



**FOSTER & FOSTER**  
ACTUARIES AND CONSULTANTS

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October 3, 2017

VIA EMAIL

Mr. David Carroll  
492 River Hills Drive  
Max Meadows, VA 23460

Re: City of Northport  
Firefighters' Pension – Local Option Trust Fund

Dear Dave:

In response to your email dated September 26, 2017, we have reviewed the proposed Ordinance amending Section 2-319 to be in compliance with Section 414(u) of the Internal Revenue Code. We have determined that adoption of the proposed ordinance will have no impact on the assumptions used in determining the funding requirements to the program.

Because the changes do not result in a 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 proposed Ordinance to the following offices:

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

Ms. Sarah Carr  
Municipal Police and Fire  
Pension Trust Funds  
Division of Retirement  
P.O. Box 3010  
Tallahassee, FL 32315-3010

The undersigned is familiar with the immediate and long-term aspects of pension valuations, and meets the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein.

If you have any questions, please let me know.

Sincerely,

Christine M. O'Neal, FSA, EA, MAAA