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August 3, 2009

Elizabeth M. Hernandez, Esq.  
City Attorney  
City of Coral Gables  
405 Biltmore Way  
Coral Gables, Florida 33134

**Re: Proposed Ordinance #2009-**

Dear Elizabeth:

As requested, we have performed an actuarial review of the attached proposed Ordinance.

Based upon our review, the proposed Ordinance:

1. Amends the provision relating to optional participation in the System by appointed officials.
2. Repeals all Ordinances in conflict herewith.
3. Provides for an effective date.

We understand there is currently only one appointed official who has not elected to participate in the System. We further understand the attached proposed Ordinance is not intended to incent this appointed official to join the System or intended to incent any appointed officials currently in the System to leave the System.

In addition, the additional referenced contributions, if any, for any appointed officials who elect not to participate in the System are not to be paid by the System.

In our opinion, based upon the above and the actuarial assumptions and methods disclosed in the October 1, 2007 Actuarial Valuation, the proposed Ordinance is a *no cost* Ordinance under State funding requirements.

Please provide a signed copy of the Ordinance upon passage at second reading to update our files.

We are available to respond to any questions concerning the above.

Sincerest regards,

Lawrence F. Wilson, A.S.A.  
Senior Consultant and Actuary

Enclosure

cc: David C. Miller, Esq.