AGENDA

General Employee Retirement Committee Quarterly Meeting
City of Port Orange – City Hall
1000 City Center Circle, 2nd Floor Training Room
Monday, June 22, 2015 @ 10:00 a.m.

I. Call to Order:

Vice-Chair Sonya Laney	Kent Donahue	Donnie Franklin
Council Member Scott Stiltner	Peter Ferreira	Linda Johnson
Tracey S. Riehm		

II. Approval of Minutes:

a. May 18, 2015 – Regular Meeting

III. Participant/Public Participation

IV. Financials:

a. May 2015 – Dave Leonard
b. Highland Capital – Grant McMurray
c. Southeastern Advisory – Jeff Swanson

V. New Business:

a. Election of New Chairperson
b. Vendors' Performance Review – Jeff Swanson
c. Additional Disclosures by Chapter 60T-1.0035, Florida Administrative Code– Dave Leonard

VI. Consent Agenda:

For Approval:

Warrant#104

Benefits USA, Inc. (Admin Fees 06/2015; INV #POG077)	$ 2,500.00
The Boston Company (4th Qtr '14 Mgmt Fees; INV #58713)	$ 6,350.05
FPPTA (Regis. Fee for FPPTA Trustee School for Laney)	$ 500.00

VII. Distributions:

VIII. Reports:

a. Attorney
b. Comments from Committee Members
c. Administrator
d. Correspondence

IX. Next Meeting Date:

July 27, 2015 – Regular Meeting

XI. Adjournment:

Any person who desires to appeal any decision made by the General Employee Retirement Committee will need a record of the proceedings, and for such purpose he or she may need to ensure at his or her own expense for the taking and preparation of a verbatim record of all testimony and evidence of the proceedings upon which the appeal is based.

NOTE: If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the City Clerk for the City of Port Orange, 1000 City Center Circle, Port Orange, Florida 32129, Telephone Number (386) 506-5563, within (2) two working days of your receipt of this notice or (5) five days prior to the meeting date; If you are hearing or voice impaired, contact the relay operator at 1-800-955-8771.

May 18, 2015 – Regular Meeting

Minutes

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN REGULAR MEETING MINUTES
May 18, 2015

ROLLCALL:

The regular meeting of the City of Port Orange General Employees Retirement Plan was called to order by Chairperson Donna Steinebach at 10:00 a.m. on May 18, 2015 in Council Chambers, City Hall 1000 City Center Circle, Port Orange, FL.

TRUSTEES PRESENT:

Chairperson Donna Steinebach, Vice Chairperson Sonya Laney, Council Member Scott Stiltner, Donnie Franklin, Tracy S. Riehm, Linda Johnson, and Peter Ferreira

ABSENT AND EXCUSED:

OTHERS PRESENT:

Pete Prior of Benefits USA, Inc., Jay Young of Fifth Third Bank; Kelly Brockstedt and Marianne Quinn of First State Trust Company; Doug Falconer of Regions Bank

PRESENTATION – CUSTODIAL SERVICES:

Chairperson Steinebach noted there are presentations for custodial services for today's meeting and suggested moving forward with the presentations.

10:15 Fifth Third Bank- Jay Young

Mr. Jay Young provided a brief report of their bank: Fifth Third Bank was founded in 1858 in Cincinnati, 2005 into Florida with First National Bankshares of Florida, they acquisition of R-G Crown bank in 2007. Florida affiliate with over $10 billion in deposits and 169 branches with $308 billion in assets under care; $160 billion in public fund custody assets; $130 billion in bank assets, Fifth Third is among the 20 largest bank holding companies in the country and one of the world's strongest. Fifth Third Bank's flat fee for City of Port Orange General Employees Pension Fund is $12,000.00 per year. Mr. Jay Young reported that Kimberly Kutlenios could not attend today's meeting as she is also presenting for new business.

Chairperson Steinebach asked if it is possible to send an email notification to the retirees advising them that their check is being deposited. Mr. Young said he would look into it but did not think that is possible. Member Laney asked if there are more than 100 retirees before the end of the 3 year contract, will there be additional fees. Mr. Jay Young said that the fee will be the same through the term of the contract.

10:40 First State Trust Company
Ms. Kelly Brockstedt introduced Ms. Marianne Quinn to the Board. Ms. Brockstedt provided a brief report of their bank. First State Trust Company is located in Wilmington, Delaware with 30 years history supporting clients with trust, custodial, and reporting services. There are over $8.5 billion in assets under custody representing about 325 institutional and personal trust clients, including about $5 billion in defined benefit/pension assets. First State Trust Company provides 24/7 access to online banking service to account information. Their flat fee for City of Port Orange General Employees Pension Fund is $17,500.00 per year.

11:05 Regions Bank
Mr. Doug Falconer provided a brief report of their bank: Regions is one of the nation's largest full-service providers of consumer and commercial banking, trust, securities brokerage, mortgage and insurance products and service with over $119 billion in assets. Regions is a member of the S&P 500 Index, trades on the NYSE under ticker RF. Regions operates almost 1,700 banking offices and nearly 2,100 ATMs across a 16 state footprint. Their flat fee for City of Port Orange General Employees Pension Fund is $25,000.00 per year. Mr. Falconer noted that the fees for custodial services will range from very low to high, depending on the provider. Chairperson Steinebach noted that the range is $12,000 to $25,000. Member Riehm asked what platform they use. Mr. Falconer said that they use SunGard, which is a very good system. Member Laney asked how long they have been doing custody. Mr. Falconer said the firm has been doing custody since the 1950's but the longest public client we have is 2001. Member Laney asked Mr. Falconer if he is familiar with the consultant and his style and he replied yes he was. Member Laney said you stated that the fee is based on the amount of managers the Plan uses. Member Laney asked if his firm would entertain a fee of $17,500. Mr. Falconer replied he would ask his boss and let the Board know. Mr. Falconer reported online access is only for the Board and the Administrator and not for the membership. Mr. Falconer will contact Benefits USA with an answer later of today regarding the fee. Mr. Doug Falconer noted that Regions Bank has won 13 new clients in the last 3 years and lost only 1 client in 5 years.

Member Stiltner noted that in his opinion he thought all three vendors should be given the opportunities to amend their fee as well. Member Stiltner ranked the banks is the following order: First State Bank, Regions Bank, and Fifth Third Bank. Member Riehm was concerned about the Regions platform and ranks First State as first. Chairperson Steinebach ranked First State as first and Regions and First Third. Member Laney ranked First State as first and not ranked the others. Member Johnson ranked Regions last and Fifth Third as seconded and First State as first. Member Franklin said he is going with Fifth Third because of price. He did like First State as first initially, and Regions last. Chairperson Steinebach noted it appears that the consensus of the Board that First State Bank ranked first with everyone. Member Stiltner moved to transition the Fund to First State contingent to Board attorney approval. Member Franklin seconded the motion for discussion. Hearing no further discussion the motion passed.

PARTICIPANT/PUBLIC PARTICIPATION:

There was no public participation at this meeting.

APPROVAL OF MINUTES

April 27, 2015 – Regular Meeting

Chairperson Steinebach asked the Members if they have any issues with the minutes, corrections, additions, or deletions. Member Laney moved to approve the minutes of April 27, 2015 Regular Meeting as written. Member Franklin seconded the motion and the motion passed.

UNFINISHED BUSINESS

Transfer from CS McKee to Principal

Chairperson Steinebach reviewed the correspondence regarding the transfer of funds with the Board. Mr. Swanson suggested that after this two million dollar transfer, he recommends closing the CS McKee account, move all remaining money to Integrity. Ms. Laney moved to approve this recommendation of closing CS McKee moving the money to Integrity. Administrator Pete Prior suggested amending the motion including language that stipulates the timing of the closing of the account by the consultant. Ms. Laney amended her motion to reflect the comments of the consultant. Ms Johnson seconded the motion and the motion passed.

FINANCIALS:

April 2015 Financials – Dave Leonard Financials

Chairperson Steinebach reviewed the financials with the Board.

The Chair noted the market value of the Fund is $30,203,419.66, a decrease of $77,112.15. Receipts for the month totaled $909,495.49 versus total disbursements of $899,848.62. Payments to retirees and other participants totaled $139,361.59. The balance as of April 30, 2015 was $853,439.12 in the Cash Account. Chairperson Steinebach reported that the yield for the month is -0.11%. Member Franklin moved to approve the financial report. Member Ferreira seconded the motion and the motion passed.

NEW BUSINESS:

Lee Miller – Normal Retirement Payment for Approval

The Board reviewed the documents reflecting the retirement payment for Mr. Lee Miller. Seeing no further discussion Ms. Laney moved to approve the retirement payment for Mr. Lee Miller. Member Franklin seconded the motion and the motion passed.

CONSENT AGENDA:

For Approval:

Warrant#103

Benefits USA, Inc. (Admin Fees 05/2015; INV #POG076)	$ 2,500.00
David G. Leonard, ASA (Actuarial Services: INV #15-020)	$ 2,675.00

Member Laney moved to approve Warrant #103. Member Ferreira seconded the motion and the motion passed.

DISTRIBUTIONS:

Voluntary Plan

For Approval:

Recardo Wilker	Total Withdrawal	$ 79,675.25

Member Franklin moved to approve the distribution for Mr. Wilker. Member Laney seconded the motion and the motion passed.

NEXT MEETING DATE:

June 22, 2015 @ 10:00 a.m. – Regular Meeting

ADJOURNMENT:

The meeting adjourned at 11:54 a.m.

Chairperson

Date

Financials

May 2015 - Dave Leonard

City of Port Orange
General Employees Defined Benefit Retirement Plan

2014/2015 Cost and Market Summary - as of MAY 31, 2015

Date	Cost Value Including Cash*	Market Value Including Cash*	Market value over Cost value
10/01/2014	25,603,729.44	28,983,214.01	$3,379,484.57
10/31/2014	26,790,954.02	29,543,925.34	$2,752,971.32
11/30/2014	26,726,264.98	29,844,166.10	$3,117,901.12
12/31/2014	26,738,289.17	29,823,969.07	$3,085,679.90
01/31/2015	26,736,923.24	29,418,412.47	$2,681,489.23
02/28/2015	26,758,560.91	30,445,416.05	$3,686,855.14
03/31/2015	26,759,051.37	30,269,892.99	$3,510,841.62
04/30/2015	26,769,690.19	30,203,419.66	$3,433,729.47
05/31/2015	26,844,577.42	30,395,235.24	$3,550,657.82
06/30/2015			
07/31/2015			
08/31/2015			
09/30/2015			

Change in Market Value of Plan Assets (as of May 31, 2015):

Increase from 10/01/14	$1,412,021.23	- annual
Increase from 5/01/15	116,928.35	- monthly

* Includes all accrued interest and dividends.

Cash Accounts - Per Salem Trust

Balance as of May 1, 2015			**$853,439.12**
Receipts:			
City Contribution		$51,976.47	
Mandatory EE Contributions		30,694.63	
Voluntary EE Contributions		3,126.51	
Sale-Securities (Cost Value)		2,694,453.38	
Gain (Loss) Sale of Securities		175,707.23	
Dividends		12,640.13	
Interest & Mutual Fund Reinv.		16,304.62	
Other - Litigation Proceedings		0.00	
Total Receipts			$2,984,902.97
Disbursements:			
Securities Purchased - Equity (incl. Unit Trusts)		($345,945.53)	
Securities Purchased - US Govt. Oblig.		(101,669.33)	
Securities Purchased - Mortgage Backed Sec.		0.00	
Securities Purchased - Principal Real Estate Acct.		(2,000,000.00)	
Securities Purchased - Municipal		0.00	
Securities Purchased - Corp. & Foreign Bond		(173,261.75)	
Payments to Retirees *- See page 3 for a listing of all monthly payments.*		($142,584.28)	
Payments to other Participants		($79,675.25)	
Wilker, Recardo - Vol EE	$79,675.25		
	0.00		
	0.00		
	0.00		
	0.00		
	0.00		
Expenses		($5,175.00)	
Admin/Actuarial Fees	$5,175.00		
Investment/Monitor Fees	0.00		
Custodian Fees/ Commissions	0.00		
Legal Fees	0.00		
Misc - Trustee school	0.00		
Total Disbursements			(2,848,311.14)
Balance as of May 31, 2015			**$990,030.95**

See pg. 5 for breakdown of cash holdings by account.

Monthly Benefit Payments to Retired, Deceased and Disabled Participants - May, 2015

Barnhart, Betty	$3,758.64	Norris, Annie (benef.)	$2,155.45
Blackey, William	492.27	Oddie, William	2,726.69
Bliven, Thomas	1,184.26	Palmer, Roberta	3,673.00
Bowey, Janet	169.24	Parker, Kenneth	5,508.77
Breaks, Robert	708.87	Parsons, Janice	3,909.02
Cady, Anna	2,808.30	Peace, Michael	3,140.90
Chamberlain, Kathleen	803.75	Pike, Warren & DeAnn	3,721.69
Conforti, James	611.91	Potts, Wilford J.	1,040.28
Cooper, Michael	1,453.46	Redfield, Rosemary	593.38
Day, Robert	2,633.89	Roberts, Veronica	1,015.38
Dearborn, Dennis	1,409.73	Rorem, Steve	1,648.52
Ellis, Alberta	893.52	Schulz, William (benef.)	739.04
Findley, Cindy	423.80	Sheffield, Henrica	2,288.10
Foster, James	4,032.48	Shelley, John	4,595.68
Franklin, James	3,805.31	Sheridan, Linda	2,173.28
Fuhrman, Frank	3,320.02	Sheward, Thomas	2,202.38
Grimm, Sandra	1,428.58	Shroyer, Terry	1,203.68
Groom, Rebecca	2,457.09	Simmons, Thomas	2,507.28
Groom, William	2,253.96	Skeens, Sandra (benef.)	1,763.20
Gurnee, Stella	1,321.01	Smith, Glenn	1,906.95
Hacker, Lea Ann	395.50	Sneddon, Margaret	1,904.74
Hammons, Elizabeth	1,596.60	Stuhr, Donald	1,249.53
Hopkins-Peace, Krystal	1,586.62	Sutton, Robert	596.47
Huntt, Steven	2,793.36	Taylor, Gerald	1,187.68
Kelly, Margaret	832.60	Termini, Jimmy (MPP)	867.00
Kelly, Shirley	3,469.66	Treon, Shirley	2,416.28
Kincaid, Kathyrn	1,377.13	Turner, Larry	1,463.71
Klimek, Frank	1,802.47	Van Arsdale, Wayne	491.09
Koch, Michael	3,530.36	Walker, Glenn	3,477.10
Kosuta, Christopher	1,851.28	Walker, Russell	518.96
Leftwich, Glenda	1,033.35	Walsh, Thomas (MPP)**	0.00
Levine, Steven	2,579.16	Whitmarsh, Dorothy	1,415.50
MacDuffie, Ray	625.21	Wilson, Judith K.	2,506.31
May, Roger (ben Randall M.)	775.98	* *Wilson, Stephen (2x 5/15)*	314.18
McCurry, Dennis	2,517.57	* *Wilker, Recardo*	2,933.11
McNulty, John	980.89	Wolf, Steven	2,679.15
Milholen, Ellen	3,050.53	Zdzinicki, Robert	399.90
Monning, Linda (benef.)	1,445.22	Zurawski, Marceda	1,437.32

Total Payments
for Monthly Benefits: $142,584.28

** Payment held awaiting confirmation.

Total in Pay Status: 75 - *excludes Walsh ($0.00)*
(includes 1 MPP participant)

* *New retiree this month. Wilson received April and May payments.*

Cash Account Reconciliation - continued

Securities Sold - May 2015

	Gain and Loss Summary	Cost Value	Proceeds	Gain(Loss)
HCC	Quest Diagnostics 700 sh	$42,395.08	$55,766.15	$13,371.07
	TRW Automotive 800 sh	76,985.20	84,480.00	7,494.80
	Whirlpool Corp. 500 sh	75,919.40	93,843.12	17,923.72
		0.00	0.00	0.00
		0.00	0.00	0.00
BOST	Dollar General 918 sh	57,534.27	67,473.26	9,938.99
	Google Inc. .862 sh	490.48	464.54	(25.94)
	Home Depot 260 sh	5,891.20	29,394.88	23,503.68
	Intuit Inc. 475 sh	41,769.70	48,930.99	7,161.29
	Praxair, Inc. 620 sh	78,032.21	73,459.37	(4,572.84)
	Verizon Comm. 407sh.	20,121.24	20,261.71	140.47
	Amer. Tower Corp. 1,016 sh	101,651.32	94,418.97	(7,232.35)
		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
Integrity	Small Bus Admin. 1.1% Coll.	5,822.96	5,956.99	134.03
	FNMA 3.5%, 8/26, 1.40784k	1,482.63	1,407.84	(74.79)
	FNMA 3.0%, 10/21, 1.16513k	1,214.28	1,165.13	(49.15)
	FNMA 4.5%, 8/30, 1.99927k	2,176.71	1,999.27	(177.44)
	FNMA 3.0%, 9/22, 11.3599k	12,041.50	11,359.90	(681.60)
	FNMA 3.5%, 8/25, 3.10539k	3,285.41	3,105.39	(180.02)
	GNMA 3.0%, 11/26, 1.63849k	1,707.87	1,638.49	(69.38)
	GNMA 4.5%, 10/24, 1.75311k	1,899.93	1,753.11	(146.82)
	CRH America 6% 9/16 40k	44,401.45	42,904.80	(1,496.65)
	Capital One 1.2%, 2/17/35k	34,922.30	34,901.30	(21.00)
	H. Hughes Medical 3.5%,9/23 70k	73,519.50	73,201.80	(317.70)
	Jefferies Grp. 5.5%, 3/16, 35k	36,344.00	36,099.00	(245.00)
	Kellogg 7.45%, 4/31, 40k	52,093.20	52,350.80	257.60
	Morgan Stan. 5.625%, 9/19, 30k	34,142.10	33,823.80	(318.30)
		0.00	0.00	0.00
Mut FD.		0.00	0.00	0.00
CS McKee - 165,152.766 units		1,888,609.44	2,000,000.00	111,390.56
	Total Sales for Month	$2,694,453.38	$2,870,160.61	$175,707.23

MM sold for cash:	$303,669.70
Less CSM	(2,000,000.00)
Total Assets Disposed of: (per Salem)	$1,173,830.31

Securities Purchased

See attached pages from the various Salem Trust Reports.

Cash Account Reconciliation - continued

Cash Account Recap

	beg. of month May 1, 2015	end of month May 31, 2015
Cash - Receipt/Disbursement Acct.	$335,673.78	$194,040.25
Cash - ICC Equity Acct.	191,946.61	430,856.87
- Cash due from/(to) Broker (ICC)	0.00	0.00
Cash - Boston Company Acct.	238,110.60	206,146.45
- Cash due from/(to) Broker (Bos.)	0.00	28,245.12
Cash - Mutual Fund Acct.	20.29	20.29
Cash - CS McKee Acct.	0.00	0.00
Cash - Integrity Fixed Acct.	106,358.04	96,898.17
- Cash due from/(to) Broker (Integ).	(18,670.20)	33,823.80
Total Cash	$853,439.12	$990,030.95

Asset Recap as of May 31, 2015

		Cost Value	Market Value
CASH	All accounts combined	$990,030.95	$990,030.95
BONDS	US Government Obligations	$355,548.24	$342,705.00
	Mortgage Backed Securities	1,172,369.09	1,169,576.67
	Collateralized Mtg. Obligations	66,713.13	68,089.71
	Municipal Obligations	240,200.00	240,844.85
	Corp. & Foreign Bonds	2,405,007.14	2,355,708.69
	Total Fixed Income (Integrity)	$4,239,837.60	$4,176,924.92
EQUITIES		$12,405,175.04	$14,509,341.70
INT'L EQUITY MUTUAL FUNDS		$2,207,999.48	$2,927,640.18
REAL ESTATE TRUST ACCOUNT (Prin.)		$3,200,000.00	$3,503,957.13
C.S. McKEE FIXED INCOME MUT. FUND		$1,736,145.90	$1,849,171.55
FLORIDA MUNI. INVEST. TRUST		$2,000,000.00	$2,372,780.36
TOTALS BEFORE ACCRUALS		$26,779,188.97	$30,329,846.79
	Accrued Dividends	25,864.78	25,864.78
	Accrued Interest	39,523.67	39,523.67
	Other Accrual - Mut. Fund Acct.	0.00	0.00
TOTAL Acct. VALUE as of May 31, 2015		**$26,844,577.42**	**$30,395,235.24**
	Receipt/Disb Acct.	*$194,040.25*	*$194,040.25*
	HCC Account	*6,149,634.39*	*7,406,876.75*
	Boston Company	*6,946,653.87*	*7,793,578.17*
	Mutual Fund Account - Int.	*2,208,019.77*	*2,927,660.47*
	Principal Real Estate Acct.	*3,200,000.00*	*3,503,957.13*
	CSM Account	*1,736,145.90*	*1,849,171.55*
	Florida Municipal Invst. Trust	*2,000,000.00*	*2,372,780.36*
	Integrity Financial Acct.	*4,410,083.24*	*4,347,170.56*
	Total Account Check	*$26,844,577.42*	*$30,395,235.24*

Cost and Market Value Reconciliation as of May 31, 2015

	Cost Value	*Market Value*
Values as of May 1, 2015	$26,769,690.19	$30,203,419.66
Contributions	85,797.61	85,797.61
Income Receipts	204,651.98	204,651.98
Change in Accruals	11,872.17	11,872.17
Benefit Payments	(222,259.53)	(222,259.53)
Admin. and Invest. Expenses	(5,175.00)	(5,175.00)
Unrealized Gain / (Loss)	0.00	116,928.35
Adjust to Balance	0.00	0.00
Values as of May 31, 2015	**$26,844,577.42**	**$30,395,235.24**
Yield for the month (net of admin and invest. expenses)	0.79%	1.09%

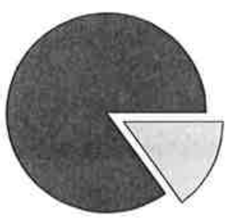
City of Port Orange
General Employees Defined Benefit Retirement Plan

Monthly, Quarterly and Year-to-date Review of Investment Performance - 5/31/2015

	Fiscal Year	3rd Quarter	Current Month
Start	10/01/2014	04/01/2015	
End	09/30/2015	06/30/2015	May, 2015
Market Value - Start	$28,983,214.01	30,269,892.99	30,203,419.66
Contributions			
- City	454,246.45	115,997.65	51,976.47
- Mandatory 7.5%	268,161.15	68,502.23	30,694.63
- Voluntary EE	29,213.61	7,083.29	3,126.51
Other Income	1,224.54	869.10	0.00
Interest	122,879.36	28,909.01	16,304.62
Dividends	189,279.59	27,974.81	12,640.13
Realized Gains/(Losses)	1,632,188.41	223,885.05	175,707.23
Increase/(Decrease) in Unrealized Appreciation	171,173.25	39,816.20	116,928.35
Prior Accrued Interest	(49,861.14)	(51,056.09)	(53,516.28)
Current Accrued Interest	65,388.45	65,388.45	65,388.45
Payments to Participants	(1,326,678.50)	(361,621.12)	(222,259.53)
Administrative Expenses	(64,518.38)	(7,675.00)	(5,175.00)
Investment Expenses	(80,675.56)	(32,731.33)	0.00
Market Value - End	$30,395,235.24	$30,395,235.24	$30,395,235.24
Yield per 2i/(a+b-i)	6.9247%	0.9786%	1.0893%
i	*1,987,078.52*	*295,380.20*	*328,277.50*
2i	*3,974,157.04*	*590,760.40*	*656,555.00*
a+b-i	*57,391,370.73*	*60,369,748.03*	*60,270,377.40*
Contributions for period:	751,621.21	191,583.17	85,797.61
Bens/Exp. for period:	(1,471,872.44)	(402,027.45)	(227,434.53)
Net Cash Flow before income: (Vol. cons/ benefits included)	(720,251.23)	(210,444.28)	(141,636.92)

Schedule Of Purchases

Purchase Allocation



85.1%	COMMON STOCK	345,945.53
14.9%	SHORT TERM INVESTMENTS	60,463.29
100.0%	Total	406,408.82

Purchase Schedule

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
SHORT TERM INVESTMENTS				
		CUSIP # 38141W315 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM		
		TOTAL ACTIVITY FROM 05/01/2015 TO 05/31/2015		
		PURCHASED 60,463.29 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM ON 05/31/2015 AT 1.00	60,463.29	60,463.29
		TOTAL	60,463.29	60,463.29
TOTAL SHORT TERM INVESTMENTS			60,463.29	60,463.29

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040001020
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
COMMON STOCK				
		CUSIP # 00971T101 AKAMAI TECHNOLOGIES INC		
05/29/2015	06/03/2015	PURCHASED 61 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.725 THRU FIDELITY CAPITAL M COMMISSIONS PAID 0.52	61	4,680.75
05/29/2015	06/03/2015	PURCHASED 8 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.1563 THRU INVESTMENT TECHNOL COMMISSIONS PAID 0.07	8	609.32
05/29/2015	06/03/2015	PURCHASED 22 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.4354 THRU GOLDMAN, SACHS AND CO COMMISSIONS PAID 0.22	22	1,681.80
05/29/2015	06/03/2015	PURCHASED 3 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.5768 THRU SMITH BARNEY INC COMMISSIONS PAID 0.03	3	229.76
05/29/2015	06/03/2015	PURCHASED 9 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.1907 THRU MORGAN STANLEY DEAN WITTER COMMISSIONS PAID 0.08	9	685.80
05/29/2015	06/03/2015	PURCHASED 13 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.2016 THRU BT ALEX BROWN INC COMMISSIONS PAID 0.11	13	990.73
05/29/2015	06/03/2015	PURCHASED 1 SH AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.2185 THRU MERRILL LYNCH, PIERCE, FENNER COMMISSIONS PAID 0.01	1	76.23
05/29/2015	06/03/2015	PURCHASED 128 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.3762 THRU SANFORD BERNSTEIN AND COMPANY COMMISSIONS PAID 5.12	128	9,781.27

Statement Period	05/01/2015 through 05/31/2015
Account Number	3040001020 SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT SYSTEM BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
05/29/2015	06/03/2015	PURCHASED 14 SHS AKAMAI TECHNOLOGIES INC ON 05/29/2015 AT 76.1716 THRU FIRST BOSTON, NY COMMISSIONS PAID 0.12	14	1,066.52
TOTAL			259	19,802.18
CUSIP # 039483102 ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO				
05/11/2015	05/14/2015	PURCHASED 94 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.5061 THRU FIDELITY CAPITAL M COMMISSIONS PAID 0.80	94	4,842.37
05/11/2015	05/14/2015	PURCHASED 7 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.425 THRU STATE STREET BROKE COMMISSIONS PAID 0.07	7	360.05
05/11/2015	05/14/2015	PURCHASED 2 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.4063 THRU INVESTMENT TECHNOL COMMISSIONS PAID 0.02	2	102.83
05/11/2015	05/14/2015	PURCHASED 2 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.4574 THRU MORGAN STANLEY DEAN WITTER COMMISSIONS PAID 0.02	2	102.93
05/11/2015	05/14/2015	PURCHASED 13 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.2782 THRU INSTINET COMMISSIONS PAID 0.11	13	666.73
05/11/2015	05/14/2015	PURCHASED 256 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.6232 THRU BT ALEX BROWN INC COMMISSIONS PAID 10.24	256	13,225.78

SALEM TRUST COMPANY

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040001020
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
05/11/2015	05/14/2015	PURCHASED 1 SH ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.4845 THRU BEAR STEARNS AND CO COMMISSIONS PAID 0.01	1	51.49
05/11/2015	05/14/2015	PURCHASED 2 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/11/2015 AT 51.4746 THRU FIRST BOSTON, NY COMMISSIONS PAID 0.02	2	102.97
05/12/2015	05/15/2015	PURCHASED 586 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/12/2015 AT 51.7419 THRU BT ALEX BROWN INC COMMISSIONS PAID 23.44	586	30,344.19
05/13/2015	05/18/2015	PURCHASED 629 SHS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND CO ON 05/13/2015 AT 52.1772 THRU BT ALEX BROWN INC COMMISSIONS PAID 25.16	629	32,844.62
TOTAL			1,592	82,643.96
CUSIP # 17275R102 CISCO SYSTEMS INC				
05/06/2015	05/11/2015	PURCHASED 1,304 SHS CISCO SYSTEMS INC ON 05/06/2015 AT 28.8576 THRU BT ALEX BROWN INC COMMISSIONS PAID 52.16	1,304	37,682.47
05/06/2015	05/11/2015	PURCHASED 691 SHS CISCO SYSTEMS INC ON 05/06/2015 AT 28.8941 THRU FIDELITY CAPITAL M COMMISSIONS PAID 5.87	691	19,971.69
05/15/2015	05/20/2015	PURCHASED 5 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.6792 THRU FIRST BOSTON, NY COMMISSIONS PAID 0.04	5	148.44

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040001020
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
05/15/2015	05/20/2015	PURCHASED 3 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.6816 THRU FIDELITY CAPITAL M COMMISSIONS PAID 0.03	3	89.07
05/15/2015	05/20/2015	PURCHASED 4 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.6822 THRU INVESTMENT TECHNOL COMMISSIONS PAID 0.03	4	118.76
05/15/2015	05/20/2015	PURCHASED 2 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.6802 THRU BT ALEX BROWN INC COMMISSIONS PAID 0.02	2	59.38
05/15/2015	05/20/2015	PURCHASED 2 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.6815 THRU MERRILL LYNCH, PIERCE, FENNER COMMISSIONS PAID 0.02	2	59.38
05/15/2015	05/20/2015	PURCHASED 401 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.641 THRU JEFFRIES AND COMPANY INC. COMMISSIONS PAID 3.41	401	11,889.45
05/15/2015	05/20/2015	PURCHASED 252 SHS CISCO SYSTEMS INC ON 05/15/2015 AT 29.5276 THRU JEFFRIES AND COMPANY INC. COMMISSIONS PAID 2.14	252	7,443.10
05/29/2015	06/03/2015	PURCHASED 8 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.4048 THRU FIRST BOSTON, NY COMMISSIONS PAID 0.07	8	235.31
05/29/2015	06/03/2015	PURCHASED 90 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.375 THRU STATE STREET BROKE COMMISSIONS PAID 1.80	90	2,645.55
05/29/2015	06/03/2015	PURCHASED 176 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.3974 THRU FIDELITY CAPITAL M COMMISSIONS PAID 1.50	176	5,175.44

Statement Period	05/01/2015 through 05/31/2015
Account Number	3040001020
	SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT SYSTEM BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
05/29/2015	06/03/2015	PURCHASED 174 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.4739 THRU JEFFRIES AND COMPANY INC. COMMISSIONS PAID 1.74	174	5,130.20
05/29/2015	06/03/2015	PURCHASED 14 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.4212 THRU INVESTMENT TECHNOL COMMISSIONS PAID 0.12	14	412.02
05/29/2015	06/03/2015	PURCHASED 19 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.425 THRU BT ALEX BROWN INC COMMISSIONS PAID 0.16	19	559.24
05/29/2015	06/03/2015	PURCHASED 13 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.4218 THRU MORGAN STANLEY DEAN WITTER COMMISSIONS PAID 0.11	13	382.59
05/29/2015	06/03/2015	PURCHASED 2 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.4215 THRU MERRILL LYNCH, PIERCE, FENNER COMMISSIONS PAID 0.02	2	58.86
05/29/2015	06/03/2015	PURCHASED 312 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.375 THRU LIQUIDNET INC COMMISSIONS PAID 4.68	312	9,169.68
05/29/2015	06/03/2015	PURCHASED 147 SHS CISCO SYSTEMS INC ON 05/29/2015 AT 29.2929 THRU GOLDMAN, SACHS AND CO COMMISSIONS PAID 1.47	147	4,307.53
TOTAL			3,619	105,538.16
CUSIP # 580135101 MCDONALDS CORP				
05/19/2015	05/22/2015	PURCHASED 5 SHS MCDONALDS CORP ON 05/19/2015 AT 98.6033 THRU BT ALEX BROWN INC COMMISSIONS PAID 0.04	5	493.06

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040001020
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
05/19/2015	05/22/2015	PURCHASED 374 SHS MCDONALDS CORP ON 05/19/2015 AT 99.8444 THRU MORGAN STANLEY DEAN WITTER COMMISSIONS PAID 14.96	374	37,356.77
05/19/2015	05/22/2015	PURCHASED 4 SHS MCDONALDS CORP ON 05/19/2015 AT 98.6612 THRU FIDELITY CAPITAL M COMMISSIONS PAID 0.03	4	394.67
05/19/2015	05/22/2015	PURCHASED 52 SHS MCDONALDS CORP ON 05/19/2015 AT 98.8191 THRU JEFFRIES AND COMPANY INC. COMMISSIONS PAID 0.44	52	5,139.03
05/19/2015	05/22/2015	PURCHASED 1 SH MCDONALDS CORP ON 05/19/2015 AT 98.5877 THRU INVESTMENT TECHNOL COMMISSIONS PAID 0.01	1	98.60
05/19/2015	05/22/2015	PURCHASED 4 SHS MCDONALDS CORP ON 05/19/2015 AT 98.6144 THRU FIRST BOSTON, NY COMMISSIONS PAID 0.03	4	394.49
05/20/2015	05/26/2015	PURCHASED 556 SHS MCDONALDS CORP ON 05/20/2015 AT 100.048 THRU MORGAN STANLEY DEAN WITTER COMMISSIONS PAID 22.24	556	55,648.93
TOTAL			996	99,525.55
CUSIP # 848637104 SPLUNK INC				
05/14/2015	05/19/2015	PURCHASED 10 SHS SPLUNK INC ON 05/14/2015 AT 69.8404 THRU FIDELITY CAPITAL M COMMISSIONS PAID 0.09	10	698.49
05/14/2015	05/19/2015	PURCHASED 55 SHS SPLUNK INC ON 05/14/2015 AT 70.29 THRU CL KING AND ASSOC COMMISSIONS PAID 0.83	55	3,866.78

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040001020
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
BOSTON COMPANY

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
05/14/2015	05/19/2015	PURCHASED 1 SH SPLUNK INC ON 05/14/2015 AT 69.8071 THRU MERRILL LYNCH, PIERCE, FENNER COMMISSIONS PAID 0.01	1	69.82
05/14/2015	05/19/2015	PURCHASED 79 SHS SPLUNK INC ON 05/14/2015 AT 70.3948 THRU JEFFRIES AND COMPANY INC. COMMISSIONS PAID 0.67	79	5,561.86
05/14/2015	05/19/2015	PURCHASED 2 SHS SPLUNK INC ON 05/14/2015 AT 69.7129 THRU INVESTMENT TECHNOL COMMISSIONS PAID 0.02	2	139.45
05/15/2015	05/20/2015	PURCHASED 247 SHS SPLUNK INC ON 05/15/2015 AT 70.2446 THRU MERRILL LYNCH, PIERCE, FENNER COMMISSIONS PAID 9.88	247	17,360.30
05/18/2015	05/21/2015	PURCHASED 158 SHS SPLUNK INC ON 05/18/2015 AT 67.9282 THRU MERRILL LYNCH, PIERCE, FENNER COMMISSIONS PAID 6.32	158	10,738.98
TOTAL			552	38,435.68
TOTAL COMMON STOCK			7,018	345,945.53
TOTAL PURCHASES				406,408.82

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040030917
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
HIGHLAND CAPITAL CORE EQUITIES

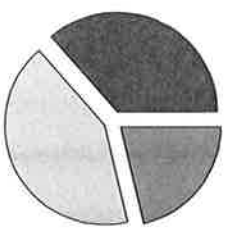
Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
SHORT TERM INVESTMENTS				
		CUSIP # 38141W356 GOLDMAN SACHS FIN SQ PRIME OBLIGATION - ADM		
		TOTAL ACTIVITY FROM 05/01/2015 TO 05/31/2015		
		PURCHASED 238,909.2 GOLDMAN SACHS FIN SQ PRIME OBLIGATION - ADM ON 05/31/2015 AT 1.00	238,909.2	238,909.20
TOTAL			238,909.2	238,909.20
TOTAL SHORT TERM INVESTMENTS			238,909.2	238,909.20
TOTAL PURCHASES				238,909.20

Statement Period	05/01/2015 through 05/31/2015
Account Number	3040069421
	SALEM TRUST COMPANY AS CUSTODIAN FOR THE CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT SYSTEM INTEGRITY FIXED INCOME

Schedule Of Purchases

Purchase Allocation



36.3%	CORPORATE BONDS	173,261.75
42.4%	SHORT TERM INVESTMENTS	201,782.17
21.3%	U S GOVERNMENT OBLIGATIONS	101,669.33
100.0%	Total	476,713.25

Purchase Schedule

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
		SHORT TERM INVESTMENTS		
		CUSIP # 38141W315 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM		
		TOTAL ACTIVITY FROM 05/01/2015 TO 05/31/2015		
		PURCHASED 201,782.17 GOLDMAN SACHS TREASURY OBLIGATIONS FUND-ADM ON 05/31/2015 AT 1.00	201,782.17	201,782.17
		TOTAL	201,782.17	201,782.17
		TOTAL SHORT TERM INVESTMENTS	201,782.17	201,782.17

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040069421
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
INTEGRITY FIXED INCOME

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
U S GOVERNMENT OBLIGATIONS				
		CUSIP # 912810RH3 US TREASURY N/B 3.125% 08/15/2044		
05/05/2015	05/08/2015	PURCHASED 45,000 UNITS US TREASURY N/B 3.125% 08/15/2044 ON 05/05/2015 AT 103.9961 THRU DEUSTCHE BANC ALEX	45,000	46,798.24
		TOTAL	45,000	46,798.24
		CUSIP # 912828G38 US TREASURY N/B 2.25% 11/15/2024		
05/11/2015	05/15/2015	PURCHASED 55,000 UNITS US TREASURY N/B 2.25% 11/15/2024 ON 05/11/2015 AT 99.7656 THRU BANC/AMERICA SECS	55,000	54,871.09
		TOTAL	55,000	54,871.09
TOTAL U S GOVERNMENT OBLIGATIONS			100,000	101,669.33
CORPORATE BONDS				
		CUSIP # 039483AS1 ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND NON CALLABLE DTD 02/08/2001 7% 02/01/2031		
05/20/2015	05/26/2015	PURCHASED 25,000 UNITS ARCHER-DANIELS-MIDLAND ARCHER DANIELS MIDLAND NON CALLABLE DTD 02/08/2001 7% 02/01/2031 ON 05/20/2015 AT 128.24 THRU BEAR STEARNS AND CO	25,000	32,060.00
		TOTAL	25,000	32,060.00

Statement Period 05/01/2015 through 05/31/2015
Account Number 3040069421
SALEM TRUST COMPANY
AS CUSTODIAN FOR THE
CITY OF PORT ORANGE GENERAL
EMPLOYEES RETIREMENT SYSTEM
INTEGRITY FIXED INCOME

Schedule Of Purchases

TRADE DATE	SETTLMT DATE	DESCRIPTION	UNITS	COST
		CUSIP # 459200AM3 IBM CORP IBM CORP NON CALLABLE DTD 10/30/1995 7% 10/30/2025		
05/01/2015	05/07/2015	PURCHASED 30,000 UNITS IBM CORP IBM CORP NON CALLABLE DTD 10/30/1995 7% 10/30/2025 ON 05/01/2015 AT 132.014 THRU SCOTT AND STRINGFELLOW INC	30,000	39,604.20
		TOTAL	30,000	39,604.20
		CUSIP # 906548CE0 UNION ELECTRIC CO AEE 6.4% 06/15/2017		
05/21/2015	05/29/2015	PURCHASED 60,000 UNITS UNION ELECTRIC CO AEE 6.4% 06/15/2017 ON 05/21/2015 AT 110.706 THRU 67526	60,000	66,423.60
		TOTAL	60,000	66,423.60
		CUSIP # 94973VBC0 WELLPOINT INC ANTM 1.875% 01/15/2018		
05/20/2015	05/27/2015	PURCHASED 35,000 UNITS WELLPOINT INC ANTM 1.875% 01/15/2018 ON 05/20/2015 AT 100.497 THRU BAIRD, ROBERT W	35,000	35,173.95
		TOTAL	35,000	35,173.95
TOTAL CORPORATE BONDS			150,000	173,261.75
TOTAL PURCHASES				476,713.25

New Business

Additional Disclosures by Chapter 60T-1.0035, Florida Administrative Code

– Dave Leonard

COVER LETTER

June 15, 2015

To the Department of Management Services

From: David G. Leonard, ASA, EA 14-03604

Re: City of Port Orange General Employees Defined Benefit Retirement Plan ("the Plan")

Following this cover letter are the following Additional Disclosures as required by 112.664 FS, according to the rules delineated in Chapter 60T-1,0035, Florida Administrative Code:

Item 3 – Full Annual Financial Statement according to GASB Statement 88, plus disclosures in PDF format per Items 3(a) and 3(b).

Item 4 – A summary of the results of the calculations of the number of months or years for which the current market value of assets will sustain the payment of expected retirement benefits, based on the results of the plan's latest actuarial valuation, as well as under 112.664(1)(a) and (1)(b). Also included as part of Item 4 are tables under all three assumed scenarios showing the monthly calculations to the point of plan insolvency.

The results and tables required by Item 4 have been prepared per the requirements of the Florida Statutes. The actuary would like to remind users of this information that these projections assume that there are no future employer or employee contributions to the plan following October 1, 2014. As such the scope of the information provided is limited and should be used only for its intended purpose. These results do not reflect the actuary's best estimates of actual future experience of the plan in as much as future accruals will require at the very least continued employee contributions and for the foreseeable future employer contributions as well.

Item 5 – Disclosures of the recommended contributions to the plan, stated as an annual dollar value and as a percentage of valuation payroll, based on the three sets of actuarial assumptions mentioned above.

Separately from this disclosure, we have submitted in the required format the requirements of Item (2).

Please contact the undersigned at (386) 206-8932 or via e-mail at davelfla@aol.com if there are any questions regarding the submitted materials.

Respectfully Submitted

DGLeonard

David G. Leonard, A.S.A.

A. General Plan Information –

This disclosure covers the City of Port Orange General Employees Defined Benefit Retirement Plan (the Plan). The City also sponsors two other defined benefit plans and a defined contribution plan that are not part of these Financial Statements.

1. Plan Description – The plan is a single employer defined benefit plan covering the general employees of the City of Port Orange, Florida (the City). Eligible employees of the Plan consist of full time general employees of the City. The Plan is governed by a Board of Trustees (the Board), made up of seven individuals, including the City Manager or appointee, the City's Finance Director, three active participants in the Plan, one member of the City Council, and one citizen of the City.

   The Plan has been closed to new non-Union members effective September 30, 2010.

   Benefits Provided – Upon retirement, participants are entitled to a Normal Retirement Benefit equal to 2.00% of average compensation times years and completed months of credited service. Service earned prior to October 1, 2009 earns benefits at the rate of 2.12%, as well as a Supplemental Benefit equal to $16 per year. The Supplemental benefit is only paid to retiring participants who have at least 25 years of Service or retire on or after their Normal Retirement Date (age 65 with at least 10 years of Service).

   There is a special early retirement benefit available to participants who are age 55 or older and have completed at least 25 years of service. Other members may retire early at age 55 with at least 10 years of service with an early retirement reduction of 0.25% of their accrued benefit for each month by which they retire early.

   Vesting is based on a 10 year schedule that begins at 5 years / 25% and increases 15% per year of Service. The Normal Form of benefit is Life Only, with a guaranteed return of contributions and interest.

   There are special reduced benefit rates that apply to new collectively bargained employees hired after October 1, 2010 who may elect to participate in this plan or a companion defined contribution plan.

   The Plan also provides Death and Disability Benefits.

2. Types of employees covered and current membership (as of 9/30/14):

a.	Retirees and Beneficiaries currently receiving benefits -	71
	Terminated members entitled to future monthly benefits -	12
	Terminated members entitled to refunds of employee contributions -	11
b.	Active Members with 100% vesting -	72
	Active Members with partial vesting -	39
	Active Members with 0% vesting -	20

Total Plan Membership – Active, 131, other - 94

Notes – All active members are 100% vested to their mandatory contribution and interest account.
- There are currently seven (7) active members under the "modified" benefit formula.

3. Contributions – City Ordinance No. 2003-27 provides the authority under which the City has established the Plan's funding policy. Employer contributions are determined based on annual actuarial valuations that contain contribution recommendations made by the Plan's actuary. Employees in the Plan must contribute 7.5% of their basic salary.

B. Net Pension Liability

The Plan's net pension liability was measured as of September 30, 2014, and the total pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions – The total pension liability in the September 30, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation :	3.0%
Salary Increases:	4.0%, average, including inflation
Investment rate of return:	7.5%, net of pension plan investment expense, including inflation.

Post retirement mortality only was based on the RP-2000 Healthy Annuitant Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB on a generational basis.

For the required Disclosures per GAS 67 and GAS-68, the same actuarial assumptions were used with the exception of the mortality improvement scale. For these calculations generational Scale AA was used, as required by the State of Florida for Section 112.664 (F.S.) "Additional Actuarial Disclosures".

The long term expected rate of return on pension plan investments was determined using a building block method in which best estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return, and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long term expected real rate of return
US Large Cap Eq.	45%	5.75%
US Small/Mid Eq.	10%	6.25%
International Equity	10%	6.00%
US Direct Real Estate	5%	4.50%
US Aggregate Bonds	30%	1.75%
	-------	--------
Total/Weighted	100%	4.56%

Discount Rate: The discount rate used to measure the pension liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current rate and that City contributions will be made at the rate of the difference between the actuarially determined contribution amount and the employee rate. Future actuarially determined amount projections were made based on the projected future funded level of the plan. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore the long term expected rate of return on pension investments was applied to all periods of projected benefit payments to determine the total pension liability.

CERTIFICATION

This disclosure report has been prepared in accordance with generally accepted actuarial standards and procedures and conforms to the Guidelines for Professional Conduct of the American Academy of Actuaries. It is based on the employee data submitted to the actuary by the plan sponsor and the retirement plan provisions outlined herein.

I, David G. Leonard, A.S.A., E.A., am a member of the Society of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained here.

David G. Leonard, A.S.A.

6/9/2015

Date

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS

fiscal years ending 9/30:	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at 9/30/2013	30,108,131	25,412,531	4,695,600
Service Cost	632,402		632,402
Interest	2,258,110		2,258,110
Change in Benefit Terms			0
Diff. between expected/actual exper.	(20,332)		(20,332)
Contributions - employer		702,741	(702,741)
Contributions - member		405,427	(405,427)
Net investment income (incl. invest expenses)		2,694,117	(2,694,117)
Changes of Assumptions	390,940		390,940
Benefit Payments, incl. refunds	(1,662,044)	(1,662,044)	0
Administrative Expenses		(78,229)	78,229
Other Changes			0
Net Changes	1,599,076	2,062,012	(462,936)
Balances at 9/30/2014	31,707,207	27,474,543	4,232,664

Sensitivity of the net pension liability to changes in the discount rate: The following presents the net pension liability of the City, calculated using the discount rate of 7.5%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.5%) or 1-percentage point higher (8.5%) than the current rate:

	1% Decrease 6.5%	Current Discount Rate (7.5%)	1% Increase 8.5%
Plan's net pension liability	$7,614,682	$4,232,664	$1,194,852

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued POGEDBRP financial report.

06/09/2015

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2014, the City (would have, under GAS68) recognized pension expense of $406,896. As of September 30, 2014, the City's reported deferred outflows of resouces and deferred inflows of resources related to pensions from the following sources (if the City had adopted GAS68 for 2014)"

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience		(17,882)
Changes of assumptions	343,839	
Net difference between projected and actual earnings on pension plan investments		(649,505)
Total	343,839	(667,387)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:	
2015	($117,725)
2016	(117,725)
2017	(117,725)
2018	(117,725)
2019	44,652
Thereafter	102,699

Payable to the Pension Plan

As of September 30, 2014, the City reported $0 in outstanding contributions to the pension plan for the year.

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS

fiscal years ending 9/30:	2014	2013
Total Pension Liability	30,108,131	
Service Cost	632,402	
Interest	2,258,110	
Change in Benefit Terms	0	
Diff. between expected/actual exper.	(20,332)	
Changes of Assumptions	390,940	
Benefit Payments, incl. refunds	(1,662,044)	
Net Change in total pension liability	1,599,076	
Total Pension Liability - beginning	30,108,131	
Total Pension Liability - ending (a)	31,707,207	30,108,131
Plan Fiduciary Net Position		
Contributions - employer	702,741	936,378
Contributions - member	405,427	459,552
Net investment income (incl. invest expenses)	2,694,117	3,504,861
Benefit Payments, incl. refunds	(1,662,044)	(1,347,053)
Investment/Administrative Expenses	(78,229)	(70,264)
Other	0	0
Net change in plan fiduciary net position position	2,062,012	3,483,474
Plan Fiduciary Net Position - beginning	25,412,531	21,929,057
Plan Fiduciary Net Position - ending (b)	27,474,543	25,412,531
City's net pension liability - ending (a) - (b) = (c)	4,232,664	4,695,600
Plan fiduciary net position as a % of the total pension liability.	86.65%	84.40%
Covered employee payroll	5,170,450	5,495,483
City's net pension liability as a % of covered employees payroll.	81.86%	85.44%

Prior Period Adjustment - Transition from GAS-27 to GAS 68 (Effective October 1, 2014)

GAS-27 Net Pension (Asset) Liability (d)	($591,967)	
Prior Period Adjustment as of October 1, 2014 to recognize transition to GAS-68 (c) - (d)	$4,824,631	

06/09/2015

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

SCHEDULE OF CITY CONTRIBUTIONS and SCHEDULE OF INVESTMENT RETURNS

fiscal years ending Sept. 30:	2014	2013	2012
Actuarially determined contribution	702,741	753,666	779,345
Contributions in relation to the actuarially determined contribution	702,741	936,378	912,160
Contribution deficiency (excess)	0	(182,712)	(132,815)
Covered Payroll	5,170,450	5,495,483	6,507,751
Contributions as a percentage of covered employee payroll	13.59%	17.04%	14.02%

Notes to Schedule

Valuation Date:

Actuarially determined contributions are calculated as of October 1, for the year beginning on October 1, i.e. they are calculated for the current fiscal year as of the first date of the fiscal year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method: Aggregate
Amortization method: n/a - gains and losses are amortized through the normal cost

Asset Valuation method: 5-year smoothed market
Inflation: 3%
Salary increases: 4%, including inflation
Investment rate of return: 7.50%, net of pension plan investment expenses, including inflation
Retirement Age: Normal Retirement Age with assumed early retirement based on an age related schedule.
Mortality: 2013 Blended Male and Female, post retirement only (prior years used year appropriate tables).

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

Part 1: Components of City of Port Orange's Pension Expense for the Fiscal Year
Ended September 30, 2014 - Per GAS68 as required for the State of Florida
(General Employees Pension Plan only)

Description	Amount		Change in Liab	
Service cost	632,402			
Interest on the total pension liability	2,258,110			
Differences between expected and actual exper.	(2,450)		(20,332)	
Changes of assumptions	47,101		390,940	
Employee contributions	(405,427)			
Projected earnings on pension plan investments	(1,882,236)	- Note A	2,694,117	- earnings
Differences betwen projected and actual earnings on plan investments	(162,376)		811,881	- delta exp.
Pension plan administrative expense	(78,229)			
Other changes in fiduciary net position	0			
Total Pension Expense	406,896			

Note A - Projected earnings on pension plan investments

	Amt for Pd.	Portion of Period	7.5% Projected Rate of Return	Projected Earnings
Beginning plan fiduciary net position	25,412,531	100%	7.5%	1,905,940
Employer contributions	702,741	50%	7.5%	26,353
Employee contributions	405,427	50%	7.5%	15,204
Benefit payments, including refunds of ee cons	(1,662,044)	50%	7.5%	(62,327)
Administrative expenses and other	(78,229)	50%	7.5%	(2,934)
				1,882,236

06/09/2015

Part 2 - Application of Statement 68, paragraphs 33a and 33b

Increase (Decrease) in the Pension Expense arising from the Recognition of the Effects of Differences between Expected and Actual Experience

Year	Difference between Exp. & Actual Exp.	Recog. Period	- fiscal year ends 9/30 - 2014	2015	2016	2017	2018	2019	2020
09/30/2014	(20,332)	8.3	(2,450)	(2,450)	(2,450)	(2,450)	(2,450)	(2,450)	(2,450)

Increase (Decrease) in the Pension Expense arising from the Recognition of the Changes in Assumptions

Year	Difference between Exp. & Actual Exp.	Recog. Period	- fiscal year ends 9/30 - 2014	2015	2016	2017	2018	2019	2020
09/30/2014	390,940	8.3	47,101	47,101	47,101	47,101	47,101	47,101	47,101

Increase (Decrease) in the Pension Expense arising from the Recognition of the Differences between Projected and Actual Earnings on Pension Plan Investments

Year	Difference between Exp. & Actual Exp.	Recog. Period	- fiscal year ends 9/30 - 2014	2015	2016	2017	2018	2019	2020
09/30/2014	(811,881)	5.0	(162,376)	(162,376)	(162,376)	(162,376)	(162,376)	0	0

Part 2 - Application of Statement 68, paragraphs

Continued

Increase (Deci
Expected an

Year	Difference between Exp. & Actual Exp.	Recog. Period	2021	2022
09/30/2014	(20,332)	8.3	(2,450)	(735)

Increase (Deci

Year	Difference between Exp. & Actual Exp.	Recog. Period	2021	2022
09/30/2014	390,940	8.3	47,101	14,130

Increase (Deci
between Pro

Year	Difference between Exp. & Actual Exp.	Recog. Period	2021	2022
09/30/2014	(811,881)	5.0	0	0

Part 3: Determination of Deferred Outflow of Resources and Deferred Inflow of Resources Balances as of September 30, 2014

The following schedules illustrate calculation of the balances of deferred outflows of resources and deferred inflows of resources related to pensions that are reported for differences between expected and actual experience, changes in assumptions, and differences between projected and actual returns on pension plan investments in Part 2 of this illustration.

Deferred Outflows and Deferred Inflows of Resources arising from Differences between Expected and Actual Experience

				Balances at September 30, 2014	
Year	Experience Losses (a)	Experience Gains (b)	Amts. recog. in Pension Expense thru 9/30/2014 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2014		(20,332)	(2,450)		(17,882)

Deferred Outflows and Deferred Inflows of Resources arising from Changes of Assumptions

				Balances at September 30, 2014	
Year	Increases in Total Pension Liability (a)	Decreases in Total Pension Liability (b)	Amts. recog. in Pension Expense thru 9/30/2014 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2014	390,940	0	47,101	343,839	

Deferred Outflows and Deferred Inflows of Resources arising from the Differences between Projected and Actual Earnings on Pension Plan Investments

				Balances at September 30, 2014	
Year	Investment Earnings Less Than Projected (a)	Investment Earnings Greater Than Projected (b)	Amts. recog. in Pension Expense thru 9/30/2014 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2014	0	(811,881)	(162,376)		(649,505)

City of Port Orange General Employees
Defined Benefit Retirement Plan

60T-1.0035 Additional Actuarial Disclosures - Item 3

3(a)	1a	Service Cost	632,402
3(a)	1b	Interest	2,258,110
3(a)	1c	Benefit Changes	0
3(a)	1d	Difference between act/ experien(	(20,332)
3(a)	1e	changes in assumps	390,940
3(a)	1f	benefit payments	(1,555,273)
3(a)	1g	contrib refunds	(106,770)
3(a)	1h	net change total liabl	1,599,076
3(a)	1i	Total Pension Liab - BOY	30,108,131
3(a)	1j	Total Pension Liab - EOY	31,707,207
		Fiduciary net position (no ans)	
3(a)	2a	Contributions - ER	702,741
3(a)	2b	Contributions - State	0
3(a)	2c	Contributions - Employees	405,427
3(a)	2d	Net Investment Income	2,694,117
3(a)	2e	Benefit Payments	(1,555,273)
3(a)	2f	Contribution Refunds	(106,770)
3(a)	2g	Administrative Expense	(78,229)
3(a)	2h	Other	0
3(a)	2i	Change in Net Fiduciary position	2,062,012
3(a)	2j	Plan Fid. Net Pos - BOY	25,412,531
3(a)	2k	Plan Fid. Net Pos - EOY	27,474,543
3(a)	3	Net Pens Liab/Ass (g10-h11)	4,232,664
		Total Pens Liab (min-2% 1(b))	
3(b)	1a	Service Cost	632,402
3(b)	1b	Interest	2,258,110
3(b)	1c	Benefit Changes	0
3(b)	1d	Difference between act/ experien(	(20,332)
3(b)	1e	changes in assumps	7,827,503
3(b)	1f	benefit payments	(1,555,273)
3(b)	1g	contrib refunds	(106,770)
3(b)	1h	net change total liabl	9,035,639
3(b)	1i	Total Pension Liab - BOY	30,108,131
3(b)	1j	Total Pension Liab - EOY	39,143,770
		Plan Fiduciary net position:(no ans)	
3(b)	2a	Contributions - ER	702,741
3(b)	2b	Contributions - State	0
3(b)	2c	Contributions - Employees	405,427
3(b)	2d	Net Investment Income	2,694,117
3(b)	2e	Benefit Payments	(1,555,273)
3(b)	2f	Contribution Refunds	(106,770)
3(b)	2g	Administrative Expense	(78,229)
3(b)	2h	Other	0
3(b)	2i	Change in Net Fiduciary position	2,062,012
3(b)	2j	Plan Fid. Net Pos - BOY	25,412,531
3(b)	2k	Plan Fid. Net Pos - EOY	27,474,543
3(b)	3	Net Pens Liab/Ass (j10-k11)	11,669,227

06/15/2015

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Summary of Results

a) Per Valuation Results *- at 7.5%, Scale BB*	20.58	(20 years, 7 months)
a) Per 112.664(1)(a) FS *- at 7.5%, Scale AA*	20.75	(20 years, 9 months)
a) Per 112.664(1)(b) FS *- at 5.5%, Scale AA*	16.50	(16 years, 6 months)

06/15/2015

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on Valuation basis = 7.5% Interest (Scale BB)

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Oct-14	27,474,543	148,390	168,705	27,494,858
Nov-14	27,494,858	148,390	168,832	27,515,300
Dec-14	27,515,300	148,390	168,960	27,535,869
Jan-15	27,535,869	148,390	169,088	27,556,568
Feb-15	27,556,568	148,390	169,218	27,577,395
Mar-15	27,577,395	148,390	169,348	27,598,353
Apr-15	27,598,353	148,390	169,479	27,619,441
May-15	27,619,441	148,390	169,611	27,640,662
Jun-15	27,640,662	148,390	169,743	27,662,015
Jul-15	27,662,015	148,390	169,877	27,683,501
Aug-15	27,683,501	148,390	170,011	27,705,122
Sep-15	27,705,122	148,390	170,146	27,726,878
Oct-15	27,726,878	158,307	170,220	27,738,791
Nov-15	27,738,791	158,307	170,295	27,750,779
Dec-15	27,750,779	158,307	170,370	27,762,842
Jan-16	27,762,842	158,307	170,445	27,774,980
Feb-16	27,774,980	158,307	170,521	27,787,195
Mar-16	27,787,195	158,307	170,597	27,799,485
Apr-16	27,799,485	158,307	170,674	27,811,852
May-16	27,811,852	158,307	170,751	27,824,297
Jun-16	27,824,297	158,307	170,829	27,836,819
Jul-16	27,836,819	158,307	170,907	27,849,420
Aug-16	27,849,420	158,307	170,986	27,862,099
Sep-16	27,862,099	158,307	171,065	27,874,858
Oct-16	27,874,858	166,292	171,095	27,879,661
Nov-16	27,879,661	166,292	171,125	27,884,494
Dec-16	27,884,494	166,292	171,155	27,889,358
Jan-17	27,889,358	166,292	171,186	27,894,252
Feb-17	27,894,252	166,292	171,216	27,899,176
Mar-17	27,899,176	166,292	171,247	27,904,132
Apr-17	27,904,132	166,292	171,278	27,909,118
May-17	27,909,118	166,292	171,309	27,914,135
Jun-17	27,914,135	166,292	171,341	27,919,184
Jul-17	27,919,184	166,292	171,372	27,924,264
Aug-17	27,924,264	166,292	171,404	27,929,376
Sep-17	27,929,376	166,292	171,436	27,934,520
Oct-17	27,934,520	170,664	171,441	27,935,297
Nov-17	27,935,297	170,664	171,446	27,936,079
Dec-17	27,936,079	170,664	171,451	27,936,866
Jan-18	27,936,866	170,664	171,455	27,937,658
Feb-18	27,937,658	170,664	171,460	27,938,455
Mar-18	27,938,455	170,664	171,465	27,939,256
Apr-18	27,939,256	170,664	171,470	27,940,063
May-18	27,940,063	170,664	171,475	27,940,875

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on Valuation basis = 7.5% Interest (Scale BB)

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Jun-18	27,940,875	170,664	171,480	27,941,691
Jul-18	27,941,691	170,664	171,486	27,942,513
Aug-18	27,942,513	170,664	171,491	27,943,340
Sep-18	27,943,340	170,664	171,496	27,944,172
Oct-18	27,944,172	175,844	171,469	27,939,798
Nov-18	27,939,798	175,844	171,441	27,935,395
Dec-18	27,935,395	175,844	171,414	27,930,965
Jan-19	27,930,965	175,844	171,386	27,926,508
Feb-19	27,926,508	175,844	171,358	27,922,023
Mar-19	27,922,023	175,844	171,330	27,917,509
Apr-19	27,917,509	175,844	171,302	27,912,968
May-19	27,912,968	175,844	171,274	27,908,398
Jun-19	27,908,398	175,844	171,245	27,903,799
Jul-19	27,903,799	175,844	171,216	27,899,172
Aug-19	27,899,172	175,844	171,187	27,894,516
Sep-19	27,894,516	175,844	171,158	27,889,831
Oct-19	27,889,831	179,909	171,104	27,881,025
Nov-19	27,881,025	179,909	171,049	27,872,165
Dec-19	27,872,165	179,909	170,993	27,863,249
Jan-20	27,863,249	179,909	170,938	27,854,277
Feb-20	27,854,277	179,909	170,881	27,845,250
Mar-20	27,845,250	179,909	170,825	27,836,166
Apr-20	27,836,166	179,909	170,768	27,827,025
May-20	27,827,025	179,909	170,711	27,817,827
Jun-20	27,817,827	179,909	170,654	27,808,571
Jul-20	27,808,571	179,909	170,596	27,799,258
Aug-20	27,799,258	179,909	170,538	27,789,886
Sep-20	27,789,886	179,909	170,479	27,780,456
Oct-20	27,780,456	193,682	170,334	27,757,108
Nov-20	27,757,108	193,682	170,188	27,733,614
Dec-20	27,733,614	193,682	170,041	27,709,973
Jan-21	27,709,973	193,682	169,893	27,686,184
Feb-21	27,686,184	193,682	169,745	27,662,247
Mar-21	27,662,247	193,682	169,595	27,638,160
Apr-21	27,638,160	193,682	169,445	27,613,923
May-21	27,613,923	193,682	169,293	27,589,534
Jun-21	27,589,534	193,682	169,141	27,564,992
Jul-21	27,564,992	193,682	168,987	27,540,297
Aug-21	27,540,297	193,682	168,833	27,515,448
Sep-21	27,515,448	193,682	168,678	27,490,444
Oct-21	27,490,444	200,121	168,481	27,458,804
Nov-21	27,458,804	200,121	168,283	27,426,966
Dec-21	27,426,966	200,121	168,084	27,394,929
Jan-22	27,394,929	200,121	167,884	27,362,692

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on Valuation basis = 7.5% Interest (Scale BB)

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Feb-22	27,362,692	200,121	167,683	27,330,253
Mar-22	27,330,253	200,121	167,480	27,297,612
Apr-22	27,297,612	200,121	167,276	27,264,767
May-22	27,264,767	200,121	167,071	27,231,716
Jun-22	27,231,716	200,121	166,864	27,198,459
Jul-22	27,198,459	200,121	166,656	27,164,994
Aug-22	27,164,994	200,121	166,447	27,131,320
Sep-22	27,131,320	200,121	166,237	27,097,435
Oct-22	27,097,435	221,688	165,890	27,041,637
Nov-22	27,041,637	221,688	165,541	26,985,490
Dec-22	26,985,490	221,688	165,190	26,928,992
Jan-23	26,928,992	221,688	164,837	26,872,141
Feb-23	26,872,141	221,688	164,482	26,814,934
Mar-23	26,814,934	221,688	164,124	26,757,370
Apr-23	26,757,370	221,688	163,765	26,699,447
May-23	26,699,447	221,688	163,403	26,641,161
Jun-23	26,641,161	221,688	163,038	26,582,511
Jul-23	26,582,511	221,688	162,672	26,523,495
Aug-23	26,523,495	221,688	162,303	26,464,109
Sep-23	26,464,109	221,688	161,932	26,404,353
Oct-23	26,404,353	230,697	161,502	26,335,158
Nov-23	26,335,158	230,697	161,070	26,265,531
Dec-23	26,265,531	230,697	160,634	26,195,468
Jan-24	26,195,468	230,697	160,196	26,124,968
Feb-24	26,124,968	230,697	159,756	26,054,027
Mar-24	26,054,027	230,697	159,312	25,982,643
Apr-24	25,982,643	230,697	158,866	25,910,812
May-24	25,910,812	230,697	158,417	25,838,533
Jun-24	25,838,533	230,697	157,966	25,765,802
Jul-24	25,765,802	230,697	157,511	25,692,616
Aug-24	25,692,616	230,697	157,054	25,618,973
Sep-24	25,618,973	230,697	156,593	25,544,869
Oct-24	25,544,869	241,790	156,061	25,459,141
Nov-24	25,459,141	241,790	155,525	25,372,876
Dec-24	25,372,876	241,790	154,986	25,286,072
Jan-25	25,286,072	241,790	154,443	25,198,726
Feb-25	25,198,726	241,790	153,898	25,110,834
Mar-25	25,110,834	241,790	153,348	25,022,393
Apr-25	25,022,393	241,790	152,795	24,933,399
May-25	24,933,399	241,790	152,239	24,843,848
Jun-25	24,843,848	241,790	151,680	24,753,738
Jul-25	24,753,738	241,790	151,116	24,663,065
Aug-25	24,663,065	241,790	150,550	24,571,825
Sep-25	24,571,825	241,790	149,979	24,480,015

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on Valuation basis = 7.5% Interest (Scale BB)

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Oct-25	24,480,015	260,410	149,289	24,368,894
Nov-25	24,368,894	260,410	148,595	24,257,079
Dec-25	24,257,079	260,410	147,896	24,144,565
Jan-26	24,144,565	260,410	147,193	24,031,348
Feb-26	24,031,348	260,410	146,485	23,917,423
Mar-26	23,917,423	260,410	145,773	23,802,787
Apr-26	23,802,787	260,410	145,057	23,687,433
May-26	23,687,433	260,410	144,336	23,571,359
Jun-26	23,571,359	260,410	143,610	23,454,560
Jul-26	23,454,560	260,410	142,880	23,337,030
Aug-26	23,337,030	260,410	142,146	23,218,766
Sep-26	23,218,766	260,410	141,406	23,099,762
Oct-26	23,099,762	271,003	140,596	22,969,355
Nov-26	22,969,355	271,003	139,781	22,838,133
Dec-26	22,838,133	271,003	138,961	22,706,091
Jan-27	22,706,091	271,003	138,136	22,573,223
Feb-27	22,573,223	271,003	137,306	22,439,525
Mar-27	22,439,525	271,003	136,470	22,304,992
Apr-27	22,304,992	271,003	135,629	22,169,618
May-27	22,169,618	271,003	134,783	22,033,397
Jun-27	22,033,397	271,003	133,932	21,896,325
Jul-27	21,896,325	271,003	133,075	21,758,397
Aug-27	21,758,397	271,003	132,213	21,619,606
Sep-27	21,619,606	271,003	131,345	21,479,948
Oct-27	21,479,948	282,776	130,399	21,327,571
Nov-27	21,327,571	282,776	129,447	21,174,242
Dec-27	21,174,242	282,776	128,488	21,019,954
Jan-28	21,019,954	282,776	127,524	20,864,702
Feb-28	20,864,702	282,776	126,554	20,708,480
Mar-28	20,708,480	282,776	125,577	20,551,281
Apr-28	20,551,281	282,776	124,595	20,393,100
May-28	20,393,100	282,776	123,606	20,233,931
Jun-28	20,233,931	282,776	122,611	20,073,766
Jul-28	20,073,766	282,776	121,610	19,912,600
Aug-28	19,912,600	282,776	120,603	19,750,428
Sep-28	19,750,428	282,776	119,589	19,587,241
Oct-28	19,587,241	296,230	118,485	19,409,497
Nov-28	19,409,497	296,230	117,375	19,230,642
Dec-28	19,230,642	296,230	116,257	19,050,669
Jan-29	19,050,669	296,230	115,132	18,869,572
Feb-29	18,869,572	296,230	114,000	18,687,342
Mar-29	18,687,342	296,230	112,861	18,503,974
Apr-29	18,503,974	296,230	111,715	18,319,460
May-29	18,319,460	296,230	110,562	18,133,792

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on Valuation basis = 7.5% Interest (Scale BB)

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Jun-29	18,133,792	296,230	109,401	17,946,964
Jul-29	17,946,964	296,230	108,234	17,758,968
Aug-29	17,758,968	296,230	107,059	17,569,797
Sep-29	17,569,797	296,230	105,876	17,379,444
Oct-29	17,379,444	301,425	104,654	17,182,673
Nov-29	17,182,673	301,425	103,424	16,984,672
Dec-29	16,984,672	301,425	102,187	16,785,434
Jan-30	16,785,434	301,425	100,942	16,584,950
Feb-30	16,584,950	301,425	99,689	16,383,214
Mar-30	16,383,214	301,425	98,428	16,180,216
Apr-30	16,180,216	301,425	97,159	15,975,950
May-30	15,975,950	301,425	95,882	15,770,407
Jun-30	15,770,407	301,425	94,598	15,563,580
Jul-30	15,563,580	301,425	93,305	15,355,459
Aug-30	15,355,459	301,425	92,004	15,146,038
Sep-30	15,146,038	301,425	90,695	14,935,309
Oct-30	14,935,309	306,863	89,344	14,717,790
Nov-30	14,717,790	306,863	87,985	14,498,912
Dec-30	14,498,912	306,863	86,617	14,278,666
Jan-31	14,278,666	306,863	85,240	14,057,043
Feb-31	14,057,043	306,863	83,855	13,834,035
Mar-31	13,834,035	306,863	82,461	13,609,634
Apr-31	13,609,634	306,863	81,059	13,383,830
May-31	13,383,830	306,863	79,648	13,156,614
Jun-31	13,156,614	306,863	78,228	12,927,979
Jul-31	12,927,979	306,863	76,799	12,697,914
Aug-31	12,697,914	306,863	75,361	12,466,412
Sep-31	12,466,412	306,863	73,914	12,233,463
Oct-31	12,233,463	309,188	72,443	11,996,718
Nov-31	11,996,718	309,188	70,964	11,758,494
Dec-31	11,758,494	309,188	69,475	11,518,781
Jan-32	11,518,781	309,188	67,977	11,277,570
Feb-32	11,277,570	309,188	66,469	11,034,851
Mar-32	11,034,851	309,188	64,952	10,790,615
Apr-32	10,790,615	309,188	63,426	10,544,852
May-32	10,544,852	309,188	61,890	10,297,554
Jun-32	10,297,554	309,188	60,344	10,048,710
Jul-32	10,048,710	309,188	58,789	9,798,311
Aug-32	9,798,311	309,188	57,224	9,546,347
Sep-32	9,546,347	309,188	55,649	9,292,808
Oct-32	9,292,808	309,150	54,065	9,037,722
Nov-32	9,037,722	309,150	52,470	8,781,042
Dec-32	8,781,042	309,150	50,866	8,522,758
Jan-33	8,522,758	309,150	49,252	8,262,860

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on Valuation basis = 7.5% Interest (Scale BB)

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Feb-33	8,262,860	309,150	47,627	8,001,337
Mar-33	8,001,337	309,150	45,993	7,738,180
Apr-33	7,738,180	309,150	44,348	7,473,378
May-33	7,473,378	309,150	42,693	7,206,921
Jun-33	7,206,921	309,150	41,028	6,938,799
Jul-33	6,938,799	309,150	39,352	6,669,001
Aug-33	6,669,001	309,150	37,666	6,397,517
Sep-33	6,397,517	309,150	35,969	6,124,336
Oct-33	6,124,336	315,008	34,225	5,843,553
Nov-33	5,843,553	315,008	32,470	5,561,015
Dec-33	5,561,015	315,008	30,704	5,276,711
Jan-34	5,276,711	315,008	28,927	4,990,630
Feb-34	4,990,630	315,008	27,139	4,702,762
Mar-34	4,702,762	315,008	25,340	4,413,094
Apr-34	4,413,094	315,008	23,530	4,121,615
May-34	4,121,615	315,008	21,708	3,828,315
Jun-34	3,828,315	315,008	19,875	3,533,182
Jul-34	3,533,182	315,008	18,030	3,236,205
Aug-34	3,236,205	315,008	16,174	2,937,371
Sep-34	2,937,371	315,008	14,306	2,636,669
Oct-34	2,636,669	322,160	12,382	2,326,892
Nov-34	2,326,892	322,160	10,446	2,015,179
Dec-34	2,015,179	322,160	8,498	1,701,517
Jan-35	1,701,517	322,160	6,538	1,385,895
Feb-35	1,385,895	322,160	4,565	1,068,301
Mar-35	1,068,301	322,160	2,580	748,721
Apr-35	748,721	322,160	583	427,144
May-35	427,144	322,160	(1,427)	103,558
Jun-35	103,558	322,160	(3,450)	(222,051)

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(a) FS = 7.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (Net of Adm.-exp.)	Market Val Assets (E)
Oct-14	27,474,543	148,390	168,705	27,494,858
Nov-14	27,494,858	148,390	168,832	27,515,300
Dec-14	27,515,300	148,390	168,960	27,535,870
Jan-15	27,535,870	148,390	169,088	27,556,568
Feb-15	27,556,568	148,390	169,218	27,577,395
Mar-15	27,577,395	148,390	169,348	27,598,353
Apr-15	27,598,353	148,390	169,479	27,619,442
May-15	27,619,442	148,390	169,611	27,640,662
Jun-15	27,640,662	148,390	169,743	27,662,015
Jul-15	27,662,015	148,390	169,877	27,683,502
Aug-15	27,683,502	148,390	170,011	27,705,123
Sep-15	27,705,123	148,390	170,146	27,726,879
Oct-15	27,726,879	158,212	170,221	27,738,888
Nov-15	27,738,888	158,212	170,296	27,750,972
Dec-15	27,750,972	158,212	170,371	27,763,131
Jan-16	27,763,131	158,212	170,447	27,775,367
Feb-16	27,775,367	158,212	170,524	27,787,678
Mar-16	27,787,678	158,212	170,601	27,800,067
Apr-16	27,800,067	158,212	170,678	27,812,534
May-16	27,812,534	158,212	170,756	27,825,078
Jun-16	27,825,078	158,212	170,835	27,837,700
Jul-16	27,837,700	158,212	170,913	27,850,402
Aug-16	27,850,402	158,212	170,993	27,863,183
Sep-16	27,863,183	158,212	171,073	27,876,044
Oct-16	27,876,044	166,083	171,104	27,881,065
Nov-16	27,881,065	166,083	171,135	27,886,117
Dec-16	27,886,117	166,083	171,167	27,891,202
Jan-17	27,891,202	166,083	171,199	27,896,317
Feb-17	27,896,317	166,083	171,231	27,901,465
Mar-17	27,901,465	166,083	171,263	27,906,646
Apr-17	27,906,646	166,083	171,295	27,911,858
May-17	27,911,858	166,083	171,328	27,917,103
Jun-17	27,917,103	166,083	171,361	27,922,381
Jul-17	27,922,381	166,083	171,394	27,927,692
Aug-17	27,927,692	166,083	171,427	27,933,036
Sep-17	27,933,036	166,083	171,460	27,938,413
Oct-17	27,938,413	170,313	171,467	27,939,568
Nov-17	27,939,568	170,313	171,475	27,940,730
Dec-17	27,940,730	170,313	171,482	27,941,899
Jan-18	27,941,899	170,313	171,489	27,943,075
Feb-18	27,943,075	170,313	171,496	27,944,259
Mar-18	27,944,259	170,313	171,504	27,945,450
Apr-18	27,945,450	170,313	171,511	27,946,649
May-18	27,946,649	170,313	171,519	27,947,855

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(a) FS = 7.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (Net of Adm.-exp.)	Market Val Assets (E)
Jun-18	27,947,855	170,313	171,526	27,949,069
Jul-18	27,949,069	170,313	171,534	27,950,290
Aug-18	27,950,290	170,313	171,542	27,951,519
Sep-18	27,951,519	170,313	171,549	27,952,756
Oct-18	27,952,756	175,332	171,526	27,948,949
Nov-18	27,948,949	175,332	171,502	27,945,119
Dec-18	27,945,119	175,332	171,478	27,941,264
Jan-19	27,941,264	175,332	171,454	27,937,386
Feb-19	27,937,386	175,332	171,429	27,933,483
Mar-19	27,933,483	175,332	171,405	27,929,556
Apr-19	27,929,556	175,332	171,381	27,925,604
May-19	27,925,604	175,332	171,356	27,921,627
Jun-19	27,921,627	175,332	171,331	27,917,626
Jul-19	27,917,626	175,332	171,306	27,913,600
Aug-19	27,913,600	175,332	171,281	27,909,548
Sep-19	27,909,548	175,332	171,256	27,905,472
Oct-19	27,905,472	179,235	171,206	27,897,442
Nov-19	27,897,442	179,235	171,155	27,889,362
Dec-19	27,889,362	179,235	171,105	27,881,232
Jan-20	27,881,232	179,235	171,054	27,873,051
Feb-20	27,873,051	179,235	171,003	27,864,819
Mar-20	27,864,819	179,235	170,952	27,856,536
Apr-20	27,856,536	179,235	170,900	27,848,200
May-20	27,848,200	179,235	170,848	27,839,813
Jun-20	27,839,813	179,235	170,795	27,831,373
Jul-20	27,831,373	179,235	170,743	27,822,880
Aug-20	27,822,880	179,235	170,689	27,814,335
Sep-20	27,814,335	179,235	170,636	27,805,735
Oct-20	27,805,735	192,826	170,497	27,783,407
Nov-20	27,783,407	192,826	170,358	27,760,938
Dec-20	27,760,938	192,826	170,217	27,738,330
Jan-21	27,738,330	192,826	170,076	27,715,579
Feb-21	27,715,579	192,826	169,934	27,692,687
Mar-21	27,692,687	192,826	169,791	27,669,652
Apr-21	27,669,652	192,826	169,647	27,646,472
May-21	27,646,472	192,826	169,502	27,623,148
Jun-21	27,623,148	192,826	169,356	27,599,678
Jul-21	27,599,678	192,826	169,209	27,576,062
Aug-21	27,576,062	192,826	169,062	27,552,297
Sep-21	27,552,297	192,826	168,913	27,528,384
Oct-21	27,528,384	199,070	168,725	27,498,039
Nov-21	27,498,039	199,070	168,535	27,467,504
Dec-21	27,467,504	199,070	168,344	27,436,778
Jan-22	27,436,778	199,070	168,152	27,405,860

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(a) FS = 7.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (Net of Adm.-exp.)	Market Val Assets (E)
Feb-22	27,405,860	199,070	167,959	27,374,749
Mar-22	27,374,749	199,070	167,765	27,343,444
Apr-22	27,343,444	199,070	167,569	27,311,942
May-22	27,311,942	199,070	167,372	27,280,244
Jun-22	27,280,244	199,070	167,174	27,248,348
Jul-22	27,248,348	199,070	166,975	27,216,252
Aug-22	27,216,252	199,070	166,774	27,183,956
Sep-22	27,183,956	199,070	166,572	27,151,458
Oct-22	27,151,458	220,430	166,236	27,097,263
Nov-22	27,097,263	220,430	165,897	27,042,730
Dec-22	27,042,730	220,430	165,556	26,987,856
Jan-23	26,987,856	220,430	165,213	26,932,639
Feb-23	26,932,639	220,430	164,868	26,877,077
Mar-23	26,877,077	220,430	164,521	26,821,167
Apr-23	26,821,167	220,430	164,171	26,764,909
May-23	26,764,909	220,430	163,820	26,708,298
Jun-23	26,708,298	220,430	163,466	26,651,334
Jul-23	26,651,334	220,430	163,110	26,594,013
Aug-23	26,594,013	220,430	162,752	26,536,335
Sep-23	26,536,335	220,430	162,391	26,478,296
Oct-23	26,478,296	229,186	161,974	26,411,084
Nov-23	26,411,084	229,186	161,554	26,343,451
Dec-23	26,343,451	229,186	161,131	26,275,396
Jan-24	26,275,396	229,186	160,705	26,206,916
Feb-24	26,206,916	229,186	160,277	26,138,007
Mar-24	26,138,007	229,186	159,847	26,068,668
Apr-24	26,068,668	229,186	159,413	25,998,895
May-24	25,998,895	229,186	158,977	25,928,687
Jun-24	25,928,687	229,186	158,539	25,858,040
Jul-24	25,858,040	229,186	158,097	25,786,951
Aug-24	25,786,951	229,186	157,653	25,715,417
Sep-24	25,715,417	229,186	157,206	25,643,437
Oct-24	25,643,437	240,017	156,688	25,560,108
Nov-24	25,560,108	240,017	156,167	25,476,259
Dec-24	25,476,259	240,017	155,643	25,391,885
Jan-25	25,391,885	240,017	155,116	25,306,984
Feb-25	25,306,984	240,017	154,585	25,221,552
Mar-25	25,221,552	240,017	154,051	25,135,587
Apr-25	25,135,587	240,017	153,514	25,049,084
May-25	25,049,084	240,017	152,973	24,962,040
Jun-25	24,962,040	240,017	152,429	24,874,453
Jul-25	24,874,453	240,017	151,882	24,786,318
Aug-25	24,786,318	240,017	151,331	24,697,632
Sep-25	24,697,632	240,017	150,777	24,608,392

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(a) FS = 7.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (Net of Adm.-exp.)	Market Val Assets (E)
Oct-25	24,608,392	258,371	150,104	24,500,125
Nov-25	24,500,125	258,371	149,428	24,391,182
Dec-25	24,391,182	258,371	148,747	24,281,557
Jan-26	24,281,557	258,371	148,062	24,171,248
Feb-26	24,171,248	258,371	147,372	24,060,249
Mar-26	24,060,249	258,371	146,678	23,948,556
Apr-26	23,948,556	258,371	145,980	23,836,165
May-26	23,836,165	258,371	145,278	23,723,072
Jun-26	23,723,072	258,371	144,571	23,609,272
Jul-26	23,609,272	258,371	143,860	23,494,761
Aug-26	23,494,761	258,371	143,144	23,379,534
Sep-26	23,379,534	258,371	142,424	23,263,587
Oct-26	23,263,587	268,681	141,635	23,136,540
Nov-26	23,136,540	268,681	140,841	23,008,700
Dec-26	23,008,700	268,681	140,042	22,880,060
Jan-27	22,880,060	268,681	139,238	22,750,617
Feb-27	22,750,617	268,681	138,429	22,620,364
Mar-27	22,620,364	268,681	137,615	22,489,298
Apr-27	22,489,298	268,681	136,796	22,357,412
May-27	22,357,412	268,681	135,971	22,224,702
Jun-27	22,224,702	268,681	135,142	22,091,163
Jul-27	22,091,163	268,681	134,307	21,956,789
Aug-27	21,956,789	268,681	133,467	21,821,575
Sep-27	21,821,575	268,681	132,622	21,685,516
Oct-27	21,685,516	280,159	131,700	21,537,058
Nov-27	21,537,058	280,159	130,772	21,387,671
Dec-27	21,387,671	280,159	129,839	21,237,351
Jan-28	21,237,351	280,159	128,899	21,086,092
Feb-28	21,086,092	280,159	127,954	20,933,887
Mar-28	20,933,887	280,159	127,002	20,780,731
Apr-28	20,780,731	280,159	126,045	20,626,618
May-28	20,626,618	280,159	125,082	20,471,541
Jun-28	20,471,541	280,159	124,113	20,315,496
Jul-28	20,315,496	280,159	123,138	20,158,475
Aug-28	20,158,475	280,159	122,156	20,000,472
Sep-28	20,000,472	280,159	121,169	19,841,482
Oct-28	19,841,482	293,310	120,093	19,668,265
Nov-28	19,668,265	293,310	119,010	19,493,965
Dec-28	19,493,965	293,310	117,921	19,318,575
Jan-29	19,318,575	293,310	116,825	19,142,090
Feb-29	19,142,090	293,310	115,722	18,964,501
Mar-29	18,964,501	293,310	114,612	18,785,802
Apr-29	18,785,802	293,310	113,495	18,605,987
May-29	18,605,987	293,310	112,371	18,425,047

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(a) FS = 7.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (Net of Adm.-exp.)	Market Val Assets (E)
Jun-29	18,425,047	293,310	111,240	18,242,977
Jul-29	18,242,977	293,310	110,102	18,059,769
Aug-29	18,059,769	293,310	108,957	17,875,416
Sep-29	17,875,416	293,310	107,805	17,689,910
Oct-29	17,689,910	298,185	106,615	17,498,341
Nov-29	17,498,341	298,185	105,418	17,305,573
Dec-29	17,305,573	298,185	104,213	17,111,602
Jan-30	17,111,602	298,185	103,001	16,916,417
Feb-30	16,916,417	298,185	101,781	16,720,013
Mar-30	16,720,013	298,185	100,553	16,522,381
Apr-30	16,522,381	298,185	99,318	16,323,515
May-30	16,323,515	298,185	98,075	16,123,405
Jun-30	16,123,405	298,185	96,824	15,922,044
Jul-30	15,922,044	298,185	95,566	15,719,425
Aug-30	15,719,425	298,185	94,299	15,515,540
Sep-30	15,515,540	298,185	93,025	15,310,380
Oct-30	15,310,380	303,295	91,711	15,098,796
Nov-30	15,098,796	303,295	90,389	14,885,890
Dec-30	14,885,890	303,295	89,058	14,671,653
Jan-31	14,671,653	303,295	87,719	14,456,077
Feb-31	14,456,077	303,295	86,372	14,239,153
Mar-31	14,239,153	303,295	85,016	14,020,874
Apr-31	14,020,874	303,295	83,652	13,801,231
May-31	13,801,231	303,295	82,279	13,580,214
Jun-31	13,580,214	303,295	80,897	13,357,817
Jul-31	13,357,817	303,295	79,507	13,134,029
Aug-31	13,134,029	303,295	78,109	12,908,843
Sep-31	12,908,843	303,295	76,701	12,682,249
Oct-31	12,682,249	305,296	75,273	12,452,226
Nov-31	12,452,226	305,296	73,835	12,220,764
Dec-31	12,220,764	305,296	72,388	11,987,857
Jan-32	11,987,857	305,296	70,933	11,753,493
Feb-32	11,753,493	305,296	69,468	11,517,665
Mar-32	11,517,665	305,296	67,994	11,280,362
Apr-32	11,280,362	305,296	66,511	11,041,577
May-32	11,041,577	305,296	65,018	10,801,299
Jun-32	10,801,299	305,296	63,517	10,559,520
Jul-32	10,559,520	305,296	62,006	10,316,229
Aug-32	10,316,229	305,296	60,485	10,071,418
Sep-32	10,071,418	305,296	58,955	9,825,077
Oct-32	9,825,077	304,936	57,418	9,577,558
Nov-32	9,577,558	304,936	55,871	9,328,492
Dec-32	9,328,492	304,936	54,314	9,077,870
Jan-33	9,077,870	304,936	52,748	8,825,681

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(a) FS = 7.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (Net of Adm.-exp.)	Market Val Assets (E)
Feb-33	8,825,681	304,936	51,171	8,571,916
Mar-33	8,571,916	304,936	49,585	8,316,565
Apr-33	8,316,565	304,936	47,989	8,059,618
May-33	8,059,618	304,936	46,383	7,801,065
Jun-33	7,801,065	304,936	44,767	7,540,896
Jul-33	7,540,896	304,936	43,141	7,279,101
Aug-33	7,279,101	304,936	41,505	7,015,670
Sep-33	7,015,670	304,936	39,859	6,750,593
Oct-33	6,750,593	310,485	38,167	6,478,275
Nov-33	6,478,275	310,485	36,465	6,204,256
Dec-33	6,204,256	310,485	34,753	5,928,524
Jan-34	5,928,524	310,485	33,029	5,651,069
Feb-34	5,651,069	310,485	31,295	5,371,879
Mar-34	5,371,879	310,485	29,550	5,090,945
Apr-34	5,090,945	310,485	27,795	4,808,255
May-34	4,808,255	310,485	26,028	4,523,798
Jun-34	4,523,798	310,485	24,250	4,237,563
Jul-34	4,237,563	310,485	22,461	3,949,539
Aug-34	3,949,539	310,485	20,661	3,659,715
Sep-34	3,659,715	310,485	18,849	3,368,080
Oct-34	3,368,080	317,337	16,984	3,067,727
Nov-34	3,067,727	317,337	15,107	2,765,496
Dec-34	2,765,496	317,337	13,218	2,461,376
Jan-35	2,461,376	317,337	11,317	2,155,356
Feb-35	2,155,356	317,337	9,404	1,847,423
Mar-35	1,847,423	317,337	7,480	1,537,565
Apr-35	1,537,565	317,337	5,543	1,225,771
May-35	1,225,771	317,337	3,594	912,028
Jun-35	912,028	317,337	1,633	596,324
Jul-35	596,324	317,337	(340)	278,647
Aug-35	278,647	317,337	(2,325)	(41,015)

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(b) FS = 5.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Oct-14	27,474,543	148,390	123,162	27,449,315
Nov-14	27,449,315	148,390	123,046	27,423,970
Dec-14	27,423,970	148,390	122,930	27,398,510
Jan-15	27,398,510	148,390	122,813	27,372,933
Feb-15	27,372,933	148,390	122,696	27,347,238
Mar-15	27,347,238	148,390	122,578	27,321,426
Apr-15	27,321,426	148,390	122,460	27,295,496
May-15	27,295,496	148,390	122,341	27,269,446
Jun-15	27,269,446	148,390	122,222	27,243,277
Jul-15	27,243,277	148,390	122,102	27,216,989
Aug-15	27,216,989	148,390	121,981	27,190,580
Sep-15	27,190,580	148,390	121,860	27,164,049
Oct-15	27,164,049	158,212	121,693	27,127,531
Nov-15	27,127,531	158,212	121,526	27,090,845
Dec-15	27,090,845	158,212	121,358	27,053,991
Jan-16	27,053,991	158,212	121,189	27,016,968
Feb-16	27,016,968	158,212	121,019	26,979,775
Mar-16	26,979,775	158,212	120,849	26,942,412
Apr-16	26,942,412	158,212	120,678	26,904,878
May-16	26,904,878	158,212	120,506	26,867,171
Jun-16	26,867,171	158,212	120,333	26,829,292
Jul-16	26,829,292	158,212	120,159	26,791,239
Aug-16	26,791,239	158,212	119,985	26,753,012
Sep-16	26,753,012	158,212	119,809	26,714,609
Oct-16	26,714,609	166,083	119,597	26,668,124
Nov-16	26,668,124	166,083	119,384	26,621,426
Dec-16	26,621,426	166,083	119,170	26,574,513
Jan-17	26,574,513	166,083	118,955	26,527,386
Feb-17	26,527,386	166,083	118,739	26,480,043
Mar-17	26,480,043	166,083	118,522	26,432,482
Apr-17	26,432,482	166,083	118,304	26,384,704
May-17	26,384,704	166,083	118,085	26,336,706
Jun-17	26,336,706	166,083	117,865	26,288,489
Jul-17	26,288,489	166,083	117,644	26,240,051
Aug-17	26,240,051	166,083	117,422	26,191,390
Sep-17	26,191,390	166,083	117,199	26,142,507
Oct-17	26,142,507	170,313	116,956	26,089,150
Nov-17	26,089,150	170,313	116,711	26,035,549
Dec-17	26,035,549	170,313	116,466	25,981,702
Jan-18	25,981,702	170,313	116,219	25,927,608
Feb-18	25,927,608	170,313	115,971	25,873,267
Mar-18	25,873,267	170,313	115,722	25,818,676
Apr-18	25,818,676	170,313	115,472	25,763,835
May-18	25,763,835	170,313	115,220	25,708,743

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(b) FS = 5.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Jun-18	25,708,743	170,313	114,968	25,653,398
Jul-18	25,653,398	170,313	114,714	25,597,799
Aug-18	25,597,799	170,313	114,459	25,541,946
Sep-18	25,541,946	170,313	114,203	25,485,837
Oct-18	25,485,837	175,332	113,923	25,424,428
Nov-18	25,424,428	175,332	113,642	25,362,737
Dec-18	25,362,737	175,332	113,359	25,300,764
Jan-19	25,300,764	175,332	113,075	25,238,506
Feb-19	25,238,506	175,332	112,790	25,175,964
Mar-19	25,175,964	175,332	112,503	25,113,134
Apr-19	25,113,134	175,332	112,215	25,050,017
May-19	25,050,017	175,332	111,926	24,986,610
Jun-19	24,986,610	175,332	111,635	24,922,913
Jul-19	24,922,913	175,332	111,343	24,858,924
Aug-19	24,858,924	175,332	111,050	24,794,641
Sep-19	24,794,641	175,332	110,755	24,730,064
Oct-19	24,730,064	179,235	110,441	24,661,270
Nov-19	24,661,270	179,235	110,126	24,592,161
Dec-19	24,592,161	179,235	109,809	24,522,735
Jan-20	24,522,735	179,235	109,491	24,452,991
Feb-20	24,452,991	179,235	109,171	24,382,927
Mar-20	24,382,927	179,235	108,850	24,312,542
Apr-20	24,312,542	179,235	108,528	24,241,835
May-20	24,241,835	179,235	108,204	24,170,803
Jun-20	24,170,803	179,235	107,878	24,099,446
Jul-20	24,099,446	179,235	107,551	24,027,762
Aug-20	24,027,762	179,235	107,222	23,955,749
Sep-20	23,955,749	179,235	106,892	23,883,407
Oct-20	23,883,407	192,826	106,498	23,797,079
Nov-20	23,797,079	192,826	106,103	23,710,356
Dec-20	23,710,356	192,826	105,705	23,623,235
Jan-21	23,623,235	192,826	105,306	23,535,715
Feb-21	23,535,715	192,826	104,905	23,447,793
Mar-21	23,447,793	192,826	104,502	23,359,469
Apr-21	23,359,469	192,826	104,097	23,270,740
May-21	23,270,740	192,826	103,690	23,181,604
Jun-21	23,181,604	192,826	103,282	23,092,060
Jul-21	23,092,060	192,826	102,871	23,002,105
Aug-21	23,002,105	192,826	102,459	22,911,739
Sep-21	22,911,739	192,826	102,045	22,820,957
Oct-21	22,820,957	199,070	101,600	22,723,487
Nov-21	22,723,487	199,070	101,154	22,625,571
Dec-21	22,625,571	199,070	100,705	22,527,205
Jan-22	22,527,205	199,070	100,254	22,428,389

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(b) FS = 5.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Feb-22	22,428,389	199,070	99,801	22,329,120
Mar-22	22,329,120	199,070	99,346	22,229,396
Apr-22	22,229,396	199,070	98,889	22,129,214
May-22	22,129,214	199,070	98,430	22,028,574
Jun-22	22,028,574	199,070	97,969	21,927,472
Jul-22	21,927,472	199,070	97,505	21,825,907
Aug-22	21,825,907	199,070	97,040	21,723,876
Sep-22	21,723,876	199,070	96,572	21,621,378
Oct-22	21,621,378	220,430	96,004	21,496,952
Nov-22	21,496,952	220,430	95,434	21,371,956
Dec-22	21,371,956	220,430	94,861	21,246,387
Jan-23	21,246,387	220,430	94,286	21,120,243
Feb-23	21,120,243	220,430	93,707	20,993,520
Mar-23	20,993,520	220,430	93,127	20,866,217
Apr-23	20,866,217	220,430	92,543	20,738,330
May-23	20,738,330	220,430	91,957	20,609,857
Jun-23	20,609,857	220,430	91,368	20,480,795
Jul-23	20,480,795	220,430	90,777	20,351,141
Aug-23	20,351,141	220,430	90,182	20,220,894
Sep-23	20,220,894	220,430	89,585	20,090,049
Oct-23	20,090,049	229,186	88,946	19,949,809
Nov-23	19,949,809	229,186	88,303	19,808,926
Dec-23	19,808,926	229,186	87,657	19,667,397
Jan-24	19,667,397	229,186	87,008	19,525,219
Feb-24	19,525,219	229,186	86,357	19,382,390
Mar-24	19,382,390	229,186	85,702	19,238,906
Apr-24	19,238,906	229,186	85,045	19,094,765
May-24	19,094,765	229,186	84,384	18,949,963
Jun-24	18,949,963	229,186	83,720	18,804,497
Jul-24	18,804,497	229,186	83,054	18,658,365
Aug-24	18,658,365	229,186	82,384	18,511,563
Sep-24	18,511,563	229,186	81,711	18,364,088
Oct-24	18,364,088	240,017	80,985	18,205,056
Nov-24	18,205,056	240,017	80,256	18,045,296
Dec-24	18,045,296	240,017	79,524	17,884,803
Jan-25	17,884,803	240,017	78,789	17,723,575
Feb-25	17,723,575	240,017	78,050	17,561,608
Mar-25	17,561,608	240,017	77,307	17,398,898
Apr-25	17,398,898	240,017	76,562	17,235,443
May-25	17,235,443	240,017	75,812	17,071,238
Jun-25	17,071,238	240,017	75,060	16,906,281
Jul-25	16,906,281	240,017	74,304	16,740,568
Aug-25	16,740,568	240,017	73,544	16,574,096
Sep-25	16,574,096	240,017	72,781	16,406,860

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(b) FS = 5.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Oct-25	16,406,860	258,371	71,931	16,220,419
Nov-25	16,220,419	258,371	71,076	16,033,124
Dec-25	16,033,124	258,371	70,218	15,844,971
Jan-26	15,844,971	258,371	69,355	15,655,955
Feb-26	15,655,955	258,371	68,489	15,466,073
Mar-26	15,466,073	258,371	67,619	15,275,320
Apr-26	15,275,320	258,371	66,744	15,083,693
May-26	15,083,693	258,371	65,866	14,891,188
Jun-26	14,891,188	258,371	64,984	14,697,801
Jul-26	14,697,801	258,371	64,097	14,503,527
Aug-26	14,503,527	258,371	63,207	14,308,363
Sep-26	14,308,363	258,371	62,312	14,112,305
Oct-26	14,112,305	268,681	61,367	13,904,990
Nov-26	13,904,990	268,681	60,416	13,696,725
Dec-26	13,696,725	268,681	59,462	13,487,506
Jan-27	13,487,506	268,681	58,503	13,277,328
Feb-27	13,277,328	268,681	57,540	13,066,186
Mar-27	13,066,186	268,681	56,572	12,854,077
Apr-27	12,854,077	268,681	55,600	12,640,995
May-27	12,640,995	268,681	54,623	12,426,937
Jun-27	12,426,937	268,681	53,642	12,211,898
Jul-27	12,211,898	268,681	52,656	11,995,873
Aug-27	11,995,873	268,681	51,666	11,778,858
Sep-27	11,778,858	268,681	50,672	11,560,849
Oct-27	11,560,849	280,159	49,620	11,330,310
Nov-27	11,330,310	280,159	48,563	11,098,715
Dec-27	11,098,715	280,159	47,502	10,866,058
Jan-28	10,866,058	280,159	46,435	10,632,335
Feb-28	10,632,335	280,159	45,364	10,397,540
Mar-28	10,397,540	280,159	44,288	10,161,670
Apr-28	10,161,670	280,159	43,207	9,924,718
May-28	9,924,718	280,159	42,121	9,686,680
Jun-28	9,686,680	280,159	41,030	9,447,552
Jul-28	9,447,552	280,159	39,934	9,207,327
Aug-28	9,207,327	280,159	38,833	8,966,001
Sep-28	8,966,001	280,159	37,727	8,723,570
Oct-28	8,723,570	293,310	36,555	8,466,815
Nov-28	8,466,815	293,310	35,379	8,208,883
Dec-28	8,208,883	293,310	34,196	7,949,769
Jan-29	7,949,769	293,310	33,009	7,689,468
Feb-29	7,689,468	293,310	31,816	7,427,973
Mar-29	7,427,973	293,310	30,617	7,165,280
Apr-29	7,165,280	293,310	29,413	6,901,383
May-29	6,901,383	293,310	28,204	6,636,276

CITY OF PORT ORANGE - GENERAL EMPLOYEES DB RETIREMENT PLAN

60T-1.0035 Additional Actuarial Disclosures - Item 4

NUMBER OF MONTHS/YEARS THAT CURRENT ASSETS WILL SUSTAIN EXPECTED BEN. PAYMENTS

Based on 112.664(1)(b) FS = 5.5% Interest

Month/YR	Market Val Assets (B)	Ben Pays	Interest (net of Adm.-exp.)	Market Val Assets (E)
Jun-29	6,636,276	293,310	26,989	6,369,955
Jul-29	6,369,955	293,310	25,768	6,102,413
Aug-29	6,102,413	293,310	24,542	5,833,644
Sep-29	5,833,644	293,310	23,310	5,563,644
Oct-29	5,563,644	298,185	22,050	5,287,509
Nov-29	5,287,509	298,185	20,784	5,010,109
Dec-29	5,010,109	298,185	19,513	4,731,437
Jan-30	4,731,437	298,185	18,236	4,451,488
Feb-30	4,451,488	298,185	16,953	4,170,256
Mar-30	4,170,256	298,185	15,664	3,887,735
Apr-30	3,887,735	298,185	14,369	3,603,919
May-30	3,603,919	298,185	13,068	3,318,802
Jun-30	3,318,802	298,185	11,761	3,032,378
Jul-30	3,032,378	298,185	10,448	2,744,642
Aug-30	2,744,642	298,185	9,130	2,455,587
Sep-30	2,455,587	298,185	7,805	2,165,207
Oct-30	2,165,207	303,295	6,450	1,868,362
Nov-30	1,868,362	303,295	5,090	1,570,157
Dec-30	1,570,157	303,295	3,723	1,270,585
Jan-31	1,270,585	303,295	2,350	969,640
Feb-31	969,640	303,295	971	667,316
Mar-31	667,316	303,295	(415)	363,606
Apr-31	363,606	303,295	(1,807)	58,504
May-31	58,504	303,295	(3,205)	(247,996)

City of Port Orange General Employees
Defined Benefit Retirement Plan

60T-1.0035 Additional Actuarial Disclosures - Item 5

Determination of recommended contributions -

a1) Based on Valuation Results - Dollar Value	810,606
a2) Based on Valuation Results - As Percent of Pay	15.68%
Interest 7.5%, Mortality Scale BB	
b1) Based on 112.664(1)(a) FS - Dollar Value	735,590
b2) Based on 112.664(1)(a) FS - As Percent of Pay	14.23%
Interest 7.5%, Mortality Scale AA	
c1) Based on 112.664(1)(b) FS - Dollar Value	1,685,567
c2) Based on 112.664(1)(b) FS - As Percent of Pay	32.60%
Interest 5.5%, Mortality Scale AA	

Recommended contributions using October 1, 2014
Valuation for 2014/15 fiscal year.

Consent Agenda

WARRANT NO. 104-15

For payment from the CITY OF PORT ORANGE GENERAL EMPLOYEES' DEFINED BENEFIT PLAN

TO: SALEM TRUST COMPANY

You are hereby authorized by the Board of Trustees of the City of Port Orange General Employees' Defined Benefit Plan to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

NAME & ADDRESS	AMOUNT
Benefits USA, Inc. (Admin Fees 06/2015; INV #POG077)	$ 2,500.00
The Boston Company (4th Qtr '14 Mgmt Fees; INV #58713)	$ 6,350.05
FPPTA (Regis. Fee for FPPTA Trustee School for Laney)	$ 500.00

2946 Wellington Circle East
Tallahassee, FL 32309
Please mail the FPPTA Check with the One (1) Supporting Registration

Approved by the following members of the Board of Trustees this 22nd day of June 2015

Trustee

Trustee

BENEFITS USA, INC.
3810 Inverrary Blvd., Ste. 303
Lauderhill, FL 33319
(800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: POG077

Bill To:

CITY OF PORT ORANGE
GENERAL EMPLOYEES'
DEFINED BENEFIT PLAN

Date	Hours	Description	Unit Pr	Total
June 2015		Monthly Flat Fee		$ 2,500.00

Fees	$2,500.00
Reimb.	$
Bal Due	$2,500.00

THE BOSTON COMPANY

ASSET MANAGEMENT, LLC

A BNY Mellon Company℠

01/28/2015
Invoice 58713

Mei Fang
Benefits USA, Inc.
3810 Inverrary Blvd., Suite 303
Lauderhill, FL 33319

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN

This fee is calculated in accordance with terms set forth in the contract between The Boston Company Asset Management, LLC and Client.

Billing Period	**10/30/2014 - 12/31/2014**
Account Name	**Amount due**
CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN	$ 6,350.05
Total:	**$ 6,350.05**
Total Due for Current Period:	**$ 6,350.05**

The following is a statement of transactions pertaining to your account(s).

For any questions pertaining to this bill, please contact the Billing Department at (617) 722-3570 or email us at Billing@bnymellon.com. Thank you.

Remittance Slip

Invoice Number:	**58713**	Billing Period:	**10/30/2014 - 12/31/2014**
Invoice Date:	**01/28/2015**	**Account Number:**	**BOS1543**

Amount Due: **$ 6,350.05**

Please Wire Transfer To:

BNY Mellon, N.A.
ABA # 011-00-1234
SWIFT IRVTUS3N
Further Credit to:
The Boston Company Asset Management, LLC
A/C #: 000010-4388

Please reference invoice number in wire transmission

Make Check Payable To:

The Boston Company Asset Management, LLC
Attn: Accounts Receivable
One Boston Place
Post Office Box 55868
Boston, MA 02205-8282

Invoice 58713

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN

Billing Detail

Billing period:
10/30/2014 - 12/31/2014

Invoice date:
01/28/2015

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN - BOS1543

US Large Cap Growth Equity SM

Management fee

Activity	Date	Basis in USD
Market value	12/31/2014	7,418,467.67
Total Basis:		**$ 7,418,467.67**

Annual Fee Calculation in USD (adjusted by: 90 / 360)

	Fee Schedule Tiers	Annual (%)	Applied Assets	Annual Fee	Periodic Fee
	0.00 and above	0.500000	7,418,467.67	37,092.34	9,273.09
Totals:			**$ 7,418,467.67**	**$ 37,092.34**	**$ 9,273.09**

Quarterly Net Fee Calculation in USD

	Quarterly Net Fee
Contractual fee:	9,273.09
Activation credit (29 / 92):	(2,923.04)
Net Fee:	**$ 6,350.05**

Billing Summary

Management fee	$ 6,350.05
Total Current Charges:	**$ 6,350.05**

Date Printed: 5/26/2015 10:30:27 AM

FPPTA Event Registration

FPPTA®
FLORIDA PUBLIC PENSION TRUSTEES ASSOCIATION
SINCE 1984

Event Type:	Annual Conference
Event Name:	31st Annual Conference
Location:	Boca Raton Resort & Club, Boca Raton
Dates:	June 28 - July 1, 2015

Organization:	Port Orange GE Pension Fund	
Member Name:	Sonya Laney	
Status:	Registered	
Amount:	$500.00	Conf Act Reg: Port Orange GE Pension Fund (Sonya Laney)
Date Registered:	5/26/2015	
Registered By:	Mei Fang((954) 730-2068)mei@benefits-usa.org	
Date Paid:		
Paid Using:		

Please makes checks payable to:

Florida Public Pension Trustees Association (FPPTA)

Our mailing address is:

FPPTA
2946 Wellington Circle East, Suite A
Tallahassee, FL 32309
Phone: 800-842-4064

Please note that all credit card payments must be made online at FPPTA.Org

Correspondence

The Boston Company

Mei Fang

From: Steinebach, Donna [dsteinebac@port-orange.org]
Sent: Monday, June 08, 2015 2:51 PM
To: Carrizales, Heather; pete@benefits-usa.org; Mei Fang
Subject: FW: General Employees Pension Amendment

FYI

Donna J. Steinebach
Administrative Services Director | City of Port Orange, Florida
INFORMATION TECHNOLOGY | HUMAN RESOURCES | RISK MANAGEMENT
1000 City Center Circle, Port Orange, FL 32129
Desk: 386.506.5562 | Cell: 386.527.6967 | dsteinebac@port-orange.org

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From: Roberts, Margaret
Sent: Monday, June 08, 2015 2:37 PM
To: jloper@loperlaw.com; Jen.G.Gillikin@gmail.com
Cc: Steinebach, Donna; London, Tracy
Subject: General Employees Pension Amendment

James and Jen,
I have spoken with Mr. Harden and we will continue with the ordinance as drafted for the council meeting of June 16. We have received the actuarial statement. I will forward a draft of the reorganization of the parts of the code for distinction between the Defined Benefit Plan, The Defined Contribution Plan and the Other (401 and 457) Plans. In a separate ordinance amendment we will accomplish the realignment of the various plans so that the active portion can be easily accessed and administered.

Donna,
I will forward the proposed draft to you to review for any other administrative alignments. The goal will be to establish a clear path for the next director of your department. Your comments will be appreciated.

Margaret T. Roberts
City Attorney/City of Port Orange, Florida
Phone 386 506-5525/Fax 386 506-5530
mroberts@port-orange.org