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GFOA Executive Board Approves Best Practice on Actuarial Valuation Reports.

At its recent meeting in San Francisco, the GFOA Executive Board approved a new best practice, titled Reviewing, Understanding and Using the Actuarial Valuation Report and Its Role in Plan Funding. This new best practice, forwarded by the Committee on Retirement and Benefits Administration, recommends that state and local government finance officials and others with decision-making authority carefully review and understand their actuarial valuation report and use the information it contains to make policy decisions that ensure that pension benefits are funded in a sustainable manner.

<http://www.gfoa.org/downloads/GFOABestPracticeonActuarialValuationReports.pdf>

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