CITY OF AUBURNDALE
MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND

SECTION 112.664, FLORIDA STATUTES COMPLIANCE
DETERMINED AS OF THE
OCTOBER 1, 2025 VALUATION DATE

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

July 14, 2026

Ms. Susy Pita, Plan Administrator
City of Auburndale
Municipal Firefighters' Pension Trust Fund
233 Seaside Landings Dr. S.
Flagler Beach, FL 32136

Re: City of Auburndale Municipal Firefighters' Pension Trust Fund
Section 112.664, Florida Statutes Compliance

Dear Susy:

Please find enclosed the annual disclosures that satisfy the October 1, 2025 financial reporting requirements made under Section 112.664.

Our office will submit this information electronically to the Department of Management Services. However, it is important for you to be aware that this report must also be made available on the Plan or Plan Sponsor's website, if such website exists. A deadline for this website publication is not made clear in the law.

In addition to the enclosed report, the Plan or Plan Sponsor's website must provide a link to the Division of Retirement's Actuarial Summary Fact Sheet for the Plan, and also report the previous five years' assumed and actual rates of return, along with their respective asset allocations. The Board should contact its Investment Consultant for this information.

With respect to the reporting standards for defined benefit retirement plans or systems contained in Section 112.664(1), Florida Statutes, the actuarial disclosures required under this section were prepared and completed by me or under my direct supervision and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, meet the requirements of Section 112.664(1), Florida Statutes, and Rule 60T-1.0035, Florida Administrative Code.

Respectfully submitted,

Foster & Foster, Inc.

Patrick T. Donlan

Patrick T. Donlan, ASA, EA, MAAA
Enrolled Actuary #26-6595

Enclosures

When reviewing the following schedules, please note the following:

1) The purpose of producing this report is solely to satisfy the requirements set forth by Section 112.664, Florida Statutes, and is mandatory for every Florida public pension fund, excluding the Florida Retirement System (FRS).

2) None of the schedules shown have any impact on the funding requirements of the Plan. These schedules are for statutory compliance purposes only.

3) In the schedules that follow, the columns labeled “ACTUAL” represent the final recorded GASB 67/68 results. The columns labeled “HYPOTHETICAL” illustrate what the results would have been if different assumptions were used.

4) It is our opinion that the Plan’s actual assumptions utilized in the October 1, 2025 Actuarial Valuation Report, as adopted by the Board of Trustees, are reasonable individually and in the aggregate, and represent our best estimate of future Plan experience.

5) The “Number of Years Expected Benefit Payments Sustained” calculated in Section II: Asset Sustainability should not be interpreted as the number of years the Plan has left until it is insolvent. This calculation is required by 112.664, Florida Statutes, but the numeric result is irrelevant, since in its calculation we are to assume there will be no further contributions to the Fund. As long as the Actuarially Determined Contribution is made each year the Plan will never become insolvent.

SCHEDULE OF CHANGES IN NET PENSION LIABILITY

FISCAL YEAR SEPTEMBER 30, 2025

	ACTUAL	HYPOTHETICAL	HYPOTHETICAL
Discount Rate:	7.25%	5.25%	9.25%
Total Pension Liability			
Service Cost	307,084	484,983	206,216
Interest	884,134	834,454	895,632
Changes of Benefit Terms	-	-	-
Experience Gains/Losses	254,582	317,795	209,059
Changes of Assumptions	270,877	420,755	181,827
Benefit Payments	(775,837)	(775,837)	(775,837)
Net Change in Total Pension Liability	940,840	1,282,150	716,897
Total Pension Liability - Beginning	12,275,776	15,797,301	9,864,215
Total Pension Liability - Ending (a)	$ 13,216,616	$ 17,079,451	$ 10,581,112
Plan Fiduciary Net Position			
Contributions - Employer	358,162	358,162	358,162
Contributions - State	176,168	176,168	176,168
Contributions - Employee	158,895	158,895	158,895
Net Investment Income	1,236,907	1,236,907	1,236,907
Benefit Payments	(775,837)	(775,837)	(775,837)
Administrative Expense	(54,344)	(54,344)	(54,344)
Net Change in Plan Fiduciary Net Position	1,099,951	1,099,951	1,099,951
Plan Fiduciary Net Position - Beginning	10,566,998	10,566,998	10,566,998
Plan Fiduciary Net Position - Ending (b)	$ 11,666,949	$ 11,666,949	$ 11,666,949
Net Pension Liability - Ending (a) - (b)	$ 1,549,667	$ 5,412,502	$ (1,085,837)

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 1
Plan Assumptions: Investment Rate of Return = 7.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2025	11,666,949	-	781,925	-	817,509	11,702,533
2026	11,702,533	-	736,558	-	821,733	11,787,708
2027	11,787,708	-	724,473	-	828,347	11,891,582
2028	11,891,582	-	729,749	-	835,686	11,997,519
2029	11,997,519	-	741,629	-	842,936	12,098,826
2030	12,098,826	-	783,300	-	848,770	12,164,296
2031	12,164,296	-	885,824	-	849,800	12,128,272
2032	12,128,272	-	945,004	-	845,043	12,028,311
2033	12,028,311	-	959,063	-	837,287	11,906,535
2034	11,906,535	-	954,980	-	828,606	11,780,161
2035	11,780,161	-	946,385	-	819,755	11,653,531
2036	11,653,531	-	973,601	-	809,588	11,489,518
2037	11,489,518	-	963,904	-	798,049	11,323,663
2038	11,323,663	-	954,663	-	786,359	11,155,359
2039	11,155,359	-	967,008	-	773,709	10,962,060
2040	10,962,060	-	961,448	-	759,897	10,760,509
2041	10,760,509	-	941,136	-	746,021	10,565,394
2042	10,565,394	-	928,577	-	732,330	10,369,147
2043	10,369,147	-	909,181	-	718,805	10,178,771
2044	10,178,771	-	893,103	-	705,586	9,991,254
2045	9,991,254	-	884,965	-	692,286	9,798,575
2046	9,798,575	-	866,731	-	678,978	9,610,822
2047	9,610,822	-	843,001	-	666,226	9,434,047
2048	9,434,047	-	820,567	-	654,223	9,267,703
2049	9,267,703	-	793,042	-	643,161	9,117,822
2050	9,117,822	-	764,161	-	633,341	8,987,002
2051	8,987,002	-	733,984	-	624,951	8,877,969
2052	8,877,969	-	702,924	-	618,172	8,793,217
2053	8,793,217	-	671,788	-	613,156	8,734,585
2054	8,734,585	-	644,633	-	609,889	8,699,841
2055	8,699,841	-	615,208	-	608,437	8,693,070
2056	8,693,070	-	583,854	-	609,083	8,718,299
2057	8,718,299	-	552,855	-	612,036	8,777,480
2058	8,777,480	-	522,278	-	617,435	8,872,637
2059	8,872,637	-	493,091	-	625,392	9,004,938
2060	9,004,938	-	464,111	-	636,034	9,176,861
2061	9,176,861	-	436,050	-	649,516	9,390,327
2062	9,390,327	-	409,010	-	665,972	9,647,289
2063	9,647,289	-	383,004	-	685,545	9,949,830
2064	9,949,830	-	357,861	-	708,390	10,300,359
2065	10,300,359	-	333,746	-	734,678	10,701,291
2066	10,701,291	-	310,607	-	764,584	11,155,268
2067	11,155,268	-	288,338	-	798,305	11,665,235
2068	11,665,235	-	266,899	-	836,054	12,234,390
2069	12,234,390	-	246,237	-	878,067	12,866,220
2070	12,866,220	-	226,362	-	924,595	13,564,453
2071	13,564,453	-	207,257	-	975,910	14,333,106
2072	14,333,106	-	188,973	-	1,032,300	15,176,433
2073	15,176,433	-	171,574	-	1,094,072	16,098,931
2074	16,098,931	-	155,096	-	1,161,550	17,105,385

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 1
Plan Assumptions: Investment Rate of Return = 7.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2075	17,105,385	-	139,586	-	1,235,080	18,200,879
2076	18,200,879	-	125,068	-	1,315,030	19,390,841
2077	19,390,841	-	111,549	-	1,401,792	20,681,084
2078	20,681,084	-	99,070	-	1,495,787	22,077,801
2079	22,077,801	-	87,629	-	1,597,464	23,587,636
2080	23,587,636	-	77,199	-	1,707,305	25,217,742
2081	25,217,742	-	67,767	-	1,825,830	26,975,805
2082	26,975,805	-	59,296	-	1,953,596	28,870,105
2083	28,870,105	-	51,734	-	2,091,207	30,909,578
2084	30,909,578	-	45,025	-	2,239,312	33,103,865
2085	33,103,865	-	39,086	-	2,398,613	35,463,392
2086	35,463,392	-	33,830	-	2,569,870	37,999,432
2087	37,999,432	-	29,185	-	2,753,901	40,724,148
2088	40,724,148	-	25,074	-	2,951,592	43,650,666
2089	43,650,666	-	21,431	-	3,163,896	46,793,131
2090	46,793,131	-	18,209	-	3,391,842	50,166,764
2091	50,166,764	-	15,369	-	3,636,533	53,787,928
2092	53,787,928	-	12,875	-	3,899,158	57,674,211
2093	57,674,211	-	10,695	-	4,180,993	61,844,509
2094	61,844,509	-	8,804	-	4,483,408	66,319,113
2095	66,319,113	-	7,175	-	4,807,876	71,119,814
2096	71,119,814	-	5,789	-	5,155,977	76,270,002
2097	76,270,002	-	4,620	-	5,529,408	81,794,790
2098	81,794,790	-	3,642	-	5,929,990	87,721,138
2099	87,721,138	-	2,833	-	6,359,680	94,077,985
2100	94,077,985	-	2,172	-	6,820,575	100,896,388
2101	100,896,388	-	1,641	-	7,314,929	108,209,676
2102	108,209,676	-	1,222	-	7,845,157	116,053,611
2103	116,053,611	-	895	-	8,413,854	124,466,570
2104	124,466,570	-	645	-	9,023,803	133,489,728
2105	133,489,728	-	457	-	9,677,989	143,167,260
2106	143,167,260	-	318	-	10,379,615	153,546,557
2107	153,546,557	-	217	-	11,132,118	164,678,458
2108	164,678,458	-	145	-	11,939,183	176,617,496
2109	176,617,496	-	95	-	12,804,765	189,422,166
2110	189,422,166	-	61	-	13,733,105	203,155,210
2111	203,155,210	-	38	-	14,728,751	217,883,923
2112	217,883,923	-	23	-	15,796,584	233,680,484
2113	233,680,484	-	14	-	16,941,835	250,622,305
2114	250,622,305	-	8	-	18,170,117	268,792,414
2115	268,792,414	-	4	-	19,487,450	288,279,860
2116	288,279,860	-	2	-	20,900,290	309,180,148
2117	309,180,148	-	1	-	22,415,561	331,595,708
2118	331,595,708	-	1	-	24,040,689	355,636,396
2119	355,636,396	-	-	-	25,783,639	381,420,035

Number of Years Expected Benefit Payments Sustained: 999.99
This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 7.25% interest.

It is important to note that as long as the Actuarially Determined Contribution is made each year, the Plan will never become insolvent. Furthermore, State and local laws mandate that the Actuarially Determined Contribution be made each year.

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 2
Hypothetical Assumptions: Investment Rate of Return = 5.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2025	11,666,949	-	781,925	-	591,989	11,477,013
2026	11,477,013	-	736,558	-	583,209	11,323,664
2027	11,323,664	-	724,473	-	575,475	11,174,666
2028	11,174,666	-	729,749	-	567,514	11,012,431
2029	11,012,431	-	741,629	-	558,685	10,829,487
2030	10,829,487	-	783,300	-	547,986	10,594,173
2031	10,594,173	-	885,824	-	532,941	10,241,290
2032	10,241,290	-	945,004	-	512,861	9,809,147
2033	9,809,147	-	959,063	-	489,805	9,339,889
2034	9,339,889	-	954,980	-	465,276	8,850,185
2035	8,850,185	-	946,385	-	439,792	8,343,592
2036	8,343,592	-	973,601	-	412,482	7,782,473
2037	7,782,473	-	963,904	-	383,277	7,201,846
2038	7,201,846	-	954,663	-	353,037	6,600,220
2039	6,600,220	-	967,008	-	321,128	5,954,340
2040	5,954,340	-	961,448	-	287,365	5,280,257
2041	5,280,257	-	941,136	-	252,509	4,591,630
2042	4,591,630	-	928,577	-	216,685	3,879,738
2043	3,879,738	-	909,181	-	179,820	3,150,377
2044	3,150,377	-	893,103	-	141,951	2,399,225
2045	2,399,225	-	884,965	-	102,729	1,616,989
2046	1,616,989	-	866,731	-	62,140	812,398
2047	812,398	-	843,001	-	-	-

Number of Years Expected Benefit Payments Sustained: 22.96

This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 5.25% interest.

It is important to note that as long as the Actuarially Determined Contribution is made each year, the Plan will never become insolvent. Furthermore, State and local laws mandate that the Actuarially Determined Contribution be made each year.

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 3
Hypothetical Assumptions: Investment Rate of Return = 9.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2025	11,666,949	-	781,925	-	1,043,029	11,928,053
2026	11,928,053	-	736,558	-	1,069,279	12,260,774
2027	12,260,774	-	724,473	-	1,100,615	12,636,916
2028	12,636,916	-	729,749	-	1,135,164	13,042,331
2029	13,042,331	-	741,629	-	1,172,115	13,472,817
2030	13,472,817	-	783,300	-	1,210,008	13,899,525
2031	13,899,525	-	885,824	-	1,244,737	14,258,438
2032	14,258,438	-	945,004	-	1,275,199	14,588,633
2033	14,588,633	-	959,063	-	1,305,092	14,934,662
2034	14,934,662	-	954,980	-	1,337,288	15,316,970
2035	15,316,970	-	946,385	-	1,373,049	15,743,634
2036	15,743,634	-	973,601	-	1,411,257	16,181,290
2037	16,181,290	-	963,904	-	1,452,189	16,669,575
2038	16,669,575	-	954,663	-	1,497,783	17,212,695
2039	17,212,695	-	967,008	-	1,547,450	17,793,137
2040	17,793,137	-	961,448	-	1,601,398	18,433,087
2041	18,433,087	-	941,136	-	1,661,533	19,153,484
2042	19,153,484	-	928,577	-	1,728,751	19,953,658
2043	19,953,658	-	909,181	-	1,803,664	20,848,141
2044	20,848,141	-	893,103	-	1,887,147	21,842,185
2045	21,842,185	-	884,965	-	1,979,472	22,936,692
2046	22,936,692	-	866,731	-	2,081,558	24,151,519
2047	24,151,519	-	843,001	-	2,195,027	25,503,545
2048	25,503,545	-	820,567	-	2,321,127	27,004,105
2049	27,004,105	-	793,042	-	2,461,202	28,672,265
2050	28,672,265	-	764,161	-	2,616,842	30,524,946
2051	30,524,946	-	733,984	-	2,789,611	32,580,573
2052	32,580,573	-	702,924	-	2,981,193	34,858,842
2053	34,858,842	-	671,788	-	3,193,373	37,380,427
2054	37,380,427	-	644,633	-	3,427,875	40,163,669
2055	40,163,669	-	615,208	-	3,686,686	43,235,147
2056	43,235,147	-	583,854	-	3,972,248	46,623,541
2057	46,623,541	-	552,855	-	4,287,108	50,357,794
2058	50,357,794	-	522,278	-	4,633,941	54,469,457
2059	54,469,457	-	493,091	-	5,015,619	58,991,985
2060	58,991,985	-	464,111	-	5,435,293	63,963,167
2061	63,963,167	-	436,050	-	5,896,426	69,423,543
2062	69,423,543	-	409,010	-	6,402,761	75,417,294
2063	75,417,294	-	383,004	-	6,958,386	81,992,676
2064	81,992,676	-	357,861	-	7,567,771	89,202,586
2065	89,202,586	-	333,746	-	8,235,803	97,104,643
2066	97,104,643	-	310,607	-	8,967,814	105,761,850
2067	105,761,850	-	288,338	-	9,769,635	115,243,147
2068	115,243,147	-	266,899	-	10,647,647	125,623,895
2069	125,623,895	-	246,237	-	11,608,822	136,986,480
2070	136,986,480	-	226,362	-	12,660,780	149,420,898
2071	149,420,898	-	207,257	-	13,811,847	163,025,488
2072	163,025,488	-	188,973	-	15,071,118	177,907,633
2073	177,907,633	-	171,574	-	16,448,521	194,184,580
2074	194,184,580	-	155,096	-	17,954,900	211,984,384

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 3
Hypothetical Assumptions: Investment Rate of Return = 9.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2075	211,984,384	-	139,586	-	19,602,100	231,446,898
2076	231,446,898	-	125,068	-	21,403,054	252,724,884
2077	252,724,884	-	111,549	-	23,371,893	275,985,228
2078	275,985,228	-	99,070	-	25,524,052	301,410,210
2079	301,410,210	-	87,629	-	27,876,392	329,198,973
2080	329,198,973	-	77,199	-	30,447,335	359,569,109
2081	359,569,109	-	67,767	-	33,257,008	392,758,350
2082	392,758,350	-	59,296	-	36,327,405	429,026,459
2083	429,026,459	-	51,734	-	39,682,555	468,657,280
2084	468,657,280	-	45,025	-	43,348,716	511,960,971
2085	511,960,971	-	39,086	-	47,354,582	559,276,467
2086	559,276,467	-	33,830	-	51,731,509	610,974,146
2087	610,974,146	-	29,185	-	56,513,759	667,458,720
2088	667,458,720	-	25,074	-	61,738,772	729,172,418
2089	729,172,418	-	21,431	-	67,447,457	796,598,444
2090	796,598,444	-	18,209	-	73,684,514	870,264,749
2091	870,264,749	-	15,369	-	80,498,778	950,748,158
2092	950,748,158	-	12,875	-	87,943,609	1,038,678,892
2093	1,038,678,892	-	10,695	-	96,077,303	1,134,745,500
2094	1,134,745,500	-	8,804	-	104,963,552	1,239,700,248
2095	1,239,700,248	-	7,175	-	114,671,941	1,354,365,014
2096	1,354,365,014	-	5,789	-	125,278,496	1,479,637,721
2097	1,479,637,721	-	4,620	-	136,866,276	1,616,499,377
2098	1,616,499,377	-	3,642	-	149,526,024	1,766,021,759
2099	1,766,021,759	-	2,833	-	163,356,882	1,929,375,808
2100	1,929,375,808	-	2,172	-	178,467,162	2,107,840,798
2101	2,107,840,798	-	1,641	-	194,975,198	2,302,814,355
2102	2,302,814,355	-	1,222	-	213,010,271	2,515,823,404
2103	2,515,823,404	-	895	-	232,713,623	2,748,536,132
2104	2,748,536,132	-	645	-	254,239,562	3,002,775,049
2105	3,002,775,049	-	457	-	277,756,671	3,280,531,263
2106	3,280,531,263	-	318	-	303,449,127	3,583,980,072
2107	3,583,980,072	-	217	-	331,518,147	3,915,498,002
2108	3,915,498,002	-	145	-	362,183,558	4,277,681,415
2109	4,277,681,415	-	95	-	395,685,526	4,673,366,846
2110	4,673,366,846	-	61	-	432,286,430	5,105,653,215
2111	5,105,653,215	-	38	-	472,272,921	5,577,926,098
2112	5,577,926,098	-	23	-	515,958,163	6,093,884,238
2113	6,093,884,238	-	14	-	563,684,291	6,657,568,515
2114	6,657,568,515	-	8	-	615,825,087	7,273,393,594
2115	7,273,393,594	-	4	-	672,788,907	7,946,182,497
2116	7,946,182,497	-	2	-	735,021,881	8,681,204,376
2117	8,681,204,376	-	1	-	803,011,405	9,484,215,780
2118	9,484,215,780	-	1	-	877,289,960	10,361,505,739
2119	10,361,505,739	-	-	-	958,439,281	11,319,945,020

Number of Years Expected Benefit Payments Sustained: 999.99

This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 9.25% interest.

It is important to note that as long as the Actuarially Determined Contribution is made each year, the Plan will never become insolvent. Furthermore, State and local laws mandate that the Actuarially Determined Contribution be made each year.

ACTUAL AND HYPOTHETICAL CONTRIBUTIONS APPLICABLE TO THE FISCAL YEAR
ENDING SEPTEMBER 30, 2027

Valuation Date: 10/1/2025

	ACTUAL	HYPOTHETICAL	HYPOTHETICAL
Investment Rate of Return:	7.25%	5.25%	9.25%
Minimum Required Contribution (Fixed $)	$749,779	$1,146,663	$438,719
Minimum Required Contribution (% of Payroll)	40.2%	61.4%	23.4%
Expected Member Contribution	170,004	170,004	170,004
Expected State Money	176,168	176,168	176,168
Expected Sponsor Contribution (Fixed $)	$403,607	$800,491	$92,547
Expected Sponsor Contribution (% of Payroll)	21.7%	42.9%	4.9%

ASSETS			
Actuarial Value [1]	10,903,507	10,903,507	10,903,507
Market Value [1]	11,666,949	11,666,949	11,666,949
LIABILITIES			
Present Value of Benefits			
Actives			
Retirement Benefits	7,439,642	11,457,502	5,117,314
Disability Benefits	229,770	311,723	177,152
Death Benefits	23,943	31,553	18,729
Vested Benefits	425,800	712,704	271,388
Refund of Contributions	213,809	223,082	205,365
Service Retirees	6,876,523	8,315,659	5,832,521
DROP Retirees [1]	0	0	0
Beneficiaries	153,298	176,332	135,160
Disability Retirees	278,913	339,581	236,369
Terminated Vested	417,170	557,295	323,801
Total:	16,058,868	22,125,431	12,317,799
Present Value of Future Salaries	13,697,809	15,414,085	12,333,681
Present Value of Future Member Contributions	1,246,501	1,402,682	1,122,365
Total Normal Cost	363,570	574,939	243,527
Present Value of Future Normal Costs (Entry Age Normal)	2,427,438	4,512,311	1,395,825
Total Actuarial Accrued Liability (EAN) [1]	13,631,430	17,613,120	10,921,974
Unfunded Actuarial Accrued Liability (UAAL)	2,727,923	6,709,613	18,467

ACTUAL AND HYPOTHETICAL CONTRIBUTIONS APPLICABLE TO THE FISCAL YEAR
ENDING SEPTEMBER 30, 2027

Valuation Date: 10/1/2025

	ACTUAL	HYPOTHETICAL	HYPOTHETICAL
Investment Rate of Return:	7.25%	5.25%	9.25%
PENSION COST			
Normal Cost (with interest)	376,749	590,031	254,790
Administrative Expenses (with interest)	57,561	57,005	58,116
Payment Required To Amortize UAAL (with interest)	315,469	499,627	125,813
Minimum Required Contribution	$749,779	$1,146,663	$438,719

[1] The asset values and liabilities include accumulated DROP Plan Balances as of 9/30/2025.