

**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,

2017

1. Total pension liability

a. Service Cost	\$	750,112
b. Interest		7,948,875
c. Benefit Changes		1,932,700
d. Difference Between Expected and Actual Experience & Other		529,542
e. Assumption Changes		1,253,789
f. Benefit Payments		(6,243,450)
g. Contribution Refunds		(20,235)
h. Net Change in Total Pension Liability		6,151,333
i. Total Pension Liability - Beginning		110,174,017
j. Total Pension Liability - Ending	\$	116,325,350

2. Plan Fiduciary Net Position

a. Contributions - Employer	\$	3,531,685
b. Contributions - State		-
c. Contributions - Member		332,457
d. Net Investment Income		8,614,128
e. Benefit Payments		(6,243,450)
f. Contribution Refunds		(20,235)
g. Administrative Expense		(166,262)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		6,048,323
j. Plan Fiduciary Net Position - Beginning		75,715,712
k. Plan Fiduciary Net Position - Ending	\$	81,764,035

3. Net Pension Liability / (Asset)

34,561,315

Certain Key Assumptions

Investment Return Assumption

7.30%

Mortality Table

Current 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,

2017

1. Total pension liability

a. Service Cost	\$	1,484,654
b. Interest		7,372,772
c. Benefit Changes		1,932,700
d. Difference Between Expected and Actual Experience & Other		-
e. Assumption Changes		1,253,789
f. Benefit Payments		(6,243,450)
g. Contribution Refunds		(20,235)
h. Net Change in Total Pension Liability		5,780,230
i. Total Pension Liability - Beginning		141,498,415
j. Total Pension Liability - Ending	\$	147,278,645

2. Plan Fiduciary Net Position

a. Contributions - Employer	\$	3,531,685
b. Contributions - State		-
c. Contributions - Member		332,457
d. Net Investment Income		8,614,128
e. Benefit Payments		(6,243,450)
f. Contribution Refunds		(20,235)
g. Administrative Expense		(166,262)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		6,048,323
j. Plan Fiduciary Net Position - Beginning		75,715,712
k. Plan Fiduciary Net Position - Ending	\$	81,764,035

3. Net Pension Liability / (Asset)

65,514,610

Certain Key Assumptions

Investment Return Assumption

5.30%

Mortality Table

Current 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,

2017

1. Total pension liability

a. Service Cost	\$	653,097
b. Interest		8,059,499
c. Benefit Changes		1,932,700
d. Difference Between Expected and Actual Experience & Other		-
e. Assumption Changes		1,253,789
f. Benefit Payments		(6,243,450)
g. Contribution Refunds		(20,235)
h. Net Change in Total Pension Liability		5,635,400
i. Total Pension Liability - Beginning		89,466,573
j. Total Pension Liability - Ending	\$	95,101,973

2. Plan Fiduciary Net Position

a. Contributions - Employer	\$	3,531,685
b. Contributions - State		-
c. Contributions - Member		332,457
d. Net Investment Income		8,614,128
e. Benefit Payments		(6,243,450)
f. Contribution Refunds		(20,235)
g. Administrative Expense		(166,262)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		6,048,323
j. Plan Fiduciary Net Position - Beginning		75,715,712
k. Plan Fiduciary Net Position - Ending	\$	81,764,035

3. Net Pension Liability / (Asset)

13,337,938

Certain Key Assumptions

Investment Return Assumption

9.30%

Mortality Table

Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 571,802
b. Interest	6,940,855
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	(978,835)
e. Assumption Changes	1,110,893
f. Benefit Payments	(5,509,488)
g. Contribution Refunds	(9,583)
h. Net Change in Total Pension Liability	<u>2,125,644</u>
i. Total Pension Liability - Beginning	<u>96,268,968</u>
j. Total Pension Liability - Ending	<u><u>\$ 98,394,612</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 3,747,478
b. Contributions - State	-
c. Contributions - Member	368,777
d. Net Investment Income	6,901,457
e. Benefit Payments	(5,509,488)
f. Contribution Refunds	(9,583)
g. Administrative Expense	(133,205)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>5,365,436</u>
j. Plan Fiduciary Net Position - Beginning	<u>60,680,123</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 66,045,559</u></u>
3. Net Pension Liability / (Asset)	32,349,053
Certain Key Assumptions	
Investment Return Assumption	7.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 571,802
b. Interest	6,940,855
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	(978,835)
e. Assumption Changes	1,110,893
f. Benefit Payments	(5,509,488)
g. Contribution Refunds	(9,583)
h. Net Change in Total Pension Liability	<u>2,125,644</u>
i. Total Pension Liability - Beginning	<u>96,268,968</u>
j. Total Pension Liability - Ending	<u><u>\$ 98,394,612</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 3,747,478
b. Contributions - State	-
c. Contributions - Member	368,777
d. Net Investment Income	6,901,457
e. Benefit Payments	(5,509,488)
f. Contribution Refunds	(9,583)
g. Administrative Expense	(133,205)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>5,365,436</u>
j. Plan Fiduciary Net Position - Beginning	<u>60,680,123</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 66,045,559</u></u>
3. Net Pension Liability / (Asset)	32,349,053
Certain Key Assumptions	
Investment Return Assumption	7.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 905,973
b. Interest	6,419,069
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	1,110,893
f. Benefit Payments	(5,509,488)
g. Contribution Refunds	(9,583)
h. Net Change in Total Pension Liability	<u>2,916,864</u>
i. Total Pension Liability - Beginning	<u>123,421,064</u>
j. Total Pension Liability - Ending	<u><u>\$ 126,337,928</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 3,747,478
b. Contributions - State	-
c. Contributions - Member	368,777
d. Net Investment Income	6,901,457
e. Benefit Payments	(5,509,488)
f. Contribution Refunds	(9,583)
g. Administrative Expense	(133,205)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>5,365,436</u>
j. Plan Fiduciary Net Position - Beginning	<u>60,680,123</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 66,045,559</u></u>
3. Net Pension Liability / (Asset)	60,292,369
Certain Key Assumptions	
Investment Return Assumption	5.30%
Mortality Table	Current 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

2017

1. Total pension liability

a. Service Cost	\$ 395,189
b. Interest	6,912,661
c. Benefit Changes	-
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	1,110,893
f. Benefit Payments	(5,509,488)
g. Contribution Refunds	(9,583)
h. Net Change in Total Pension Liability	2,899,672
i. Total Pension Liability - Beginning	76,891,634
j. Total Pension Liability - Ending	\$ 79,791,306

2. Plan Fiduciary Net Position

a. Contributions - Employer	\$ 3,747,478
b. Contributions - State	-
c. Contributions - Member	368,777
d. Net Investment Income	6,901,457
e. Benefit Payments	(5,509,488)
f. Contribution Refunds	(9,583)
g. Administrative Expense	(133,205)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	5,365,436
j. Plan Fiduciary Net Position - Beginning	60,680,123
k. Plan Fiduciary Net Position - Ending	\$ 66,045,559

3. Net Pension Liability / (Asset)

13,745,747

Certain Key Assumptions

Investment Return Assumption	9.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 342,206
b. Interest	6,927,564
c. Benefit Changes	1,163,805
d. Difference Between Expected and Actual Experience & Other	3,372,587
e. Assumption Changes	1,167,456
f. Benefit Payments	(5,861,110)
g. Contribution Refunds	(39,427)
h. Net Change in Total Pension Liability	<u>7,073,081</u>
i. Total Pension Liability - Beginning	<u>96,394,898</u>
j. Total Pension Liability - Ending	<u><u>\$ 103,467,979</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 3,607,922
b. Contributions - State	-
c. Contributions - Member	262,473
d. Net Investment Income	6,554,949
e. Benefit Payments	(5,861,110)
f. Contribution Refunds	(39,427)
g. Administrative Expense	(126,518)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>4,398,289</u>
j. Plan Fiduciary Net Position - Beginning	<u>57,614,845</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 62,013,134</u></u>
3. Net Pension Liability / (Asset)	41,454,845
Certain Key Assumptions	
Investment Return Assumption	7.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 342,206
b. Interest	6,927,564
c. Benefit Changes	1,163,805
d. Difference Between Expected and Actual Experience & Other	3,372,587
e. Assumption Changes	1,167,456
f. Benefit Payments	(5,861,110)
g. Contribution Refunds	(39,427)
h. Net Change in Total Pension Liability	<u>7,073,081</u>
i. Total Pension Liability - Beginning	<u>96,394,898</u>
j. Total Pension Liability - Ending	<u><u>\$ 103,467,979</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 3,607,922
b. Contributions - State	-
c. Contributions - Member	262,473
d. Net Investment Income	6,554,949
e. Benefit Payments	(5,861,110)
f. Contribution Refunds	(39,427)
g. Administrative Expense	(126,518)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>4,398,289</u>
j. Plan Fiduciary Net Position - Beginning	<u>57,614,845</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 62,013,134</u></u>
3. Net Pension Liability / (Asset)	41,454,845
Certain Key Assumptions	
Investment Return Assumption	7.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 871,322
b. Interest	6,712,041
c. Benefit Changes	1,163,805
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	1,167,456
f. Benefit Payments	(5,861,110)
g. Contribution Refunds	(39,427)
h. Net Change in Total Pension Liability	<u>4,014,087</u>
i. Total Pension Liability - Beginning	<u>129,156,898</u>
j. Total Pension Liability - Ending	<u>\$ 133,170,985</u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 3,607,922
b. Contributions - State	-
c. Contributions - Member	262,473
d. Net Investment Income	6,554,949
e. Benefit Payments	(5,861,110)
f. Contribution Refunds	(39,427)
g. Administrative Expense	(126,518)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>4,398,289</u>
j. Plan Fiduciary Net Position - Beginning	<u>57,614,845</u>
k. Plan Fiduciary Net Position - Ending	<u>\$ 62,013,134</u>
3. Net Pension Liability / (Asset)	71,157,851
Certain Key Assumptions	
Investment Return Assumption	5.30%
Mortality Table	Current 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

2017

1. Total pension liability

a. Service Cost	\$ 379,339
b. Interest	7,188,764
c. Benefit Changes	1,163,805
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	1,167,456
f. Benefit Payments	(5,861,110)
g. Contribution Refunds	(39,427)
h. Net Change in Total Pension Liability	3,998,827
i. Total Pension Liability - Beginning	80,059,139
j. Total Pension Liability - Ending	\$ 84,057,966

2. Plan Fiduciary Net Position

a. Contributions - Employer	\$ 3,607,922
b. Contributions - State	-
c. Contributions - Member	262,473
d. Net Investment Income	6,554,949
e. Benefit Payments	(5,861,110)
f. Contribution Refunds	(39,427)
g. Administrative Expense	(126,518)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	4,398,289
j. Plan Fiduciary Net Position - Beginning	57,614,845
k. Plan Fiduciary Net Position - Ending	\$ 62,013,134

3. Net Pension Liability / (Asset)

22,044,832

Certain Key Assumptions

Investment Return Assumption
Mortality Table

9.30%
Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 1,664,120
b. Interest	21,817,294
c. Benefit Changes	3,096,505
d. Difference Between Expected and Actual Experience & Other	2,923,294
e. Assumption Changes	3,532,138
f. Benefit Payments	(17,614,048)
g. Contribution Refunds	(69,245)
h. Net Change in Total Pension Liability	<u>15,350,058</u>
i. Total Pension Liability - Beginning	<u>302,837,883</u>
j. Total Pension Liability - Ending	<u><u>\$ 318,187,941</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 10,887,085
b. Contributions - State	-
c. Contributions - Member	963,707
d. Net Investment Income	22,070,534
e. Benefit Payments	(17,614,048)
f. Contribution Refunds	(69,245)
g. Administrative Expense	(425,985)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>15,812,048</u>
j. Plan Fiduciary Net Position - Beginning	<u>194,010,680</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 209,822,728</u></u>
3. Net Pension Liability / (Asset)	108,365,213
Certain Key Assumptions	
Investment Return Assumption	7.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 1,664,120
b. Interest	21,817,294
c. Benefit Changes	3,096,505
d. Difference Between Expected and Actual Experience & Other	2,923,294
e. Assumption Changes	3,532,138
f. Benefit Payments	(17,614,048)
g. Contribution Refunds	(69,245)
h. Net Change in Total Pension Liability	<u>15,350,058</u>
i. Total Pension Liability - Beginning	<u>302,837,883</u>
j. Total Pension Liability - Ending	<u><u>\$ 318,187,941</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 10,887,085
b. Contributions - State	-
c. Contributions - Member	963,707
d. Net Investment Income	22,070,534
e. Benefit Payments	(17,614,048)
f. Contribution Refunds	(69,245)
g. Administrative Expense	(425,985)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>15,812,048</u>
j. Plan Fiduciary Net Position - Beginning	<u>194,010,680</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 209,822,728</u></u>
3. Net Pension Liability / (Asset)	108,365,213
Certain Key Assumptions	
Investment Return Assumption	7.30%
Mortality Table	Current 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>2017</u>
Fiscal year ending September 30,	
1. Total pension liability	
a. Service Cost	\$ 3,261,949
b. Interest	20,503,882
c. Benefit Changes	3,096,505
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	3,532,138
f. Benefit Payments	(17,614,048)
g. Contribution Refunds	(69,245)
h. Net Change in Total Pension Liability	<u>12,711,181</u>
i. Total Pension Liability - Beginning	<u>394,076,377</u>
j. Total Pension Liability - Ending	<u><u>\$ 406,787,558</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 10,887,085
b. Contributions - State	-
c. Contributions - Member	963,707
d. Net Investment Income	22,070,534
e. Benefit Payments	(17,614,048)
f. Contribution Refunds	(69,245)
g. Administrative Expense	(425,985)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>15,812,048</u>
j. Plan Fiduciary Net Position - Beginning	<u>194,010,680</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 209,822,728</u></u>
3. Net Pension Liability / (Asset)	196,964,830

Certain Key Assumptions

Investment Return Assumption	5.30%
Mortality Table	Current 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>2017</u>
1. Total pension liability	
a. Service Cost	\$ 1,427,625
b. Interest	22,160,924
c. Benefit Changes	3,096,505
d. Difference Between Expected and Actual Experience & Other	-
e. Assumption Changes	3,532,138
f. Benefit Payments	(17,614,048)
g. Contribution Refunds	(69,245)
h. Net Change in Total Pension Liability	<u>12,533,899</u>
i. Total Pension Liability - Beginning	<u>246,417,346</u>
j. Total Pension Liability - Ending	<u><u>\$ 258,951,245</u></u>
2. Plan Fiduciary Net Position	
a. Contributions - Employer	\$ 10,887,085
b. Contributions - State	-
c. Contributions - Member	963,707
d. Net Investment Income	22,070,534
e. Benefit Payments	(17,614,048)
f. Contribution Refunds	(69,245)
g. Administrative Expense	(425,985)
h. Other	-
i. Net Change in Plan Fiduciary Net Position	<u>15,812,048</u>
j. Plan Fiduciary Net Position - Beginning	<u>194,010,680</u>
k. Plan Fiduciary Net Position - Ending	<u><u>\$ 209,822,728</u></u>
3. Net Pension Liability / (Asset)	49,128,517

Certain Key Assumptions

Investment Return Assumption	9.30%
Mortality Table	Current 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**

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2018	\$ 204,150,810	\$ 14,209,221	\$ 19,007,895	\$ 199,352,136
2019	199,352,136	13,836,958	19,609,532	193,579,562
2020	193,579,562	13,393,920	20,202,402	186,771,080
2021	186,771,080	12,877,790	20,725,986	178,922,884
2022	178,922,884	12,287,648	21,197,872	170,012,660
2023	170,012,660	11,619,327	21,687,597	159,944,390
2024	159,944,390	10,867,962	22,136,386	148,675,966
2025	148,675,966	10,026,305	22,658,637	136,043,635
2026	136,043,635	9,088,490	23,087,544	122,044,581
2027	122,044,581	8,052,516	23,472,294	106,624,802
2028	106,624,802	6,914,946	23,799,022	89,740,726
2029	89,740,726	5,671,224	24,105,445	71,306,506
2030	71,306,506	4,314,151	24,417,087	51,203,570
2031	51,203,570	2,835,145	24,731,949	29,306,766
2032	29,306,766	1,228,903	24,944,958	5,590,711
2033	5,590,711	-	25,092,936	-
2034	-	-	25,182,029	-
2035	-	-	25,210,043	-
2036	-	-	25,220,944	-
2037	-	-	25,216,917	-
2038	-	-	25,135,208	-
2039	-	-	25,018,079	-
2040	-	-	24,875,729	-
2041	-	-	24,667,916	-
2042	-	-	24,389,802	-
2043	-	-	24,054,911	-

Number of years for which current market value of assets is adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 15.17

Certain Key Assumptions

Valuation Investment Return Assumption 7.30%
Valuation Mortality Table Current 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)
2018	\$ 204,150,810	\$ 14,209,221	\$ 19,007,895	\$ 199,352,136
2019	199,352,136	13,836,958	19,609,532	193,579,562
2020	193,579,562	13,393,920	20,202,402	186,771,080
2021	186,771,080	12,877,790	20,725,986	178,922,884
2022	178,922,884	12,287,648	21,197,872	170,012,660
2023	170,012,660	11,619,327	21,687,597	159,944,390
2024	159,944,390	10,867,962	22,136,386	148,675,966
2025	148,675,966	10,026,305	22,658,637	136,043,635
2026	136,043,635	9,088,490	23,087,544	122,044,581
2027	122,044,581	8,052,516	23,472,294	106,624,802
2028	106,624,802	6,914,946	23,799,022	89,740,726
2029	89,740,726	5,671,224	24,105,445	71,306,506
2030	71,306,506	4,314,151	24,417,087	51,203,570
2031	51,203,570	2,835,145	24,731,949	29,306,766
2032	29,306,766	1,228,903	24,944,958	5,590,711
2033	5,590,711	-	25,092,936	-
2034	-	-	25,182,029	-
2035	-	-	25,210,043	-
2036	-	-	25,220,944	-
2037	-	-	25,216,917	-
2038	-	-	25,135,208	-
2039	-	-	25,018,079	-
2040	-	-	24,875,729	-
2041	-	-	24,667,916	-
2042	-	-	24,389,802	-
2043	-	-	24,054,911	-

Number of years for which current market value of assets is adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 15.17

Certain Key Assumptions

Valuation Investment Return Assumption 7.30%
 Valuation Mortality Table Current 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.

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2018	\$ 204,150,810	\$ 10,316,284	\$ 19,007,895	\$ 195,459,199
2019	195,459,199	9,839,685	19,609,532	185,689,351
2020	185,689,351	9,306,172	20,202,402	174,793,121
2021	174,793,121	8,714,797	20,725,986	162,781,931
2022	162,781,931	8,065,699	21,197,872	149,649,758
2023	149,649,758	7,356,716	21,687,597	135,318,877
2024	135,318,877	6,585,286	22,136,386	119,767,777
2025	119,767,777	5,747,238	22,658,637	102,856,379
2026	102,856,379	4,839,568	23,087,544	84,608,403
2027	84,608,403	3,862,230	23,472,294	64,998,338
2028	64,998,338	2,814,238	23,799,022	44,013,555
2029	44,013,555	1,693,924	24,105,445	21,602,034
2030	21,602,034	497,855	24,417,087	-
2031	-	-	24,731,949	-
2032	-	-	24,944,958	-
2033	-	-	25,092,936	-
2034	-	-	25,182,029	-
2035	-	-	25,210,043	-
2036	-	-	25,220,944	-
2037	-	-	25,216,917	-
2038	-	-	25,135,208	-
2039	-	-	25,018,079	-
2040	-	-	24,875,729	-
2041	-	-	24,667,916	-
2042	-	-	24,389,802	-
2043	-	-	24,054,911	-

Number of years for which current market value of assets is adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 12.83

Certain Key Assumptions

Valuation Investment Return Assumption 5.30%
 Valuation Mortality Table Current 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)
2018	\$ 204,150,810	\$ 18,102,158	\$ 19,007,895	\$ 203,245,073
2019	203,245,073	17,989,949	19,609,532	201,625,489
2020	201,625,489	17,811,759	20,202,402	199,234,846
2021	199,234,846	17,565,082	20,725,986	196,073,942
2022	196,073,942	17,249,176	21,197,872	192,125,246
2023	192,125,246	16,859,175	21,687,597	187,296,823
2024	187,296,823	16,389,263	22,136,386	181,549,699
2025	181,549,699	15,830,495	22,658,637	174,721,558
2026	174,721,558	15,175,534	23,087,544	166,809,549
2027	166,809,549	14,421,826	23,472,294	157,759,080
2028	157,759,080	13,564,940	23,799,022	147,524,999
2029	147,524,999	12,598,922	24,105,445	136,018,476
2030	136,018,476	11,514,324	24,417,087	123,115,712
2031	123,115,712	10,299,726	24,731,949	108,683,490
2032	108,683,490	8,947,624	24,944,958	92,686,156
2033	92,686,156	7,452,991	25,092,936	75,046,210
2034	75,046,210	5,808,333	25,182,029	55,672,515
2035	55,672,515	4,005,277	25,210,043	34,467,749
2036	34,467,749	2,032,727	25,220,944	11,279,531
2037	11,279,531	-	25,216,917	-
2038	-	-	25,135,208	-
2039	-	-	25,018,079	-
2040	-	-	24,875,729	-
2041	-	-	24,667,916	-
2042	-	-	24,389,802	-
2043	-	-	24,054,911	-

Number of years for which current market value of assets is adequate to sustain the payment of expected retirement benefits reflecting no contributions from the Employer, Employee or State: 19.42

Certain Key Assumptions

Valuation Investment Return Assumption 9.30%

Valuation Mortality Table Current 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, 2017	September 30, 2017	September 30, 2017	September 30, 2017
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2019	9/30/2019
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 2,282,428	\$ 2,282,428	\$ 3,521,787	\$ 1,051,058
E. Total Normal Cost	<u>1,164,038</u>	<u>1,164,038</u>	<u>1,681,008</u>	<u>857,052</u>
F. Total ADC for Contribution Year: D + E	\$ 3,446,466	\$ 3,446,466	\$ 5,202,795	\$ 1,908,110
G. Covered Payroll for Contribution Year	\$ 11,412,141	\$ 11,412,141	\$ 11,412,141	\$ 11,412,141
H. Total ADC as a % of Covered Payroll	30.20 %	30.20 %	45.59 %	16.72 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>405,131</u>	<u>405,131</u>	<u>405,131</u>	<u>405,131</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 3,041,335	\$ 3,041,335	\$ 4,797,664	\$ 1,502,979
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	26.65 %	26.65 %	42.04 %	13.17 %
M. Certain Key Assumptions				
Investment Return Assumption	7.30%	7.30%	5.30%	9.30%
Mortality Table	Current FRS Mortality (Regular Class)	Current FRS Mortality (Regular Class)	Current FRS Mortality (Regular Class)	Current 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, 2017	September 30, 2017	September 30, 2017	September 30, 2017
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2019	9/30/2019
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 178,457	\$ 178,457	\$ 238,980	\$ 121,065
E. Total Normal Cost	<u>19,325</u>	<u>19,325</u>	<u>26,899</u>	<u>14,866</u>
F. Total ADC for Contribution Year: D + E	\$ 197,782	\$ 197,782	\$ 265,879	\$ 135,931
G. Covered Payroll for Contribution Year	\$ 176,970	\$ 176,970	\$ 176,970	\$ 176,970
H. Total ADC as a % of Covered Payroll	111.76 %	111.76 %	150.24 %	76.81 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>6,194</u>	<u>6,194</u>	<u>6,194</u>	<u>6,194</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 191,588	\$ 191,588	\$ 259,685	\$ 129,737
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	108.26 %	108.26 %	146.74 %	73.31 %
M. Certain Key Assumptions				
Investment Return Assumption	7.30%	7.30%	5.30%	9.30%
Mortality Table	Current FRS Mortality (Special Risk)	Current FRS Mortality (Special Risk)	Current FRS Mortality (Special Risk)	Current 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, 2017	September 30, 2017	September 30, 2017	September 30, 2017
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2019	9/30/2019
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 2,543,329	\$ 2,543,329	\$ 3,700,856	\$ 1,438,728
E. Total Normal Cost	<u>804,411</u>	<u>804,411</u>	<u>1,166,820</u>	<u>592,702</u>
F. Total ADC for Contribution Year: D + E	\$ 3,347,740	\$ 3,347,740	\$ 4,867,676	\$ 2,031,430
G. Covered Payroll for Contribution Year	\$ 4,040,236	\$ 4,040,236	\$ 4,040,236	\$ 4,040,236
H. Total ADC as a % of Covered Payroll	82.86 %	82.86 %	120.48 %	50.28 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>411,700</u>	<u>411,700</u>	<u>411,700</u>	<u>411,700</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 2,936,040	\$ 2,936,040	\$ 4,455,976	\$ 1,619,730
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	72.67 %	72.67 %	110.29 %	40.09 %
M. Certain Key Assumptions				
Investment Return Assumption	7.30%	7.30%	5.30%	9.30%
Mortality Table	Current FRS Mortality (Special Risk)	Current FRS Mortality (Special Risk)	Current FRS Mortality (Special Risk)	Current 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, 2017	September 30, 2017	September 30, 2017	September 30, 2017
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2019	9/30/2019
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 3,087,528	\$ 3,087,528	\$ 4,248,329	\$ 2,018,513
E. Total Normal Cost	<u>771,394</u>	<u>771,394</u>	<u>1,119,790</u>	<u>566,340</u>
F. Total ADC for Contribution Year: D + E	\$ 3,858,922	\$ 3,858,922	\$ 5,368,119	\$ 2,584,853
G. Covered Payroll for Contribution Year	\$ 3,905,791	\$ 3,905,791	\$ 3,905,791	\$ 3,905,791
H. Total ADC as a % of Covered Payroll	98.80 %	98.80 %	137.44 %	66.18 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>396,438</u>	<u>396,438</u>	<u>396,438</u>	<u>396,438</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 3,462,484	\$ 3,462,484	\$ 4,971,681	\$ 2,188,415
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	88.65 %	88.65 %	127.29 %	56.03 %
M. Certain Key Assumptions				
Investment Return Assumption	7.30%	7.30%	5.30%	9.30%
Mortality Table	Current FRS Mortality (Special Risk)	Current FRS Mortality (Special Risk)	Current FRS Mortality (Special Risk)	Current 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, 2017	September 30, 2017	September 30, 2017	September 30, 2017
B. Actuarial Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2019	9/30/2019	9/30/2019	9/30/2019
C. Assumed Dates of Employer Contributions	Evenly Distributed	Evenly Distributed	Evenly Distributed	Evenly Distributed
D. Annual Payment to Amortize Unfunded Actuarial Liability	\$ 8,091,742	\$ 8,091,742	\$ 11,709,952	\$ 4,629,364
E. Total Normal Cost	<u>2,759,168</u>	<u>2,759,168</u>	<u>3,994,517</u>	<u>2,030,960</u>
F. Total ADC for Contribution Year: D + E	\$ 10,850,910	\$ 10,850,910	\$ 15,704,469	\$ 6,660,324
G. Covered Payroll for Contribution Year	\$ 19,535,138	\$ 19,535,138	\$ 19,535,138	\$ 19,535,138
H. Total ADC as a % of Covered Payroll	55.55 %	55.55 %	80.39 %	34.09 %
I. Allowable Credit for State Revenue in Contribution Year	0	0	0	0
J. Member Contributions	<u>1,219,463</u>	<u>1,219,463</u>	<u>1,219,463</u>	<u>1,219,463</u>
K. Employer ADC in Contribution Year: F - I - J	\$ 9,631,447	\$ 9,631,447	\$ 14,485,006	\$ 5,440,861
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ G	49.30 %	49.30 %	74.15 %	27.85 %
M. Certain Key Assumptions				
Investment Return Assumption	7.30%	7.30%	5.30%	9.30%
Mortality Table	Current FRS Mortality (Regular & Special Risk Classes)	Current FRS Mortality (Regular & Special Risk Classes)	Current FRS Mortality (Regular & Special Risk Classes)	Current FRS Mortality (Regular & Special Risk Classes)