

**NOTE:** This PDF includes fillable form fields. Before printing or completing, the correct type of pension plan must be selected by clicking the blue highlighted box at the top of Page 1 to choose POLICE, FIRE, or NONUNIFORMED.

## **GENERAL INSTRUCTIONS - 2017 ACT 205 REPORTING FORM (TYPE B)**

To the Chief Administrative Officer:

1. Complete Section I, Section II, and Section III.
2. Enter the valuation date, name of the municipality and county on Schedule A, Schedule B, and Schedule C.
3. Detach this page and forward the reporting form to the person or persons qualified to complete Sections IV, Section V, and Section VI. An approved actuary must complete Section VI. Monitor completion of the form so that it will be returned to you in a timely manner.
4. Review the information in each section of the reporting form. Complete the certification in Section VII prior to submitting the original reporting form to the Commonwealth of Pennsylvania, Department of the Auditor General, Municipal Pension Reporting Program (MPRP), 613 North Street, 321 Finance Building, Harrisburg, PA 17120.
5. Retain a copy of the completed form in your files to comply with audit requirements.



Commonwealth of Pennsylvania  
 Department of the Auditor General  
 Municipal Pension Reporting Program (MPRP)  
 613 North Street, 321 Finance Building  
 Harrisburg PA 17120  
 717-787-3636 (main line)  
 717-787-7574 (fax)  
 comptroller@paauditor.gov (please insert MPRP in the subject line)

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**2017**  
**ACT 205 ACTUARIAL VALUATION REPORT:**  
**WITH FULLY INSURED DEFINED BENEFITS**  
 FILING DEADLINE: March 30, 2018

**Section I - Identification of Municipality**

INSTRUCTIONS: Print or type requested information in the space provided.

**Note:** In Part A, home rule municipalities should check the box and enter the number of their previous municipal classification.

	Item No.
A. Type of Municipality.....	_____ (1)
(Check appropriate box below and enter corresponding number.)	
<input type="checkbox"/> City (2)	<input type="checkbox"/> Township (1 <sup>st</sup> ) (4)
<input type="checkbox"/> Borough (3)	<input type="checkbox"/> Township (2 <sup>nd</sup> ) (5)
<input type="checkbox"/> Town (3)	<input type="checkbox"/> Authority (6)
	<input type="checkbox"/> COG/Regional Entity (7)
B. Name of Municipality_____	(2)
C. Name of County_____	(3)

**Section II - Identification of Pension Plan and Specification of Valuation Date**

INSTRUCTIONS: Print or type requested information in space provided.

A. Name of Pension Plan _____	(4)
B. Date on which pension plan was established.....	_____ / _____ / _____ (5)
	Mo. Da. Yr.
C. Valuation date for demographic, financial and actuarial data .....	_____ / _____ / <u>2017</u> (6)
(Use 1/1/2017 unless otherwise specified in plan document prior to 12/31/1982.)	Mo. Da. Yr.

**Section III - General Information**

INSTRUCTIONS: Respond to each question by entering "yes" or "no" in the space provided.

- A. Is Social Security coverage provided for the active members of the pension plan identified in Section II?.....(8)
- B. Do any active members of the pension plan identified in Section II participate in any other pension plan or plans that receive funding from the municipality? .....(9)
- C. Do any of the active members of the pension plan identified in Section II work on average less than 35 hours per week?.....(10)
- D. Does the pension plan identified in Section II include active members who are not employees of the municipality identified in Section I?.....(11)
- E. Do retired members of the pension plan identified in Section II receive any benefit, such as insurance coverage, that is provided wholly or partially by the municipality and not funded through the pension plan identified in Section II?.....(12)

**Section IV - Demographic Data as of \_\_\_\_\_, 2017 (Valuation Date)**

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule A. Print or type information requested in Part A in the space provided. Enter zero, if applicable. Do not leave blanks or refer to the schedules or exhibits. Complete Schedule A. Then complete the certification in Part B below.

**A. Summary of Demographic Data**

- 1. Number of active members on valuation date.....(13)
- 2. Total annual payroll of active members as of above valuation date ..... \$.....(14)
- 3. Number of members terminated with vested or deferred benefit on valuation date.....(15)
- 4. As of valuation date, number of persons receiving:
  - a. Retirement benefits .....(16)
  - b. Disability benefits .....(17)
  - c. Surviving spouse benefits .....(18)
  - d. Surviving child benefits .....(19)
  - e. Total (a+b+c+d).....(20)
- 5. As of valuation date, total annual benefits payable as:
  - a. Retirement benefits .....(21)
  - b. Disability benefits ..... \$.....(22)
  - c. Surviving spouse benefits ..... \$.....(23)
  - d. Surviving child benefits ..... \$.....(24)
  - e. Total (a+b+c+d)..... \$.....(25)

**B. Certification of Demographic Data**

I hereby certify that I have prepared and reviewed the demographic data entered in Part A of this section and in Schedule A; and I further certify that the information provided is to the best of my knowledge true and accurate.

\_\_\_\_\_  
(Signature) (Date)

\_\_\_\_\_  
(Name) (Title) (Telephone)

**Section V - Financial Data as of \_\_\_\_\_, 2017 (Valuation Date)**

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above and on each page of Schedule B. Print or type the data requested in Part A, rounded to the nearest dollar, in the space provided. Enter zero, if applicable. Do not leave blanks or refer to exhibits. Complete Schedule B. Then complete the certification in Part B below.

**Note:** The asset values provided in Part A of this section and in Schedule B must include all the assets of the pension plan regardless of custodial arrangements involving administrative agencies.

**A. Summary of Financial Data**

1. MARKET VALUE OF ASSETS, *excluding the cash surrender values of individual insurance and annuity contracts*, on the above valuation date..... \$ \_\_\_\_\_ (26)
2. CASH SURRENDER VALUE of individual insurance and annuity contracts on the above valuation date or nearest anniversary date ..... \$ \_\_\_\_\_ (27)
3. TOTAL FUND ASSETS (1 + 2) on the above valuation date  
(Must equal Schedule B, item 21, page 9 and item 22, page 10.) ..... \$ \_\_\_\_\_ (28)
4. INVESTMENT INCOME, *excluding individual insurance and annuity contract dividends*, for the year ended on the above valuation date ..... \$ \_\_\_\_\_ (29)
5. REALIZED CAPITAL GAINS/LOSSES for the year ended  
on the above valuation date ..... \$ \_\_\_\_\_ (30)
6. DIVIDENDS ON INSURANCE/ANNUITY CONTRACTS for the year ended  
on the above valuation date ..... \$ \_\_\_\_\_ (31)
7. MEMBER CONTRIBUTIONS to plan for the year ended on the above valuation date  
(Include employee contributions treated as employer contributions pursuant to  
Section 414(h) of the Internal Revenue Code.) ..... \$ \_\_\_\_\_ (32)
8. MUNICIPAL CONTRIBUTIONS to plan for the year ended on valuation date (8a+8b) ..... \$ \_\_\_\_\_ (33)  
    a. State Aid Portion \$ \_\_\_\_\_    b. Local Portion \$ \_\_\_\_\_
9. TOTAL MONTHLY BENEFIT PAYMENTS for the year ended  
on the above valuation date ..... \$ \_\_\_\_\_ (34)
10. ANNUAL INSURANCE OR ANNUITY PREMIUM PAYMENTS, *excluding single premium annuity purchases*, for the year ended on the above valuation date ..... \$ \_\_\_\_\_ (35)
11. ADMINISTRATIVE EXPENSES paid from the assets of the pension plan for the year  
ended on the above valuation date ..... \$ \_\_\_\_\_ (36)

**B. Certification of Financial Data**

I hereby certify that I have prepared and reviewed the financial data entered in Part A of this section and in Schedule B; and I further certify that the information provided is to the best of my knowledge true and accurate.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Telephone)

**Section VI - Actuarial Data as of \_\_\_\_\_, 2017 (Valuation Date)**

INSTRUCTIONS: Enter valuation date specified in Section II, Part C, in the space provided above. Complete Schedule C. Complete Part A, Part B, and Part C in accordance with the instructions provided. Then complete the certification in Part D.

**A. Summary of Actuarial Data**

INSTRUCTIONS: Print or type the data requested, rounded to the nearest dollar, in the space provided. Enter zero or negative values, if applicable. Do not leave blanks or refer to exhibits.

1. ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date .....	\$ _____	(38)
2. ACTUARIAL PRESENT VALUE OF CURRENT INSURANCE COVERAGE as of valuation date.....	\$ _____	(39)
3. ACTUARIAL PRESENT VALUE OF FUTURE INSURANCE PREMIUM PAYMENTS as of valuation date.....	\$ _____	(40)
4. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date (1 - 2 - 3).....	\$ _____	(41)
5. CASH SURRENDER VALUE OF INSURANCE AND ANNUITY CONTRACTS as of valuation date or nearest anniversary date.....	\$ _____	(42)
6. ADMINISTRATIVE COST not included in annual insurance/annuity premium Payments as of valuation date.....	\$ _____	(43)
7. ANNUAL INSURANCE/ANNUITY PREMIUM PAYMENTS as of valuation date.....	\$ _____	(44)
8. ACTUAL OR ESTIMATED MEMBER CONTRIBUTIONS to the pension plan for the year beginning on valuation date .....	\$ _____	(45)

**B. Description of Insurance Coverage**

INSTRUCTIONS: Print or type requested information in space provided.

1. TYPE OF COVERAGE (Describe fully including policies used and funding methodology.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. ISSUER(S) OF INSURANCE (Specify)

\_\_\_\_\_  
\_\_\_\_\_

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C. Summary of Benefit Plan

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INSTRUCTIONS: Print or type the information requested in the space provided. Enter "none" if applicable. Do not leave blanks or refer to exhibits.

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1. Eligibility Requirements

Normal Retirement \_\_\_\_\_

Early Retirement \_\_\_\_\_

Vesting \_\_\_\_\_

2. Retirement Benefit (Describe fully including Social Security offsets, service increments, etc. and include period over which final average salary is determined if benefit salary related.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Survivor Benefit (Describe fully including indication of whether benefit is automatic or provided at the election of individual members.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. Disability Benefit (Describe fully including offset provisions, service requirements, extent of disability, etc.)

Service Related

Non-service Related

5. Member Contributions

Amount or Rate \_\_\_\_\_

Interest Rate Credited to Member Contributions \_\_\_\_\_%

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C. Certification of Actuarial Data

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I hereby certify that I have prepared and reviewed the actuarial data and information entered in Part A, Part B, and Part C of this section and in Schedule C and that the data and information provided is to the best of my knowledge true and accurate; and

I further certify that the aggregate insurance and annuity coverage currently maintained by the pension plan is sufficient to fully assume the liability for the provision of all benefits specified in the benefit plan of the pension plan; and

I further certify that I have five years of actuarial experience with public pension plans and that I am **(Initial appropriate box.)**

a member of the American Academy of Actuaries enrolled in \_\_\_\_\_.

an enrolled actuary pursuant to the Employee Retirement Income Security Act of 1974, No. \_\_\_\_\_

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Name)

( ) \_\_\_\_\_ (72)  
(Telephone)

\_\_\_\_\_  
(Name of Firm) (73)

\_\_\_\_\_  
(E-mail Address) (74)

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**Section VII - Certification of Report by the Chief Administrative Officer of the Municipality**

**INSTRUCTIONS:** Ensure that Schedule A, Schedule B and Schedule C are completed and attached to the reporting form. Review the information entered in each section of the reporting form and the information provided in the schedules. Then complete the certification below and return the original reporting form to the Commission at the address indicated on page one of the reporting form. **Retain a copy of the completed reporting form for audit compliance purposes.**

**Note:** To be completed by the person officially designated as the Chief Administrative Officer of the municipality under Act 205 of 1984.

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I hereby certify that to the best of my knowledge the information provided in this report is complete, true and accurate.

\_\_\_\_\_  
(Signature of Chief Administrative Officer)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Name of Chief Administrative Officer) (Print or type)

( ) \_\_\_\_\_  
(Telephone)

\_\_\_\_\_  
(E-Mail Address) (Optional)

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INSTRUCTIONS: Print or type the requested information in the space provided. For totals, enter zero if applicable. Refer to attachments Or exhibits only to explain or support data entered on the schedule.

<b>PART I - DEMOGRAPHIC DATA FOR RETIRED MEMBERS</b>		
<b>AGE</b>	<b>NUMBER</b>	<b>ANNUAL PENSION PAYABLE</b>
Under 30		
30-34		
35-39		
40-44		
45-49		
50-54		
55-59		
60-64		
65-69		
70-74		
75-79		
80-84		
Over 84		
TOTALS		

<b>PART II - DEMOGRAPHIC DATA FOR MEMBERS TERMINATED WITH VESTING</b>		
<b>AGE</b>	<b>NUMBER</b>	<b>ANNUAL PROJECTED PENSION</b>
Under 25		
25-29		
30-34		
35-39		
40-44		
45-49		
50-54		
55-59		
60-64		
65-69		
Over 69		
TOTALS		

**Part III - Distribution of Active Members by Age and Service**

AGE		YEARS OF SERVICE										
		1	2	3	4-5	6-10	11-15	16-20	21-25	26-30	30+	
Under 20	No. of Members											
	Payroll (\$000)											
20-24	No. of Members											
	Payroll (\$000)											
25-29	No. of Members											
	Payroll (\$000)											
30-34	No. of Members											
	Payroll (\$000)											
35-39	No. of Members											
	Payroll (\$000)											
40-44	No. of Members											
	Payroll (\$000)											
45-49	No. of Members											
	Payroll (\$000)											
50-54	No. of Members											
	Payroll (\$000)											
55-59	No. of Members											
	Payroll (\$000)											
60-64	No. of Members											
	Payroll (\$000)											
65 & Over	No. of Members											
	Payroll (\$000)											
TOTAL MEMBERS												
TOTAL ANNUAL PAYROLL												

INSTRUCTIONS: Print or type the requested information in the space provided. Round to the nearest dollar. Enter zero, if applicable. Refer to attachments or exhibits only to explain or support data entered on the schedule.

**Section I - Statement of Net Assets Available for Benefits as of the Valuation Date**

	Item No.
A. Assets:	
1. Cash.....	\$ _____ (1)
2. Accrued Interest and Dividends Receivable .....	\$ _____ (2)
3. Other Receivables (Specify)	
_____ .....	\$ _____ (3)
_____ .....	\$ _____ (4)
_____ .....	\$ _____ (5)
4. Investments at Market Value (Specify)	
_____ .....	\$ _____ (6)
_____ .....	\$ _____ (7)
_____ .....	\$ _____ (8)
_____ .....	\$ _____ (9)
_____ .....	\$ _____ (10)
5. Insurance/Annuity Cash Surrender Value (Individual Policies).....	\$ _____ (11)
6. Other Assets (Specify)	
_____ .....	\$ _____ (12)
_____ .....	\$ _____ (13)
_____ .....	\$ _____ (14)
Total Assets .....	\$ _____ (15)
B. Current Liabilities:	
1. Accounts Payable and Accrued Administrative Expenses.....	\$ _____ (16)
2. Other Current Liabilities (Specify)	
_____ .....	\$ _____ (17)
_____ .....	\$ _____ (18)
_____ .....	\$ _____ (19)
Total Current Liabilities .....	\$ _____ (20)
C. Net Assets Available for Benefits (Market Value) as of valuation date.....	\$ _____ (21)

**Section II - Statement of Revenues, Expenses and Change in Fund Assets for the Year Ended on the Valuation Date**

		Item No.
A. Net Assets at Beginning of Year (Market Value).....	\$ _____	(1)
B. Revenues:		
Member Contributions .....	\$ _____	(2)
Total Municipal Contributions .....	\$ _____	(3)
a. State Aid Portions \$ _____		
b. Local Portion \$ _____		
Interest Earnings .....	\$ _____	(4)
Dividend Income .....	\$ _____	(5)
Realized Capital Gains .....	\$ _____	(6)
Other Revenues or Credits (Specify)		
_____ .....	\$ _____	(7)
_____ .....	\$ _____	(8)
_____ .....	\$ _____	(9)
Total Revenues .....	\$ _____	(10)
C. Expenses:		
Total Benefit Payments (Lump Sum).....	\$ _____	(11)
Total Benefit Payments (Monthly) .....	\$ _____	(12)
Annuity Purchases (Lump Sum).....	\$ _____	(13)
Insurance Premiums.....	\$ _____	(14)
Refund of Member Contributions .....	\$ _____	(15)
Administrative Expenses.....	\$ _____	(16)
Realized Capital Losses .....	\$ _____	(17)
Other Expenses or Debits (Specify)		
_____ .....	\$ _____	(18)
_____ .....	\$ _____	(19)
Total Expenses .....	\$ _____	(20)
D. Net Change in Market Value of Assets (Unrealized Capital Gains or Losses).....	\$ _____	(21)
E. Net Assets at End of Year (Market Value) .....	\$ _____	(22)

INSTRUCTIONS: Print or type requested information in the space provided. Enter "N/A" if applicable. Do not leave blanks or refer to exhibits.

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**Part I - Presentation of Actuarial Assumptions and Methods**

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A. Actuarial Assumptions

1. Interest Rate -

2. Salary Projection -

3. Disability Rates -

4. Termination Rates -

5. Mortality -

6. Retirement Age -

7. Other (Specify) -

8. Other (Specify) -

9. Other (Specify) -

B. Actuarial Cost Method (Specify)