Gabriel Roeder Smith & Company
Consultants & Actuaries

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

GRS

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May 5, 2016

Board of Trustees
City of Cooper City Police Officers
Retirement Plan
Cooper City, FL

Dear Board Members:

Gabriel, Roeder, Smith & Company (GRS) has been engaged by the City of Cooper City Police Officers Retirement Plan (Plan) to prepare a disclosure report to satisfy the requirements set forth in Ch. 112.664, F.S. and as further required pursuant to Ch. 60T-1.0035, F.A.C.

This report was prepared at the request of the Board and is intended for use by the Retirement Plan and those designated or approved by the Board. This report may be provided to parties other than the Plan only in its entirety and only with the permission of the Board.

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

The findings in this report are based on data or other information through September 30, 2015. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. The scope of this engagement does not include an analysis of the potential range of such measurements.

This report was based upon information furnished by the Plan Administrator concerning Plan benefits, financial transactions, plan provisions and active members, terminated members, retirees and beneficiaries. We checked for internal and year-to-year consistency, but did not otherwise audit the data. We are not responsible for the accuracy or completeness of the information provided by the Plan Administrator.

Except as otherwise indicated as required for the disclosures contained herein, this report was prepared using certain assumptions selected by the Board as described in our October 1, 2015 actuarial valuation report. This report is also based on the Plan Provisions, census data, and financial information as summarized in our October 1, 2015 actuarial valuation report. Please refer to the October 1, 2015 actuarial valuation report, dated March 7, 2016, for summaries and descriptions of this information.

The use of an investment return assumption that is 2% higher than the investment return assumption used to determine the funding requirements does not represent an estimate of future Plan experience nor does it reflect an observation of future return estimates inherent in financial market data. The use of this investment return assumption is provided as a counterpart to the Chapter 112.664, Florida Statutes requirement to utilize an investment return assumption that is 2% lower than the assumption used to determine the funding requirements. The inclusion of the additional exhibits showing the effect of using

a 2% higher investment return assumption shows a more complete assessment of the range of possible results as opposed to showing a one-sided range as required by Florida Statutes.

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

This report has been prepared by actuaries who have substantial experience valuing public employee retirement systems. To the best of our knowledge the information contained in this report is accurate and fairly presents the actuarial position of the Retirement Plan as of the valuation date. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board and with applicable statutes.

With respect to the reporting standards for defined benefit retirement plans or systems contained in Section 112.664(1) F.S., the actuarial disclosures required under this section were prepared and completed by me or under my direct supervision, and I acknowledge responsibility for the results. To the best of my knowledge, the results are complete and accurate, and in my opinion, meet the requirements of Section 112.664(1), F.S. and Section 60T-1.0035, F.A.C.

Respectfully submitted,

GABRIEL, ROEDER, SMITH AND COMPANY

By Melissa R. Moskovitz
Melissa R. Moskovitz, MAAA, FCA
Enrolled Actuary No. 14-6467

By Trisha Amrose
Trisha Amrose, MAAA
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RESULTS

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

Fiscal year ending September 30,		**2015**
1. Total pension liability		
a. Service Cost	$	130,185
b. Interest		2,267,290
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		(120,237)
e. Assumption Changes		-
f. Benefit Payments		(1,886,260)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		390,978
i. Total Pension Liability - Beginning		31,043,478
j. Total Pension Liability - Ending	$	31,434,456
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	-
b. Contributions - State		261,740
c. Contributions - Member		92,898
d. Net Investment Income		(91,957)
e. Benefit Payments		(1,886,260)
f. Contribution Refunds		-
g. Administrative Expense		(77,791)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		(1,701,370)
j. Plan Fiduciary Net Position - Beginning		26,853,679
k. Plan Fiduciary Net Position - Ending	$	25,152,309
3. Net Pension Liability / (Asset)		6,282,147

Certain Key Assumptions	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	7.50%
Mortality Table	RP-2000 fully generational using Scale AA

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

Fiscal year ending September 30,		**2015**
1. Total pension liability		
a. Service Cost	$	130,185
b. Interest		2,267,290
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		(120,237)
e. Assumption Changes		-
f. Benefit Payments		(1,886,260)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		390,978
i. Total Pension Liability - Beginning		31,043,478
j. Total Pension Liability - Ending	$	31,434,456
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	-
b. Contributions - State		261,740
c. Contributions - Member		92,898
d. Net Investment Income		(91,957)
e. Benefit Payments		(1,886,260)
f. Contribution Refunds		-
g. Administrative Expense		(77,791)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		(1,701,370)
j. Plan Fiduciary Net Position - Beginning		26,853,679
k. Plan Fiduciary Net Position - Ending	$	25,152,309
3. Net Pension Liability / (Asset)		6,282,147

Certain Key Assumptions	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	7.50%
Mortality Table	RP-2000 fully generational using Scale AA

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

Fiscal year ending September 30,		**2015**
1. Total pension liability		
a. Service Cost	$	207,440
b. Interest		2,023,027
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		-
e. Assumption Changes		-
f. Benefit Payments		(1,886,260)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		344,207
i. Total Pension Liability - Beginning		37,518,003
j. Total Pension Liability - Ending	$	37,862,210
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	-
b. Contributions - State		261,740
c. Contributions - Member		92,898
d. Net Investment Income		(91,957)
e. Benefit Payments		(1,886,260)
f. Contribution Refunds		-
g. Administrative Expense		(77,791)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		(1,701,370)
j. Plan Fiduciary Net Position - Beginning		26,853,679
k. Plan Fiduciary Net Position - Ending	$	25,152,309
3. Net Pension Liability / (Asset)		12,709,901

Certain Key Assumptions

Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	5.50%
Mortality Table	RP-2000 fully generational using Scale AA

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

Fiscal year ending September 30,		**2015**
1. Total pension liability		
a. Service Cost	$	84,645
b. Interest		2,415,810
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		-
e. Assumption Changes		-
f. Benefit Payments		(1,886,260)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		614,195
i. Total Pension Liability - Beginning		26,288,064
j. Total Pension Liability - Ending	$	26,902,259
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	-
b. Contributions - State		261,740
c. Contributions - Member		92,898
d. Net Investment Income		(91,957)
e. Benefit Payments		(1,886,260)
f. Contribution Refunds		-
g. Administrative Expense		(77,791)
h. Other		-
i. Net Change in Plan Fiduciary Net Position		(1,701,370)
j. Plan Fiduciary Net Position - Beginning		26,853,679
k. Plan Fiduciary Net Position - Ending	$	25,152,309
3. Net Pension Liability / (Asset)		1,749,950

Certain Key Assumptions	
Valuation Date	10/01/2014
Measurement Date	09/30/2015
Investment Return Assumption	9.50%
Mortality Table	RP-2000 fully generational using Scale AA

Asset and Benefit Payment Projection
Not Reflecting Any Contributions from the Employer, State or Employee
Using Assumptions from the Plan's latest Actuarial Valuation

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2016	21,876,394	1,507,665	2,162,035	21,222,024
2017	21,222,024	1,460,030	2,167,361	20,514,693
2018	20,514,693	1,408,402	2,176,906	19,746,189
2019	19,746,189	1,349,046	2,277,317	18,817,918
2020	18,817,918	1,280,290	2,317,478	17,780,731
2021	17,780,731	1,205,620	2,302,968	16,683,383
2022	16,683,383	1,122,412	2,403,674	15,402,121
2023	15,402,121	1,030,191	2,385,167	14,047,145
2024	14,047,145	932,742	2,363,465	12,616,423
2025	12,616,423	829,812	2,341,485	11,104,750
2026	11,104,750	721,115	2,316,680	9,509,184
2027	9,509,184	606,514	2,286,946	7,828,752
2028	7,828,752	485,657	2,260,079	6,054,330
2029	6,054,330	358,247	2,225,990	4,186,587
2030	4,186,587	224,206	2,188,191	2,222,602
2031	2,222,602	83,107	2,152,601	153,107
2032	153,107	-	2,116,108	-
2033	-	-	2,079,617	-
2034	-	-	2,037,538	-
2035	-	-	1,990,458	-
2036	-	-	1,943,364	-
2037	-	-	1,892,884	-
2038	-	-	1,843,551	-
2039	-	-	1,791,725	-
2040	-	-	1,737,118	-
2041	-	-	1,679,885	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits, **reflecting no contributions from the Employer, Employee or State, contrary to Florida Statutes and Plan provisions**: 16.08

Certain Key Assumptions

Valuation Investment return assumption	7.25%
Valuation Mortality Table	RP-2000 fully generational using Scale AA

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

Asset and Benefit Payment Projection
Not Reflecting Any Contributions from the Employer, State or Employee
Using Assumptions required under 112.664(1)(a), F.S.

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2016	21,876,394	1,507,665	2,162,035	21,222,024
2017	21,222,024	1,460,030	2,167,361	20,514,693
2018	20,514,693	1,408,402	2,176,906	19,746,189
2019	19,746,189	1,349,046	2,277,317	18,817,918
2020	18,817,918	1,280,290	2,317,478	17,780,731
2021	17,780,731	1,205,620	2,302,968	16,683,383
2022	16,683,383	1,122,412	2,403,674	15,402,121
2023	15,402,121	1,030,191	2,385,167	14,047,145
2024	14,047,145	932,742	2,363,465	12,616,423
2025	12,616,423	829,812	2,341,485	11,104,750
2026	11,104,750	721,115	2,316,680	9,509,184
2027	9,509,184	606,514	2,286,946	7,828,752
2028	7,828,752	485,657	2,260,079	6,054,330
2029	6,054,330	358,247	2,225,990	4,186,587
2030	4,186,587	224,206	2,188,191	2,222,602
2031	2,222,602	83,107	2,152,601	153,107
2032	153,107	-	2,116,108	-
2033	-	-	2,079,617	-
2034	-	-	2,037,538	-
2035	-	-	1,990,458	-
2036	-	-	1,943,364	-
2037	-	-	1,892,884	-
2038	-	-	1,843,551	-
2039	-	-	1,791,725	-
2040	-	-	1,737,118	-
2041	-	-	1,679,885	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits, **reflecting no contributions from the Employer, Employee or State, contrary to Florida Statutes and Plan provisions**: 16.08

Certain Key Assumptions

Valuation Investment return assumption	7.25%
Valuation Mortality Table	RP-2000 fully generational using Scale AA

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

Asset and Benefit Payment Projection
Not Reflecting Any Contributions from the Employer, State or Employee
Using Assumptions required under 112.664(1)(b), F.S.

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2016	21,876,394	1,091,757	2,162,035	20,806,116
2017	20,806,116	1,035,428	2,167,361	19,674,183
2018	19,674,183	975,751	2,176,906	18,473,028
2019	18,473,028	910,054	2,277,317	17,105,765
2020	17,105,765	837,219	2,317,478	15,625,506
2021	15,625,506	759,886	2,302,968	14,082,424
2022	14,082,424	676,231	2,403,674	12,354,981
2023	12,354,981	586,026	2,385,167	10,555,840
2024	10,555,840	492,141	2,363,465	8,684,516
2025	8,684,516	394,473	2,341,485	6,737,504
2026	6,737,504	292,906	2,316,680	4,713,730
2027	4,713,730	187,438	2,286,946	2,614,222
2028	2,614,222	77,920	2,260,079	432,063
2029	432,063	-	2,225,990	-
2030	-	-	2,188,191	-
2031	-	-	2,152,601	-
2032	-	-	2,116,108	-
2033	-	-	2,079,617	-
2034	-	-	2,037,538	-
2035	-	-	1,990,458	-
2036	-	-	1,943,364	-
2037	-	-	1,892,884	-
2038	-	-	1,843,551	-
2039	-	-	1,791,725	-
2040	-	-	1,737,118	-
2041	-	-	1,679,885	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits, **reflecting no contributions from the Employer, Employee or State, contrary to Florida Statutes and Plan provisions**: 13.17

Certain Key Assumptions

Valuation Investment return assumption	5.25%
Valuation Mortality Table	RP-2000 fully generational using Scale AA

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

Asset and Benefit Payment Projection
Not Reflecting Any Contributions from the Employer, State or Employee
Using Assumptions under 112.664(1)(b), F.S. except 2% higher investment return assumption

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2016	21,876,394	1,923,572	2,162,035	21,637,931
2017	21,637,931	1,901,268	2,167,361	21,371,839
2018	21,371,839	1,876,213	2,176,906	21,071,146
2019	21,071,146	1,843,755	2,277,317	20,637,584
2020	20,637,584	1,801,793	2,317,478	20,121,899
2021	20,121,899	1,754,763	2,302,968	19,573,694
2022	19,573,694	1,699,397	2,403,674	18,869,417
2023	18,869,417	1,635,107	2,385,167	18,119,357
2024	18,119,357	1,566,730	2,363,465	17,322,622
2025	17,322,622	1,494,049	2,341,485	16,475,186
2026	16,475,186	1,416,808	2,316,680	15,575,315
2027	15,575,315	1,334,945	2,286,946	14,623,314
2028	14,623,314	1,248,128	2,260,079	13,611,363
2029	13,611,363	1,156,099	2,225,990	12,541,472
2030	12,541,472	1,058,882	2,188,191	11,412,163
2031	11,412,163	956,067	2,152,601	10,215,630
2032	10,215,630	847,076	2,116,108	8,946,597
2033	8,946,597	731,378	2,079,617	7,598,358
2034	7,598,358	608,612	2,037,538	6,169,432
2035	6,169,432	478,614	1,990,458	4,657,588
2036	4,657,588	340,946	1,943,364	3,055,170
2037	3,055,170	195,057	1,892,884	1,357,344
2038	1,357,344	40,290	1,843,551	-
2039	-	-	1,791,725	-
2040	-	-	1,737,118	-
2041	-	-	1,679,885	-

Number of years for which current market value of assets are adequate to sustain the payment of expected retirement benefits, **reflecting no contributions from the Employer, Employee or State, contrary to Florida Statutes and Plan provisions**: 22.75

Certain Key Assumptions

Valuation Investment return assumption	9.25%
Valuation Mortality Table	RP-2000 fully generational using Scale AA

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

ACTUARIALLY DETERMINED CONTRIBUTION				
	Plan's Latest Actuarial Valuation Assumptions	112.664(1)(a) F.S. Assumptions	112.664(1)(b) F.S. Assumptions	112.664(1)(b) F.S. Except 2% Higher Investment Return Assumption
A. Valuation Date	October 1, 2015	October 1, 2015	October 1, 2015	October 1, 2015
B. Actuarially Determined Contribution (ADC) to Be Paid During Fiscal Year Ending	9/30/2016	9/30/2016	9/30/2016	9/30/2016
C. Assumed Dates of Employer Contributions	Quarterly	Quarterly	Quarterly	Quarterly
D. Annual Payment to Amortize Unfunded Actuarial Liability	$ 0	$ 0	$ 0	$ 0
E. Employer Normal Cost	1,548,780	1,548,780	3,080,693	406,463
F. ADC if Paid on Valuation Date: D + E	1,548,780	1,548,780	3,080,693	406,463
G. ADC Adjusted for Frequency of Payments	1,617,097	1,617,097	3,179,830	429,172
H. ADC Adjusted for Frequency of Payments as % of Covered Payroll	260.21 %	260.21 %	511.67 %	69.06 %
I. Assumed Rate of Increase in Covered Payroll to Contribution Year	0.00 %	0.00 %	0.00 %	0.00 %
J. Covered Payroll for Contribution Year	621,466	621,466	621,466	621,466
K. ADC for Contribution Year: H x J	1,617,097	1,617,097	3,179,830	429,172
L. Estimated Credit for State Revenue in Contribution Year	261,740	261,740	261,740	261,740
M. Employer ADC in Contribution Year*	1,355,357	1,355,357	2,918,090	167,432
N. Employer ADC as % of Covered Payroll in Contribution Year*: M ÷ J	218.09 %	218.09 %	469.55 %	26.94 %
O. Certain Key Assumptions				
Investment Return Assumption	7.25%	7.25%	5.25%	9.25%
Mortality Table	RP-2000 fully generational using Scale AA	RP-2000 fully generational using Scale AA	RP-2000 fully generational using Scale AA	RP-2000 fully generational using Scale AA

*Includes 8.13% pick-up contributions paid by BSO.