

# City of West Melbourne Police Officers Retirement Plan

Chapter 112.664, F.S. Compliance Report

In Connection with the October 1, 2023 Actuarial Valuation  
Report and the Plan's Financial Reporting for the Year Ending  
September 30, 2023





March 27, 2024

Board of Trustees  
City of West Melbourne Police Officers'  
Pension Board  
West Melbourne, Florida

Dear Members of the Board:

Gabriel, Roeder, Smith & Company (GRS) has been engaged by the City of West Melbourne (City) Police Officers' Retirement Plan (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 Plan and those designated or approved by the Board. This report may be provided to parties other than the Plan only in its entirety and only with the permission of the Board. GRS is not responsible for unauthorized use of this report.

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

The findings in this report are based on data and other information through October 1, 2023. This report was based upon information furnished by the 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 audit the data. We are not responsible for the accuracy or completeness of the information provided by the Plan Administrator.

Except as otherwise indicated as required for the disclosures contained herein, this report was prepared using certain assumptions approved by the Board as authorized under and prescribed by the Florida Statutes, as described in our October 1, 2023 Actuarial Valuation Report. This report is also based on the plan provisions, census data, and financial information as summarized in our October 1, 2023 Actuarial Valuation Report. Please refer to the October 1, 2023 Actuarial Valuation Report, dated January 25, 2024, 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.

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 prepared using ProVal's valuation model, a software product of Winklevoss Technologies. We are relying on the ProVal model. We performed tests of the ProVal model with this assignment and made a reasonable attempt to understand the developer's intended purpose of, general operation of, major sensitivities and dependencies within, and key strengths and limitations of the ProVal model. In our professional judgment, the ProVal valuation model has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses.

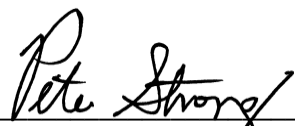
This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge, the information contained in this report is accurate and fairly presents the actuarial position of the Retirement Plan as of the valuation date. All calculations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

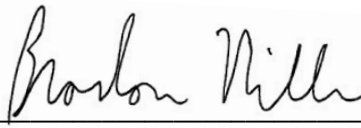
Peter N. Strong and Brandon Miller are members of the American Academy of Actuaries. These actuaries meet the Academy's Qualification Standards render the actuarial opinions contained herein.

The signing actuaries are independent of the plan sponsor.

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 us or under our direct supervision, and we acknowledge responsibility for the results. To the best of our knowledge, the results are complete and accurate, and in our opinion, meet the requirements of Section 112.664(1), F.S. and Section 60T-1.0035, F.A.C.

Respectfully submitted,  
Gabriel, Roeder, Smith & Company

By   
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Enrolled Actuary No. 23-06975  
Senior Consultant & Actuary

By   
Brandon Miller, EA, MAAA, FCA  
Enrolled Actuary No. 23-08884  
Senior Analyst & Actuary



# Table of Contents

<u>Title</u>	<u>Page</u>
Ch. 112.664, F.S. Results	
Schedule of Changes in Net Pension Liability	
1. Using financial reporting assumptions per GASB Statement No. 67	1
2. Using assumptions prescribed in Section 112.664(1)(a), F.S.	2
3. Using assumptions prescribed in Section 112.664(1)(b), F.S.	3
4. Using the mandated mortality and funding interest rate +2%	4
Assets Versus Benefit Payments Projections	
1. Using assumptions from the Plan's latest actuarial valuation	5
2. Using assumptions prescribed in Section 112.664(1)(a), F.S.	6
3. Using assumptions prescribed in Section 112.664(1)(b), F.S.	7
4. Using the mandated mortality and funding interest rate +2%	8
Actuarially Determined Contribution	9

**CH. 112.664, FLORIDA STATUTES**

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**RESULTS**

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

Fiscal year ending September 30,

**1. Total Pension Liability**

	<b>2023</b>
a. Service Cost	\$ 605,763
b. Interest	1,361,890
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	(444,523)
e. Assumption Changes	547,412
f. Benefit Payments	(1,067,551)
g. Contribution Refunds	(96,564)
<b>h. Net Change in Total Pension Liability</b>	<b>906,427</b>
<b>i. Total Pension Liability - Beginning</b>	<b>20,455,845</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 21,362,272</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 374,213
b. Contributions - State	252,691
c. Contributions - Member	229,886
d. Net Investment Income	1,568,434
e. Benefit Payments	(1,067,551)
f. Contribution Refunds	(96,564)
g. Administrative Expense	(57,272)
h. Other	7,123
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,210,960</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>18,062,906</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 19,273,866</b>

**3. Net Pension Liability / (Asset)** **\$ 2,088,406**

**Certain Key Assumptions**

Valuation Date	10/01/2022
Measurement Date	09/30/2023
Investment Return Assumption	6.45%
Mortality Table	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation



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

Fiscal year ending September 30,

**1. Total Pension Liability**

	<b>2023</b>
a. Service Cost	\$ 605,763
b. Interest	1,361,890
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	(444,523)
e. Assumption Changes	547,412
f. Benefit Payments	(1,067,551)
g. Contribution Refunds	(96,564)
<b>h. Net Change in Total Pension Liability</b>	<b>906,427</b>
<b>i. Total Pension Liability - Beginning</b>	<b>20,455,845</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 21,362,272</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 374,213
b. Contributions - State	252,691
c. Contributions - Member	229,886
d. Net Investment Income	1,568,434
e. Benefit Payments	(1,067,551)
f. Contribution Refunds	(96,564)
g. Administrative Expense	(57,272)
h. Other	7,123
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,210,960</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>18,062,906</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 19,273,866</b>

**3. Net Pension Liability / (Asset)** **\$ 2,088,406**

**Certain Key Assumptions**

Valuation Date	10/01/2022
Measurement Date	09/30/2023
Investment Return Assumption	6.45%
Mortality Table	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation



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

Fiscal year ending September 30,

**1. Total Pension Liability**

	<b>2023</b>
a. Service Cost	\$ 993,563
b. Interest	1,231,296
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	18,300
e. Assumption Changes	-
f. Benefit Payments	(1,067,551)
g. Contribution Refunds	(96,564)
<b>h. Net Change in Total Pension Liability</b>	<b>1,079,044</b>
<b>i. Total Pension Liability - Beginning</b>	<b>27,258,061</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 28,337,105</b>

**2. Plan Fiduciary Net Position**

a. Contributions - Employer	\$ 374,213
b. Contributions - State	252,691
c. Contributions - Member	229,886
d. Net Investment Income	1,568,434
e. Benefit Payments	(1,067,551)
f. Contribution Refunds	(96,564)
g. Administrative Expense	(57,272)
h. Other	7,123
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,210,960</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>18,062,906</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 19,273,866</b>

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

\$ 9,063,239

**Certain Key Assumptions**

Valuation Date	10/01/2022
Measurement Date	09/30/2023
Investment Return Assumption	4.45%
Mortality Table	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation





## Schedule of Changes in the Employer's Net Pension Liability

Using Assumptions under 112.664(1)(b), F.S. except 2% higher investment return assumption

Fiscal year ending September 30,

### 1. Total Pension Liability

	2023
a. Service Cost	\$ 421,964
b. Interest	1,349,300
c. Benefit Changes	-
d. Difference between actual & expected experience & Other	18,300
e. Assumption Changes	-
f. Benefit Payments	(1,067,551)
g. Contribution Refunds	(96,564)
<b>h. Net Change in Total Pension Liability</b>	<b>625,449</b>
<b>i. Total Pension Liability - Beginning</b>	<b>16,128,143</b>
<b>j. Total Pension Liability - Ending</b>	<b>\$ 16,753,592</b>

### 2. Plan Fiduciary Net Position

a. Contributions - Employer	\$ 374,213
b. Contributions - State	252,691
c. Contributions - Member	229,886
d. Net Investment Income	1,568,434
e. Benefit Payments	(1,067,551)
f. Contribution Refunds	(96,564)
g. Administrative Expense	(57,272)
h. Other	7,123
<b>i. Net Change in Plan Fiduciary Net Position</b>	<b>1,210,960</b>
<b>j. Plan Fiduciary Net Position - Beginning</b>	<b>18,062,906</b>
<b>k. Plan Fiduciary Net Position - Ending</b>	<b>\$ 19,273,866</b>

<b>3. Net Pension Liability / (Asset)</b>	<b>\$ (2,520,274)</b>
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### Certain Key Assumptions

Valuation Date	10/01/2022
Measurement Date	09/30/2023
Investment Return Assumption	8.45%
Mortality Table	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation



**Asset and Benefit Payment Projection**  
**Not Reflecting Any Contributions from the Employer, State or Employee**  
**Using assumptions from the Plan's latest actuarial valuation**

	Market Value of Assets (BOY), Net of DROP/Share			Market Value of Assets (EOY), Net of DROP/Share	
FYE	Accounts	Expected Investment Return	Projected Benefit Payments	Accounts	
2024	\$ 19,079,703	\$ 1,197,064	\$ 1,041,148	\$ 19,235,619	
2025	19,235,619	1,208,497	998,476	19,445,640	
2026	19,445,640	1,221,898	1,002,969	19,664,569	
2027	19,664,569	1,234,922	1,036,991	19,862,500	
2028	19,862,500	1,247,059	1,056,505	20,053,054	
2029	20,053,054	1,257,808	1,104,299	20,206,563	
2030	20,206,563	1,265,976	1,158,061	20,314,478	
2031	20,314,478	1,271,473	1,203,438	20,382,513	
2032	20,382,513	1,274,605	1,242,384	20,414,734	
2033	20,414,734	1,275,052	1,292,987	20,396,799	
2034	20,396,799	1,271,504	1,367,119	20,301,184	
2035	20,301,184	1,264,179	1,403,033	20,162,330	
2036	20,162,330	1,254,382	1,429,100	19,987,612	
2037	19,987,612	1,242,371	1,452,090	19,777,893	
2038	19,777,893	1,227,802	1,484,411	19,521,284	
2039	19,521,284	1,210,490	1,507,982	19,223,792	
2040	19,223,792	1,191,194	1,511,328	18,903,658	
2041	18,903,658	1,170,367	1,516,865	18,557,160	
2042	18,557,160	1,147,926	1,519,719	18,185,367	
2043	18,185,367	1,124,054	1,516,359	17,793,062	
2044	17,793,062	1,099,083	1,506,017	17,386,128	
2045	17,386,128	1,073,210	1,494,421	16,964,917	
2046	16,964,917	1,046,470	1,481,162	16,530,225	
2047	16,530,225	1,019,010	1,463,238	16,085,997	
2048	16,085,997	991,033	1,442,292	15,634,738	
2049	15,634,738	962,722	1,417,620	15,179,840	

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 Years

**Certain Key Assumptions**

Investment Return Assumption

6.45%

Mortality Table

Special Risk Class Mortality Rates from 7/1/22 FRS Valuation

**Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does 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.**

	Market Value of Assets (BOY), Net of DROP/Share			Market Value of Assets (EOY), Net of DROP/Share	
FYE	Accounts	Expected Investment Return	Projected Benefit Payments	Accounts	
2024	\$ 19,079,703	\$ 1,197,064	\$ 1,041,148	\$ 19,235,619	
2025	19,235,619	1,208,497	998,476	19,445,640	
2026	19,445,640	1,221,898	1,002,969	19,664,569	
2027	19,664,569	1,234,922	1,036,991	19,862,500	
2028	19,862,500	1,247,059	1,056,505	20,053,054	
2029	20,053,054	1,257,808	1,104,299	20,206,563	
2030	20,206,563	1,265,976	1,158,061	20,314,478	
2031	20,314,478	1,271,473	1,203,438	20,382,513	
2032	20,382,513	1,274,605	1,242,384	20,414,734	
2033	20,414,734	1,275,052	1,292,987	20,396,799	
2034	20,396,799	1,271,504	1,367,119	20,301,184	
2035	20,301,184	1,264,179	1,403,033	20,162,330	
2036	20,162,330	1,254,382	1,429,100	19,987,612	
2037	19,987,612	1,242,371	1,452,090	19,777,893	
2038	19,777,893	1,227,802	1,484,411	19,521,284	
2039	19,521,284	1,210,490	1,507,982	19,223,792	
2040	19,223,792	1,191,194	1,511,328	18,903,658	
2041	18,903,658	1,170,367	1,516,865	18,557,160	
2042	18,557,160	1,147,926	1,519,719	18,185,367	
2043	18,185,367	1,124,054	1,516,359	17,793,062	
2044	17,793,062	1,099,083	1,506,017	17,386,128	
2045	17,386,128	1,073,210	1,494,421	16,964,917	
2046	16,964,917	1,046,470	1,481,162	16,530,225	
2047	16,530,225	1,019,010	1,463,238	16,085,997	
2048	16,085,997	991,033	1,442,292	15,634,738	
2049	15,634,738	962,722	1,417,620	15,179,840	

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 Years

**Certain Key Assumptions**

Investment Return Assumption

6.45%

Mortality Table

Special Risk Class Mortality Rates from 7/1/22 FRS Valuation

**Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does 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.**

	Market Value of Assets (BOY), Net of DROP/Share			Market Value of Assets (EOY), Net of DROP/Share	
FYE	Accounts	Expected Investment Return	Projected Benefit Payments	Accounts	
2024	\$ 19,079,703	\$ 825,881	\$ 1,041,148	\$ 18,864,436	
2025	18,864,436	817,251	998,476	18,683,211	
2026	18,683,211	809,087	1,002,969	18,489,329	
2027	18,489,329	799,702	1,036,991	18,252,040	
2028	18,252,040	788,709	1,056,505	17,984,244	
2029	17,984,244	775,728	1,104,299	17,655,673	
2030	17,655,673	759,911	1,158,061	17,257,523	
2031	17,257,523	741,183	1,203,438	16,795,268	
2032	16,795,268	719,746	1,242,384	16,272,630	
2033	16,272,630	695,363	1,292,987	15,675,006	
2034	15,675,006	667,119	1,367,119	14,975,006	
2035	14,975,006	635,170	1,403,033	14,207,143	
2036	14,207,143	600,420	1,429,100	13,378,463	
2037	13,378,463	563,033	1,452,090	12,489,406	
2038	12,489,406	522,750	1,484,411	11,527,745	
2039	11,527,745	479,432	1,507,982	10,499,195	
2040	10,499,195	433,587	1,511,328	9,421,454	
2041	9,421,454	385,504	1,516,865	8,290,093	
2042	8,290,093	335,095	1,519,719	7,105,469	
2043	7,105,469	282,454	1,516,359	5,871,564	
2044	5,871,564	227,776	1,506,017	4,593,323	
2045	4,593,323	171,152	1,494,421	3,270,054	
2046	3,270,054	112,562	1,481,162	1,901,454	
2047	1,901,454	52,058	1,463,238	490,274	
2048	490,274	-	1,442,292	-	
2049	-	-	1,417,620	-	

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:

24.33

**Certain Key Assumptions**

Investment Return Assumption

4.45%

Mortality Table

Special Risk Class Mortality Rates from 7/1/22 FRS Valuation

**Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does 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**

	Market Value of Assets (BOY), Net of DROP/Share			Market Value of Assets (EOY), Net of DROP/Share	
FYE	Accounts	Expected Investment Return	Projected Benefit Payments	Accounts	
2024	\$ 19,079,703	\$ 1,568,246	\$ 1,041,148	\$ 19,606,801	
2025	19,606,801	1,614,589	998,476	20,222,914	
2026	20,222,914	1,666,461	1,002,969	20,886,406	
2027	20,886,406	1,721,088	1,036,991	21,570,503	
2028	21,570,503	1,778,070	1,056,505	22,292,068	
2029	22,292,068	1,837,023	1,104,299	23,024,792	
2030	23,024,792	1,896,667	1,158,061	23,763,398	
2031	23,763,398	1,957,162	1,203,438	24,517,122	
2032	24,517,122	2,019,206	1,242,384	25,293,944	
2033	25,293,944	2,082,710	1,292,987	26,083,667	
2034	26,083,667	2,146,309	1,367,119	26,862,857	
2035	26,862,857	2,210,633	1,403,033	27,670,457	
2036	27,670,457	2,277,774	1,429,100	28,519,131	
2037	28,519,131	2,348,516	1,452,090	29,415,557	
2038	29,415,557	2,422,898	1,484,411	30,354,044	
2039	30,354,044	2,501,204	1,507,982	31,347,266	
2040	31,347,266	2,584,990	1,511,328	32,420,928	
2041	32,420,928	2,675,481	1,516,865	33,579,544	
2042	33,579,544	2,773,263	1,519,719	34,833,088	
2043	34,833,088	2,879,330	1,516,359	36,196,059	
2044	36,196,059	2,994,938	1,506,017	37,684,980	
2045	37,684,980	3,121,242	1,494,421	39,311,801	
2046	39,311,801	3,259,268	1,481,162	41,089,907	
2047	41,089,907	3,410,275	1,463,238	43,036,944	
2048	43,036,944	3,575,685	1,442,292	45,170,337	
2049	45,170,337	3,756,999	1,417,620	47,509,716	

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 Years

**Certain Key Assumptions**

Investment Return Assumption

8.45%

Mortality Table

Special Risk Class Mortality Rates from 7/1/22 FRS Valuation

**Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does 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.**



## Actuarially Determined Contribution

	Plan's Latest Actuarial 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	10/1/2023	10/1/2023	10/1/2023	10/1/2023
B. Actuarially Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2025	9/30/2025	9/30/2025	9/30/2025
C. Assumed Dates of Employer Contributions	Biweekly	Biweekly	Biweekly	Biweekly
D. Total Normal Cost	\$ 671,023	\$ 671,023	\$ 1,022,815	\$ 465,695
E. Annual Payment to Amortize Unfunded Actuarial Accrued Liability	\$ 96,299	\$ 96,299	\$ 601,655	\$ 0
F. Total ADC if Paid on the Valuation Date	\$ 767,322	\$ 767,322	\$ 1,624,470	\$ 465,695
G. Total ADC Adjusted for Timing and Frequency of Payments	\$ 792,245	\$ 792,245	\$ 1,661,216	\$ 485,329
H. Total ADC as % of Covered Payroll	30.13 %	30.13 %	63.18 %	18.46 %
I. Covered Payroll for Contribution Year	\$ 2,695,090	\$ 2,695,090	\$ 2,695,090	\$ 2,695,090
J. ADC as a Dollar Amount in the Contribution Year: H * I	\$ 812,031	\$ 812,031	\$ 1,702,758	\$ 497,514
K. Estimated Member Contribution	\$ 228,005	\$ 228,005	\$ 228,005	\$ 228,005
L. Employer (City and State) ADC in Contribution Year	\$ 584,026	\$ 584,026	\$ 1,474,753	\$ 269,509
M. Employer (City and State) ADC as % of Covered Payroll in Contribution Year: L ÷ I	21.67 %	21.67 %	54.72 %	10.00 %
N. Certain Key Assumptions				
Investment Return Assumption	6.45%	6.45%	4.45%	8.45%
Mortality Table	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation	Special Risk Class Mortality Rates from 7/1/22 FRS Valuation

