

City of Riviera Beach (Firefighters)

2023 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, 2024.

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 & Company

B. Date of most recent actuarial valuation

October 1, 2022

C. Have Parties Entered into Mutual Consent

Yes

X

No

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

(1) For the Fiscal Year 2023, please indicate the amount of State premium tax moneys that are available to be used by the plan sponsor toward the minimum required contributions.

	Fund Pension Plan	Share Plan	Accumulated Excess Reserve (for Share Plan)	Total
Police	\$0	\$0	\$0	\$0
Fire	\$86,456	\$0	\$578,448	\$664,904
Fire Supplemental				
Total	\$86,456	\$0	\$578,448	\$664,904

(2) 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

X

(3) As of Fiscal Year End 2023, 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

Calculation of Accumulated Excess Premium Tax Revenues:	
Accumulated revenue balance as of fiscal year end 2022	345,328
Add: Current year additions	578,448
Less: Current year use (Share Plan Allocations)	345,328
	578,448
Total Accumulated Balance 9/30/23	578,448
Includes Investment Earnings of	0

E. Actuary representing the Plan:

Name: Peter N. Strong

Telephone Number 954-527-1616

Pete Strong

signature

Date 2/27/2024

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