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- 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 \$14.3 billion (As of 12.9.2014)
- 26,000 active members.
- Over 27,000 retirees and beneficiaries
- 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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- Second of three employer share deferral payments were due at end of 2014
- Over 50 OP&F employers took advantage of this option
- Final payment will be due no later than December 31, 2015

**Employer share deferrals**

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- Three-tiered member rate increase began in July of 2013
- Rate increased from 10.75% to 11.50% in July of 2014
- Last increase will occur in July of 2015 (To 12.25%)
- No changes in employer share percentages

**Member rate increases**

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

**GASB 68**

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- Effective for fiscal years beginning after June 15, 2014
- Will require employers to add extensive disclosures to notes in financial statements

**GASB 68 (cont.)**

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- To extent pension system (OP&F) not fully funded, employers will have a liability for "proportionate" share
- Proportionate employer share will be calculated after OP&F's net pension liability is calculated

**GASB 68 (cont.)**

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- 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.)**

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- Did not change reporting options:
  - Employers can still report through payroll file upload
  - Employers can still report through web manual entry

**New Online Program Introduced in Nov. 2013**

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- Employers can still report through web import
- Employers can still submit paper reports
- Application changed to include different navigational paths and shortcuts
- "Rocky Road" to success...

New Online Program Introduced in Nov. 2013

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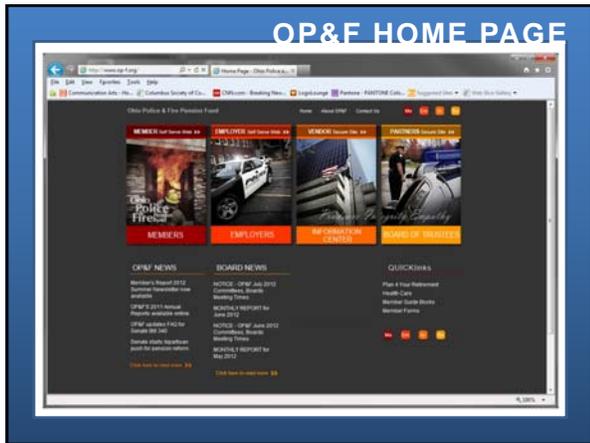
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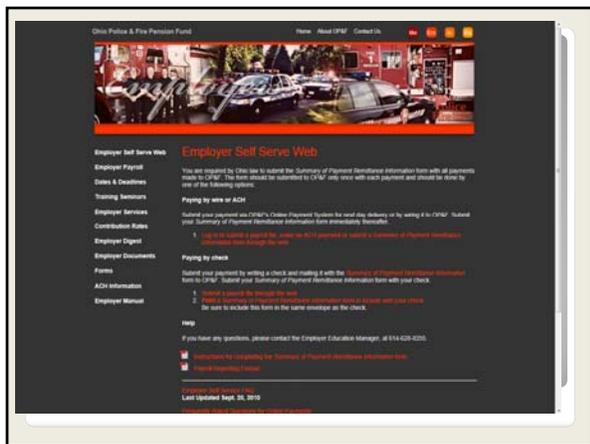
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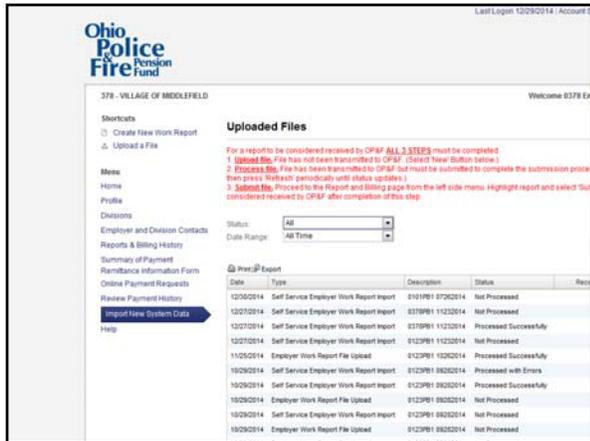
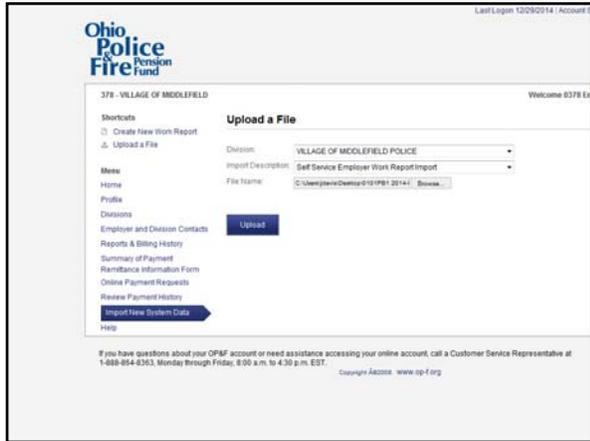
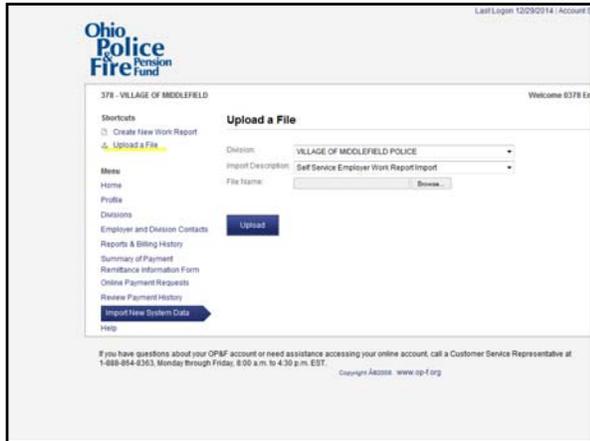
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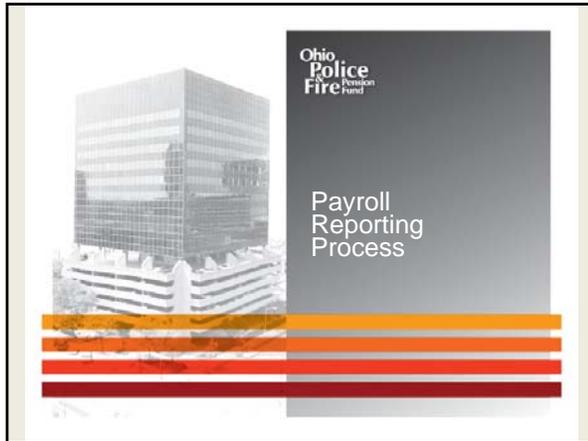
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- When reports of retirement deductions contain missing or unclear information, employer is contacted telephonically or by email.
- Response must be in writing (fax, email, letter) and must resolve all identified issues on or before due date.

**Payroll Reporting: the "30-Day" Process**

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- Please use "comments" field on payroll reports to explain high or low regular wages (\$650 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**

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- Remember, reports and payments are due at OP&F by the last day following the month end date of your report; i.e., March 2015 report and payment due by April 30, 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**, and resolutions.

**Miscellaneous Reporting Tips**

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Month	Pay Period Begin Date	Pay Period End Date	Report Due at OP
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	12/28/2015	1/31/2016

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- 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](http://www.op-f.org).

**OP&F Payment Options**

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- 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?**

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- *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](http://www.op-f.org).

**OP&F Employer Published Information**

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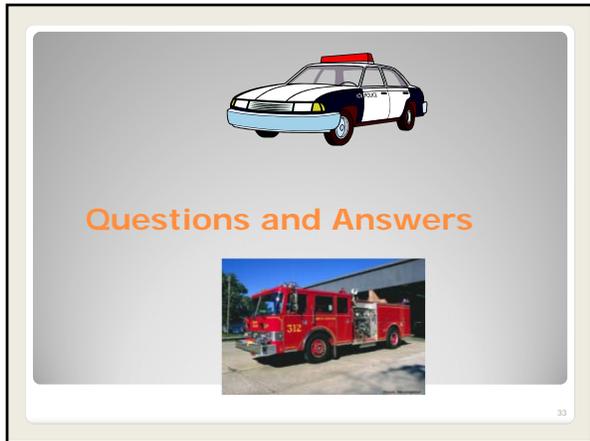
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