

Jacksonville Police and Fire Pension Fund

Agreed-Upon Procedures Report

August 21, 2015

DRAFT

Independent Accountants' Report on Applying Agreed-Upon Procedures

John Keane, Executive Director
Jacksonville Police and Fire Pension Fund
One West Adams Street, Suite 100
Jacksonville, FL 32202

We have performed the procedures described in Schedule I, which were agreed to by Jacksonville Police and Fire Pension Fund, solely to assist you with respect to the accumulation and payment of Deferred Retirement Option Program ("DROP") benefits of Jacksonville Police and Fire Pension Fund for the period from January 1, 1999 to December 31, 2014 in accordance with Chapter 121 of the Ordinance Code of the City of Jacksonville. Jacksonville Police and Fire Pension Fund's management is responsible for the accumulation and payment of DROP benefits of Jacksonville Police and Fire Pension Fund. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described in Schedule I either for the purpose for which this report has been requested or for any other purpose.

Our procedures and findings are described in Schedule I.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the accumulation and payment of Deferred Retirement Option Program ("DROP") benefits of Jacksonville Police and Fire Pension Fund. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of Jacksonville Police and Fire Pension Fund. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

Very truly yours,

~~Goldstein Schechter Koch, P.A.~~

Coral Gables, Florida
August 21, 2015

**Jacksonville Police and Fire Pension Fund
Agreed-Upon Procedures Report
August 21, 2015
Schedule I – Procedures and Findings**

Notes:

GSK's main contact at Jacksonville Police and Fire Pension Fund (the "Fund") was John Keane, Executive Director.

All references to the "Ordinance" refer to the Ordinance Code of the City of Jacksonville.

A copy of the agreed upon procedures engagement letter is included in Exhibit A for reference. Please note that the same numbering convention used in the engagement letter for purposes of listing the agreed-upon procedures was used in organizing this report. As previously agreed to in the engagement letter, the procedures were performed for the period January 1, 1999 to December 31, 2014 ("the period").

Our procedures and findings are as follows:

- (1) **GSK will select the following DROP participants for testing: Richard Barrett, Bobby Deal and Richard Lundy.**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

- (2) **In addition to the three aforementioned participants, GSK will select 10% of the DROP participant population from the following three years, which have been selected at random: 2001, 2007 and 2013.**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

- (3) **GSK will perform the following for each participant:**

- a. Agree the DROP commencement date, DROP termination effective date, and employment date to the "DROP Participant Termination of Employment Notification Form"**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

- b. Agree the date of birth and distribution election to the "DROP and RLA Distribution Election Form for DROP Participants."**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

- c. Agree the average monthly salary per the "Estimated Pension Benefit" form to the average payroll received in the 52 pay periods prior to the DROP commencement date to verify the average monthly salary.**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

**Jacksonville Police and Fire Pension Fund
 Agreed-Upon Procedures Report
 August 21, 2015
 Schedule I – Procedures and Findings – continued**

3c. - continued

Ordinance 121.201(a) states “Members shall be entitled to a time service retirement benefit equal to a maximum of 80 percent of the average salary (as defined in Section 121.113 (a)) received by the member for the 52 pay periods immediately preceding the time of retirement, upon the completion of 30 years of credited service. For each year prior to the thirtieth year of service that a member retires, the 80 percent retirement benefit shall be reduced by two percent, of the average salary (as defined in Section 121.113 (a)) received by the member for the 52 pay periods immediately preceding the time of retirement, with the minimum normal retirement benefit being 60 percent after completion of 20 years of credited service.

Ordinance 121.209 states “Upon an eligible member's election to participate in the DROP, the amount of credited service and final average salary becomes frozen for purposes of determining pension benefits.

GSK noted that the 52 pay periods preceding the DROP commencement date were used to calculate the average salary for each of our selections.

GSK noted that the years of credited service at the DROP commencement date were used to calculate the percentage of average salary used in calculating the retirement benefit for each of our selections. The years of credited service was rounded down to the nearest year of service for each of our selections.

d. Agree the yearly check amount paid to each participant to verify the benefit payment amount paid to the participant over the DROP term and COLA applied each year.

No exceptions were found related to the procedure of agreeing the check amount to the benefit awarded or recalculating the application of the COLA applied. Refer to Exhibit B.

GSK noted the following regarding the maximum DROP term awarded to the selected participants:

Ordinance 121.209(b)(1) states “An eligible member may elect to participate in the DROP for a period not to exceed a maximum of 130 full bi-weekly pay periods (60 months) following the date on which the member begins participation in the DROP. The following time limits will apply for eligibility to elect to participate in the DROP.

Years of Credited Service at Time of Election	Maximum Pay Periods of Participation	Maximum Months of Participation
20 but less than 30 Years	130 bi-weekly	60
30 but less than 31 Years	78 bi-weekly	36
31 but less than 32 Years	52 bi-weekly	24

**Jacksonville Police and Fire Pension Fund
 Agreed-Upon Procedures Report
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 Schedule I – Procedures and Findings – continued**

3d. - continued

As the years of credited service at the DROP commencement date were used to calculate the average salary and percentage of salary as noted in step 3c above, GSK applied this same date in the recalculation of the maximum DROP term. Upon identifying exceptions, we inquired of John Keane regarding what date was used to define the “time of election” stated in the Ordinance. Mr. Keane stated that the time of election is considered the date that the APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT is signed by the participant.

GSK requested this form for each selected participant and noted that the years of credited service at the time of election, or date the DROP application was signed, was used to calculate the maximum DROP term. This resulted in different credited years of service being applied in this calculation than was used in the calculation of the percentage applied to the average salary. It appears that in this calculation that some of the years of credited service were rounded down to the nearest year and some rounded up to the nearest year. If this was not the case, then six of our selections would have had less than 20 years of credited service which would make them ineligible for the DROP. The below table is a summary for a limited amount of our selections which display an example of each the various scenarios we observed in calculating years of credited service. Refer to Exhibit C for a listing of all selections.

Last Name	Years of Service per Form	Years of Credited Service at Time of Election*	Years of Credited Service at DROP Commencement Date*	% of Average Salary	DROP Period
Barrett	32	31.99	32.08	80%	24
Lundy	30	29.97	30.08	80%	60
Johnson	28	28.32	28.49	76%	60
Winfrey	26	26.07	26.23	72%	60
Tarkington	25	25.15	25.28	70%	60
Morgan	24	24.13	24.22	68%	60
General	24	23.91	24.06	68%	60
Gibson	22	22.10	22.24	64%	60
Calvert	22	21.96	22.14	64%	60
Copeland	20	19.94	20.07	60%	60
Starks	21	21.39	21.55	62%	60

*Years of Credited Service was calculated by GSK based on a 365 day year. If a 360 day year was applied then all 20 year service participant selections would then have greater than 20 years at the date of election, but Mr. Lundy, Mr. Barrett and Mr. Deal would have greater than the years of service at the date of election to receive the maximum DROP period they were allowed.

of Days?

**Jacksonville Police and Fire Pension Fund
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Schedule I – Procedures and Findings – continued**

- e. Agree the balance that will be depleted over the period selected by the participant to receive payments to the DROP balance report.**

Exceptions were noted as follows:

For 3 of GSK's selections, there was a period of time that passed from the DROP termination date to the time that the participant submitted their DROP AND RLA DISTRIBUTION ELECTION FORM FOR DROP PARTICIPANTS to indicate how they elect to receive their accumulated DROP benefits. GSK noted per review of the amortization schedules, that the participants were provided interest during this period of time. GSK inquired of John Keane and he indicated that the balance should have been frozen during the time that no election was made. Further, Mr. Keane indicated that he and his team had already identified the error for two of the exceptions when gathering the documents for the agreed upon procedures. Mr. Keane provided copies of letters dated August 5, 2015 to the participants informing them of the error and that the adjustment would be made from the balance of principle as of September 11, 2015. GSK recalculated the corrections without exception.

Mr. Keane agreed with the third exception, prepared a correction and provided GSK with a copy of a letter dated August 26, 2015 to the participant informing her of the error and that the adjustment would be made from the balance of principle as of September 25, 2015. Further, Mr. Keane indicated that management is putting together a process to review all calculations for other errors of the same type.

- f. Agree the DROP pension benefits being received per the participant's selection to a copy of a check.**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

- g. Agree the lump-sum payment received by participants, where applicable, to the check copy of the lump-sum payments or partial lump-sum payment.**

No exceptions were found as a result of applying the procedure. Refer to Exhibit B.

- h. Agree the calculation of the declining balance over the period the retiree selected to receive their balance, if applicable, to the "Year Payout" amortization schedule report.**

For one participant selection, the benefit payment period per the amortization schedule did not agree to the participant's election. GSK also identified an exception for this participant in procedure 3(e) and notes that the delay in the participant making their election caused this exception as well. Per inquiry of Chuck Hayes, Pension Benefits Manager, the DROP balance for this participant was adjusted to reflect their balance as of a previous date since additional interest accumulated. It appears that the difference in the benefit payment period was due to a portion of the interest that was incorrectly applied being corrected, but no documentation of the correction was available. Refer to Exhibit B.

EXHIBIT – A

Engagement Letter



CPAs & CONSULTANTS
WEALTH ADVISORS
GOLDSTEIN SCHECHTER KOCH

May 18, 2015

John Keane, Executive Director
Jacksonville Police and Fire Pension Fund
One East Adams Street, Suite 100
Jacksonville, FL 32202-3616

Dear Mr. Keane:

We are pleased to confirm our understanding of the nature and limitations of the services we are to provide for you.

We will apply the agreed-upon procedures which you have specified, listed in the attached addendum, to test the accumulation and payment of Deferred Retirement Option Program ("DROP") benefits of Jacksonville Police and Fire Pension Fund for the period from January 1, 1999 to December 31, 2014 in accordance with Chapter 121 of the Ordinance Code of the City of Jacksonville. This engagement is solely to assist you in testing the accumulation and payment of DROP benefits of Jacksonville Police and Fire Pension Fund. Our engagement to apply agreed-upon procedures will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards for attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The sufficiency of the procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures described in the attached schedule either for the purpose for which this report has been requested or for any other purpose. If, for any reason, we are unable to complete the procedures, we will describe any restrictions on the performance of the procedures in our report, or will not issue a report as a result of this engagement.

Because the agreed-upon procedures listed in the attached addendum do not constitute an examination, we will not express an opinion on the accumulation and payment of DROP benefits of Jacksonville Police and Fire Pension Fund. In addition, we have no obligation to perform any procedures beyond those listed in the attached schedule.

We will submit a report listing the procedures performed and our findings. This report is intended solely for the use of Jacksonville Police and Fire Pension Fund and the City of Jacksonville. We will provide copies of our report to Jacksonville Police and Fire Pension Fund and the City of Jacksonville; and those parties are responsible for distribution of the report. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection. Our report will contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

office: 305 442 2200
fax: 305 444 0880

2121 Ponce de Leon Blvd
11th Floor
Coral Gables, FL 33134

gskadvisors.com

CORAL GABLES



You are responsible for the presentation of the accumulation and payment of DROP benefits of Jacksonville Police and Fire Pension Fund in accordance with Chapter 121 of the Ordinance Code of the City of Jacksonville and any additional reports submitted in accordance with the requested procedures; and for selecting the criteria and determining that such criteria are appropriate for your purposes. You are responsible for assuming all management responsibilities and for overseeing any non-attest services we provide by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience. In addition, you are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for the results of such services.

Vincent Carrodegua is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

We estimate our fees for these services will range from \$8,000 to \$10,000. You will also be billed for travel and other out-of-pocket costs such as report production, word processing, postage, etc. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. The fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket expenditures through the date of termination.

This engagement includes only those services specifically described in this Agreement; any additional services not specified herein will be agreed to in a separate letter. In the event that you request us to, or we are required to, respond to a subpoena, court order, government regulatory inquiries, or other legal process for the production of documents and/or testimony relative to information we obtained and/or prepared during the course of this or any prior engagements, you agree to compensate us for all time we spend in connection with such response, at our regular rates, and to reimburse us for all related out-of-pocket costs that we incur.


Parties to this engagement agree that any dispute that may arise regarding the meaning, performance, or enforcement of this engagement will, prior to resorting to litigation, be submitted to mediation upon the written request of any party to the engagement. All mediations initiated as a result of this engagement shall be administered by the American Arbitration Association (AAA). The results of this mediation shall be binding only upon the agreement of each party to be bound. Costs of any mediation proceeding shall be shared equally by both parties.



You agree that our liability hereunder for damages, regardless of the form of action, shall not exceed the total amount paid for services under this Agreement or in the authorization for a particular service where no engagement letter is made. This is your exclusive remedy. Other than for reasons of gross negligence, you further agree that we will not be liable for any lost profits or for any claim or demand against you by any other party. No action, regardless of form, arising out of the services under this engagement may be brought by either party more than one year after the cause of action has occurred, except that an action for non-payment may be brought within one year of the date of last payment. In no event will we be liable for consequential damages, even if we have been advised of the possibility of such damages.

We appreciate the opportunity to assist you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us. If the need for additional procedures arises, our agreement with you will need to be revised. It is customary for us to enumerate these revisions in an addendum to this letter. If additional specified parties of the report are added, we will require that they acknowledge in writing their responsibility for the sufficiency of procedures.

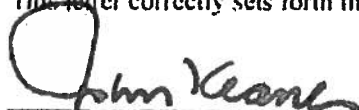
Very truly yours,
Goldstein Schechter Koch

 CPA.
Vince Carrodegua, CPA

Enclosures: Addendum 1 & 2

RESPONSE:

This letter correctly sets forth the understanding of Jacksonville Police and Fire Pension Fund.


John Keane, Executive Director

6-22-15
Date

Governance Signature: 

Title: Chairman, Board of Trustees

Date: 6/22/15



Addendum 1

The following are the procedures to be performed for the period January 1, 1999 to December 31, 2014 (the "Period"):

1. GSK will select the following DROP participants for testing: Richard Barrett, Bobby Deal, and Richard Lundy.
2. In addition to the three aforementioned participants, GSK will select 10% of the DROP participant population from the following three years, which have been selected at random: 2001, 2007, and 2013.
3. GSK will perform the following for each participant:
 - a. Agree the DROP commencement date, DROP termination effective date, and employment date to the "DROP Participant Termination of Employment Notification Form."
 - b. Agree the date of birth and distribution election to the "DROP and RLA Distribution Election Form for DROP Participants."
 - c. Agree the average monthly salary per the "Estimated Pension Benefit" form to the average payroll received in the 52 weeks prior to the DROP commencement date to verify the average monthly salary.
 - d. Agree the yearly check amount paid to each participant to verify the benefit payment amount paid to the participant over the DROP term and COLA applied each year.
 - e. Agree the balance that will be depleted over the period selected by the participant to receive payments to the DROP balance report.
 - f. Agree the DROP pension benefits being received per the participant's selection to a copy of a check.
 - g. Agree the lump-sum payment received by participants, where applicable, to the check copy of the lump-sum payments or partial lump-sum payment.
 - h. Agree the calculation of the declining balance over the period the retiree selected to receive their balance, if applicable, to the "Year Payout" amortization schedule report.



Addendum 2

In order to perform these procedures, please provide the following:

1. The latest Summary Plan Document for the Jacksonville Police and Fire Pension Fund and all applicable Ordinances.
2. A listing of all participants who entered the DROP during the period.
3. The "DROP Participant Termination of Employment Notification Form" for all selected DROP participants.
4. The "DROP and RLA Distribution Election Form for DROP Participants" for all selected DROP participants.
5. The "Estimated Pension Benefit" Form before the DROP commencement date for all selected DROP participants.
6. Payroll report for the 52 weeks prior to the DROP commencement date for all selected DROP participants.
7. A check copy of one payment made every year into the DROP balance for all selected DROP participants.
8. A report from the DROP account that shows the DROP balance on the last day the participant is in the DROP or a report showing the balance on the last day of the period of the DROP participant if they have yet to begin receiving retirement benefit payments for all selected DROP participants as applicable.
9. A check copy of the gross payment to each participant after the DROP commencement date for all selected DROP participants.
10. A check copy of the lump-sum payments to DROP participants, if applicable, for all selected DROP participants who received a lump-sum or partial lump-sum payment.
11. The "Year Payout" amortization schedule report for all participants (in excel), if applicable, for all selected DROP participants.

EXHIBIT – B

Details of Procedures Performed

Jacksonville Police and Fire Pension Fund
Exhibit C - Summary of Years of Service

	1	2	3	4	5	6	7	8	9		
	Last	First	Date of Election	DROP Commencement Date	Pension Membership Date	Termination & Retirement Date	Years of Service	Years of Credited Service at Date of Election	Years of Service at Commencement Date	Percent of Avg. Salary	DROP Period
1	Deal	Bobby	5/4/2009	7/11/2009	5/14/1979	7/4/2014	30	29.99	30.18	80%	60
2	Barrett	Richard	5/31/2005	7/2/2005	6/11/1973	6/29/2007	32	31.99	32.08	80%	24
3	Lundy	Richard	2/23/2007	4/7/2007	3/14/1977	3/30/2012	30	29.97	30.08	80%	60
4	Calvert	Richard	5/8/2007	7/14/2007	5/28/1985	7/6/2012	22	21.96	22.14	64%	60
5	Williams	Michael	2/22/2007	4/7/2007	2/8/1982	3/30/2012	25	25.05	25.18	70%	60
6	Hoffhill	Robert	2/21/2001	4/14/2001	11/18/1974	4/7/2006	26	26.28	26.42	72%	60
7	Hoffbecker	Kim	2/13/2001	4/14/2001	10/16/1972	4/7/2006	28	28.35	28.51	76%	60
8	Johnson	Richard	2/8/2001	4/14/2001	10/23/1972	4/7/2006	28	28.32	28.49	76%	60
9	Turner	James	2/21/2001	4/14/2001	1/20/1973	4/7/2006	28	28.11	28.25	76%	60
10	Winfrey	Wynn	2/14/2001	4/14/2001	1/27/1975	4/7/2006	26	26.07	26.23	72%	60
11	Starks	Gregory	11/15/2006	1/13/2007	6/30/1985	3/25/2011	21	21.39	21.55	62%	60
12	Tarkington	Robert	11/28/2006	1/13/2007	10/10/1981	1/6/2012	25	25.15	25.28	70%	60
13	Dyal	James	5/15/2001	7/7/2001	3/31/1975	6/30/2006	26	26.22	26.36	72%	60
14	Gibson	Michael	5/18/2001	7/7/2001	4/16/1979	6/25/2006	22	22.10	22.24	64%	60
15	Starrett	David	6/6/2001	7/7/2001	5/12/1975	6/4/2006	26	26.09	26.17	72%	60
16	Copeland	John	8/27/2001	10/13/2001	9/23/1981	10/6/2006	20	19.94	20.07	60%	60
17	Reddy	Daniel	8/14/2001	10/13/2001	8/4/1975	10/6/2006	26	26.05	26.21	72%	60
18	Hammond	James	9/5/2001	10/13/2001	10/12/1981	10/6/2006	20	19.91	20.02	60%	60
19	Morgan	James	9/5/2007	10/6/2007	7/25/1983	9/28/2012	24	24.13	24.22	68%	60
20	Robbins	Dalon	9/5/2007	10/6/2007	5/21/1986	9/21/2009	21	21.31	21.39	62%	60
21	Avery	Debra	11/6/2012	1/5/2013	1/31/1993	12/29/2017	20	19.85	20.02	60%	60
22	General	Jessie	11/9/2012	1/5/2013	12/19/1988	12/29/2017	24	23.91	24.06	68%	60
23	Kountz	James	11/28/2012	1/5/2013	12/19/1988	12/29/2017	24	23.96	24.06	68%	60
24	Bristow	Larry	2/27/2013	4/13/2013	3/9/1993	4/6/2018	20	19.99	20.11	60%	60
25	John	Robert	2/1/2013	4/13/2013	3/30/1993	4/6/2018	20	19.86	20.05	60%	60
26	Tidwell	Jason	2/6/2013	4/13/2013	3/11/1991	4/6/2018	22	21.93	22.11	64%	60
27	Peterson	Timothy	5/31/2013	7/6/2013	3/29/1989	6/29/2018	24	24.19	24.29	68%	60
28	McNeel	Paul	8/5/2013	10/12/2013	9/20/1993	10/5/2018	20	19.69	20.07	60%	60

Tickmark Legend

- 1 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "Date" by "Signature of Applicant" on "APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT"
- 2 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "DROP Begin Date" on "APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT"
- 3 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "PENSION MEMBERSHIP DATE" on "APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT"
- 4 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "DROP Termination and Retirement Date" on "APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT"
- 5 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "YRS. OF SERVICE" on "APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT"
- 6 Calculated by GSK as the difference between the date of election and pension membership date divided by 365 days
- 7 Calculated by GSK as the difference between the DROP commencement date and pension membership date divided by 365 days
- 8 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "ENTITLED TO" on "APPLICATION FOR DEFERRED RETIREMENT OPTION PROGRAM (DROP) PARTICIPATION AND TIME SERVICE RETIREMENT"
- 9 Per JACKSONVILLE POLICE AND FIRE PENSION FUND DROP APPLICATION PACKAGE. Agreed to "PAY PERIODS ELECTED" per "REQUEST FOR TRANSFER OF RETIREMENT LEAVE ACCOUNT BALANCE"