



- 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

2

- 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

3



- 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

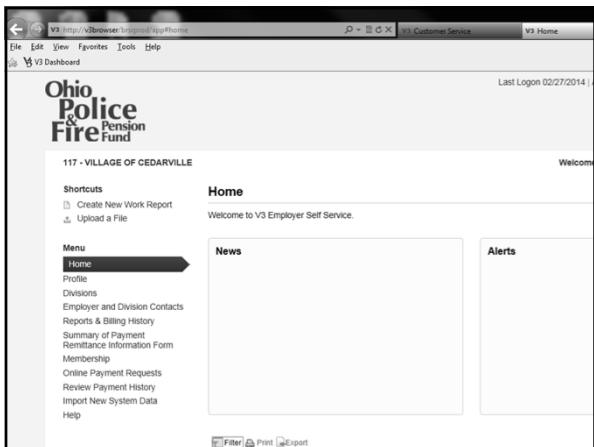
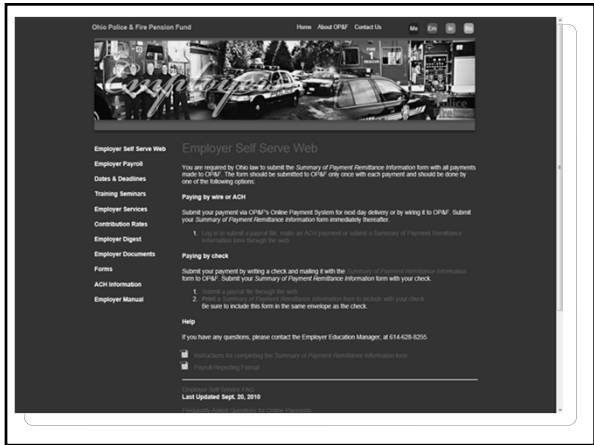
GASB 68 (cont.)

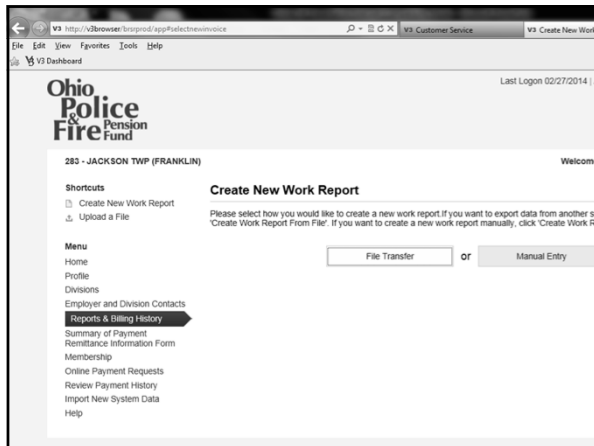


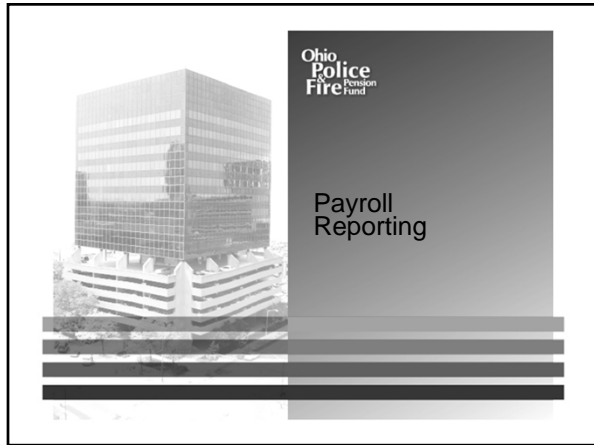
- Does not change reporting options:
 - Can still report through payroll file upload
 - Can still report through web manual entry
 - Can still report through web import
 - Can still submit paper reports
- New look and navigational changes/shortcuts

New Program Introduced in Nov. 2013

OP&F HOME PAGE







- 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

15

- 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

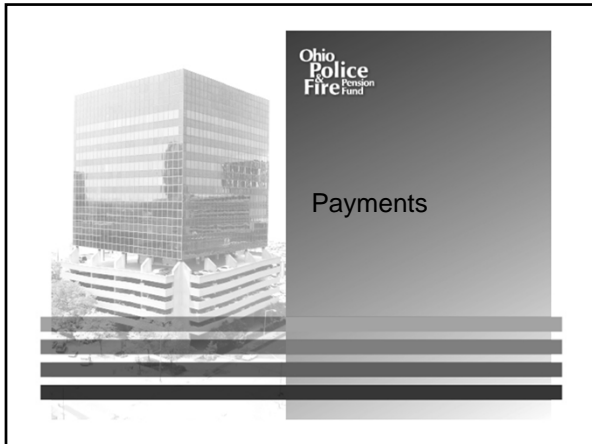
16

- 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

17

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



- 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

20



- 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?

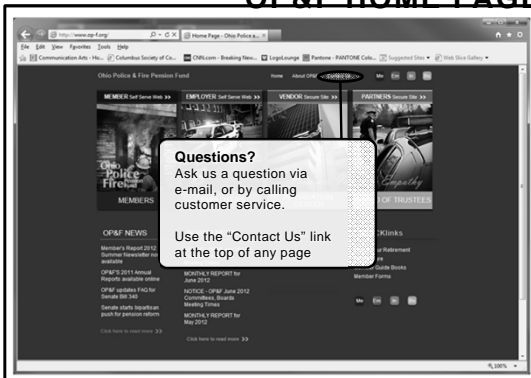
22

- *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

23

OP&F HOME PAGE





Questions and Answers



25
