

**PENSION BOARD POLICIES
FIREFIGHTERS & POLICE OFFICERS
PENSION FUND OF THE CITY OF TAMPA**

Policy Number: 708
Policy: Actuarial Assumptions and Valuations
Eff. Date: 08/03/76 01/23/79 11/18/83 11/13/84 07/11/00 05/28/15
Ref: Board Minutes

POLICY:

The Board of Trustees shall on an annual basis, review the actuarial assumptions for appropriateness. The Board may change actuarial assumptions from time to time based upon advice from the fund's actuary and evolving actuarial experience of the plan. The Board shall adopt the actuarial assumptions and such direction will be provided to the fund's actuary as evidenced in the minutes prior to the preparation of the annual actuarial valuation.

The fund's actuary shall use the fiscal year end date of September 30th for preparation of annual actuarial valuations reports. The actuary shall use the "dollar-weighted" rate of return method for computation of Section 23 of the pension contract and monies owed by the City of Tampa. The census measurement data for actuarial valuations shall be September 30th.

The Board of Trustees has a duty to adopt sound actuarial methodologies under Chapter 112, Part VII, Actuarial Soundness of Retirement Systems.