

VILLAGE OF TEQUESTA (PUBLIC SAFETY OFFICERS)

2024 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, 2025.

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, 2023

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 2024, 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	Total
Police	113,570	0	0	113,570
Fire	227,710	0	0	227,710
Fire Supplemental	21,689	0	0	21,689
Total	362,969	0	0	362,969

(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 2024, 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

	Police	Fire	Total
Total Accumulated Balance 9/30/2023	281,894	-	281,894
Plus Amount added in Fiscal Year 2024	-	-	-
Less Amount used in Fiscal Year 2024	114,325 *	-	114,325
Total Accumulated Balance 9/30/2024	167,569	-	167,569
Includes Investment Earnings of	-	-	-

\* Based on the mutual consent between the police officers union and the Village, \$114,325 of the Accumulated Balance was used to offset the Village required contribution during fiscal year ending September 30, 2024.

E. Actuary representing the Plan:

Name: Jeffrey Amrose Telephone Number: 954-527-1616

Signature: [Signature] Date: 3/11/2025

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