

Bolton

Employee Benefits, Actuarial & Investment Consulting

November 13, 2018

Finance Director
Holiday Park, Park and Recreation District
5401 Holiday Park Blvd.
North Port, FL 34287

We have completed an actuarial review of the Holiday Park post-employment benefits other than pensions under GASB 75 for the Fiscal Year Ended September 30, 2018.

The FYE 2018 OPEB liability under the standard is \$0 because the plan uses age based premium rates and eliminates the implicit subsidy. There is no explicit subsidy provided under the plan provisions.

This letter has been prepared for Holiday Park for the purposes of complying with the GASB 75 accounting standard. It is neither intended nor necessarily suitable for other purposes. Bolton Partners is not responsible for the consequences of any other use. Future actuarial measurements may differ significantly from the current measurements presented in this letter, due to such factors as changes in plan provisions, applicable law or accounting rules.

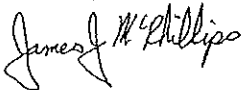
The actuarial methods and assumptions used in our valuation comply with GASB 75 and the actuarial standards of practice promulgated by the Actuarial Standards Board.

Bolton Partners is completely independent of Holiday Park, its programs, activities, or any of its officers or key personnel. We and anyone closely associated with us does not have any relationship which would impair our independence on this assignment.

Jim McPhillips is a Member of the American Academy of Actuaries and meets the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report.

Please let us know if you have any questions or need any additional information.

Sincerely,



James J. McPhillips, FSA, MAAA
Senior Consulting Actuary