

August 31, 2015

Mr. Colin Donnelly
Assistant City Manager
City of Dania Beach
100 W. Dania Beach Blvd.
Dania Beach, FL 33004

Re: City of Dania Beach Retirement Plan for General Employees

Dear Mr. Donnelly:

As requested, we have reviewed the proposed ordinance that would change the cost sharing arrangement for health insurance and end participation in the group health insurance program upon Medicare eligibility for employees who retire after September 30, 2015. The proposed ordinance would also close the DROP to new members effective October 1, 2015.

In our opinion, these proposed changes will have no actuarial impact on the Plan.

Because the changes will not have an actuarial impact, it is our opinion that a formal Actuarial Impact Statement is not required. However, we recommend that the Plan Administrator send a copy of this letter and the ordinance to the Bureau of Local Retirement Systems before the final public hearing on the ordinance.

We welcome your questions and comments.

Sincerely yours,



Melissa R. Algayer
Consultant and Actuary

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