CITY OF AUBURNDALE
MUNICIPAL POLICE OFFICERS' 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 Police Officers' Pension Trust Fund
233 Seaside Landings Dr. S.
Flagler Beach, FL 32136

Re: City of Auburndale Municipal Police Officers' 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

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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	531,804	835,792	353,786
Interest	1,476,652	1,388,263	1,507,793
Changes of Benefit Terms	-	-	-
Experience Gains/Losses	214,456	338,590	130,084
Changes of Assumptions	183,458	278,840	124,278
Benefit Payments	(1,090,175)	(1,090,175)	(1,090,175)
Net Change in Total Pension Liability	1,316,195	1,751,310	1,025,766
Total Pension Liability - Beginning	20,380,900	26,152,399	16,491,763
Total Pension Liability - Ending (a)	$ 21,697,095	$ 27,903,709	$ 17,517,529
Plan Fiduciary Net Position			
Contributions - Employer	513,316	513,316	513,316
Contributions - State	316,450	316,450	316,450
Contributions - Employee	168,971	168,971	168,971
Net Investment Income	2,178,233	2,178,233	2,178,233
Benefit Payments	(1,090,175)	(1,090,175)	(1,090,175)
Administrative Expense	(56,580)	(56,580)	(56,580)
Net Change in Plan Fiduciary Net Position	2,030,215	2,030,215	2,030,215
Plan Fiduciary Net Position - Beginning	18,991,647	18,991,647	18,991,647
Plan Fiduciary Net Position - Ending (b)	$ 21,021,862	$ 21,021,862	$ 21,021,862
Net Pension Liability - Ending (a) - (b)	$ 675,233	$ 6,881,847	$ (3,504,333)

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	21,021,862	-	1,325,761	-	1,476,026	21,172,127
2026	21,172,127	-	1,236,169	-	1,490,168	21,426,126
2027	21,426,126	-	1,299,222	-	1,506,297	21,633,201
2028	21,633,201	-	1,365,447	-	1,518,910	21,786,664
2029	21,786,664	-	1,432,754	-	1,527,596	21,881,506
2030	21,881,506	-	1,470,119	-	1,533,117	21,944,504
2031	21,944,504	-	1,472,632	-	1,537,594	22,009,466
2032	22,009,466	-	1,507,793	-	1,541,029	22,042,702
2033	22,042,702	-	1,545,860	-	1,542,058	22,038,900
2034	22,038,900	-	1,575,810	-	1,540,697	22,003,787
2035	22,003,787	-	1,577,228	-	1,538,100	21,964,659
2036	21,964,659	-	1,579,257	-	1,535,190	21,920,592
2037	21,920,592	-	1,576,982	-	1,532,077	21,875,687
2038	21,875,687	-	1,604,138	-	1,527,837	21,799,386
2039	21,799,386	-	1,607,809	-	1,522,172	21,713,749
2040	21,713,749	-	1,598,697	-	1,516,294	21,631,346
2041	21,631,346	-	1,591,235	-	1,510,590	21,550,701
2042	21,550,701	-	1,577,044	-	1,505,258	21,478,915
2043	21,478,915	-	1,567,823	-	1,500,388	21,411,480
2044	21,411,480	-	1,555,936	-	1,495,930	21,351,474
2045	21,351,474	-	1,537,685	-	1,492,241	21,306,030
2046	21,306,030	-	1,519,004	-	1,489,623	21,276,649
2047	21,276,649	-	1,494,862	-	1,488,368	21,270,155
2048	21,270,155	-	1,467,450	-	1,488,891	21,291,596
2049	21,291,596	-	1,442,222	-	1,491,360	21,340,734
2050	21,340,734	-	1,420,031	-	1,495,727	21,416,430
2051	21,416,430	-	1,399,565	-	1,501,957	21,518,822
2052	21,518,822	-	1,366,494	-	1,510,579	21,662,907
2053	21,662,907	-	1,331,227	-	1,522,304	21,853,984
2054	21,853,984	-	1,293,682	-	1,537,518	22,097,820
2055	22,097,820	-	1,254,346	-	1,556,622	22,400,096
2056	22,400,096	-	1,216,123	-	1,579,923	22,763,896
2057	22,763,896	-	1,173,108	-	1,607,857	23,198,645
2058	23,198,645	-	1,128,692	-	1,640,987	23,710,940
2059	23,710,940	-	1,083,420	-	1,679,769	24,307,289
2060	24,307,289	-	1,036,541	-	1,724,704	24,995,452
2061	24,995,452	-	988,741	-	1,776,328	25,783,039
2062	25,783,039	-	940,741	-	1,835,168	26,677,466
2063	26,677,466	-	892,475	-	1,901,764	27,686,755
2064	27,686,755	-	844,162	-	1,976,689	28,819,282
2065	28,819,282	-	795,975	-	2,060,544	30,083,851
2066	30,083,851	-	747,959	-	2,153,966	31,489,858
2067	31,489,858	-	700,429	-	2,257,624	33,047,053
2068	33,047,053	-	653,442	-	2,372,224	34,765,835
2069	34,765,835	-	607,103	-	2,498,516	36,657,248
2070	36,657,248	-	561,556	-	2,637,294	38,732,986
2071	38,732,986	-	516,985	-	2,789,401	41,005,402
2072	41,005,402	-	473,590	-	2,955,724	43,487,536
2073	43,487,536	-	431,580	-	3,137,202	46,193,158
2074	46,193,158	-	391,205	-	3,334,823	49,136,776

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	49,136,776	-	352,693	-	3,549,631	52,333,714
2076	52,333,714	-	316,274	-	3,782,729	55,800,169
2077	55,800,169	-	282,146	-	4,035,284	59,553,307
2078	59,553,307	-	250,414	-	4,308,537	63,611,430
2079	63,611,430	-	221,160	-	4,603,812	67,994,082
2080	67,994,082	-	194,425	-	4,922,523	72,722,180
2081	72,722,180	-	170,164	-	5,266,190	77,818,206
2082	77,818,206	-	148,280	-	5,636,445	83,306,371
2083	83,306,371	-	128,638	-	6,035,049	89,212,782
2084	89,212,782	-	111,073	-	6,463,900	95,565,609
2085	95,565,609	-	95,427	-	6,925,047	102,395,229
2086	102,395,229	-	81,552	-	7,420,698	109,734,375
2087	109,734,375	-	69,287	-	7,953,231	117,618,319
2088	117,618,319	-	58,484	-	8,525,208	126,085,043
2089	126,085,043	-	49,010	-	9,139,389	135,175,422
2090	135,175,422	-	40,741	-	9,798,741	144,933,422
2091	144,933,422	-	33,573	-	10,506,456	155,406,305
2092	155,406,305	-	27,407	-	11,265,964	166,644,862
2093	166,644,862	-	22,142	-	12,080,950	178,703,670
2094	178,703,670	-	17,682	-	12,955,375	191,641,363
2095	191,641,363	-	13,942	-	13,893,493	205,520,914
2096	205,520,914	-	10,844	-	14,899,873	220,409,943
2097	220,409,943	-	8,318	-	15,979,419	236,381,044
2098	236,381,044	-	6,289	-	17,137,398	253,512,153
2099	253,512,153	-	4,684	-	18,379,461	271,886,930
2100	271,886,930	-	3,435	-	19,711,678	291,595,173
2101	291,595,173	-	2,478	-	21,140,560	312,733,255
2102	312,733,255	-	1,757	-	22,673,097	335,404,595
2103	335,404,595	-	1,224	-	24,316,789	359,720,160
2104	359,720,160	-	837	-	26,079,681	385,799,004
2105	385,799,004	-	562	-	27,970,407	413,768,849
2106	413,768,849	-	370	-	29,998,228	443,766,707
2107	443,766,707	-	239	-	32,173,078	475,939,546
2108	475,939,546	-	151	-	34,505,612	510,445,007
2109	510,445,007	-	93	-	37,007,260	547,452,174
2110	547,452,174	-	56	-	39,690,281	587,142,399
2111	587,142,399	-	33	-	42,567,823	629,710,189
2112	629,710,189	-	19	-	45,653,988	675,364,158
2113	675,364,158	-	11	-	48,963,901	724,328,048
2114	724,328,048	-	6	-	52,513,783	776,841,825
2115	776,841,825	-	3	-	56,321,032	833,162,854
2116	833,162,854	-	2	-	60,404,307	893,567,159
2117	893,567,159	-	1	-	64,783,619	958,350,777
2118	958,350,777	-	-	-	69,480,431	1,027,831,208

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	21,021,862	-	1,325,761	-	1,068,847	20,764,948
2026	20,764,948	-	1,236,169	-	1,057,710	20,586,489
2027	20,586,489	-	1,299,222	-	1,046,686	20,333,953
2028	20,333,953	-	1,365,447	-	1,031,690	20,000,196
2029	20,000,196	-	1,432,754	-	1,012,400	19,579,842
2030	19,579,842	-	1,470,119	-	989,351	19,099,074
2031	19,099,074	-	1,472,632	-	964,045	18,590,487
2032	18,590,487	-	1,507,793	-	936,421	18,019,115
2033	18,019,115	-	1,545,860	-	905,425	17,378,680
2034	17,378,680	-	1,575,810	-	871,016	16,673,886
2035	16,673,886	-	1,577,228	-	833,977	15,930,635
2036	15,930,635	-	1,579,257	-	794,903	15,146,281
2037	15,146,281	-	1,576,982	-	753,784	14,323,083
2038	14,323,083	-	1,604,138	-	709,853	13,428,798
2039	13,428,798	-	1,607,809	-	662,807	12,483,796
2040	12,483,796	-	1,598,697	-	613,433	11,498,532
2041	11,498,532	-	1,591,235	-	561,903	10,469,200
2042	10,469,200	-	1,577,044	-	508,236	9,400,392
2043	9,400,392	-	1,567,823	-	452,365	8,284,934
2044	8,284,934	-	1,555,936	-	394,116	7,123,114
2045	7,123,114	-	1,537,685	-	333,599	5,919,028
2046	5,919,028	-	1,519,004	-	270,875	4,670,899
2047	4,670,899	-	1,494,862	-	205,982	3,382,019
2048	3,382,019	-	1,467,450	-	139,035	2,053,604
2049	2,053,604	-	1,442,222	-	69,956	681,338
2050	681,338	-	1,420,031	-	-	-

Number of Years Expected Benefit Payments Sustained: 25.48

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	21,021,862	-	1,325,761	-	1,883,206	21,579,307
2026	21,579,307	-	1,236,169	-	1,938,913	22,282,051
2027	22,282,051	-	1,299,222	-	2,001,001	22,983,830
2028	22,983,830	-	1,365,447	-	2,062,852	23,681,235
2029	23,681,235	-	1,432,754	-	2,124,249	24,372,730
2030	24,372,730	-	1,470,119	-	2,186,485	25,089,096
2031	25,089,096	-	1,472,632	-	2,252,632	25,869,096
2032	25,869,096	-	1,507,793	-	2,323,156	26,684,459
2033	26,684,459	-	1,545,860	-	2,396,816	27,535,415
2034	27,535,415	-	1,575,810	-	2,474,145	28,433,750
2035	28,433,750	-	1,577,228	-	2,557,175	29,413,697
2036	29,413,697	-	1,579,257	-	2,647,726	30,482,166
2037	30,482,166	-	1,576,982	-	2,746,665	31,651,849
2038	31,651,849	-	1,604,138	-	2,853,605	32,901,316
2039	32,901,316	-	1,607,809	-	2,969,011	34,262,518
2040	34,262,518	-	1,598,697	-	3,095,343	35,759,164
2041	35,759,164	-	1,591,235	-	3,234,128	37,402,057
2042	37,402,057	-	1,577,044	-	3,386,752	39,211,765
2043	39,211,765	-	1,567,823	-	3,554,576	41,198,518
2044	41,198,518	-	1,555,936	-	3,738,901	43,381,483
2045	43,381,483	-	1,537,685	-	3,941,669	45,785,467
2046	45,785,467	-	1,519,004	-	4,164,902	48,431,365
2047	48,431,365	-	1,494,862	-	4,410,764	51,347,267
2048	51,347,267	-	1,467,450	-	4,681,753	54,561,570
2049	54,561,570	-	1,442,222	-	4,980,242	58,099,590
2050	58,099,590	-	1,420,031	-	5,308,536	61,988,095
2051	61,988,095	-	1,399,565	-	5,669,169	66,257,699
2052	66,257,699	-	1,366,494	-	6,065,637	70,956,842
2053	70,956,842	-	1,331,227	-	6,501,939	76,127,554
2054	76,127,554	-	1,293,682	-	6,981,966	81,815,838
2055	81,815,838	-	1,254,346	-	7,509,952	88,071,444
2056	88,071,444	-	1,216,123	-	8,090,363	94,945,684
2057	94,945,684	-	1,173,108	-	8,728,220	102,500,796
2058	102,500,796	-	1,128,692	-	9,429,122	110,801,226
2059	110,801,226	-	1,083,420	-	10,199,005	119,916,811
2060	119,916,811	-	1,036,541	-	11,044,365	129,924,635
2061	129,924,635	-	988,741	-	11,972,299	140,908,193
2062	140,908,193	-	940,741	-	12,990,499	152,957,951
2063	152,957,951	-	892,475	-	14,107,333	166,172,809
2064	166,172,809	-	844,162	-	15,331,942	180,660,589
2065	180,660,589	-	795,975	-	16,674,291	196,538,905
2066	196,538,905	-	747,959	-	18,145,256	213,936,202
2067	213,936,202	-	700,429	-	19,756,704	232,992,477
2068	232,992,477	-	653,442	-	21,521,582	253,860,617
2069	253,860,617	-	607,103	-	23,454,029	276,707,543
2070	276,707,543	-	561,556	-	25,569,476	301,715,463
2071	301,715,463	-	516,985	-	27,884,770	329,083,248
2072	329,083,248	-	473,590	-	30,418,297	359,027,955
2073	359,027,955	-	431,580	-	33,190,125	391,786,500
2074	391,786,500	-	391,205	-	36,222,158	427,617,453

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	427,617,453	-	352,693	-	39,538,302	466,803,062
2076	466,803,062	-	316,274	-	43,164,656	509,651,444
2077	509,651,444	-	282,146	-	47,129,709	556,499,007
2078	556,499,007	-	250,414	-	51,464,577	607,713,170
2079	607,713,170	-	221,160	-	56,203,240	663,695,250
2080	663,695,250	-	194,425	-	61,382,818	724,883,643
2081	724,883,643	-	170,164	-	67,043,867	791,757,346
2082	791,757,346	-	148,280	-	73,230,697	864,839,763
2083	864,839,763	-	128,638	-	79,991,729	944,702,854
2084	944,702,854	-	111,073	-	87,379,877	1,031,971,658
2085	1,031,971,658	-	95,427	-	95,452,965	1,127,329,196
2086	1,127,329,196	-	81,552	-	104,274,179	1,231,521,823
2087	1,231,521,823	-	69,287	-	113,912,564	1,345,365,100
2088	1,345,365,100	-	58,484	-	124,443,567	1,469,750,183
2089	1,469,750,183	-	49,010	-	135,949,625	1,605,650,798
2090	1,605,650,798	-	40,741	-	148,520,815	1,754,130,872
2091	1,754,130,872	-	33,573	-	162,255,553	1,916,352,852
2092	1,916,352,852	-	27,407	-	177,261,371	2,093,586,816
2093	2,093,586,816	-	22,142	-	193,655,756	2,287,220,430
2094	2,287,220,430	-	17,682	-	211,567,072	2,498,769,820
2095	2,498,769,820	-	13,942	-	231,135,564	2,729,891,442
2096	2,729,891,442	-	10,844	-	252,514,457	2,982,395,055
2097	2,982,395,055	-	8,318	-	275,871,158	3,258,257,895
2098	3,258,257,895	-	6,289	-	301,388,564	3,559,640,170
2099	3,559,640,170	-	4,684	-	329,266,499	3,888,901,985
2100	3,888,901,985	-	3,435	-	359,723,275	4,248,621,825
2101	4,248,621,825	-	2,478	-	392,997,404	4,641,616,751
2102	4,641,616,751	-	1,757	-	429,349,468	5,070,964,462
2103	5,070,964,462	-	1,224	-	469,064,156	5,540,027,394
2104	5,540,027,394	-	837	-	512,452,495	6,052,479,052
2105	6,052,479,052	-	562	-	559,854,286	6,612,332,776
2106	6,612,332,776	-	370	-	611,640,765	7,223,973,171
2107	7,223,973,171	-	239	-	668,217,507	7,892,190,439
2108	7,892,190,439	-	151	-	730,027,609	8,622,217,897
2109	8,622,217,897	-	93	-	797,555,151	9,419,772,955
2110	9,419,772,955	-	56	-	871,328,996	10,291,101,895
2111	10,291,101,895	-	33	-	951,926,924	11,243,028,786
2112	11,243,028,786	-	19	-	1,039,980,162	12,283,008,929
2113	12,283,008,929	-	11	-	1,136,178,325	13,419,187,243
2114	13,419,187,243	-	6	-	1,241,274,820	14,660,462,057
2115	14,660,462,057	-	3	-	1,356,092,740	16,016,554,794
2116	16,016,554,794	-	2	-	1,481,531,318	17,498,086,110
2117	17,498,086,110	-	1	-	1,618,572,965	19,116,659,074
2118	19,116,659,074	-	-	-	1,768,290,964	20,884,950,038

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 $)	$1,031,413	$1,724,486	$533,333
Minimum Required Contribution (% of Payroll)	30.3%	50.7%	15.7%
Expected Member Contribution	190,149	190,149	190,149
Expected State Money	316,450	316,450	316,450
Expected Sponsor Contribution (Fixed $)	$524,814	$1,217,887	$26,734
Expected Sponsor Contribution (% of Payroll)	15.4%	35.8%	0.8%

ASSETS			
Actuarial Value [1]	19,623,888	19,623,888	19,623,888
Market Value [1]	21,021,862	21,021,862	21,021,862
LIABILITIES			
Present Value of Benefits			
Actives			
Retirement Benefits	11,265,857	16,843,849	7,984,435
Disability Benefits	388,159	537,477	293,240
Death Benefits	30,122	40,540	22,895
Vested Benefits	1,761,044	2,960,188	1,117,717
Refund of Contributions	232,023	249,168	216,904
Service Retirees	11,316,134	14,106,438	9,403,462
DROP Retirees [1]	0	0	0
Beneficiaries	425,876	525,666	358,333
Disability Retirees	402,134	492,941	338,398
Terminated Vested	1,380,212	1,777,988	1,112,696
Share Plan Balances [1]	0	0	0
Total:	27,201,561	37,534,255	20,848,080
Present Value of Future Salaries	26,889,800	30,002,149	24,355,213
Present Value of Future Member Contributions	1,505,829	1,680,120	1,363,892
Total Normal Cost	681,679	1,072,997	452,514
Present Value of Future Normal Costs (Entry Age Normal)	5,108,678	9,078,230	3,036,422
Total Actuarial Accrued Liability (EAN) [1]	22,092,883	28,456,025	17,811,658
Unfunded Actuarial Accrued Liability (UAAL)	2,468,995	8,832,137	(1,812,230)

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)	706,390	1,101,163	473,443
Administrative Expenses (with interest)	59,318	58,746	59,890
Payment Required To Amortize UAAL (with interest)	265,705	564,577	(42,206)
Minimum Required Contribution [2]	$1,031,413	$1,724,486	$533,333

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

[2] Reflects normal cost minimum funding requirements of Chapter 112, Florida Statutes.