



- 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 and Ohio Administrative Code
- Governed by a Nine-Member Board of Trustees.

OP&F Facts and Figures

2

- Assets currently at \$13.6 billion (As of 12/15/15)
- Over 27,000 active members (including DROP).
- Over 27,000 retirees and beneficiaries
- 700-plus, contributing OP&F employers.
- Sources of revenue include member and employer contributions, healthcare contributions, and investment income (75%).

OP&F Facts and Figures

3



- As of 1/1/15, OP&F 's funding period is 30 years
- SB 340 passed in September 2012
- Increased member contributions
- Increased retirement age to 52 (from 48)
- Adjustments to DROP (Deferred Retirement Option Plan)
- Calculations of FAS (final average salary) changed

Pension Reform Impacts

- Governmental Accounting Standards Board (GASB)
- All state and local government entities impacted
- Objective: To standardize actuarial practices in reporting pension obligations

GASB 68

- Effective for fiscal years beginning after June 15, 2014
- Requires employers to add disclosures to notes in financial statements
- We now have this information on our website- www.op-f.org under Employers/GASB

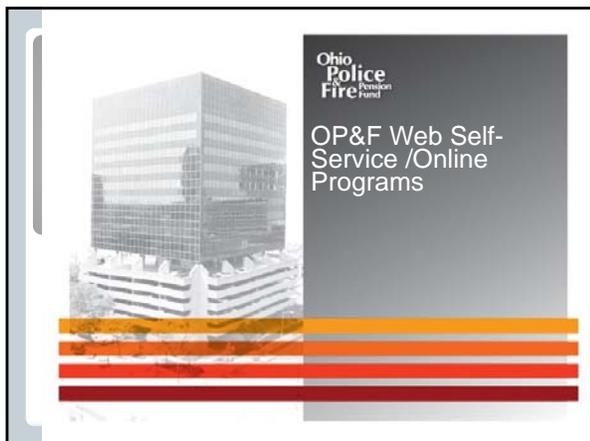
GASB 68 (cont.)

- To extent pension system (OP&F) not fully funded, employers have a liability for "proportionate" share
- No impact on actual liability or funding!
- These are accounting standards only

GASB 68 (cont.)

Ohio Police & Fire Pension Fund
Schedule of Employer Allocations
As of and for the Year ended Dec. 31, 2014

Employer Code	2014 Actual Employer Contribution	Employer Allocation Percentage
0001P	\$ 14,515	0.0034684%
0002P	59,349	0.0141916%
0003P	9,562	0.0022826%
0006F	5,812,406	1.3172024%
0006P	5,690,561	1.3597730%
0009F	170,163	0.0406608%
0010P	401,554	0.0988523%
0010P	486,664	0.1184705%
0011P	272,363	0.0650869%
0012P	33,945	0.0081112%
0013P	297,262	0.0698026%
0014F	1,200,897	0.2890084%
0015P	22,912	0.0054749%
0016P	13,189	0.0031616%
0017P	12,274	0.0029329%
0019P	27,398	0.0065489%
0020F	13,019	0.0031109%
0020P	73,781	0.0176301%
0021P	44,761	0.0108910%
0022F	486,065	0.1136731%
0022P	328,199	0.0794497%
0023P	12,526	0.0029993%
0024F	354,437	0.0848864%

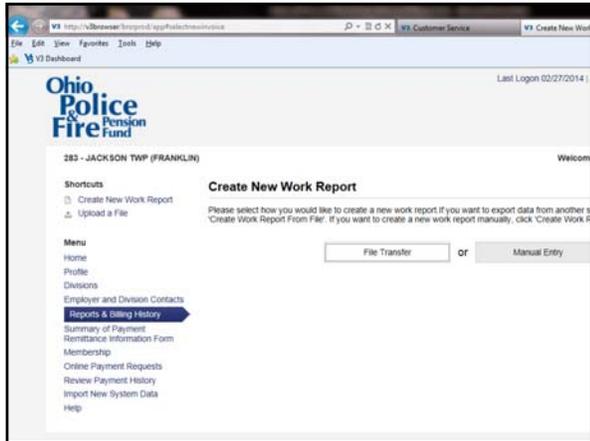


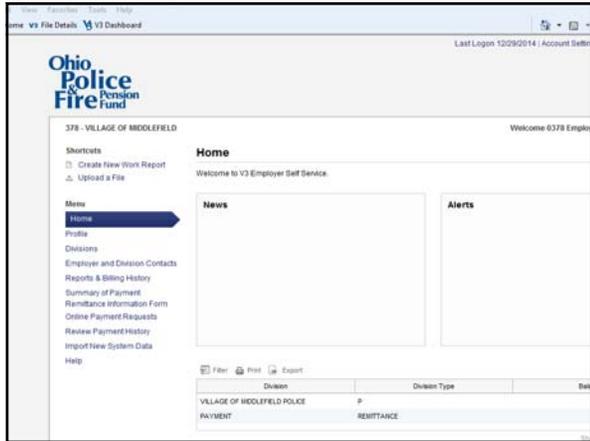
- Reporting options:
 - Employers can report through payroll file upload
 - Employers can report through web manual entry

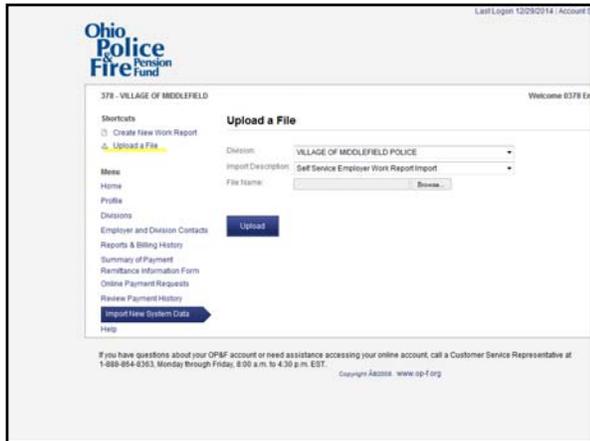
Updated OP&F Online Program Introduced in Nov. 2013

- Employers can report through web import
- Employers can submit paper reports
- Application changed to include different navigational paths and shortcuts
- Improvements still needed-more flexibility to come...

Updated Online Program Introduced in Nov. 2013







- Unlike other retirement systems, OP&F awards service credit based on hours worked
- Service credit earned by working scheduled hours (base hours)
- Base hours and paid hours should match
- If hours paid lower than base hours, service credit is pro-rated.

Service Credit for OP&F Members

- 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 (\$600 threshold), 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., September 2015 report and payment due by October 31, 2015(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/resolutions.

Miscellaneous Reporting Tips

25

Month	Pay Period Begin Date	Pay Period End Date	Report and Due at OP&F
January	12/28/2014	1/24/2015	2/28/2015
February	1/25/2015	2/21/2015	3/31/2015
March	2/22/2015	3/21/2015	4/30/2015
April	3/22/2015	4/18/2015	5/31/2015
May (3 earning periods)	4/19/2015	5/30/2015	6/30/2015
June	5/31/2015	6/27/2015	7/31/2015
July (Rate changes to 12.25% on July 12)	6/28/2015	7/25/2015	8/31/2015
August	7/26/2015	8/22/2015	9/30/2015
September	8/23/2015	9/19/2015	10/31/2015
October (3 earnings periods)	9/20/2015	10/31/2015	11/30/2015
November	11/1/2015	11/28/2015	12/31/2015
December	11/29/2015	12/26/2015	1/31/2016



- Automated Clearing House (ACH)
- Wire Transfer
- Check – Payments should be sent to:
Ohio Police & Fire Pension Fund
Department L-2521
Columbus , Ohio 43260-2521
- Contact LJ Adkins at 614-628-8332 for more information-also www.op-f.org.

OP&F Payment Options

28



Ohio
Police
&
Fire
Pension
Fund

New OP&F
Members

- 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?

30

- *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

31

OP&F HOME PAGE





Questions and Answers

33
