BULK ITEM: Yes
DEPARTMENT: Emergency Services

TIME APPROXIMATE: N/A
STAFF CONTACT: James Callahan (305) 289-6088

AGENDA ITEM WORDING: Acceptance of the Monroe County Length of Service Award Program (LOSAP) actuarial valuation report for the Plan Year 2019 and transfer of funds for Plan Year 2019 into the LOSAP Trust Fund.

ITEM BACKGROUND: These actuarial valuations and/or cost determinations were prepared and completed by Nanette F. Mouton, on behalf of Mouton & Company, Inc. They meet the requirements and intent of Part VII, Chapter 112, Florida Statutes (Actuarial Soundness of Retirement Systems).

PREVIOUS RELEVANT BOCC ACTION: On June 9, 1999, the Board adopted Ordinance No. 026-1999, providing for the creation of a Length of Service Awards Plan, providing benefits to eligible volunteer fire fighters and emergency medical services volunteers.

CONTRACT/AGREEMENT CHANGES:
Updated Actuarial Report for Plan Year 2019

STAFF RECOMMENDATION: Acceptance of actuarial report and transfer of funds for Plan Year 2019 into the LOSAP Trust Fund in the amount of $3,265.00.

DOCUMENTATION:
January 1, 2019 Actuarial Valuation Report

FINANCIAL IMPACT:

<table>
<thead>
<tr>
<th>Effective Date:</th>
<th>8/22/19</th>
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<tbody>
<tr>
<td>Expiration Date:</td>
<td>N/A</td>
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<tr>
<td>Total Dollar Value of Contract:</td>
<td>N/A</td>
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<tr>
<td>Total Cost to County:</td>
<td>$3,265</td>
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</table>
Current Year Portion: $3,265
Budgeted: Yes
Source of Funds: 14500-530360
CPI: N/A
Indirect Costs: N/A
Estimated Ongoing Costs Not Included in above dollar amounts: N/A

Revenue Producing: No  If yes, amount: 
Grant: N/A
County Match: N/A
Insurance Required: N/A

Additional Details:

REVIEWED BY:
Pedro Mercado  Completed  07/30/2019 9:32 AM
James Callahan  Completed  08/02/2019 12:32 PM
Budget and Finance  Completed  08/05/2019 9:07 AM
Maria Slavik  Completed  08/05/2019 1:52 PM
Kathy Peters  Completed  08/05/2019 2:11 PM
Board of County Commissioners  Pending  08/21/2019 9:00 AM