

**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 C)**

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 DEFINED BENEFITS**

FILING DEADLINE: March 30, 2018

**Special Instructions:** Where a Deferred Retirement Option Plan (DROP) is operated for members of the pension plan, the participating pension plan members should be reported as retired members in Section IV and Schedule A.

**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 ..... (6)  
 (Use 1/1/2017 unless otherwise specified in plan document prior to 12/31/1982.) Mo. Da. **2017** 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
    - i. As normal retired members .....(16i)
    - ii. As DROP participants.....(16ii)
    - iii. Total .....(16iii)
  - 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
    - i. To normal retired members ..... \$.....(21i)
    - ii. To DROP participants..... \$.....(21ii)
    - iii. Total ..... \$.....(21iii)
  - 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**

	Item No.
1. MARKET VALUE OF ASSETS, <i>excluding the cash surrender values of individual insurance and annuity contracts</i> , 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 .....	(28)
4. TOTAL EARNINGS, including investment income, realized capital gains/losses, unrealized capital gains/losses, and dividends on insurance/annuity contracts for the year ended on the above valuation date.....	(29)
5. 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.) .....	(30)
6. MUNICIPAL CONTRIBUTIONS to plan for the year ended on valuation date (6a + 6b).....	(31)
a. State Aid Portion \$ _____	
b. Local Portion \$ _____	
7. ACTUAL MUNICIPAL DEPOSIT for the year ended on the valuation date (6 + 7a - 7b) .....	(32)
a. Contributions Receivable	
b. Contributions Receivable	
at beginning of year \$ _____	
at End of year \$ _____ <sup>1</sup>	
8. TOTAL MONTHLY BENEFIT PAYMENTS for the year ended on the above valuation date.....	(33)
9. ANNUAL INSURANCE OR ANNUITY PREMIUM PAYMENTS, <i>excluding single premium annuity purchases</i> , for the year ended on the above valuation date .....	(34)
10. ADMINISTRATIVE EXPENSES paid from the assets of the pension plan for the year ended on the above valuation date.....	(35)
11. MINIMUM MUNICIPAL OBLIGATION to the pension plan for the year ended on the valuation date (Enter amount reported in Item 12 or Item 14 on page 12, whichever is applicable.).....	(36)

<sup>1</sup> A funding deficiency occurs when the actual municipal deposit is less than the Minimum Municipal Obligation. If a funding deficiency has been partially or fully rectified, complete Schedule B, Section V and Section VI, and include the specified documentation.

**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 and on each page of Schedule C. Complete Part A and Part B below in accordance with the instructions provided. Complete Schedule C. Then complete the certification in Part C below.

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

**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.

	Item No.
1. ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date .....	\$ _____ (40)
2. ACTUARIAL PRESENT VALUE OF FUTURE NORMAL COST as of valuation date.....	\$ _____ (41)
3. ACTUARIAL ACCRUED LIABILITY as of valuation date.....	\$ _____ (42)
4. ACTUARIAL VALUE OF ASSETS, including aggregate insurance/annuity cash surrender value, as of valuation date .....	\$ _____ (43)
5. UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -).....	\$ _____ (44)
6. NORMAL COST (employer & employee), <i>excluding administrative expenses</i> , payable as of valuation date for the plan year beginning on valuation date:	
a. As a dollar amount .....	\$ _____ (45)
b. As a percentage of total annual payroll .....	_____ % (46)
7. AVERAGE ADMINISTRATIVE EXPENSES payable from the assets of the pension plan in the prior plan year and the plan year beginning on valuation date <sup>1</sup> .....	\$ _____ (47)
8. ANNUAL COVERED PAYROLL of active members as of valuation date.....	\$ _____ (48)
9. AMORTIZATION CONTRIBUTIONS	
a. For amortization of initial unfunded actuarial accrued liability established 1/1/85. <sup>2</sup>	
1) Amortization period remaining (years) .....	_____ (49)
2) Amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date .....	\$ _____ (50)
3) Amortization contribution calculated as a level percentage of payroll for the plan year beginning on valuation date <sup>3</sup> .....	\$ _____ (51)
b. For amortization of all increases or decreases in unfunded actuarial accrued liability occurring after 1/1/85 or the initial UAL's establishment. <sup>2</sup>	
1) Aggregated amortization period (years) .....	_____ (52)
2) Aggregated amortization contribution calculated as a level dollar amount for the plan year beginning on valuation date .....	\$ _____ (53)
c. Modified Total Amortization Requirement <sup>4</sup> .....	\$ _____ (54)
d. Total Amortization Requirement (Item 50 + Item 53 or Item 51 + Item 53 or Item 54, whichever is applicable).....	\$ _____ (55)
10. ACTUAL OR ESTIMATED MEMBER CONTRIBUTIONS to the pension plan for the year beginning on the valuation date.....	\$ _____ (56)

**Section VI - Actuarial Data (Cont'd)**

INSTRUCTIONS: If insurance/annuity contracts are maintained pre-retirement to fund a portion of the benefits provided by the pension plan at retirement, enter the information requested in Items 57-67 below. Otherwise, do not complete Items 57-67.

**Note:** For Item 67, include "side fund" amortization contribution for the initial UAL established 1/1/85 and the aggregated "side fund" amortization contribution for increases and decreases in the UAL occurring after 1/1/85. Attach a facsimile of Schedule C, Section II, to support the entry for Item 67.

A. Summary of Actuarial Data (Cont'd)

	Item No.
11. ACTUARIAL PRESENT VALUE OF INSURANCE/ANNUITY CONTRACT CASH VALUES AT RETIREMENT as of valuation date .....	\$ _____ (57)
12. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE BENEFITS as of valuation date (Item 40 - Item 57) .....	\$ _____ (58)
13. ADJUSTED ACTUARIAL PRESENT VALUE OF FUTURE NORMAL COST as of valuation date.....	\$ _____ (59)
14. ADJUSTED ACTUARIAL ACCRUED LIABILITY as of valuation date.....	\$ _____ (60)
15. ACTUARIAL VALUE OF ASSETS, excluding aggregate insurance/annuity cash surrender value, as of valuation date .....	\$ _____ (61)
16. ADJUSTED UNFUNDED ACTUARIAL ACCRUED LIABILITY as of valuation date (+ or -).....	\$ _____ (62)
17. ADJUSTED NORMAL COST, excluding administrative expenses, payable as of valuation date for the plan year beginning on valuation date.....	\$ _____ (63)
18. ANNUAL INSURANCE/ANNUITY PREMIUM PAYMENTS for the plan year beginning on valuation date.....	\$ _____ (64)
19. GROSS ADJUSTED NORMAL COST for the plan year beginning on valuation date (Item 63 + Item 64):	
a. As a dollar amount .....	\$ _____ (65)
b. As a percentage of payroll.....	_____ % (66)
20. ADJUSTED AMORTIZATION CONTRIBUTION calculated as a level dollar amount for the plan year beginning on valuation date.....	\$ _____ (67)

**1** The average of the prior year's administrative expenses and the estimated administrative expenses for the current year. If the amount entered exceeds the prior year's expenses (Section V, Part A, Item 35) by more than 10%, attach an exhibit detailing the administrative expenses for the year beginning on the valuation date.

**2** Initial unfunded actuarial accrued liability may be established later than 1/1/1985 if coincidental with the establishment of the pension plan or with the initiation of a new amortization schedule authorized by Act 82 of 1998.

**3** Enter N/A unless municipality has been certified to use level percentage of payroll amortization pursuant to Section 607 of Act 205.

**4** If the municipality has formally elected to apply the limit on the amortization contribution under section 202(b)(4), enter the modified total amortization requirement calculated as the amount required to amortize the unfunded actuarial accrued liability over ten years. Otherwise, enter N/A.

**Section VI - Actuarial Data (Cont'd)**

**B. Additional Information**

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

1. MAJOR ECONOMIC ACTUARIAL ASSUMPTIONS Item No.
- a. Interest or investment earnings rate ..... \_\_\_\_\_%(68)
- b. Salary projection ..... \_\_\_\_\_%(69)
2. ADMINISTRATIVE ARRANGEMENT (Enter corresponding number. ⇒)..... \_\_\_\_\_ (70)

- |   |   |
|---|---|
| <input type="checkbox"/> 1 - Self-administered fund                       | <input type="checkbox"/> 4 - Insured deposit administration contract    |
| <input type="checkbox"/> 2 - Bank or other trust fund                     | <input type="checkbox"/> 5 - Immediate participation guarantee contract |
| <input type="checkbox"/> 3 - Split-funded plan – Insurance plus side fund | <input type="checkbox"/> 6 - Pennsylvania Municipal Retirement System   |
| <input type="checkbox"/> 7 - Other (Describe) _____<br>_____              |   |

3. COST FOR ACTUARIAL SERVICES to be billed or charged for completing this reporting form and for preparing the associated actuarial valuation report..... \$ \_\_\_\_\_(71)

**C. Certification of Actuarial Data**

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

I further certify that I have five years of actuarial experience with public pension plans and that I am (Check 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. \_\_\_\_\_

**Note to Actuary: Complete Schedule D, Actuary's Review of Required Exhibits and Data, found on Page 19.**

\_\_\_\_\_  
(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 Department. **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)

**If a third-party administrator has been the source of any information provided in this report, list the administrator below.**

\_\_\_\_\_  
(Third-Party Administrator) (Print or type)

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

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

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Inquiries regarding completion or submission of the reporting form may be directed to:

**Commonwealth of Pennsylvania  
Department of the Auditor General  
Municipal Pension Reporting Program (MPRP)**

Mailing Address  
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)

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. If you need additional space, make a photocopy of this page and insert behind this page.

Check here if there are no retired members.

Check here if there are no members terminated with vesting.

<b>PART I - DEMOGRAPHIC DATA FOR INDIVIDUAL RETIRED MEMBERS</b>						
Member	Current Age	Monthly Pension Payable	Retirement Age	Type *	Years of Service	Gender (M/F)
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						

<b>PART II - DEMOGRAPHIC DATA FOR INDIVIDUAL MEMBERS TERMINATED WITH VESTING</b>					
Member	Current Age	Monthly Pension Payable	Retirement Age	Years of Service	Gender (M/F)
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					

\* Type: Blank = Member, S = Spouse/Child, D = Disability, DR = DROP

Part III - Active Member Data <sup>1</sup> -  Check here if there are no active members.

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				
25				

Member	Age	Years of Service	Total Annual Payroll	Gender (M/F)
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				
36				
37				
38				
39				
40				
41				
42				
43				
44				
45				
46				
47				
48				
49				
50				

<sup>1</sup> Plans with active members of 50 or more must e-mail an Excel spreadsheet containing the specified active member data to the Department at comptroller@PaAuditor.gov (please insert MPRP in the subject line). When submitting your data, specify the municipality, county, and plan type (police, fire, or nonuniformed) in the first line of the spreadsheet.

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 Above Valuation Date	As of the Previous Year (2016)	Item No.
<b>A. Assets:</b>			
1. Cash .....	\$ _____	\$ _____	(1)
2. Accrued Interest and Dividends Receivable.....	\$ _____	\$ _____	(2)
3. Receivables (Specify)			
Employee Contributions.....	\$ _____	\$ _____	(3)
Employer Contributions.....	\$ _____	\$ _____	(4)
State Aid.....	\$ _____	\$ _____	(5)
Other _____	\$ _____	\$ _____	(6)
_____	\$ _____	\$ _____	(7)
4. Investments at Market Value (Specify)			
Money Markets and Other Cash Investments .....	\$ _____	\$ _____	(8)
Mutual Funds.....	\$ _____	\$ _____	(9)
Stocks and Other Equities .....	\$ _____	\$ _____	(10)
Bonds and Other Fixed Income .....	\$ _____	\$ _____	(11)
5. Other Assets (Specify)			
Insurance Contract/Group Annuity .....	\$ _____	\$ _____	(12)
Other _____	\$ _____	\$ _____	(13)
_____	\$ _____	\$ _____	(14)
6. Insurance/Annuity Cash Surrender Value (Individual Policies) ...	\$ _____	\$ _____	(15)
Total Fund Assets .....	\$ _____	\$ _____	(16)
<b>B. Current Liabilities:</b>			
1. Accounts Payable and Accrued Administrative Expenses .....	\$ _____	\$ _____	(17)
2. Other Current Liabilities			
Benefits Payable .....	\$ _____	\$ _____	(18)
Other _____	\$ _____	\$ _____	(19)
_____	\$ _____	\$ _____	(20)
Total Current Liabilities .....	\$ _____	\$ _____	(21)
<b>C. Net Assets Available for Benefits (Market Value) as of valuation date</b>	\$ _____	\$ _____	(22)

**Section II - Statement of Revenues, Expenses and Change in Fund Assets.**

	As of the Above Valuation Date	As of the Previous Year (2016)	Item No.
A. Net Assets at Beginning of Year (Market Value) .....	\$ _____	\$ _____	(1)
B. Gross Revenues (unreduced by any fees, costs, or expenses):			
Member Contributions .....	\$ _____	\$ _____	(2)
Total Municipal Contributions			
a. State Aid Portion .....	\$ _____	\$ _____	(3)
b. Local Portion .....	\$ _____	\$ _____	(4)
Interest Earnings/Dividend Income.....	\$ _____	\$ _____	(5)
Realized/Unrealized Capital Gains/Losses .....	\$ _____	\$ _____	(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)
Lump-Sum Drop Account Payments.....	\$ _____	\$ _____	(16)
Actuarial Costs .....	\$ _____	\$ _____	(17)
Investment Costs .....	\$ _____	\$ _____	(18)
All Other Expenses or Debits (Specify)			
_____ .....	\$ _____	\$ _____	(19)
_____ .....	\$ _____	\$ _____	(20)
Total Expenses.....	\$ _____	\$ _____	(21)
C. Net Assets at End of Year (Market Value) .....	\$ _____	\$ _____	(22)

**Section III - Presentation of the Determination of the Minimum Municipal Obligation (MMO) for the Year Ended on Valuation Date.**

INSTRUCTIONS: Enter data reflecting the minimum municipal obligation developed in the fall of 2015 for the plan year beginning in 2016. [Section 302(C) of Act 205 of 1984.]

		Item No.
A. IDENTIFICATION OF THE ACTUARIAL VALUATION REPORT (AVR) used to determine funding requirement. (Enter valuation date - 2015 or earlier year.)	____/____/____ Mo. Da. Yr.	(1)
B. DEVELOPMENT OF MINIMUM MUNICIPAL OBLIGATION under Section 302(c) of Act 205 of 1984. (If the asset value exceeded the present value of future benefits in the actuarial valuation report identified in Part A, check the box, skip Item 2 through Item 10, and complete Item 11 and Item 12, if applicable.) <input type="checkbox"/>		
1. TOTAL ANNUAL PAYROLL projected for year ended on valuation date.....	\$ _____	(2)
2. TOTAL NORMAL COST, expressed as a percentage of total annual payroll, derived from actuarial valuation report identified in item 1 .....	_____ %	(3)
3. TOTAL PROJECTED NORMAL COST for year ended on valuation date (Item 2 x Item 3) .....	\$ _____	(4)
4. TOTAL AMORTIZATION REQUIREMENT for year ended on valuation date <sup>1</sup> .....	\$ _____	(5)
5. TOTAL ADMINISTRATIVE EXPENSES projected for year ended on valuation date.....	\$ _____	(6)
6. TOTAL FINANCIAL REQUIREMENTS (Item 4 + Item 5 + Item 6).....	\$ _____	(7)
7. MEMBER CONTRIBUTIONS projected for year ended on valuation date .....	\$ _____	(8)
8. FUNDING ADJUSTMENT determined pursuant to Section 302(c)(2) of Act 205 of 1984 for year ended on valuation date <sup>2</sup> .....	\$ _____	(9)
9. MINIMUM MUNICIPAL OBLIGATION (MMO) for year ended on valuation date (Item 7 - Item 8 - Item 9).....	\$ _____	(10)
10. DELINQUENT MMO PLUS INTEREST from plan year beginning in 2015 .....	\$ _____	(11)
11. TOTAL MMO for year ended on valuation date (Item 10 + Item 11).....	\$ _____	(12)
C. AMORTIZATION CONTRIBUTION REDUCTION (Complete if Amortization Contribution Reduction was elected pursuant to Section 607(H.1) of Act 205.)		
1. REDUCTION OF AMORTIZATION CONTRIBUTION (Maximum is 25% of Item 5.).....	\$ _____	(13)
2. RE-CALCULATED MMO for year ended on valuation date (Item 12 - Item 13) .....	\$ _____	(14)

<sup>1</sup> If the amount entered differs from the amount reported in the actuarial valuation report identified in Item 1 above due to the scheduled termination of one or more amortization bases established pursuant to Chapter 2 of Act 205, attach an exhibit reconciling the difference.

<sup>2</sup> Funding adjustment is applicable where assets exceed actuarial accrued liability and is equal to 10% of the amount of the excess.

**Section III - Presentation of the Determination of the Minimum Municipal Obligation (MMO) for the Plan Year Beginning in 2015.**

INSTRUCTIONS: Enter data reflecting the minimum municipal obligation developed in the fall of 2014 for the plan year beginning in 2015.  
 [Section 302(C) of Act 205 of 1984.]

		Item No.
A. IDENTIFICATION OF THE ACTUARIAL VALUATION REPORT (AVR) used to determine funding requirement. (Enter valuation date - 2013 or earlier year.)	____/____/____ Mo. Da. Yr.	(1)
B. DEVELOPMENT OF MINIMUM MUNICIPAL OBLIGATION under Section 302(c) of Act 205 of 1984. (If the asset value exceeded the present value of future benefits in the actuarial valuation report identified in Part A, check the box, skip Item 2 through Item 10, and complete Item 11 and Item 12, if applicable.) <input type="checkbox"/>		
1. TOTAL ANNUAL PAYROLL projected for year ended on valuation date.....	\$ _____	(2)
2. TOTAL NORMAL COST, expressed as a percentage of total annual payroll, derived from actuarial valuation report identified in item 1 .....	_____ %	(3)
3. TOTAL PROJECTED NORMAL COST for year ended on valuation date (Item 2 x Item 3) .....	\$ _____	(4)
4. TOTAL AMORTIZATION REQUIREMENT for year ended on valuation date <sup>1</sup> .....	\$ _____	(5)
5. TOTAL ADMINISTRATIVE EXPENSES projected for year ended on valuation date.....	\$ _____	(6)
6. TOTAL FINANCIAL REQUIREMENTS (Item 4 + Item 5 + Item 6).....	\$ _____	(7)
7. MEMBER CONTRIBUTIONS projected for year ended on valuation date .....	\$ _____	(8)
8. FUNDING ADJUSTMENT determined pursuant to Section 302(c)(2) of Act 205 of 1984 for year ended on valuation date <sup>2</sup> .....	\$ _____	(9)
9. MINIMUM MUNICIPAL OBLIGATION (MMO) for year ended on valuation date (Item 7 - Item 8 - Item 9).....	\$ _____	(10)
10. DELINQUENT MMO PLUS INTEREST from plan year beginning in 2014.....	\$ _____	(11)
11. TOTAL MMO for year ended on valuation date (Item 10 + Item 11).....	\$ _____	(12)
C. AMORTIZATION CONTRIBUTION REDUCTION (Complete if Amortization Contribution Reduction was elected pursuant to Section 607(H.1) of Act 205.)		
1. REDUCTION OF AMORTIZATION CONTRIBUTION (Maximum is 25% of Item 5.).....	\$ _____	(13)
2. RE-CALCULATED MMO for year ended on valuation date (Item 12 - Item 13) .....	\$ _____	(14)

<sup>1</sup> If the amount entered differs from the amount reported in the actuarial valuation report identified in Item 1 above due to the scheduled termination of one or more amortization bases established pursuant to Chapter 2 of Act 205, attach an exhibit reconciling the difference.

<sup>2</sup> Funding adjustment is applicable where assets exceed actuarial accrued liability and is equal to 10% of the amount of the excess.

**Section V - Documentation of Compliance with Act 205 Funding Standard Requirements**

- INSTRUCTIONS: 1. Complete the information below if a funding deficiency has been partially or fully rectified, and provide the following:
- a. Documentation showing the development of the pension plan's municipal funding requirements (Minimum Municipal Obligation (MMO)) pursuant to Section 302 and, if applicable, Section 607(H.1) of Act 205 for the years reported.
  - b. Signature in Section VI below by the approved actuary and the municipality's chief administrative officer certifying, subject to the penalties of 18 Pa. C. S. §4904 relating to unsworn falsification to authorities, that the accompanying documentation is accurate and that the funding requirements prescribed by Section 302, and if applicable Section 607(H.1), of Act 205 are satisfied.
2. Documentation showing the actual municipal contributions to the pension plan for the years reported, including copies of specific supporting documents such as the development of the MMO, bank statements, evidence of deposit, and cancelled checks should be maintained by the municipality for audit and other purposes.

	2016	2017	Item No.
A) Prior Year's Deficiency <sup>1</sup> for each year indicated .....	\$	\$	(1)
B) Interest Rate .....	%	%	(2)
C) Monthly Interest Rate (B ÷ 12) .....	%	%	(3)
D) Amount Due on Payment Date (A x (1 + C) <sup>Time in months</sup> ) .....	\$	\$	(4)
E) Minimum Municipal Obligation .....	\$	\$	(5)
F) Total Minimum Municipal Obligation (D + E).....	\$	\$	(6)
G) Amount Deposited <sup>2</sup> .....	\$	\$	(7)
H) Funding Deficiency.....	\$	\$	(8)

<sup>1</sup> Development of the MMOs must include the reported funding deficiency with interest.  
<sup>2</sup> Must equal amount deposited as shown on supporting documentation maintained by the municipality.

**Section VI - Certification of Compliance with Act 205 Funding Standard Requirements**

(Signature of Actuary)	(Date)	(Signature of Chief Administrative Officer)	(Date)
(Name of Actuary)		(Name of Chief Administrative Officer)	
(Actuarial Firm)			



INSTRUCTIONS: Complete all items using the entry age normal actuarial cost method. Enter zero, if applicable, and round to the nearest dollar. Refer to attachments or exhibits only to explain or support data entered on the schedule.

**Section I - Presentation of Actuarial Present Value of Future Benefits as of the Valuation Date**

A. Actuarial Present Values for Active Members

(Enter values for ancillary benefits only if valued using EAN.)

1. Retirement Benefits.....	\$ _____	(1)
2. Disability Benefits.....	\$ _____	(2)
3. Survivor Benefits.....	\$ _____	(3)
4. Liability for the Refund of Member Contributions.....	\$ _____	(4)
5. Vested Withdrawal Benefits.....	\$ _____	(5)
6. Other (Specify) .....	\$ _____	(6)
Subtotal for Active Members .....	\$ _____	(7)

B. Actuarial Present Values for Non-Active Members and Benefit Recipients

1. Deferred Vested Benefits .....	\$ _____	(8)
2. Retirement Benefits.....	\$ _____	(9)
3. Disability Benefits.....	\$ _____	(10)
4. Survivor Benefits.....	\$ _____	(11)
5. Total Monies Accumulated in DROP Participant Accounts.....	\$ _____	(12)
6. Other (Specify) .....	\$ _____	(13)
Subtotal for Non-Active Members and Benefit Recipients .....	\$ _____	(14)

C. Total Actuarial Present Value of Future Benefits (Without adjustments) .....\$ \_\_\_\_\_(15)

D. Total Adjustments for Ancillary Benefits Valued through Approximation Techniques <sup>1</sup> .....\$ \_\_\_\_\_(16)

E. Total Actuarial Present Value of Future Benefits (Item 15 + Item 16).....\$ \_\_\_\_\_(17)

<sup>1</sup> A signed statement and accompanying documentation, as specified in Section 203.5 of the Act 205 regulations, must be attached if adjustments are made.

**Section II - Unfunded Actuarial Accrued Liability and Amortization Contributions as of Valuation Date**

Part A - Initial Unfunded Actuarial Accrued Liability.

Amount of Initial Liability	Date Established	Target Date	Original Amortization Period	Remaining Balance	Level Dollar Amortization Contribution <sup>1</sup>
\$				\$	\$ (1)

Part B - Changes in Unfunded Actuarial Accrued Liability since the last actuarial valuation report prepared and submitted under Act 205. <sup>2</sup>

Source	Amount of Liability	Date Established	Target Date	Amortization Period	Amortization Contribution
Benefit Plan Modification					
Actuarial Assumption Modification					
Actuarial Losses (+) or Gains (-)	<sup>3</sup>				
Post-Retirement Adjustments					
Total	\$	XXXXX	XXXXX	XXXXX	\$ (2)

Part C - Aggregation of Changes in Unfunded Actuarial Accrued Liability since initially established in 1985.

Description	Remaining Balance of Aggregated Liability	Date of Aggregation	Aggregated Target Date	Aggregated Amortization Period	Aggregated Amortization Contribution
Aggregation of all prior changes (exclude changes in Section B)	\$				\$ (3)
Aggregation of all changes (include changes in Section B)	\$	Current Valuation Date			\$ (4)

<sup>1</sup> Level percentage of future payroll amortization contribution should be entered where the municipality has previously implemented that amortization approach pursuant to Section 607 of Act 205.

<sup>2</sup> Attach exhibit specifying the individual factors contributing to each change in unfunded actuarial accrued liability summarized in Part B.

<sup>3</sup> Attach exhibit of the actuarial valuation report showing development of expected unfunded actuarial accrued liability.

**Section III – 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. Asset Smoothing
  
8. Other (Specify)
  
9. Other (Specify)

B. Actuarial Cost Method (Specify)

**Section IV - Presentation of Benefit Plan Provisions**

A. Eligibility Requirements

Normal Retirement \_\_\_\_\_  
Early Retirement \_\_\_\_\_  
Vesting \_\_\_\_\_

B. 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.)

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

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

Non-Service Related

E. Post Retirement Adjustments (Describe fully including frequency of adjustment, basis for adjustment, minimum/maximum adjustments, etc.)

F. DROP Benefit (Specify and describe.)

G. Other Benefit (Specify and describe.)

H. Member Contributions

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

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

INSTRUCTIONS: Review all items below. Exhibits are to be placed immediately after this review and do not need to be on their own separate pages.

**Section I - Actuary's Review of Required Exhibits and Data**

A. The exhibit of **administrative expenses** specified in footnote 1 on page 5 is attached and labeled as Exhibit I, if applicable.

\_\_\_\_\_  
Actuary's Initials

B. The **active member data** specified in footnote 1 on page 9 has been submitted, if required.

\_\_\_\_\_  
Actuary's Initials

C. The exhibit of the minimum municipal obligation **amortization requirements** specified in footnote 1 on page 12 and in footnote 1 on page 13 is attached and labeled as Exhibit II, if applicable.

\_\_\_\_\_  
Actuary's Initials

D. The exhibit relating to the **changes in the unfunded actuarial accrued liability** specified in footnote 2 on page 16 is attached and labeled as Exhibit III, if applicable.

\_\_\_\_\_  
Actuary's Initials

E. The exhibit showing the development of the **expected unfunded actuarial accrued liability** specified in footnote 3 on page 16 is attached and labeled as Exhibit IV, if applicable.

\_\_\_\_\_  
Actuary's Initials