



August 6, 2025

Mr. Timothy Johnson
Executive Director
Jacksonville Police and Fire Pension Fund
One West Adams Street, Suite 100
Jacksonville, FL 32202

Re: Jacksonville Police and Fire Pension Fund – Ordinance 2025-473

Dear Tim:

As requested, we have reviewed Ordinance 2025-473 which amends Section 121.105 of the City Ordinance (the benefit provisions of the Jacksonville Police and Fire Pension Fund, or PFPF) to add a new job title to the list of jobs exempt for retirees to be employed by the City with no pension benefit consequences (namely, City Council protective officer). Retirees of the Jacksonville PFPF employed in any of the exempt jobs listed in Section 121.105 (including this additional job title) shall be excluded from the following provisions of the pension fund: (1) the requirement that pension benefits cease during the period of reemployment; and (2) the requirement to re-enter the pension fund, make employee contributions to the fund, and be eligible to accrue time-service credit. Such re-employed pensioner retirees will continue to be treated as retirees of the PFPF. They will continue to receive retirement benefits during the period of reemployment and shall accrue no additional benefits.

In our opinion, this ordinance will not have an actuarial impact on the Jacksonville Police and Fire Pension Fund for advance funding purposes. Because this change will not have an actuarial impact on the cost of the Retirement System, it is our opinion that a formal Actuarial Impact Statement is not required. However, we recommend that you send a copy of this letter and the ordinance to the Bureau of Local Retirement Systems.

Peter N. Strong is a member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. The undersigned actuary is independent of the plan sponsor.

If there are any questions, please let us know.

Respectfully submitted,

A handwritten signature in black ink that reads "Pete Strong".

Peter N. Strong, FSA, EA, MAAA
Senior Consultant and Actuary

The above communication shall not be construed to provide tax advice, legal advice or investment advice.