

# 2013 OSA/SCPP Statutory Work

## New SCPP Duties

- ❖ None this year.

## Existing SCPP Duties

- ❖ Economic Assumptions:
  - Review Actuary's recommendation.
  - Make recommendation to PFC in September.

## New OSA Duties

- ❖ Demographic Experience Study:
  - Major undertaking every six years.
  - Completion in 2014 (work underway).
- ❖ HERP Valuations:
  - Plan to replicate the June 30, 2013, valuation performed by their current actuary.
- ❖ Recruitments:
- ❖ GASB reporting changes:
  - Develop accounting results to satisfy new accounting standards.

## Existing OSA Duties

- ❖ Pension Valuations:
  - AVR, LAVR (LEOFF), VAVR (Vol Fire)
- ❖ Other Post-Employment Benefits (OPEB) Valuations:
  - LEOFF 1 and PEBB.
- ❖ GET valuation and price setting.
- ❖ Recommended Changes in Economic Assumptions:
  - September presentation to SCPP.
- ❖ Annual accounting disclosures (OFM and DRS CAFRs).
- ❖ Non-SCPP client work
  - Legislature.
  - Office of Financial Management.
  - Department of Retirement Systems.
  - LEOFF 2 Board.
  - State Investment Board.
  - Board for Volunteer Firefighters and Reserve Officers.
  - Legislative Advisory Committee on Advanced Tuition Payment.
- ❖ Support for other state agencies.

O:\SCPP\2013\7-23-13\_Full\8.2013\_OSA\_-SCPP\_Statutory\_Work.docx