City of Fort Lauderdale
General Employees Retirement System

Chapter 112.664, F.S. Compliance Report
In Connection with the September 30, 2025 Funding Actuarial Valuation Report
And the Plan's Financial Reporting for Fiscal Year Ending September 30, 2025

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June 11, 2026

Board of Trustees
City of Fort Lauderdale General
Employees Retirement System
Fort Lauderdale, Florida

Dear Members of the Board:

Gabriel, Roeder, Smith & Company (GRS) has been engaged by the City of Fort Lauderdale ("City") General Employees Retirement System ("System" or "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 of Trustees and is intended for use by the System and those designated or approved by the Board. This report may be provided to parties other than the System only in its entirety and only with the permission of the Board. GRS is not responsible for unauthorized use of this report.

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

The findings in this report are based on data and other information through September 30, 2025. 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 report does not include an analysis of the potential range of such future measurements.

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

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 September 30, 2025 Actuarial Valuation Report. This report is also based on the plan provisions, census data, and financial information as summarized in our September 30, 2025 Actuarial Valuation Report. Please refer to the September 30, 2025 Actuarial Valuation Report, dated March 11, 2026, and the GASB Statement No. 67 Disclosure Report for Fiscal Year Ending September 30, 2025, dated February 11, 2026, 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.

This report was prepared using our proprietary valuation model and related software which in our professional judgment has the capability to provide results that are consistent with the purposes of the valuation and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

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 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.

Melissa R. Zrelack and Piotr Krekora are members of the American Academy of Actuaries. These actuaries meet the Academy's Qualification Standards to render the actuarial opinions contained herein.

The signing actuaries are independent of the plan sponsor.

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

Respectfully submitted,

GABRIEL, ROEDER, SMITH & COMPANY

By Melissa Zrelack

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CH. 112.664, FLORIDA STATUTES

RESULTS

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

Fiscal year ending September 30,		2025
1. Total Pension Liability		
a. Service Cost	$	5,998,929
b. Interest		50,607,792
c. Benefit Changes		13,194,399
d. Difference between actual & expected experience & Other		(657,221)
e. Assumption Changes		5,820,101
f. Benefit Payments		(51,938,999)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		23,025,001
i. Total Pension Liability - Beginning		756,521,234
j. Total Pension Liability - Ending	$	779,546,235
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	9,982,539
b. Contributions - Non-Employer Contributing Entity		-
c. Contributions - Member		1,789,488
d. Net Investment Income		44,943,692
e. Benefit Payments		(51,938,999)
f. Contribution Refunds		-
g. Administrative Expense		(578,322)
h. Other		163,324
i. Net Change in Plan Fiduciary Net Position		4,361,722
j. Plan Fiduciary Net Position - Beginning		750,864,375
k. Plan Fiduciary Net Position - Ending	$	755,226,097
3. Net Pension Liability / (Asset)	$	24,320,138
Certain Key Assumptions		
Valuation Date		09/30/2024
Measurement Date		09/30/2025
Investment Return Assumption		6.75%
Mortality Table		Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

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

Fiscal year ending September 30,		2025
1. Total Pension Liability		
a. Service Cost	$	6,048,245
b. Interest		50,934,250
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		-
e. Assumption Changes		-
f. Benefit Payments		(51,938,999)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		5,043,496
i. Total Pension Liability - Beginning		774,502,739
j. Total Pension Liability - Ending	$	779,546,235
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	9,982,539
b. Contributions - Non-Employer Contributing Entity		-
c. Contributions - Member		1,789,488
d. Net Investment Income		44,943,692
e. Benefit Payments		(51,938,999)
f. Contribution Refunds		-
g. Administrative Expense		(578,322)
h. Other		163,324
i. Net Change in Plan Fiduciary Net Position		4,361,722
j. Plan Fiduciary Net Position - Beginning		750,864,375
k. Plan Fiduciary Net Position - Ending	$	755,226,097
3. Net Pension Liability / (Asset)	$	24,320,138
Certain Key Assumptions		
Valuation Date		09/30/2024
Measurement Date		09/30/2025
Investment Return Assumption		6.75%
Mortality Table		Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

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

Fiscal year ending September 30,		2025
1. Total Pension Liability		
a. Service Cost	$	9,843,922
b. Interest		44,418,843
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		-
e. Assumption Changes		-
f. Benefit Payments		(51,938,999)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		2,323,766
i. Total Pension Liability - Beginning		951,259,105
j. Total Pension Liability - Ending	$	953,582,871
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	9,982,539
b. Contributions - Non-Employer Contributing Entity		-
c. Contributions - Member		1,789,488
d. Net Investment Income		44,943,692
e. Benefit Payments		(51,938,999)
f. Contribution Refunds		-
g. Administrative Expense		(578,322)
h. Other		163,324
i. Net Change in Plan Fiduciary Net Position		4,361,722
j. Plan Fiduciary Net Position - Beginning		750,864,375
k. Plan Fiduciary Net Position - Ending	$	755,226,097
3. Net Pension Liability / (Asset)	$	198,356,774
Certain Key Assumptions		
Valuation Date		09/30/2024
Measurement Date		09/30/2025
Investment Return Assumption		4.75%
Mortality Table		Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

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

Fiscal year ending September 30,		2025
1. Total Pension Liability		
a. Service Cost	$	3,882,681
b. Interest		54,671,493
c. Benefit Changes		-
d. Difference between actual & expected experience & Other		-
e. Assumption Changes		-
f. Benefit Payments		(51,938,999)
g. Contribution Refunds		-
h. Net Change in Total Pension Liability		6,615,175
i. Total Pension Liability - Beginning		646,903,881
j. Total Pension Liability - Ending	$	653,519,056
2. Plan Fiduciary Net Position		
a. Contributions - Employer	$	9,982,539
b. Contributions - Non-Employer Contributing Entity		-
c. Contributions - Member		1,789,488
d. Net Investment Income		44,943,692
e. Benefit Payments		(51,938,999)
f. Contribution Refunds		-
g. Administrative Expense		(578,322)
h. Other		163,324
i. Net Change in Plan Fiduciary Net Position		4,361,722
j. Plan Fiduciary Net Position - Beginning		750,864,375
k. Plan Fiduciary Net Position - Ending	$	755,226,097
3. Net Pension Liability / (Asset)	$	(101,707,041)
Certain Key Assumptions		
Valuation Date		09/30/2024
Measurement Date		09/30/2025
Investment Return Assumption		8.75%
Mortality Table		Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

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)
2026	$ 753,435,812	$ 48,968,756	$ 55,945,528	$ 746,459,040
2027	746,459,040	48,456,179	57,179,450	737,735,769
2028	737,735,769	47,830,726	58,264,843	727,301,652
2029	727,301,652	47,094,929	59,198,002	715,198,579
2030	715,198,579	46,248,081	60,083,659	701,363,001
2031	701,363,001	45,289,610	60,811,617	685,840,994
2032	685,840,994	44,222,556	61,384,018	668,679,532
2033	668,679,532	43,059,302	61,527,904	650,210,930
2034	650,210,930	41,820,132	61,306,830	630,724,232
2035	630,724,232	40,513,298	61,054,443	610,183,087
2036	610,183,087	39,137,860	60,725,882	588,595,065
2037	588,595,065	37,695,785	60,277,971	566,012,879
2038	566,012,879	36,198,568	59,475,590	542,735,857
2039	542,735,857	34,666,224	58,324,340	519,077,741
2040	519,077,741	33,112,412	57,046,982	495,143,171
2041	495,143,171	31,546,214	55,583,692	471,105,693
2042	471,105,693	29,977,135	53,999,976	447,082,852
2043	447,082,852	28,412,818	52,304,443	423,191,227
2044	423,191,227	26,861,013	50,500,590	399,551,650
2045	399,551,650	25,328,543	48,627,945	376,252,248
2046	376,252,248	23,820,878	46,700,704	353,372,422
2047	353,372,422	22,343,082	44,727,585	330,987,919
2048	330,987,919	20,900,123	42,712,939	309,175,103
2049	309,175,103	19,496,753	40,668,638	288,003,218
2050	288,003,218	18,137,312	38,604,586	267,535,944
2051	267,535,944	16,825,850	36,528,197	247,833,597
2052	247,833,597	15,566,067	34,450,405	228,949,259
2053	228,949,259	14,361,242	32,380,226	210,930,275
2054	210,930,275	13,214,278	30,326,398	193,818,155
2055	193,818,155	12,127,648	28,298,578	177,647,225
2056	177,647,225	11,103,362	26,305,935	162,444,652

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

Certain Key Assumptions

Investment Return Assumption 6.75%

Mortality Table Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does not include contributions from the Employer, Employee or State, which is contrary to Florida Statutes and Plan provisions. For this reason, these projections should not be viewed as a representation of the amount of time the Fund can sustain benefit payments. Under the GASB standards which DO include contributions from the Employer, Employee and State, the Fund is expected to be able to sustain the benefit payment demands in the near-term and long-term future.

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

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2026	$ 753,435,812	$ 48,968,756	$ 55,945,528	$ 746,459,040
2027	746,459,040	48,456,179	57,179,450	737,735,769
2028	737,735,769	47,830,726	58,264,843	727,301,652
2029	727,301,652	47,094,929	59,198,002	715,198,579
2030	715,198,579	46,248,081	60,083,659	701,363,001
2031	701,363,001	45,289,610	60,811,617	685,840,994
2032	685,840,994	44,222,556	61,384,018	668,679,532
2033	668,679,532	43,059,302	61,527,904	650,210,930
2034	650,210,930	41,820,132	61,306,830	630,724,232
2035	630,724,232	40,513,298	61,054,443	610,183,087
2036	610,183,087	39,137,860	60,725,882	588,595,065
2037	588,595,065	37,695,785	60,277,971	566,012,879
2038	566,012,879	36,198,568	59,475,590	542,735,857
2039	542,735,857	34,666,224	58,324,340	519,077,741
2040	519,077,741	33,112,412	57,046,982	495,143,171
2041	495,143,171	31,546,214	55,583,692	471,105,693
2042	471,105,693	29,977,135	53,999,976	447,082,852
2043	447,082,852	28,412,818	52,304,443	423,191,227
2044	423,191,227	26,861,013	50,500,590	399,551,650
2045	399,551,650	25,328,543	48,627,945	376,252,248
2046	376,252,248	23,820,878	46,700,704	353,372,422
2047	353,372,422	22,343,082	44,727,585	330,987,919
2048	330,987,919	20,900,123	42,712,939	309,175,103
2049	309,175,103	19,496,753	40,668,638	288,003,218
2050	288,003,218	18,137,312	38,604,586	267,535,944
2051	267,535,944	16,825,850	36,528,197	247,833,597
2052	247,833,597	15,566,067	34,450,405	228,949,259
2053	228,949,259	14,361,242	32,380,226	210,930,275
2054	210,930,275	13,214,278	30,326,398	193,818,155
2055	193,818,155	12,127,648	28,298,578	177,647,225
2056	177,647,225	11,103,362	26,305,935	162,444,652

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

Certain Key Assumptions

Investment Return Assumption	6.75%
Mortality Table	Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does not include contributions from the Employer, Employee or State, which is contrary to Florida Statutes and Plan provisions. For this reason, these projections should not be viewed as a representation of the amount of time the Fund can sustain benefit payments. Under the GASB standards which DO include contributions from the Employer, Employee and State, the Fund is expected to be able to sustain the benefit payment demands in the near-term and long-term future.

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

FYE	Market Value of Assets (BOY)	Expected Investment Return	Projected Benefit Payments	Market Value of Assets (EOY)
2026	$ 753,435,812	$ 34,459,495	$ 55,945,528	$ 731,949,779
2027	731,949,779	33,409,603	57,179,450	708,179,932
2028	708,179,932	32,254,757	58,264,843	682,169,846
2029	682,169,846	30,997,115	59,198,002	653,968,959
2030	653,968,959	29,636,539	60,083,659	623,521,839
2031	623,521,839	28,173,011	60,811,617	590,883,233
2032	590,883,233	26,609,083	61,384,018	556,108,298
2033	556,108,298	24,953,856	61,527,904	519,534,250
2034	519,534,250	23,221,840	61,306,830	481,449,260
2035	481,449,260	21,418,797	61,054,443	441,813,614
2036	441,813,614	19,543,907	60,725,882	400,631,639
2037	400,631,639	17,598,401	60,277,971	357,952,069
2038	357,952,069	15,590,178	59,475,590	314,066,657
2039	314,066,657	13,532,963	58,324,340	269,275,280
2040	269,275,280	11,435,710	57,046,982	223,664,008
2041	223,664,008	9,303,928	55,583,692	177,384,244
2042	177,384,244	7,143,252	53,999,976	130,527,520
2043	130,527,520	4,957,827	52,304,443	83,180,904
2044	83,180,904	2,751,704	50,500,590	35,432,018
2045	35,432,018	528,107	48,627,945	-
2046	-	-	46,700,704	-
2047	-	-	44,727,585	-
2048	-	-	42,712,939	-
2049	-	-	40,668,638	-
2050	-	-	38,604,586	-
2051	-	-	36,528,197	-
2052	-	-	34,450,405	-
2053	-	-	32,380,226	-
2054	-	-	30,326,398	-
2055	-	-	28,298,578	-
2056	-	-	26,305,935	-

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**: 19.75

Certain Key Assumptions

Investment Return Assumption 4.75%

Mortality Table Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does not include contributions from the Employer, Employee or State, which is contrary to Florida Statutes and Plan provisions. For this reason, these projections should not be viewed as a representation of the amount of time the Fund can sustain benefit payments. Under the GASB standards which DO include contributions from the Employer, Employee and State, the Fund is expected to be able to sustain the benefit payment demands in the near-term and long-term future.

Asset and Benefit Payment Projection
Not Reflecting Any Contributions from the Employer, State or Employee
Using Assumptions required under 112.664(1)(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)
2026	$ 753,435,812	$ 63,478,017	$ 55,945,528	$ 760,968,301
2027	760,968,301	64,083,125	57,179,450	767,871,976
2028	767,871,976	64,639,711	58,264,843	774,246,844
2029	774,246,844	65,156,686	59,198,002	780,205,528
2030	780,205,528	65,639,324	60,083,659	785,761,193
2031	785,761,193	66,093,596	60,811,617	791,043,172
2032	791,043,172	66,530,727	61,384,018	796,189,881
2033	796,189,881	66,974,769	61,527,904	801,636,746
2034	801,636,746	67,461,041	61,306,830	807,790,957
2035	807,790,957	68,010,577	61,054,443	814,747,091
2036	814,747,091	68,633,613	60,725,882	822,654,822
2037	822,654,822	69,345,136	60,277,971	831,721,987
2038	831,721,987	70,173,617	59,475,590	842,420,014
2039	842,420,014	71,160,061	58,324,340	855,255,735
2040	855,255,735	72,339,071	57,046,982	870,547,824
2041	870,547,824	73,741,148	55,583,692	888,705,280
2042	888,705,280	75,399,213	53,999,976	910,104,517
2043	910,104,517	77,345,826	52,304,443	935,145,900
2044	935,145,900	79,615,865	50,500,590	964,261,175
2045	964,261,175	82,245,380	48,627,945	997,878,610
2046	997,878,610	85,271,223	46,700,704	1,036,449,129
2047	1,036,449,129	88,732,467	44,727,585	1,080,454,011
2048	1,080,454,011	92,671,035	42,712,939	1,130,412,107
2049	1,130,412,107	97,131,806	40,668,638	1,186,875,275
2050	1,186,875,275	102,162,636	38,604,586	1,250,433,325
2051	1,250,433,325	107,814,807	36,528,197	1,321,719,935
2052	1,321,719,935	114,143,289	34,450,405	1,401,412,819
2053	1,401,412,819	121,206,987	32,380,226	1,490,239,580
2054	1,490,239,580	129,069,183	30,326,398	1,588,982,365
2055	1,588,982,365	137,797,894	28,298,578	1,698,481,681
2056	1,698,481,681	147,466,262	26,305,935	1,819,642,008

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

Certain Key Assumptions
Investment Return Assumption 8.75%
Mortality Table Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)

Note: As required in Section 112.664(1)(c) of the Florida Statutes, the projection of the Fund assets does not include contributions from the Employer, Employee or State, which is contrary to Florida Statutes and Plan provisions. For this reason, these projections should not be viewed as a representation of the amount of time the Fund can sustain benefit payments. Under the GASB standards which DO include contributions from the Employer, Employee and State, the Fund is expected to be able to sustain the benefit payment demands in the near-term and long-term future.

Actuarially Determined Contribution

	Plan's Latest Actuarial Valuation	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	9/30/2025	9/30/2025	9/30/2025	9/30/2025
B. Actuarially Determined Contribution (ADC) to be Paid During Fiscal Year (FY) Ending	9/30/2027	9/30/2027	9/30/2027	9/30/2027
C. Assumed Dates of Employer Contributions	Biweekly	Biweekly	Biweekly	Biweekly
D. Annual Payment to Amortize Unfunded Actuarial Accrued Liability	$ 5,547,247	$ 5,547,247	$ 19,805,438	$ -
E. Normal Cost (Including Administrative Expenses)	5,763,017	5,763,017	9,067,548	3,888,032
F. ADC if Paid in Full at the Beginning of FY: D + E	11,310,264	11,310,264	28,872,986	3,888,032
G. ADC Adjusted for Frequency and Timing of Payments	11,693,106	11,693,106	29,559,101	4,058,361
H. Covered Payroll for Contribution Year	25,897,577	25,897,577	25,897,577	25,897,577
I. ADC as % of Expected Covered Payroll in the Contribution Year G ÷ H	45.15 %	45.15 %	114.14 %	15.67 %
J. Member Portion of Contribution	1,553,855	1,553,855	1,553,855	1,553,855
K. Employer ADC in Contribution Year	10,139,251	10,139,251	28,005,246	2,504,506
L. Employer ADC as % of Covered Payroll in Contribution Year: K ÷ H	39.15 %	39.15 %	108.14 %	9.67 %
M. Certain Key Assumptions				
Investment Return Assumption	6.75%	6.75%	4.75%	8.75%
Mortality Table	Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)	Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)	Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)	Mortality Rates from 7/1/2024 FRS Valuation (Regular Class)