

September 16, 2025

VIA EMAIL

Board of Trustees  
City of Lake City  
Police Officers' Pension Board

Re: City of Lake City Municipal Police Officers' Pension Trust Fund

Dear Board:

We have reviewed the proposed Ordinance, identified as 00253612.DOCX;1, providing for new Optional Forms of Payment that include partial lump sum payments of up to twenty (20) percent of the total actuarial equivalent value of the benefit and providing for purchase of prior military or police officer service at a cost to the Officer such that the crediting of the service does not result in any cost to the Fund. We have determined that the adoption of the proposed changes will have no impact on the assumptions used in determining the funding requirements of the program.

Because the above changes do not result in an immediate change in the valuation results, it is our opinion that a formal Actuarial Impact Statement is not required in support of its adoption. However, since the Division of Retirement must be aware of the current provisions of all public pension programs, it is recommended that you send a copy of this letter and a copy of the fully executed Ordinance to each of the following offices:

Mr. Keith Brinkman  
Bureau of Local Retirement Systems  
Division of Retirement  
P. O. Box 9000  
Tallahassee, FL 32315-9000

Mr. Steve Bardin  
Municipal Police and Fire  
Pension Trust Funds  
Division of Retirement  
P.O. Box 3010  
Tallahassee, FL 32315-3010

If you have any questions, please let me know.

Sincerely,



Patrick T. Donlan, EA, ASA, MAAA