

**CITY OF BRADENTON POLICE OFFICERS' RETIREMENT SYSTEM**  
Chapter 112.664, F.S. Compliance Report  
In Connection with the October 1, 2015 Funding Actuarial Valuation Report  
And the Plan's Financial Reporting for the Year Ending September 30, 2015



April 18, 2016

Board of Trustees  
City of Bradenton Police  
Officers' Retirement System  
Bradenton, Florida

Dear Board Members:

Gabriel, Roeder, Smith & Company (GRS) has been engaged by the City of Bradenton Police Officers' Retirement System (Plan) 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 System only in its entirety and only with the permission of the Board.

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, 2015. 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 plan'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 City and Plan Administrator concerning Plan 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 City and Plan Administrator.

Except as otherwise indicated as required for the disclosures contained herein, this report was prepared using certain assumptions selected by the Board as described in our October 1, 2015 actuarial valuation report. This report is also based on the Plan Provisions, census data, and financial information as summarized in our October 1, 2015 actuarial valuation report. Please refer to the October 1, 2015 actuarial valuation report, dated February 1, 2016, for summaries and descriptions 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.

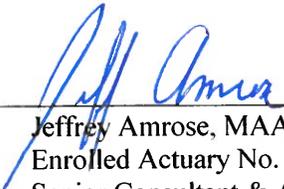
Jeffrey Amrose and Trisha Amrose are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. The signing actuaries are independent of the plan sponsor.

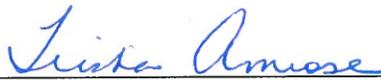
This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Retirement Plan as of the valuation date. All calculations 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 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), F.S. and Section 60T-1.0035, F.A.C.

Respectfully submitted,

GABRIEL, ROEDER, SMITH AND COMPANY

By  \_\_\_\_\_  
Jeffrey Amrose, MAAA  
Enrolled Actuary No. 14-6599  
Senior Consultant & Actuary

By  \_\_\_\_\_  
Trisha Amrose, MAAA  
Enrolled Actuary No. 14-8010  
Consultant & Actuary

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**CH. 112.664, Florida Statutes**

**RESULTS**

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

Fiscal year ending September 30,	<u>2015</u>
<b>1. Total pension liability</b>	
a. Service Cost	\$ 1,704,870
b. Interest	5,769,530
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	(2,368,996)
e. Assumption Changes	2,431,535
f. Benefit Payments	(3,034,634)
g. Contribution Refunds	(155,427)
<b>h. Net Change in Total Pension Liability</b>	<u>4,346,878</u>
<b>i. Total Pension Liability - Beginning</b>	<u>72,009,291</u>
<b>j. Total Pension Liability - Ending</b>	<u>\$ 76,356,169</u>
 <b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 947,023
b. Contributions - State*	1,216,355
c. Contributions - Member	613,398
d. Net Investment Income	(1,862,850)
e. Benefit Payments	(3,034,634)
f. Contribution Refunds	(155,427)
g. Administrative Expense	(77,111)
h. Other (Use of State Contribution Reserve)	(777,455)
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>(3,130,701)</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>64,304,038</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u>\$ 61,173,337</u>
 <b>3. Net Pension Liability / (Asset)</b>	 15,182,832
 <b>Certain Key Assumptions</b>	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	8.00%
Mortality Table	RP-2000 fully generational using Scale BB

\*777,455 in State Contribution Reserve was used to offset the City's contribution requirement for fiscal year 2015 as per the collective bargaining agreement.

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

Fiscal year ending September 30,	<u>2015</u>
<b>1. Total pension liability</b>	
a. Service Cost	\$ 1,727,477
b. Interest	5,759,875
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	(777,455)
e. Assumption Changes	-
f. Benefit Payments	(3,034,634)
g. Contribution Refunds	(155,427)
<b>h. Net Change in Total Pension Liability</b>	<u>3,519,836</u>
<b>i. Total Pension Liability - Beginning</b>	<u>71,865,988</u>
<b>j. Total Pension Liability - Ending</b>	<u>\$ 75,385,824</u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 947,023
b. Contributions - State*	1,216,355
c. Contributions - Member	613,398
d. Net Investment Income	(1,862,850)
e. Benefit Payments	(3,034,634)
f. Contribution Refunds	(155,427)
g. Administrative Expense	(77,111)
h. Other (Use of State Contribution Reserve)	(777,455)
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>(3,130,701)</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>64,304,038</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u>\$ 61,173,337</u>
<b>3. Net Pension Liability / (Asset)</b>	14,212,487
<b>Certain Key Assumptions</b>	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	8.00%
Mortality Table	RP-2000 fully generational using Scale AA

\*777,455 in State Contribution Reserve was used to offset the City's contribution requirement for fiscal year 2015 as per the collective bargaining agreement.

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

Fiscal year ending September 30,	<u>2015</u>
<b>1. Total pension liability</b>	
a. Service Cost	\$ 2,708,617
b. Interest	5,692,155
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	(777,455)
e. Assumption Changes	-
f. Benefit Payments	(3,034,634)
g. Contribution Refunds	(155,427)
<b>h. Net Change in Total Pension Liability</b>	<u>4,433,256</u>
<b>i. Total Pension Liability - Beginning</b>	<u>93,755,659</u>
<b>j. Total Pension Liability - Ending</b>	<u>\$ 98,188,915</u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 947,023
b. Contributions - State*	1,216,355
c. Contributions - Member	613,398
d. Net Investment Income	(1,862,850)
e. Benefit Payments	(3,034,634)
f. Contribution Refunds	(155,427)
g. Administrative Expense	(77,111)
h. Other (Use of State Contribution Reserve)	(777,455)
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>(3,130,701)</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>64,304,038</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u>\$ 61,173,337</u>
<b>3. Net Pension Liability / (Asset)</b>	37,015,578
<b>Certain Key Assumptions</b>	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	6.00%
Mortality Table	RP-2000 fully generational using Scale AA

\*777,455 in State Contribution Reserve was used to offset the City's contribution requirement for fiscal year 2015 as per the collective bargaining agreement.

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

Fiscal year ending September 30,	<u>2015</u>
<b>1. Total pension liability</b>	
a. Service Cost	\$ 1,154,103
b. Interest	5,688,507
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	(777,455)
e. Assumption Changes	-
f. Benefit Payments	(3,034,634)
g. Contribution Refunds	(155,427)
<b>h. Net Change in Total Pension Liability</b>	<u>2,875,094</u>
<b>i. Total Pension Liability - Beginning</b>	<u>57,326,001</u>
<b>j. Total Pension Liability - Ending</b>	<u>\$ 60,201,095</u>
<b>2. Plan Fiduciary Net Position</b>	
a. Contributions - Employer	\$ 947,023
b. Contributions - State*	1,216,355
c. Contributions - Member	613,398
d. Net Investment Income	(1,862,850)
e. Benefit Payments	(3,034,634)
f. Contribution Refunds	(155,427)
g. Administrative Expense	(77,111)
h. Other (Use of State Contribution Reserve)	(777,455)
<b>i. Net Change in Plan Fiduciary Net Position</b>	<u>(3,130,701)</u>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<u>64,304,038</u>
<b>k. Plan Fiduciary Net Position - Ending</b>	<u>\$ 61,173,337</u>
<b>3. Net Pension Liability / (Asset)</b>	(972,242)
<b>Certain Key Assumptions</b>	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	10.00%
Mortality Table	RP-2000 fully generational using Scale AA

\*777,455 in State Contribution Reserve was used to offset the City's contribution requirement for fiscal year 2015 as per the collective bargaining agreement.

**Asset and Benefit Payment Projection  
Not Reflecting Any Contributions from the Employer, State or Employee  
Using Assumptions from the Latest Actuarial Valuation**

<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>
2016	60,569,144	4,702,193	3,583,458	61,687,879
2017	61,687,879	4,784,763	3,756,688	62,715,954
2018	62,715,954	4,855,076	4,055,017	63,516,013
2019	63,516,013	4,910,683	4,264,950	64,161,746
2020	64,161,746	4,952,915	4,500,621	64,614,040
2021	64,614,040	4,980,207	4,722,902	64,871,345
2022	64,871,345	4,992,567	4,928,516	64,935,396
2023	64,935,396	4,991,505	5,083,158	64,843,743
2024	64,843,743	4,977,543	5,248,918	64,572,368
2025	64,572,368	4,952,010	5,344,480	64,179,898
2026	64,179,898	4,913,422	5,524,237	63,569,083
2027	63,569,083	4,860,491	5,625,885	62,803,689
2028	62,803,689	4,793,144	5,778,768	61,818,065
2029	61,818,065	4,711,141	5,857,595	60,671,611
2030	60,671,611	4,615,446	5,957,076	59,329,981
2031	59,329,981	4,505,274	6,028,115	57,807,140
2032	57,807,140	4,381,135	6,085,917	56,102,358
2033	56,102,358	4,243,406	6,119,560	54,226,204
2034	54,226,204	4,092,091	6,150,142	52,168,153
2035	52,168,153	3,926,688	6,169,096	49,925,745
2036	49,925,745	3,746,961	6,177,453	47,495,253
2037	47,495,253	3,552,139	6,187,021	44,860,371
2038	44,860,371	3,341,772	6,176,450	42,025,693
2039	42,025,693	3,115,446	6,165,241	38,975,898
2040	38,975,898	2,872,162	6,147,753	35,700,307
2041	35,700,307	2,611,202	6,120,576	32,190,933
2042	32,190,933	2,332,077	6,079,953	28,443,057
2043	28,443,057	2,034,360	6,027,117	24,450,300
2044	24,450,300	1,717,352	5,966,792	20,200,860
2045	20,200,860	1,380,248	5,895,519	15,685,589
2046	15,685,589	1,022,238	5,815,237	10,892,590
2047	10,892,590	642,368	5,725,978	5,808,980
2048	5,808,980	239,609	5,627,730	420,859
2049	420,859	-	5,520,691	-

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, contrary to Florida Statutes and Plan provisions:** 33.08

**Certain Key Assumptions**

Valuation Investment return assumption 8.00%  
Valuation Mortality Table RP-2000 fully generational using Scale BB

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

**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)
2016	60,569,144	4,702,232	3,582,477	61,688,899
2017	61,688,899	4,784,920	3,754,790	62,719,029
2018	62,719,029	4,855,433	4,052,232	63,522,230
2019	63,522,230	4,911,330	4,261,201	64,172,359
2020	64,172,359	4,953,956	4,495,809	64,630,506
2021	64,630,506	4,981,770	4,716,772	64,895,504
2022	64,895,504	4,994,806	4,920,846	64,969,464
2023	64,969,464	4,994,605	5,073,793	64,890,276
2024	64,890,276	4,981,719	5,237,570	64,634,425
2025	64,634,425	4,957,522	5,330,796	64,261,151
2026	64,261,151	4,920,567	5,508,129	63,673,589
2027	63,673,589	4,869,608	5,606,972	62,936,225
2028	62,936,225	4,804,623	5,756,884	61,983,964
2029	61,983,964	4,725,434	5,832,085	60,877,313
2030	60,877,313	4,633,092	5,927,322	59,583,083
2031	59,583,083	4,526,916	5,993,254	58,116,745
2032	58,116,745	4,407,543	6,044,922	56,479,366
2033	56,479,366	4,275,504	6,071,138	54,683,732
2034	54,683,732	4,130,985	6,092,833	52,721,884
2035	52,721,884	3,973,698	6,101,309	50,594,273
2036	50,594,273	3,803,635	6,097,677	48,300,231
2037	48,300,231	3,620,253	6,094,126	45,826,358
2038	45,826,358	3,423,348	6,069,027	43,180,679
2039	43,180,679	3,212,757	6,042,441	40,350,995
2040	40,350,995	2,987,728	6,008,793	37,329,930
2041	37,329,930	2,747,809	5,964,642	34,113,097
2042	34,113,097	2,492,822	5,905,639	30,700,280
2043	30,700,280	2,222,681	5,833,524	27,089,437
2044	27,089,437	1,937,010	5,753,626	23,272,821
2045	23,272,821	1,635,354	5,661,787	19,246,388
2046	19,246,388	1,317,330	5,559,519	15,004,199
2047	15,004,199	982,458	5,446,955	10,539,702
2048	10,539,702	630,198	5,324,456	5,845,444
2049	5,845,444	259,992	5,191,092	914,344
2050	914,344	-	5,045,236	-

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, contrary to Florida Statutes and Plan provisions: 34.17

**Certain Key Assumptions**

Valuation Investment return assumption 8.00%  
Valuation Mortality Table RP-2000 fully generational using Scale AA

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

**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>
2016	60,569,144	3,526,674	3,582,477	60,513,341
2017	60,513,341	3,518,157	3,754,790	60,276,708
2018	60,276,708	3,495,036	4,052,232	59,719,512
2019	59,719,512	3,455,335	4,261,201	58,913,646
2020	58,913,646	3,399,944	4,495,809	57,817,781
2021	57,817,781	3,327,564	4,716,772	56,428,573
2022	56,428,573	3,238,089	4,920,846	54,745,816
2023	54,745,816	3,132,535	5,073,793	52,804,558
2024	52,804,558	3,011,146	5,237,570	50,578,134
2025	50,578,134	2,874,764	5,330,796	48,122,102
2026	48,122,102	2,722,082	5,508,129	45,336,055
2027	45,336,055	2,551,954	5,606,972	42,281,037
2028	42,281,037	2,364,156	5,756,884	38,888,309
2029	38,888,309	2,158,336	5,832,085	35,214,560
2030	35,214,560	1,935,054	5,927,322	31,222,292
2031	31,222,292	1,693,540	5,993,254	26,922,578
2032	26,922,578	1,434,007	6,044,922	22,311,663
2033	22,311,663	1,156,566	6,071,138	17,397,091
2034	17,397,091	861,040	6,092,833	12,165,298
2035	12,165,298	546,879	6,101,309	6,610,868
2036	6,610,868	213,722	6,097,677	726,913
2037	726,913	-	6,094,126	-

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, contrary to Florida Statutes and Plan provisions:** 21.08

**Certain Key Assumptions**

Valuation Investment return assumption 6.00%  
Valuation Mortality Table RP-2000 fully generational using Scale AA

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

**Asset and Benefit Payment Projection**  
**Not Reflecting Any Contributions from the Employer, State or Employee**  
**Using Assumptions 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)
2016	60,569,144	5,877,791	3,582,477	62,864,458
2017	62,864,458	6,098,706	3,754,790	65,208,374
2018	65,208,374	6,318,226	4,052,232	67,474,368
2019	67,474,368	6,534,377	4,261,201	69,747,544
2020	69,747,544	6,749,964	4,495,809	72,001,699
2021	72,001,699	6,964,331	4,716,772	74,249,258
2022	74,249,258	7,178,884	4,920,846	76,507,296
2023	76,507,296	7,397,040	5,073,793	78,830,543
2024	78,830,543	7,621,176	5,237,570	81,214,149
2025	81,214,149	7,854,875	5,330,796	83,738,228
2026	83,738,228	8,098,416	5,508,129	86,328,515
2027	86,328,515	8,352,503	5,606,972	89,074,046
2028	89,074,046	8,619,560	5,756,884	91,936,722
2029	91,936,722	8,902,068	5,832,085	95,006,705
2030	95,006,705	9,204,304	5,927,322	98,283,687
2031	98,283,687	9,528,706	5,993,254	101,819,139
2032	101,819,139	9,879,668	6,044,922	105,653,885
2033	105,653,885	10,261,832	6,071,138	109,844,579
2034	109,844,579	10,679,816	6,092,833	114,431,562
2035	114,431,562	11,138,091	6,101,309	119,468,344
2036	119,468,344	11,641,951	6,097,677	125,012,618
2037	125,012,618	12,196,556	6,094,126	131,115,048
2038	131,115,048	12,808,053	6,069,027	137,854,074
2039	137,854,074	13,483,285	6,042,441	145,294,918
2040	145,294,918	14,229,052	6,008,793	153,515,177
2041	153,515,177	15,053,286	5,964,642	162,603,821

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, contrary to Florida Statutes and Plan provisions:** All future years

**Certain Key Assumptions**

Valuation Investment return assumption 10.00%  
Valuation Mortality Table RP-2000 fully generational using Scale AA

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

<b>ACTUARIALLY DETERMINED CONTRIBUTION</b>				
	Plan's Latest Actuarial Valuation	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	October 1, 2015	October 1, 2015	October 1, 2015	October 1, 2015
B. Actuarially Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2017	9/30/2017	9/30/2017	9/30/2017
C. Assumed Dates of Employer Contributions	Biweekly	Biweekly	Biweekly	Biweekly
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 984,382	\$ 916,726	\$ 2,129,313	\$ 0
E. Employer Normal Cost	1,175,024	1,161,148	2,112,680	605,468
F. Employer ADC if Paid on Valuation Date: D + E	2,159,406	2,077,874	4,241,993	605,468
G. Employer ADC Adjusted for Frequency of Payments	2,245,782	2,160,989	4,370,441	635,463
H. Employer ADC Adjusted for Frequency of Payments as % of Covered Payroll	33.06 %	31.81 %	64.33 %	9.35 %
I. Assumed Rate of Increase in Covered Payroll to Contribution Year	4.00 %	4.00 %	4.00 %	4.00 %
J. Covered Payroll for Contribution Year	7,065,173	7,065,173	7,065,173	7,065,173
K. Employer ADC for Contribution Year: H x J	2,335,746	2,247,432	4,545,026	660,594
L. Allowable Credit for State Revenue in Contribution Year	438,900	438,900	438,900	438,900
M. Net Employer ADC in Contribution Year	1,896,846	1,808,532	4,106,126	221,694
N. Net Employer ADC as % of Covered Payroll in Contribution Year: M ÷ J	26.85 %	25.60 %	58.12 %	3.14 %
O. Expected Member Contribution	635,866	635,866	635,866	635,866
P. Total Contribution (Including Members) in Contribution Year	2,971,612	2,883,298	5,180,892	1,296,460
Q. Total Contribution as % of Covered Payroll in Contribution Year: P ÷ J	42.06 %	40.81 %	73.33 %	18.35 %
R. Certain Key Assumptions				
Investment Return Assumption	8.00%	8.00%	6.00%	10.00%
Mortality Table	RP-2000 fully generational using Scale BB	RP-2000 fully generational using Scale AA	RP-2000 fully generational using Scale AA	RP-2000 fully generational using Scale AA