



May 29, 2019

RECEIVED
JUN 03 2019

BY:

Mr. T. Scott Baker
New Port Richey Police Officers'
Retirement System
6739 Adams Street
New Port Richey, Florida 34652

Re: **Proposed Ordinance No. XXX**

Dear Scott:

As requested by Scott Christiansen, Esq., we have performed an actuarial review of the attached proposed Ordinance under the New Port Richey Police Officers' Retirement System.

Based upon our review, the proposed Ordinance:

1. Corrects grammatical errors in disability benefits.
2. Updates maximum benefit limitations in compliance with the Internal Revenue Code (IRC).
3. Adds a section regarding missing benefit recipients to comply with the IRC.
4. Amends reemployment after retirement to comply with the IRC.
5. Provides for severability.
6. Provides for codification.
7. Repeals all Ordinances or parts of Ordinances in conflict herewith.
8. Provides for an effective date.

In our opinion, based upon the actuarial assumptions and methods employed in the October 1, 2018 Actuarial Valuation, the proposed Ordinance is a *no cost* Ordinance under State minimum funding requirements.

Please forward a copy of the Ordinance upon passage at second reading to update our records.

We are available to respond to any questions concerning the above.

Sincerest regards,

Lawrence F. Wilson, A.S.A.
Senior Consultant and Actuary

Enclosure

cc: Scott Christiansen, Esq.