

General Employee Pension Plan Checklist (See July 8 client memo)

112.664 Compliance Report (otherwise known as the "Rule 60T-1.0035 Report")

Required by Section 112.664(1)(a) - (d). Indicates number of years that the plan's current market value of assets can sustain payment of retirement benefits without additional contributions, along with other required data.

Has the Actuary uploaded the 112.664 Compliance Report on the Division of Retirement's portal (in semicolon delimited format)?

□ Has the 112.664 Compliance Report been posted on City website (and Plan's website, as applicable)?

Investment History Chart(s) side-side by side comparison

Required by Section 112.665(2)(b)(2). Compares actual rate of return, assumed rate of return, and investment portfolio composition (cash, equity, bond, alternative investments) beginning with 2013 data.

□ Has the Investment History Chart been posted on the City website (and Plan's website, as applicable)?

Actuarial valuation

Required by Section 112.63(2) and 112.664(2)(b)1.

☐ Has the actuarial valuation been posted on the City website (and Plan's website, as applicable)?

Audited financial statements

Required by Section 112.664(2)(b)1.

☐ Have the audited financial statements been posted on the City website (and Plan's website, as applicable)?

Link to Division of Retirement's Summary Fact Sheet

Required by Section 112.664(2)(b)1 and 112.665(1)(e).

□ Has a link to the Division's fact sheet been posted on the City's website (and Plan's website, as applicable)?

Declaration of investment return assumptions

Required by Section 112.661(9). For each valuation, the Board shall determine the total expected annual rate of return for the current year, next several years, and the long term thereafter.

□ Has the Board determined the expected rate of return (for the current year, intermediate and long term)?

☐ Has the Board's determination been filed with the Department of Management Services and the plan sponsor?

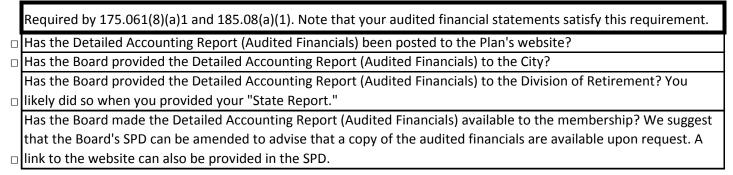
Adoption of FRS mortality tables

Required by 112.63(1)(f) and 112.664(1)(a). FRS mortality tables must be used for funding and reporting purposes, effective with the October 1, 2016 valuation.

Has the Board discussed updating its mortality tables. Note that the use of the FRS tables is not yet required.

Additional Requirements for Police or Fire Pension Plans (See July 8 client memo)

Detailed Accounting Report



Administrative Expense Budget

Required by 175.061(8)(a)2 and 185.08(a)(2).

Has the Board adopted its Administrative Expense Budget prior to the beginning of the fiscal year?

Has the Boad provided the Administrative Expense Budget to the City?

Use of Premium Taxes / Adoption of Share Plan

Required by 175.351(6) and 185.35(6).

Have the city/union(s) agreed on the use of premium tax revenue? Note that this is not required until the next CBA expires. Note that share plans in existence on December 1, 2000 are grandfathered. If the parties cannot "mutually agree" on the use of premium tax revenue, the default provisions of Chapter 175/185 are triggered.

Has a share plan been adopted? Note that this is not required until the expiration of the current CBA. The Division of Retirement encourages plans to "explicitly identify the existence of mutual consent and the terms to which the parties have mutually consented," signed by authorized representatatives.