

March 12, 2019

Ms. Johnna Morris  
Finance Director  
City of Fort Pierce Retirement  
and Benefit System  
100 North U.S. Highway One  
Fort Pierce, Florida 34950

**Re: City of Fort Pierce Retirement and Benefit System**

Dear Johnna:

Enclosed are the Impact Statement and the Actuarial Cost Estimate for the proposed Ordinance.

The Impact Statement should be transferred to the City of Fort Pierce letterhead and signed. A copy of the Impact Statement and Actuarial Cost Estimate should be sent prior to the second reading together with a copy of the proposed ordinance to:

Division of Retirement  
Department of Management Services  
Bureau of Program Services  
P.O. Box 9000  
Tallahassee, Florida 32315-9000

Sincerely,



Brad Lee Armstrong, ASA, EA, MAAA

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Enclosures

**CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM**  
**ACTUARIAL IMPACT STATEMENT, MARCH 12, 2019**

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***Description of Amendments***

- Ordinance No. 18-38 amends Section 13-27(1) of the Code of Ordinances to include language that human resources shall inform the member in writing of his or her entitlement to claim military service credit immediately upon the member's return from active duty.

***Funding Implications of the Amendments***

An actuarial cost estimate for the amendments is attached.

***Certification of Administrator***

The actuary has been furnished with a description of the amendments.

I believe the amendments to be in compliance with Part VII, Chapter 112, Florida Statutes and Section 14, Article X, of the Constitution of the State of Florida.

\_\_\_\_\_, Administrator  
City of Fort Pierce  
Retirement and Benefit System

**CITY OF FORT PIERCE RETIREMENT AND BENEFIT SYSTEM**  
**ACTUARIAL COST ESTIMATE, MARCH 12, 2019**

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***Data and Actuarial Assumptions***

The data and actuarial assumptions used for the cost estimate were the same as those used for the September 30, 2018 actuarial valuation with no exceptions.

***Description of Amendments***

- Ordinance No. 18-38 amends Section 13-27(1) of the Code of Ordinances to include language that human resources shall inform the member in writing of his or her entitlement to claim military service credit immediately upon the member's return from active duty.

***Contribution Implications of the Amendments***

The effect of the proposed changes on contributions and obligations is de minimis.

 3/12/2019  
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Brad Lee Armstrong, ASA, EA, MAAA [17-5614]