EAST LAKE TARPON SPECIAL FIRE CONTROL DISTRICT
FIREFIGHTERS' PENSION TRUST FUND

SECTION 112.664, FLORIDA STATUTES COMPLIANCE
DETERMINED AS OF THE
OCTOBER 1, 2025 VALUATION DATE

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

July 1, 2026

Ms. Tiffany Fair, Plan Administrator
Foster & Foster, Inc.
2503 Del Prado Blvd. S., Suite 502
Cape Coral, FL 33904

Re: East Lake Tarpon Special Fire Control District Firefighters' Pension Trust Fund
Section 112.664, Florida Statutes Compliance

Dear Tiffany:

Please find enclosed the annual disclosures that satisfy the October 1, 2025 financial reporting requirements made under Section 112.664.

Our office will submit this information electronically to the Department of Management Services. However, it is important for you to be aware that this report must also be made available on the Plan or Plan Sponsor's website, if such website exists. A deadline for this website publication is not made clear in the law.

In addition to the enclosed report, the Plan or Plan Sponsor's website must provide a link to the Division of Retirement's Actuarial Summary Fact Sheet for the Plan, and also report the previous five years' assumed and actual rates of return, along with their respective asset allocations. The Board should contact its Investment Consultant for this information.

With respect to the reporting standards for defined benefit retirement plans or systems contained in Section 112.664(1), Florida Statutes, 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), Florida Statutes, and Rule 60T-1.0035, Florida Administrative Code.

Respectfully submitted,

Foster & Foster, Inc.

Patrick T. Donlan

Patrick T. Donlan, ASA, EA, MAAA
Enrolled Actuary #26-6595

Enclosures

When reviewing the following schedules, please note the following:

1) The purpose of producing this report is solely to satisfy the requirements set forth by Section 112.664, Florida Statutes, and is mandatory for every Florida public pension fund, excluding the Florida Retirement System (FRS).

2) None of the schedules shown have any impact on the funding requirements of the Plan. These schedules are for statutory compliance purposes only.

3) In the schedules that follow, the columns labeled "ACTUAL" represent the final recorded GASB 67/68 results. The columns labeled "HYPOTHETICAL" illustrate what the results would have been if different assumptions were used.

4) It is our opinion that the Plan's actual assumptions utilized in the October 1, 2025 Actuarial Valuation Report, as adopted by the Board of Trustees, are reasonable individually and in the aggregate, and represent our best estimate of future Plan experience.

5) The "Number of Years Expected Benefit Payments Sustained" calculated in Section II: Asset Sustainability should not be interpreted as the number of years the Plan has left until it is insolvent. This calculation is required by 112.664, Florida Statutes, but the numeric result is irrelevant, since in its calculation we are to assume there will be no further contributions to the Fund. As long as the Actuarially Determined Contribution is made each year the Plan will never become insolvent.

SCHEDULE OF CHANGES IN NET PENSION LIABILITY

FISCAL YEAR SEPTEMBER 30, 2025

	ACTUAL	HYPOTHETICAL	HYPOTHETICAL
Discount Rate:	7.25%	5.25%	9.25%
Total Pension Liability			
Service Cost	737,191	1,185,249	471,297
Interest	2,201,421	2,046,334	2,260,551
Changes of Benefit Terms	-	-	-
Experience Gains/Losses	553,844	758,289	412,530
Changes of Assumptions	727,797	1,103,638	497,615
Benefit Payments	(1,988,684)	(1,988,684)	(1,988,684)
Net Change in Total Pension Liability	2,231,569	3,104,826	1,653,309
Total Pension Liability - Beginning	30,621,591	38,786,875	24,961,433
Total Pension Liability - Ending (a)	$ 32,853,160	$ 41,891,701	$ 26,614,742
Plan Fiduciary Net Position			
Contributions - Employer	1,230,559	1,230,559	1,230,559
Contributions - State	518,921	518,921	518,921
Contributions - Employee	268,866	268,866	268,866
Net Investment Income	2,692,913	2,692,913	2,692,913
Benefit Payments	(1,988,684)	(1,988,684)	(1,988,684)
Administrative Expense	(84,319)	(84,319)	(84,319)
Net Change in Plan Fiduciary Net Position	2,638,256	2,638,256	2,638,256
Plan Fiduciary Net Position - Beginning	25,579,372	25,579,372	25,579,372
Plan Fiduciary Net Position - Ending (b)	$ 28,217,628	$ 28,217,628	$ 28,217,628
Net Pension Liability - Ending (a) - (b)	$ 4,635,532	$ 13,674,073	$ (1,602,886)

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 1
Plan Assumptions: Investment Rate of Return = 7.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments*	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2025	28,217,628	-	2,532,150	-	1,953,988	27,639,466
2026	27,639,466	-	1,798,299	-	1,938,673	27,779,840
2027	27,779,840	-	1,842,682	-	1,947,241	27,884,399
2028	27,884,399	-	1,876,524	-	1,953,595	27,961,470
2029	27,961,470	-	1,905,156	-	1,958,145	28,014,459
2030	28,014,459	-	1,939,297	-	1,960,749	28,035,911
2031	28,035,911	-	1,961,903	-	1,961,485	28,035,493
2032	28,035,493	-	2,025,641	-	1,959,144	27,968,996
2033	27,968,996	-	2,098,518	-	1,951,681	27,822,159
2034	27,822,159	-	2,148,478	-	1,939,224	27,612,905
2035	27,612,905	-	2,227,678	-	1,921,182	27,306,409
2036	27,306,409	-	2,272,819	-	1,897,325	26,930,915
2037	26,930,915	-	2,300,471	-	1,869,099	26,499,543
2038	26,499,543	-	2,339,975	-	1,836,393	25,995,961
2039	25,995,961	-	2,338,053	-	1,799,953	25,457,861
2040	25,457,861	-	2,343,337	-	1,760,749	24,875,273
2041	24,875,273	-	2,386,318	-	1,716,953	24,205,908
2042	24,205,908	-	2,380,647	-	1,668,630	23,493,891
2043	23,493,891	-	2,351,876	-	1,618,052	22,760,067
2044	22,760,067	-	2,380,624	-	1,563,807	21,943,250
2045	21,943,250	-	2,348,004	-	1,505,770	21,101,016
2046	21,101,016	-	2,300,801	-	1,446,420	20,246,635
2047	20,246,635	-	2,300,290	-	1,384,496	19,330,841
2048	19,330,841	-	2,241,997	-	1,320,214	18,409,058
2049	18,409,058	-	2,182,005	-	1,255,559	17,482,612
2050	17,482,612	-	2,123,246	-	1,190,522	16,549,888
2051	16,549,888	-	2,050,557	-	1,125,534	15,624,865
2052	15,624,865	-	1,976,925	-	1,061,139	14,709,079
2053	14,709,079	-	1,904,476	-	997,371	13,801,974
2054	13,801,974	-	1,823,692	-	934,534	12,912,816
2055	12,912,816	-	1,741,759	-	873,040	12,044,097
2056	12,044,097	-	1,658,651	-	813,071	11,198,517
2057	11,198,517	-	1,572,303	-	754,896	10,381,110
2058	10,381,110	-	1,485,532	-	698,780	9,594,358
2059	9,594,358	-	1,398,278	-	644,903	8,840,983
2060	8,840,983	-	1,311,168	-	593,441	8,123,256
2061	8,123,256	-	1,225,327	-	544,518	7,442,447
2062	7,442,447	-	1,141,404	-	498,202	6,799,245
2063	6,799,245	-	1,060,035	-	454,519	6,193,729
2064	6,193,729	-	982,090	-	413,445	5,625,084
2065	5,625,084	-	908,013	-	374,903	5,091,974
2066	5,091,974	-	838,029	-	338,790	4,592,735
2067	4,592,735	-	772,173	-	304,982	4,125,544
2068	4,125,544	-	710,421	-	273,349	3,688,472
2069	3,688,472	-	652,464	-	243,762	3,279,770
2070	3,279,770	-	597,960	-	216,107	2,897,917
2071	2,897,917	-	546,572	-	190,286	2,541,631
2072	2,541,631	-	498,001	-	166,216	2,209,846
2073	2,209,846	-	452,010	-	143,828	1,901,664

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 1
Plan Assumptions: Investment Rate of Return = 7.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments*	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2074	1,901,664	-	408,460	-	123,064	1,616,268
2075	1,616,268	-	367,302	-	103,865	1,352,831
2076	1,352,831	-	328,496	-	86,172	1,110,507
2077	1,110,507	-	292,058	-	69,925	888,374
2078	888,374	-	258,022	-	55,054	685,406
2079	685,406	-	226,393	-	41,485	500,498
2080	500,498	-	197,208	-	29,137	332,427
2081	332,427	-	170,481	-	17,921	179,867
2082	179,867	-	146,182	-	7,741	41,426
2083	41,426	-	124,299	-	-	-

*All DROP and Share Balances paid in 2025.

Number of Years Expected Benefit Payments Sustained: 58.33

This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 7.25% interest.

It is important to note that as long as the Actuarially Determined Contribution is made each year, the Plan will never become insolvent. Furthermore, State and local laws mandate that the Actuarially Determined Contribution be made each year.

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 2
Hypothetical Assumptions: Investment Rate of Return = 5.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments*	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2025	28,217,628	-	2,532,150	-	1,414,957	27,100,435
2026	27,100,435	-	1,798,299	-	1,375,567	26,677,703
2027	26,677,703	-	1,842,682	-	1,352,209	26,187,230
2028	26,187,230	-	1,876,524	-	1,325,571	25,636,277
2029	25,636,277	-	1,905,156	-	1,295,894	25,027,015
2030	25,027,015	-	1,939,297	-	1,263,012	24,350,730
2031	24,350,730	-	1,961,903	-	1,226,913	23,615,740
2032	23,615,740	-	2,025,641	-	1,186,653	22,776,752
2033	22,776,752	-	2,098,518	-	1,140,693	21,818,927
2034	21,818,927	-	2,148,478	-	1,089,096	20,759,545
2035	20,759,545	-	2,227,678	-	1,031,400	19,563,267
2036	19,563,267	-	2,272,819	-	967,410	18,257,858
2037	18,257,858	-	2,300,471	-	898,150	16,855,537
2038	16,855,537	-	2,339,975	-	823,491	15,339,053
2039	15,339,053	-	2,338,053	-	743,926	13,744,926
2040	13,744,926	-	2,343,337	-	660,096	12,061,685
2041	12,061,685	-	2,386,318	-	570,598	10,245,965
2042	10,245,965	-	2,380,647	-	475,421	8,340,739
2043	8,340,739	-	2,351,876	-	376,152	6,365,015
2044	6,365,015	-	2,380,624	-	271,672	4,256,063
2045	4,256,063	-	2,348,004	-	161,808	2,069,867
2046	2,069,867	-	2,300,801	-	-	-

*All DROP and Share Balances paid in 2025.

Number of Years Expected Benefit Payments Sustained: 21.90

This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 5.25% interest.

It is important to note that as long as the Actuarially Determined Contribution is made each year, the Plan will never become insolvent. Furthermore, State and local laws mandate that the Actuarially Determined Contribution be made each year.

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 3
Hypothetical Assumptions: Investment Rate of Return = 9.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments*	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2025	28,217,628	-	2,532,150	-	2,493,019	28,178,497
2026	28,178,497	-	1,798,299	-	2,523,340	28,903,538
2027	28,903,538	-	1,842,682	-	2,588,353	29,649,209
2028	29,649,209	-	1,876,524	-	2,655,763	30,428,448
2029	30,428,448	-	1,905,156	-	2,726,518	31,249,810
2030	31,249,810	-	1,939,297	-	2,800,915	32,111,428
2031	32,111,428	-	1,961,903	-	2,879,569	33,029,094
2032	33,029,094	-	2,025,641	-	2,961,505	33,964,958
2033	33,964,958	-	2,098,518	-	3,044,702	34,911,142
2034	34,911,142	-	2,148,478	-	3,129,914	35,892,578
2035	35,892,578	-	2,227,678	-	3,217,033	36,881,933
2036	36,881,933	-	2,272,819	-	3,306,461	37,915,575
2037	37,915,575	-	2,300,471	-	3,400,794	39,015,898
2038	39,015,898	-	2,339,975	-	3,500,747	40,176,670
2039	40,176,670	-	2,338,053	-	3,608,207	41,446,824
2040	41,446,824	-	2,343,337	-	3,725,452	42,828,939
2041	42,828,939	-	2,386,318	-	3,851,310	44,293,931
2042	44,293,931	-	2,380,647	-	3,987,084	45,900,368
2043	45,900,368	-	2,351,876	-	4,137,010	47,685,502
2044	47,685,502	-	2,380,624	-	4,300,805	49,605,683
2045	49,605,683	-	2,348,004	-	4,479,930	51,737,609
2046	51,737,609	-	2,300,801	-	4,679,317	54,116,125
2047	54,116,125	-	2,300,290	-	4,899,353	56,715,188
2048	56,715,188	-	2,241,997	-	5,142,463	59,615,654
2049	59,615,654	-	2,182,005	-	5,413,530	62,847,179
2050	62,847,179	-	2,123,246	-	5,715,164	66,439,097
2051	66,439,097	-	2,050,557	-	6,050,778	70,439,318
2052	70,439,318	-	1,976,925	-	6,424,204	74,886,597
2053	74,886,597	-	1,904,476	-	6,838,928	79,821,049
2054	79,821,049	-	1,823,692	-	7,299,101	85,296,458
2055	85,296,458	-	1,741,759	-	7,809,366	91,364,065
2056	91,364,065	-	1,658,651	-	8,374,463	98,079,877
2057	98,079,877	-	1,572,303	-	8,999,670	105,507,244
2058	105,507,244	-	1,485,532	-	9,690,714	113,712,426
2059	113,712,426	-	1,398,278	-	10,453,729	122,767,877
2060	122,767,877	-	1,311,168	-	11,295,387	132,752,096
2061	132,752,096	-	1,225,327	-	12,222,898	143,749,667
2062	143,749,667	-	1,141,404	-	13,244,054	155,852,317
2063	155,852,317	-	1,060,035	-	14,367,313	169,159,595
2064	169,159,595	-	982,090	-	15,601,841	183,779,346
2065	183,779,346	-	908,013	-	16,957,594	199,828,927
2066	199,828,927	-	838,029	-	18,445,417	217,436,315
2067	217,436,315	-	772,173	-	20,077,146	236,741,288
2068	236,741,288	-	710,421	-	21,865,712	257,896,579
2069	257,896,579	-	652,464	-	23,825,257	281,069,372
2070	281,069,372	-	597,960	-	25,971,261	306,442,673
2071	306,442,673	-	546,572	-	28,320,668	334,216,769
2072	334,216,769	-	498,001	-	30,892,019	364,610,787
2073	364,610,787	-	452,010	-	33,705,592	397,864,369
2074	397,864,369	-	408,460	-	36,783,563	434,239,472
2075	434,239,472	-	367,302	-	40,150,163	474,022,333

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 3
Hypothetical Assumptions: Investment Rate of Return = 9.25%

Fiscal Year Beginning 10/1	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments*	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position
2076	474,022,333	-	328,496	-	43,831,873	517,525,710
2077	517,525,710	-	292,058	-	47,857,620	565,091,272
2078	565,091,272	-	258,022	-	52,259,009	617,092,259
2079	617,092,259	-	226,393	-	57,070,563	673,936,429
2080	673,936,429	-	197,208	-	62,329,999	736,069,220
2081	736,069,220	-	170,481	-	68,078,518	803,977,257
2082	803,977,257	-	146,182	-	74,361,135	878,192,210
2083	878,192,210	-	124,299	-	81,227,031	959,294,942
2084	959,294,942	-	104,781	-	88,729,936	1,047,920,097
2085	1,047,920,097	-	87,519	-	96,928,561	1,144,761,139
2086	1,144,761,139	-	72,428	-	105,887,056	1,250,575,767
2087	1,250,575,767	-	59,372	-	115,675,512	1,366,191,907
2088	1,366,191,907	-	48,187	-	126,370,523	1,492,514,243
2089	1,492,514,243	-	38,719	-	138,055,777	1,630,531,301
2090	1,630,531,301	-	30,787	-	150,822,721	1,781,323,235
2091	1,781,323,235	-	24,215	-	164,771,279	1,946,070,299
2092	1,946,070,299	-	18,845	-	180,010,631	2,126,062,085
2093	2,126,062,085	-	14,506	-	196,660,072	2,322,707,651
2094	2,322,707,651	-	11,044	-	214,849,947	2,537,546,554
2095	2,537,546,554	-	8,314	-	234,722,672	2,772,260,912
2096	2,772,260,912	-	6,192	-	256,433,848	3,028,688,568
2097	3,028,688,568	-	4,564	-	280,153,481	3,308,837,485
2098	3,308,837,485	-	3,334	-	306,067,313	3,614,901,464
2099	3,614,901,464	-	2,414	-	334,378,274	3,949,277,324
2100	3,949,277,324	-	1,734	-	365,308,072	4,314,583,662
2101	4,314,583,662	-	1,236	-	399,098,932	4,713,681,358
2102	4,713,681,358	-	874	-	436,015,485	5,149,695,969
2103	5,149,695,969	-	612	-	476,346,849	5,626,042,206
2104	5,626,042,206	-	425	-	520,408,884	6,146,450,665
2105	6,146,450,665	-	291	-	568,546,673	6,714,997,047
2106	6,714,997,047	-	197	-	621,137,218	7,336,134,068
2107	7,336,134,068	-	131	-	678,592,395	8,014,726,332
2108	8,014,726,332	-	86	-	741,362,182	8,756,088,428
2109	8,756,088,428	-	55	-	809,938,177	9,566,026,550
2110	9,566,026,550	-	34	-	884,857,454	10,450,883,970
2111	10,450,883,970	-	21	-	966,706,766	11,417,590,715
2112	11,417,590,715	-	12	-	1,056,127,141	12,473,717,844
2113	12,473,717,844	-	7	-	1,153,818,900	13,627,536,737
2114	13,627,536,737	-	4	-	1,260,547,148	14,888,083,881
2115	14,888,083,881	-	2	-	1,377,147,759	16,265,231,638
2116	16,265,231,638	-	1	-	1,504,533,926	17,769,765,563
2117	17,769,765,563	-	1	-	1,643,703,315	19,413,468,877
2118	19,413,468,877	-	-	-	1,795,745,871	21,209,214,748

*All DROP and Share Balances paid in 2025.

Number of Years Expected Benefit Payments Sustained: 999.99

This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 9.25% interest.

It is important to note that as long as the Actuarially Determined Contribution is made each year, the Plan will never become insolvent. Furthermore, State and local laws mandate that the Actuarially Determined Contribution be made each year.

ACTUAL AND HYPOTHETICAL CONTRIBUTIONS APPLICABLE TO THE FISCAL YEAR ENDING SEPTEMBER 30, 2027

Valuation Date: 10/1/2025

	ACTUAL	HYPOTHETICAL	HYPOTHETICAL
Investment Rate of Return:	7.25%	5.25%	9.25%
Minimum Required Contribution (Fixed $)	$1,952,924	$3,031,593	$1,108,570
Minimum Required Contribution (% of Payroll)	47.4%	73.6%	26.9%
Expected Member Contribution	288,200	288,200	288,200
Expected State Money	518,921	518,921	518,921
Expected Sponsor Contribution (Fixed $)	$1,145,803	$2,224,472	$301,449
Expected Sponsor Contribution (% of Payroll)	27.8%	54.0%	7.3%

ASSETS			
Actuarial Value [1]	26,721,799	26,721,799	26,721,799
Market Value [1]	28,217,628	28,217,628	28,217,628
LIABILITIES			
Present Value of Benefits			
Actives			
Retirement Benefits	20,104,244	31,298,295	13,652,433
Disability Benefits	605,185	886,043	433,560
Death Benefits	86,737	122,983	62,755
Vested Benefits	2,735,623	4,613,613	1,707,150
Refund of Contributions	35,791	37,856	33,919
Service Retirees	14,754,715	17,878,874	12,490,928
DROP Retirees [1]	966,299	1,173,371	822,644
Beneficiaries	1,092,074	1,336,604	916,997
Disability Retirees	1,355,723	1,648,859	1,147,589
Terminated Vested	970,021	1,288,976	759,988
Share Plan Balances [1]	701,839	701,839	701,839
Total:	43,408,251	60,987,313	32,729,802
Present Value of Future Salaries	39,234,061	44,813,715	34,827,212
Present Value of Future Member Contributions	2,746,384	3,136,960	2,437,905
Total Normal Cost	987,934	1,589,444	633,293
Present Value of Future Normal Costs (Entry Age Normal)	9,368,418	17,323,399	5,301,885
Total Actuarial Accrued Liability (EAN) [1]	34,039,833	43,663,914	27,427,917
Unfunded Actuarial Accrued Liability (UAAL)	7,318,034	16,942,115	706,118

ACTUAL AND HYPOTHETICAL CONTRIBUTIONS APPLICABLE TO THE FISCAL YEAR ENDING SEPTEMBER 30, 2027

Valuation Date: 10/1/2025

	ACTUAL	HYPOTHETICAL	HYPOTHETICAL
Investment Rate of Return:	7.25%	5.25%	9.25%
PENSION COST			
Normal Cost (with interest)	1,023,747	1,631,167	662,583
Administrative Expenses (with interest)	99,582	98,621	100,543
Payment Required To Amortize UAAL (with interest)	829,595	1,301,805	345,444
Minimum Required Contribution	$1,952,924	$3,031,593	$1,108,570

[1] The asset values and liabilities include accumulated DROP and Share Plan Balances as of 9/30/2025.