

St Lucie County Fire District Firefighters' Pension Trust Fund

2021 ACTUARIAL CONFIRMATION OF THE USE OF STATE MONEYS

(LOCAL LAW PLANS ONLY)

TO BE FORWARDED TO THE PLAN ACTUARY FOR COMPLETION AND RETURNED TO THE MUNICIPALITY AS SOON AS POSSIBLE, SO THAT IT MAY BE SUBMITTED TOGETHER WITH THE ANNUAL REPORT DUE ON MARCH 15, 2022.

The Plan's actuary must provide the following information in order for the MPF office to determine that State premium tax revenues are being used in accordance with the provisions of sections 175.351 and 185.35, Florida Statutes, as amended by Chapter 99-1, Laws of Florida.

A. Name of actuarial firm Gabriel, Roeder, Smith and Company

B. Date of most recent actuarial valuation October 1, 2020

C. Use of State money -- Please provide the following information:

(1) Annual cost of qualifying benefit improvements -- *required minimum benefit improvements* or "*extra benefit*" improvements -- enacted during the fiscal year.

	<u>Recurring costs</u>	<u>One-time use</u>	<u>Ordinance Number(s)</u>
1999 - 2020	<u>\$ 1,730,595</u>	<i>(Previously reported)</i>	<i>(Previously reported)</i>
2021	<u>\$ 0</u>	<u>\$ 0</u>	<u>N/A</u>

(2) For the Fiscal Year 2021, please indicate the amount of State premium tax moneys that are available to be used by the plan sponsor toward the minimum required contributions.

Police	\$ <u> </u>
Fire	\$ <u>2,112,320.59</u>
Fire Supplemental	\$ <u>0.00</u>
Total	\$ <u>2,112,320.59</u>

(3) Are there any remaining minimum benefit improvements required to be made subject to the provisions of Chapter 99-1, Laws of Florida? If yes, please identify. Attach additional page, if necessary. YES NO

(4) As of Fiscal Year End 2021, please provide the cumulative balance of additional premium tax revenues that are remaining to be used to provide future minimum or "extra benefit" improvements. If the sum total of all qualifying benefit improvements enacted since Chapter 99-1 exceeds the total additional premium tax revenues received this year, this may be a negative balance; however, negative balances are not cumulative. NOTE: Investment Earnings, *if included*, may not be negative in the aggregate.

Total Accumulated Balance 9/30/21	\$ <u>869,162.19</u>
(Includes Investment Earnings of	\$ <u>0</u>

D. Actuary representing the Plan:

Name: Peter N. Strong

Telephone: (954) 527-1616

(Please print)



3/9/2022

(Signature)

(Date)

F.S. Chapters 175, 175 Supplemental and 185 separately tracked.

Revised 3/2021