

# Town of Palm Beach Retirement System

Chapter 112.664, F.S. Compliance Report

Combined Report for General Employees Including

Ocean Rescue, Police Officers and Firefighters

For The Year Ending September 30, 2016





July 11, 2017

Board of Trustees  
Town of Palm Beach Retirement System  
Palm Beach, Florida

Dear Board Members:

Gabriel, Roeder, Smith & Company (GRS) has been engaged by the Town of Palm Beach Retirement System to prepare a disclosure report to satisfy the requirements set forth in Ch. 112.664, F.S. and as further required pursuant to Ch. 60T-1.0035, F.A.C.

This report was prepared at the request of the Board and is intended for use by the Retirement Board and those designated or approved by the Board. This report may be provided to parties other than the Town and the Board only in its entirety and only with the permission of the Town and the Board. GRS is not responsible for unauthorized use of this report.

The purpose of the report is to provide the required information specified in Ch. 112.664, F.S. as well as supplement this information with additional exhibits. This report should not be relied on for any purpose other than the purpose described above.

The findings in this report are based on data or other information through September 30, 2016. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the System's funded status); and changes in plan provisions or applicable law. The scope of this engagement does not include an analysis of the potential range of such measurements.

This report was based upon information furnished by the Administrator concerning Retirement System benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We checked for internal and year-to-year consistency, but did not otherwise audit the data. We are not responsible for the accuracy or completeness of the information provided by the Town.

Except as otherwise indicated as required for the disclosures contained herein, this report was prepared using certain assumptions prescribed by the Board and prescribed by Florida Statutes as described in our September 30, 2016 Actuarial Valuation Report. This report is also based on the Plan Provisions, census data, and financial information as summarized in our September 30, 2016 Actuarial Valuation Report. Please refer to the September 30, 2016 Actuarial Valuation Report, dated February 15, 2017; the Actuarial Impact Statement for General and Ocean Rescue Employees, dated March 6, 2017; and the GASB Statement Nos. 67 and 68 Report, dated February 17, 2017, for summaries and description of this information.

The use of an investment return assumption that is 2% higher than the investment return assumption used to determine the funding requirements does not represent an estimate of future Plan experience nor does it reflect an observation of future return estimates inherent in financial market data. The use of this investment return assumption is provided as a counterpart to the Chapter 112.664, Florida Statutes requirement to utilize an investment return assumption that is 2% lower than the assumption used to determine the funding requirements. The inclusion of the additional exhibits showing the effect of using a 2% higher investment return assumption shows a more complete assessment of the range of possible results as opposed to showing a one-sided range as required by Florida Statutes.

**Note: As required in Section 112.664(c) of the Florida Statutes, the projections of the System assets on pages 17-20 do not include contributions from the Employer, Employee or State. For this reason, these projections should not be viewed as a representation of the amount of time the System can sustain benefit payments. Under the GASB standards which do include contributions from the Employer, Employee and State, the System is expected to be able to sustain the benefit payment demands in the near-term and long-term future.**


Peter N. Strong and Dina Lerner are Members of the American Academy of Actuaries (MAAA) and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The signing actuaries are independent of the plan sponsor.


This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Retirement System as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

With respect to the reporting standards for defined benefit retirement plans or systems contained in Section 112.664(1) F.S., the actuarial disclosures required under this section were prepared and completed by the signed actuaries or under their direct supervision, and they acknowledge responsibility for the results. To the best of their knowledge, the results are complete and accurate, and in their opinion, meet the requirements of Section 112.664(1), F.S. and Section 60T-1.0035, F.A.C.

Respectfully submitted,

GABRIEL, ROEDER, SMITH AND COMPANY

  
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**Schedule of Changes in the Employers' Net Pension Liability  
Using Financial Reporting Assumptions per GASB Statement No. 67**

General Employees  
Including  
Ocean Rescue

Fiscal year ending September 30,

**1. Total pension liability**

a. Service Cost	\$ 636,740
b. Interest	7,664,270
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	961,731
e. Assumption Changes	2,296,388
f. Benefit Payments	(6,476,789)
g. Contribution Refunds	(37,241)
<b>h. Net Change in Total Pension Liability</b>	<b>5,045,099</b>
<b>i. Total Pension Liability - Beginning</b>	<b>105,128,918</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 110,174,017</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 2,210,609
b. Contributions - State	-
c. Contributions - Member	289,317
d. Net Investment Income	5,485,850
e. Benefit Payments	(6,476,789)
f. Contribution Refunds	(37,241)
g. Administrative Expense	(175,570)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,296,176</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>74,419,536</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 75,715,712</b>

**3. Net Pension Liability / (Asset)**

34,458,305

**Certain Key Assumptions**

Investment Return Assumption

7.40%

Mortality Table

2016 FRS Mortality  
(Regular and Special  
Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(a), F.S.**

General Employees  
Including  
Ocean Rescue

Fiscal year ending September 30,

**1. Total pension liability**

a. Service Cost	\$ 636,740
b. Interest	7,664,270
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	961,731
e. Assumption Changes	2,296,388
f. Benefit Payments	(6,476,789)
g. Contribution Refunds	(37,241)
<b>h. Net Change in Total Pension Liability</b>	<b>5,045,099</b>
<b>i. Total Pension Liability - Beginning</b>	<b>105,128,918</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 110,174,017</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 2,210,609
b. Contributions - State	-
c. Contributions - Member	289,317
d. Net Investment Income	5,485,850
e. Benefit Payments	(6,476,789)
f. Contribution Refunds	(37,241)
g. Administrative Expense	(175,570)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,296,176</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>74,419,536</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 75,715,712</b>

**3. Net Pension Liability / (Asset)**

34,458,305

**Certain Key Assumptions**

Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.**

General Employees  
Including  
Ocean Rescue

Fiscal year ending September 30,

**1. Total pension liability**

	<b>2016</b>
a. Service Cost	\$ 1,033,014
b. Interest	7,180,910
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	2,296,388
f. Benefit Payments	(6,476,789)
g. Contribution Refunds	(37,241)
<b>h. Net Change in Total Pension Liability</b>	<b>3,996,282</b>
<b>i. Total Pension Liability - Beginning</b>	<b>135,720,322</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 139,716,604</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 2,210,609
b. Contributions - State	-
c. Contributions - Member	289,317
d. Net Investment Income	5,485,850
e. Benefit Payments	(6,476,789)
f. Contribution Refunds	(37,241)
g. Administrative Expense	(175,570)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,296,176</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>74,419,536</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 75,715,712</b>

**3. Net Pension Liability / (Asset)**

64,000,892

**Certain Key Assumptions**

Investment Return Assumption

5.40%

Mortality Table

2016 FRS Mortality  
(Regular and Special  
Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.  
Except 2% higher investment return assumption**

General Employees  
Including  
Ocean Rescue

Fiscal year ending September 30,

**1. Total pension liability**

a. Service Cost	\$ 452,524
b. Interest	7,795,343
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	2,296,388
f. Benefit Payments	(6,476,789)
g. Contribution Refunds	(37,241)
<b>h. Net Change in Total Pension Liability</b>	<b>4,030,225</b>
<b>i. Total Pension Liability - Beginning</b>	<b>85,959,935</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 89,990,160</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 2,210,609
b. Contributions - State	-
c. Contributions - Member	289,317
d. Net Investment Income	5,485,850
e. Benefit Payments	(6,476,789)
f. Contribution Refunds	(37,241)
g. Administrative Expense	(175,570)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,296,176</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>74,419,536</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 75,715,712</b>

**3. Net Pension Liability / (Asset)**

14,274,448

**Certain Key Assumptions**

Investment Return Assumption

9.40%

Mortality Table

2016 FRS Mortality  
(Regular and Special  
Risk Class)



**Schedule of Changes in the Employers' Net Pension Liability  
Using Financial Reporting Assumptions per GASB Statement No. 67**

	Police Officers
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 229,514
b. Interest	6,571,902
c. Benefit Changes	1,149,473
d. Difference Between Expected and Actual Experience & Other	489,883
e. Assumption Changes	3,077,576
f. Benefit Payments	(5,492,306)
g. Contribution Refunds	(27,651)
<b>h. Net Change in Total Pension Liability</b>	<u>5,998,391</u>
<b>i. Total Pension Liability - Beginning</b>	<u>90,270,577</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 96,268,968</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 2,306,795
b. Contributions - State	-
c. Contributions - Member	122,231
d. Net Investment Income	4,395,432
e. Benefit Payments	(5,492,306)
f. Contribution Refunds	(27,651)
g. Administrative Expense	(140,951)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>1,163,550</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>59,516,573</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 60,680,123</u></u>
<b>3. Net Pension Liability / (Asset)</b>	35,588,845
<b>Certain Key Assumptions</b>	
Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(a), F.S.**

	Police Officers
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 229,514
b. Interest	6,571,902
c. Benefit Changes	1,149,473
d. Difference Between Expected and Actual Experience & Other	489,883
e. Assumption Changes	3,077,576
f. Benefit Payments	(5,492,306)
g. Contribution Refunds	(27,651)
<b>h. Net Change in Total Pension Liability</b>	<u>5,998,391</u>
<b>i. Total Pension Liability - Beginning</b>	<u>90,270,577</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 96,268,968</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 2,306,795
b. Contributions - State	-
c. Contributions - Member	122,231
d. Net Investment Income	4,395,432
e. Benefit Payments	(5,492,306)
f. Contribution Refunds	(27,651)
g. Administrative Expense	(140,951)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>1,163,550</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>59,516,573</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 60,680,123</u></u>
<b>3. Net Pension Liability / (Asset)</b>	35,588,845
<b>Certain Key Assumptions</b>	
Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.**

	Police Officers
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 361,672
b. Interest	6,218,896
c. Benefit Changes	1,717,450
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	3,077,576
f. Benefit Payments	(5,492,306)
g. Contribution Refunds	(27,651)
<b>h. Net Change in Total Pension Liability</b>	<u>5,855,637</u>
<b>i. Total Pension Liability - Beginning</b>	<u>117,743,878</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 123,599,515</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 2,306,795
b. Contributions - State	-
c. Contributions - Member	122,231
d. Net Investment Income	4,395,432
e. Benefit Payments	(5,492,306)
f. Contribution Refunds	(27,651)
g. Administrative Expense	(140,951)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>1,163,550</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>59,516,573</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 60,680,123</u></u>
<b>3. Net Pension Liability / (Asset)</b>	62,919,392
<b>Certain Key Assumptions</b>	
Investment Return Assumption	5.40%
Mortality Table	2016 FRS Mortality (Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.  
Except 2% higher investment return assumption**

Fiscal year ending September 30,

Police Officers

**1. Total pension liability**

**2016**

a. Service Cost	\$ 150,752
b. Interest	6,555,414
c. Benefit Changes	1,420,611
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	3,077,576
f. Benefit Payments	(5,492,306)
g. Contribution Refunds	(27,651)
<b>h. Net Change in Total Pension Liability</b>	<b>5,684,396</b>
<b>i. Total Pension Liability - Beginning</b>	<b>72,423,047</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 78,107,443</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 2,306,795
b. Contributions - State	-
c. Contributions - Member	122,231
d. Net Investment Income	4,395,432
e. Benefit Payments	(5,492,306)
f. Contribution Refunds	(27,651)
g. Administrative Expense	(140,951)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,163,550</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>59,516,573</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 60,680,123</b>

**3. Net Pension Liability / (Asset)**

17,427,320

**Certain Key Assumptions**

Investment Return Assumption

9.40%

Mortality Table

2016 FRS Mortality  
(Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Financial Reporting Assumptions per GASB Statement No. 67**

	Firefighters
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 187,387
b. Interest	6,601,468
c. Benefit Changes	370,169
d. Difference Between Expected and Actual Experience & Other	1,133,752
e. Assumption Changes	3,049,237
f. Benefit Payments	(5,679,431)
g. Contribution Refunds	(66,548)
<b>h. Net Change in Total Pension Liability</b>	<u>5,596,034</u>
<b>i. Total Pension Liability - Beginning</b>	<u>90,798,864</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 96,394,898</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 2,359,519
b. Contributions - State	-
c. Contributions - Member	129,585
d. Net Investment Income	4,177,213
e. Benefit Payments	(5,679,431)
f. Contribution Refunds	(66,548)
g. Administrative Expense	(133,874)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>786,464</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>56,828,381</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 57,614,845</u></u>
<b>3. Net Pension Liability / (Asset)</b>	38,780,053
<b>Certain Key Assumptions</b>	
Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(a), F.S.**

	Firefighters
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 187,387
b. Interest	6,601,468
c. Benefit Changes	370,169
d. Difference Between Expected and Actual Experience & Other	1,133,752
e. Assumption Changes	3,049,237
f. Benefit Payments	(5,679,431)
g. Contribution Refunds	(66,548)
<b>h. Net Change in Total Pension Liability</b>	<u>5,596,034</u>
<b>i. Total Pension Liability - Beginning</b>	<u>90,798,864</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 96,394,898</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 2,359,519
b. Contributions - State	-
c. Contributions - Member	129,585
d. Net Investment Income	4,177,213
e. Benefit Payments	(5,679,431)
f. Contribution Refunds	(66,548)
g. Administrative Expense	(133,874)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>786,464</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>56,828,381</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 57,614,845</u></u>
<b>3. Net Pension Liability / (Asset)</b>	38,780,053
<b>Certain Key Assumptions</b>	
Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.**

	Firefighters
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 293,204
b. Interest	6,315,136
c. Benefit Changes	514,632
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	3,049,237
f. Benefit Payments	(5,679,431)
g. Contribution Refunds	(66,548)
<b>h. Net Change in Total Pension Liability</b>	<u>4,426,230</u>
<b>i. Total Pension Liability - Beginning</b>	<u>119,673,343</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 124,099,573</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 2,359,519
b. Contributions - State	-
c. Contributions - Member	129,585
d. Net Investment Income	4,177,213
e. Benefit Payments	(5,679,431)
f. Contribution Refunds	(66,548)
g. Administrative Expense	(133,874)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>786,464</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>56,828,381</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 57,614,845</u></u>
<b>3. Net Pension Liability / (Asset)</b>	66,484,728
<b>Certain Key Assumptions</b>	
Investment Return Assumption	5.40%
Mortality Table	2016 FRS Mortality (Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.  
Except 2% higher investment return assumption**

Fiscal year ending September 30,

Firefighters

**1. Total pension liability**

**2016**

a. Service Cost	\$ 116,983
b. Interest	6,669,976
c. Benefit Changes	447,065
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	3,049,237
f. Benefit Payments	(5,679,431)
g. Contribution Refunds	(66,548)
<b>h. Net Change in Total Pension Liability</b>	<b>4,537,282</b>
<b>i. Total Pension Liability - Beginning</b>	<b>73,771,688</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 78,308,970</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 2,359,519
b. Contributions - State	-
c. Contributions - Member	129,585
d. Net Investment Income	4,177,213
e. Benefit Payments	(5,679,431)
f. Contribution Refunds	(66,548)
g. Administrative Expense	(133,874)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>786,464</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>56,828,381</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 57,614,845</b>

**3. Net Pension Liability / (Asset)**

20,694,125

**Certain Key Assumptions**

Investment Return Assumption

9.40%

Mortality Table

2016 FRS Mortality  
(Special Risk Class)



**Schedule of Changes in the Employers' Net Pension Liability  
Using Financial Reporting Assumptions per GASB Statement No. 67**

	Total
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 1,053,641
b. Interest	20,837,640
c. Benefit Changes	1,519,642
d. Difference Between Expected and Actual Experience & Other	2,585,366
e. Assumption Changes	8,423,201
f. Benefit Payments	(17,648,526)
g. Contribution Refunds	(131,440)
<b>h. Net Change in Total Pension Liability</b>	<u>16,639,524</u>
<b>i. Total Pension Liability - Beginning</b>	<u>286,198,359</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 302,837,883</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 6,876,923
b. Contributions - State	-
c. Contributions - Member	541,133
d. Net Investment Income	14,058,495
e. Benefit Payments	(17,648,526)
f. Contribution Refunds	(131,440)
g. Administrative Expense	(450,395)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>3,246,190</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>190,764,490</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 194,010,680</u></u>
<b>3. Net Pension Liability / (Asset)</b>	108,827,203
<b>Certain Key Assumptions</b>	
Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(a), F.S.**

	Total
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 1,053,641
b. Interest	20,837,640
c. Benefit Changes	1,519,642
d. Difference Between Expected and Actual Experience & Other	2,585,366
e. Assumption Changes	8,423,201
f. Benefit Payments	(17,648,526)
g. Contribution Refunds	(131,440)
<b>h. Net Change in Total Pension Liability</b>	<u>16,639,524</u>
<b>i. Total Pension Liability - Beginning</b>	<u>286,198,359</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 302,837,883</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 6,876,923
b. Contributions - State	-
c. Contributions - Member	541,133
d. Net Investment Income	14,058,495
e. Benefit Payments	(17,648,526)
f. Contribution Refunds	(131,440)
g. Administrative Expense	(450,395)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>3,246,190</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>190,764,490</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 194,010,680</u></u>
<b>3. Net Pension Liability / (Asset)</b>	108,827,203
<b>Certain Key Assumptions</b>	
Investment Return Assumption	7.40%
Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.**

	Total
	<u>2016</u>
Fiscal year ending September 30,	
<b>1. Total pension liability</b>	
a. Service Cost	\$ 1,687,890
b. Interest	19,714,942
c. Benefit Changes	2,232,082
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	8,423,201
f. Benefit Payments	(17,648,526)
g. Contribution Refunds	(131,440)
<b>h. Net Change in Total Pension Liability</b>	<u>14,278,149</u>
<b>i. Total Pension Liability - Beginning</b>	<u>373,137,543</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 387,415,692</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 6,876,923
b. Contributions - State	-
c. Contributions - Member	541,133
d. Net Investment Income	14,058,495
e. Benefit Payments	(17,648,526)
f. Contribution Refunds	(131,440)
g. Administrative Expense	(450,395)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>3,246,190</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>190,764,490</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 194,010,680</u></u>
<b>3. Net Pension Liability / (Asset)</b>	193,405,012
<b>Certain Key Assumptions</b>	
Investment Return Assumption	5.40%
Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

**Schedule of Changes in the Employers' Net Pension Liability  
Using Assumptions required under 112.664(1)(b), F.S.  
Except 2% higher investment return assumption**

	Total
Fiscal year ending September 30,	<u>2016</u>
<b>1. Total pension liability</b>	
a. Service Cost	\$ 720,259
b. Interest	21,020,733
c. Benefit Changes	1,867,676
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	8,423,201
f. Benefit Payments	(17,648,526)
g. Contribution Refunds	(131,440)
<b>h. Net Change in Total Pension Liability</b>	<u>14,251,903</u>
<b>i. Total Pension Liability - Beginning</b>	<u>232,154,670</u>
<b>j. Total Pension Liability - Ending</b>	<u><u>\$ 246,406,573</u></u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 6,876,923
b. Contributions - State	-
c. Contributions - Member	541,133
d. Net Investment Income	14,058,495
e. Benefit Payments	(17,648,526)
f. Contribution Refunds	(131,440)
g. Administrative Expense	(450,395)
h. Other	-
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>3,246,190</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>190,764,490</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u><u>\$ 194,010,680</u></u>
<b>3. Net Pension Liability / (Asset)</b>	52,395,893

**Certain Key Assumptions**

Investment Return Assumption	9.40%
Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

**Asset and Benefit Payment Projection**  
**Not Reflecting Any Contributions from the Employer, State or Employee**  
**Using Financial Reporting Assumptions per GASB Statement No. 67**

<b>FYE</b>	<b>Market Value of Assets (BOY)</b>	<b>Expected Investment Return</b>	<b>Projected Benefit Payments</b>	<b>Market Value of Assets (EOY)</b>
2017	\$ 187,305,828	\$ 13,179,840	\$ 18,399,768	\$ 182,085,900
2018	182,085,900	12,771,799	18,988,043	175,869,656
2019	175,869,656	12,293,401	19,485,230	168,677,827
2020	168,677,827	11,739,851	20,062,390	160,355,288
2021	160,355,288	11,104,116	20,599,327	150,860,077
2022	150,860,077	10,382,757	21,105,095	140,137,739
2023	140,137,739	9,570,594	21,610,780	128,097,553
2024	128,097,553	8,663,903	22,035,573	114,725,883
2025	114,725,883	7,656,133	22,529,245	99,852,771
2026	99,852,771	6,540,068	22,946,960	83,445,878
2027	83,445,878	5,312,049	23,322,863	65,435,064
2028	65,435,064	3,967,747	23,633,716	45,769,096
2029	45,769,096	2,500,613	23,954,069	24,315,639
2030	24,315,639	902,351	24,243,406	974,584
2031	974,584	-	24,504,256	-
2032	-	-	24,675,423	-
2033	-	-	24,814,894	-
2034	-	-	24,891,684	-
2035	-	-	24,919,671	-
2036	-	-	24,936,302	-
2037	-	-	24,918,155	-
2038	-	-	24,823,892	-
2039	-	-	24,696,624	-
2040	-	-	24,533,335	-
2041	-	-	24,317,506	-
2042	-	-	24,044,454	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 14.00

**Certain Key Assumptions**

Valuation Investment Return Assumption	7.40%
Valuation Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

*Share and DROP Accounts are excluded from the Market Value of Assets for the purpose of this projection.*

**Asset and Benefit Payment Projection**  
**Not Reflecting Any Contributions from the Employer, State or Employee**  
**Using Assumptions required under 112.664(1)(a), F.S.**

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2017	\$ 187,305,828	\$ 13,179,840	\$ 18,399,768	\$ 182,085,900
2018	182,085,900	12,771,799	18,988,043	175,869,656
2019	175,869,656	12,293,401	19,485,230	168,677,827
2020	168,677,827	11,739,851	20,062,390	160,355,288
2021	160,355,288	11,104,116	20,599,327	150,860,077
2022	150,860,077	10,382,757	21,105,095	140,137,739
2023	140,137,739	9,570,594	21,610,780	128,097,553
2024	128,097,553	8,663,903	22,035,573	114,725,883
2025	114,725,883	7,656,133	22,529,245	99,852,771
2026	99,852,771	6,540,068	22,946,960	83,445,878
2027	83,445,878	5,312,049	23,322,863	65,435,064
2028	65,435,064	3,967,747	23,633,716	45,769,096
2029	45,769,096	2,500,613	23,954,069	24,315,639
2030	24,315,639	902,351	24,243,406	974,584
2031	974,584	-	24,504,256	-
2032	-	-	24,675,423	-
2033	-	-	24,814,894	-
2034	-	-	24,891,684	-
2035	-	-	24,919,671	-
2036	-	-	24,936,302	-
2037	-	-	24,918,155	-
2038	-	-	24,823,892	-
2039	-	-	24,696,624	-
2040	-	-	24,533,335	-
2041	-	-	24,317,506	-
2042	-	-	24,044,454	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 14.00

**Certain Key Assumptions**

Valuation Investment Return Assumption	7.40%
Valuation Mortality Table	2016 FRS Mortality (Regular and Special Risk Class)

*Share and DROP Accounts are excluded from the Market Value of Assets for the purpose of this projection.*

**Asset and Benefit Payment Projection**  
**Not Reflecting Any Contributions from the Employer, State or Employee**  
**Using Assumptions required under 112.664(1)(b), F.S.**

<b>FYE</b>	<b>Market Value of Assets (BOY)</b>	<b>Expected Investment Return</b>	<b>Projected Benefit Payments</b>	<b>Market Value of Assets (EOY)</b>
2017	\$ 187,305,828	\$ 9,617,721	\$ 18,399,768	\$ 178,523,781
2018	178,523,781	9,127,607	18,988,043	168,663,345
2019	168,663,345	8,581,719	19,485,230	157,759,834
2020	157,759,834	7,977,347	20,062,390	145,674,791
2021	145,674,791	7,310,257	20,599,327	132,385,721
2022	132,385,721	6,578,991	21,105,095	117,859,617
2023	117,859,617	5,780,928	21,610,780	102,029,765
2024	102,029,765	4,914,647	22,035,573	84,908,839
2025	84,908,839	3,976,788	22,529,245	66,356,382
2026	66,356,382	2,963,677	22,946,960	46,373,099
2027	46,373,099	1,874,430	23,322,863	24,924,666
2028	24,924,666	707,822	23,633,716	1,998,771
2029	1,998,771	-	23,954,069	-
2030	-	-	24,243,406	-
2031	-	-	24,504,256	-
2032	-	-	24,675,423	-
2033	-	-	24,814,894	-
2034	-	-	24,891,684	-
2035	-	-	24,919,671	-
2036	-	-	24,936,302	-
2037	-	-	24,918,155	-
2038	-	-	24,823,892	-
2039	-	-	24,696,624	-
2040	-	-	24,533,335	-
2041	-	-	24,317,506	-
2042	-	-	24,044,454	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 12.08

**Certain Key Assumptions**

Valuation Investment Return Assumption 5.40%  
 Valuation Mortality Table 2016 FRS Mortality (Regular and Special Risk Class)

*Share and DROP Accounts are excluded from the Market Value of Assets for the purpose of this projection.*

**Asset and Benefit Payment Projection**  
**Not Reflecting Any Contributions from the Employer, State or Employee**  
**Using Assumptions required under 112.664(1)(b), F.S.**  
**Except 2% higher investment return assumption**

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2017	\$ 187,305,828	\$ 16,741,959	\$ 18,399,768	\$ 185,648,019
2018	185,648,019	16,558,476	18,988,043	183,218,451
2019	183,218,451	16,306,729	19,485,230	180,039,950
2020	180,039,950	15,980,823	20,062,390	175,958,383
2021	175,958,383	15,571,920	20,599,327	170,930,976
2022	170,930,976	15,075,572	21,105,095	164,901,453
2023	164,901,453	14,485,030	21,610,780	157,775,703
2024	157,775,703	13,795,244	22,035,573	149,535,374
2025	149,535,374	12,997,451	22,529,245	140,003,580
2026	140,003,580	12,081,829	22,946,960	129,138,449
2027	129,138,449	11,042,840	23,322,863	116,858,426
2028	116,858,426	9,873,907	23,633,716	103,098,617
2029	103,098,617	8,565,429	23,954,069	87,709,977
2030	87,709,977	7,105,298	24,243,406	70,571,869
2031	70,571,869	5,482,056	24,504,256	51,549,668
2032	51,549,668	3,685,924	24,675,423	30,560,169
2033	30,560,169	1,706,356	24,814,894	7,451,631
2034	7,451,631	-	24,891,684	-
2035	-	-	24,919,671	-
2036	-	-	24,936,302	-
2037	-	-	24,918,155	-
2038	-	-	24,823,892	-
2039	-	-	24,696,624	-
2040	-	-	24,533,335	-
2041	-	-	24,317,506	-
2042	-	-	24,044,454	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 17.25

**Certain Key Assumptions**

Valuation Investment Return Assumption 9.40%  
 Valuation Mortality Table 2016 FRS Mortality (Regular and Special Risk Class)

*Share and DROP Accounts are excluded from the Market Value of Assets for the purpose of this projection.*



**ACTUARIALLY DETERMINED CONTRIBUTION - GENERAL EMPLOYEES**

	Plan's Latest Valuation Assumptions	112.664(1)(a) F.S. Assumptions	112.664(1)(b) F.S. Assumptions	112.664(1)(b) F.S. Except 2% Higher Investment Return Assumption
A. Valuation Date	September 30, 2016	September 30, 2016	September 30, 2016	September 30, 2016
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2018	9/30/2018	9/30/2018	9/30/2018
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 2,140,458	\$ 2,140,458	\$ 3,131,000	\$ 1,077,976
E. Total Normal Cost	<u>1,141,061</u>	<u>1,141,061</u>	<u>1,660,127</u>	<u>834,490</u>
F. Total ADC for Contribution Year: D + E	\$ 3,281,519	\$ 3,281,519	\$ 4,791,127	\$ 1,912,466
G. Covered Payroll for Contribution Year	\$ 11,067,516	\$ 11,067,516	\$ 11,067,516	\$ 11,067,516
H. Total ADC as a % of Covered Payroll	29.65 %	29.65 %	43.29 %	17.28 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>399,537</u>	<u>399,537</u>	<u>399,537</u>	<u>399,537</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 2,881,982	\$ 2,881,982	\$ 4,391,590	\$ 1,512,929
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	26.04 %	26.04 %	39.68 %	13.67 %
M. Certain Key Assumptions				
Investment Return Assumption	7.40%	7.40%	5.40%	9.40%
Mortality Table	2016 FRS Mortality (Regular Class)	2016 FRS Mortality (Regular Class)	2016 FRS Mortality (Regular Class)	2016 FRS Mortality (Regular Class)

**ACTUARIALLY DETERMINED CONTRIBUTION - OCEAN RESCUE**

	Plan's Latest Valuation Assumptions	112.664(1)(a) F.S. Assumptions	112.664(1)(b) F.S. Assumptions	112.664(1)(b) F.S. Except 2% Higher Investment Return Assumption
A. Valuation Date	September 30, 2016	September 30, 2016	September 30, 2016	September 30, 2016
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2018	9/30/2018	9/30/2018	9/30/2018
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 169,154	\$ 169,154	\$ 216,927	\$ 119,874
E. Total Normal Cost	<u>18,056</u>	<u>18,056</u>	<u>25,316</u>	<u>13,793</u>
F. Total ADC for Contribution Year: D + E	\$ 187,210	\$ 187,210	\$ 242,243	\$ 133,667
G. Covered Payroll for Contribution Year	\$ 173,278	\$ 173,278	\$ 173,278	\$ 173,278
H. Total ADC as a % of Covered Payroll	108.04 %	108.04 %	139.80 %	77.14 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>6,065</u>	<u>6,065</u>	<u>6,065</u>	<u>6,065</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 181,145	\$ 181,145	\$ 236,178	\$ 127,602
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	104.54 %	104.54 %	136.30 %	73.64 %
M. Certain Key Assumptions				
Investment Return Assumption	7.40%	7.40%	5.40%	9.40%
Mortality Table	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)

**ACTUARIALLY DETERMINED CONTRIBUTION - POLICE OFFICERS**

	Plan's Latest Valuation Assumptions	112.664(1)(a) F.S. Assumptions	112.664(1)(b) F.S. Assumptions	112.664(1)(b) F.S. Except 2% Higher Investment Return Assumption
A. Valuation Date	September 30, 2016	September 30, 2016	September 30, 2016	September 30, 2016
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2018	9/30/2018	9/30/2018	9/30/2018
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 2,508,300	\$ 2,508,300	\$ 3,420,206	\$ 1,566,894
E. Total Normal Cost	<u>739,009</u>	<u>739,009</u>	<u>1,063,889</u>	<u>549,682</u>
F. Total ADC for Contribution Year: D + E	\$ 3,247,309	\$ 3,247,309	\$ 4,484,095	\$ 2,116,576
G. Covered Payroll for Contribution Year	\$ 3,734,257	\$ 3,734,257	\$ 3,734,257	\$ 3,734,257
H. Total ADC as a % of Covered Payroll	86.96 %	86.96 %	120.08 %	56.68 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>376,786</u>	<u>376,786</u>	<u>376,786</u>	<u>376,786</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 2,870,523	\$ 2,870,523	\$ 4,107,309	\$ 1,739,790
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	76.87 %	76.87 %	109.99 %	46.59 %
M. Certain Key Assumptions				
Investment Return Assumption	7.40%	7.40%	5.40%	9.40%
Mortality Table	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)

**ACTUARIALLY DETERMINED CONTRIBUTION - FIREFIGHTERS**

	Plan's Latest Valuation Assumptions	112.664(1)(a) F.S. Assumptions	112.664(1)(b) F.S. Assumptions	112.664(1)(b) F.S. Except 2% Higher Investment Return Assumption
A. Valuation Date	September 30, 2016	September 30, 2016	September 30, 2016	September 30, 2016
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2018	9/30/2018	9/30/2018	9/30/2018
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 2,867,250	\$ 2,867,250	\$ 3,763,629	\$ 1,973,048
E. Total Normal Cost	<u>495,892</u>	<u>495,892</u>	<u>679,811</u>	<u>389,966</u>
F. Total ADC for Contribution Year: D + E	\$ 3,363,142	\$ 3,363,142	\$ 4,443,440	\$ 2,363,014
G. Covered Payroll for Contribution Year	\$ 3,627,594	\$ 3,627,594	\$ 3,627,594	\$ 3,627,594
H. Total ADC as a % of Covered Payroll	92.71 %	92.71 %	122.49 %	65.14 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>241,235</u>	<u>241,235</u>	<u>241,235</u>	<u>241,235</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 3,121,907	\$ 3,121,907	\$ 4,202,205	\$ 2,121,779
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	86.06 %	86.06 %	115.84 %	58.49 %
M. Certain Key Assumptions				
Investment Return Assumption	7.40%	7.40%	5.40%	9.40%
Mortality Table	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)	2016 FRS Mortality (Special Risk)

**ACTUARIALLY DETERMINED CONTRIBUTION - TOTAL**

	Plan's Latest Valuation Assumptions	112.664(1)(a) F.S. Assumptions	112.664(1)(b) F.S. Assumptions	112.664(1)(b) F.S. Except 2% Higher Investment Return Assumption
A. Valuation Date	September 30, 2016	September 30, 2016	September 30, 2016	September 30, 2016
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2018	9/30/2018	9/30/2018	9/30/2018
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 7,685,162	\$ 7,685,162	\$ 10,531,762	\$ 4,737,792
E. Total Normal Cost	<u>2,394,018</u>	<u>2,394,018</u>	<u>3,429,143</u>	<u>1,787,931</u>
F. Total ADC for Contribution Year: D + E	\$ 10,079,180	\$ 10,079,180	\$ 13,960,905	\$ 6,525,723
G. Covered Payroll for Contribution Year	\$ 18,602,645	\$ 18,602,645	\$ 18,602,645	\$ 18,602,645
H. Total ADC as a % of Covered Payroll	54.18 %	54.18 %	75.05 %	35.08 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>1,023,623</u>	<u>1,023,623</u>	<u>1,023,623</u>	<u>1,023,623</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 9,055,557	\$ 9,055,557	\$ 12,937,282	\$ 5,502,100
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	48.68 %	48.68 %	69.55 %	29.58 %
M. Certain Key Assumptions				
Investment Return Assumption	7.40%	7.40%	5.40%	9.40%
Mortality Table	2016 FRS Mortality (Regular & Special Risk Classes)	2016 FRS Mortality (Regular & Special Risk Classes)	2016 FRS Mortality (Regular & Special Risk Classes)	2016 FRS Mortality (Regular & Special Risk Classes)