare contributions, and investment income (75%).

OP&F Facts and Figures

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- To meet long-term funding requirements OP&F Proposes:
 - Increase active employee rate to 12.25% one year sooner (July 2014)
 - Set active employee rate to 13% new hires
 - "Equalize" employer rates between police and fire (somewhere between 19.5-24%)
- Changes above will require legislation.

OP&F Board Approves Plan

- Governmental Accounting Standards Board (GASB)
- All state and local government entities impacted
- Effective for fiscal years beginning after June 15, 2014
- Will require employers to add extensive disclosures to notes in financial statements

GASB 68

- To extent pension system not fully funded, employers will have a liability for “proportional” share
- Impacts accounting and reporting, NOT funding
- Will not impact employer share payable to OP&F
- OP&F will provide assistance to employers

GASB 68 (cont.)

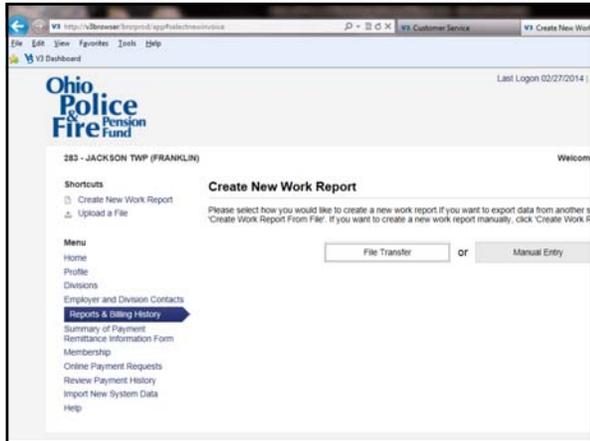


Ohio
Police
Fire
Pension
Fund

OP&F Web Self-Service

- Does not change reporting options:
 - Can still report through payroll file upload
 - Can still report through web manual entry
 - Can still report through web import
 - Can still submit paper reports
- New look and navigational changes/shortcuts

New Program Introduced in Nov. 2013





- When reports of retirement deductions contain missing or unclear information, employer is contacted telephonically or by email.
- Response must be in writing (fax, email, letter) and must resolve all identified issues on or before due date.

Payroll Reporting: the "30-Day" Process

- Please use "comments" field on payroll reports to explain high or low regular wages, high overtime, etc.
- Please use Work Codes to explain why employees have lower paid hours than base (scheduled) hours. Example: "L" for leave without pay, and "N" for new (See handout for complete listing of work codes).
- Separate Holiday pay from Regular pay only if holiday falls outside employee's regular schedule.

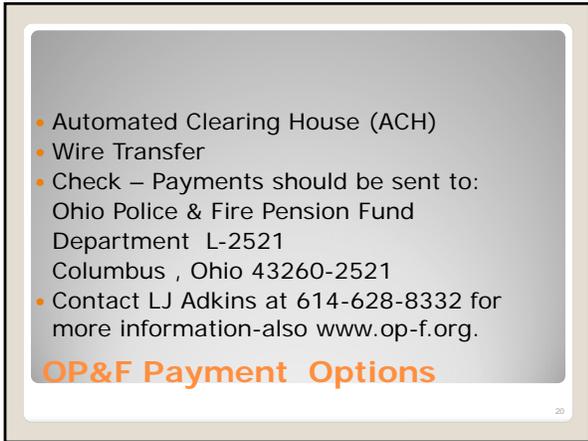
OP&F Payroll Reporting

- Remember, reports and payments are due at OP&F by the last day following the month end date of your report; i.e., March 2014 report and payment due by April 30, 2014 (Receipt date, not postmarked date).
- Sick Leave, Vacation Leave, and Compensatory Time "Cash Outs" are not pensionable earnings.
- Please provide OP&F copies of new contracts, **pay ordinances**, and resolutions.

Miscellaneous Reporting Tips

Month	Pay Period Begin Date	Pay Period End Date	Report and Payment Due at OP&F
January	12/30/2013	1/26/2014	2/28/2014
February	1/27/2014	2/23/2014	3/31/2014
March	2/24/2014	3/23/2014	4/30/2014
April	3/24/2014	4/20/2014	5/31/2014
May	4/21/2014	5/18/2014	6/30/2014
June (3 earnings periods)	5/19/2014	6/29/2014	7/31/2014
July	6/30/2014	7/27/2014	8/31/2014
August	7/28/2014	8/24/2014	9/30/2014
September	8/25/2014	9/21/2014	10/31/2014
October	9/22/2014	10/19/2014	11/30/2014
November (3 earnings periods)	10/20/2014	11/30/2014	12/31/2014
December	12/1/2014	12/28/2014	1/31/2015







- OP&F will need *Personal History Record* (w/n 60 days of hire). Must be signed by the employee and notarized.
- Will need copy of appointment letter confirming full-time status (police or fire).
- Will need certificate of training (fire only).
- Will need copy of Social Security Form SSA-1945 (signed and dated by employee).
- Pre-employment Physical Test Results (w/n 60 days of hire).

What if I Have a New Fulltime Police Officer or Firefighter?

- *Employer Digest* (published quarterly).
- *Employer Manual*.
- *Model Pick-Up Resolutions for both pension deductions and prior service credit purchases.*
- All above are available online at www.op-f.org.

OP&F Employer Published Information

OP&F HOME PAGE

The screenshot shows the OP&F Home Page with a callout box that reads: "Questions? Ask us a question via e-mail, or by calling customer service. Use the 'Contact Us' link at the top of any page." The callout box points to the "Contact Us" link in the top navigation bar of the website.



Questions and Answers

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