ENGLEWOOD AREA FIRE CONTROL DISTRICT
FIREFIGHTER'S PENSION TRUST FUND

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

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

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July 1, 2026

Ms. Christine Stoker, Plan Administrator
City of Punta Gorda
Firefighters' Retirement System
2503 Del Prado Blvd. S., Suite 502
Cape Coral, FL 33904

Re: Englewood Area Fire Control District Firefighter's Pension Trust Fund
Section 112.664, Florida Statutes Compliance

Dear Chrissy:

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.

Douglas H. Lozen, EA, MAAA
Enrolled Actuary #26-7778

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
Discount Rate:	7.00%	5.00%
Total Pension Liability		
Service Cost	1,542,896	2,436,087
Interest	3,976,541	3,728,713
Share Plan Allocation	206,719	206,719
Changes of Benefit Terms	-	-
Experience Gains/Losses	207,355	395,175
Changes of Assumptions	324,161	259,663
Contributions - Buy Back	10,473	10,473
Benefit Payments	(2,015,628)	(2,015,628)
Net Change in Total Pension Liability	4,252,517	5,021,202
Total Pension Liability - Beginning	54,694,659	70,277,748
Total Pension Liability - Ending (a)	$ 58,947,176	$ 75,298,950
Plan Fiduciary Net Position		
Contributions - Employer	1,380,387	1,380,387
Contributions - State	810,312	810,312
Contributions - Employee	517,418	517,418
Contributions - Buy Back	10,473	10,473
Net Investment Income	6,704,220	6,704,220
Benefit Payments	(2,015,628)	(2,015,628)
Administrative Expense	(79,666)	(79,666)
Net Change in Plan Fiduciary Net Position	7,327,516	7,327,516
Plan Fiduciary Net Position - Beginning	54,627,851	54,627,851
Plan Fiduciary Net Position - Ending (b)	$ 61,955,367	$ 61,955,367
Net Pension Liability - Ending (a) - (b)	$ (3,008,191)	$ 13,343,583

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 1
Plan Assumptions: Investment Rate of Return = 7.00%

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	58,296,097	-	4,826,218	-	3,911,809	57,381,688
2026	57,381,688	-	3,151,274	-	3,906,424	58,136,838
2027	58,136,838	-	3,333,400	-	3,952,910	58,756,348
2028	58,756,348	-	3,489,514	-	3,990,811	59,257,645
2029	59,257,645	-	3,675,984	-	4,019,376	59,601,037
2030	59,601,037	-	3,824,107	-	4,038,229	59,815,159
2031	59,815,159	-	3,932,945	-	4,049,408	59,931,622
2032	59,931,622	-	4,018,748	-	4,054,557	59,967,431
2033	59,967,431	-	4,075,868	-	4,055,065	59,946,628
2034	59,946,628	-	4,119,370	-	4,052,086	59,879,344
2035	59,879,344	-	4,167,318	-	4,045,698	59,757,724
2036	59,757,724	-	4,231,256	-	4,034,947	59,561,415
2037	59,561,415	-	4,317,476	-	4,018,187	59,262,126
2038	59,262,126	-	4,364,354	-	3,995,596	58,893,368
2039	58,893,368	-	4,401,372	-	3,968,488	58,460,484
2040	58,460,484	-	4,424,136	-	3,937,389	57,973,737
2041	57,973,737	-	4,446,132	-	3,902,547	57,430,152
2042	57,430,152	-	4,451,000	-	3,864,326	56,843,478
2043	56,843,478	-	4,471,712	-	3,822,534	56,194,300
2044	56,194,300	-	4,468,729	-	3,777,195	55,502,766
2045	55,502,766	-	4,447,586	-	3,729,528	54,784,708
2046	54,784,708	-	4,407,886	-	3,680,654	54,057,476
2047	54,057,476	-	4,366,465	-	3,631,197	53,322,208
2048	53,322,208	-	4,312,609	-	3,581,613	52,591,212
2049	52,591,212	-	4,243,610	-	3,532,858	51,880,460
2050	51,880,460	-	4,161,403	-	3,485,983	51,205,040
2051	51,205,040	-	4,069,947	-	3,441,905	50,576,998
2052	50,576,998	-	3,971,412	-	3,401,390	50,006,976
2053	50,006,976	-	3,865,413	-	3,365,199	49,506,762
2054	49,506,762	-	3,752,264	-	3,334,144	49,088,642
2055	49,088,642	-	3,631,880	-	3,309,089	48,765,851
2056	48,765,851	-	3,504,390	-	3,290,956	48,552,417
2057	48,552,417	-	3,370,039	-	3,280,718	48,463,096
2058	48,463,096	-	3,229,711	-	3,279,377	48,512,762
2059	48,512,762	-	3,084,384	-	3,287,940	48,716,318
2060	48,716,318	-	2,935,202	-	3,307,410	49,088,526
2061	49,088,526	-	2,783,473	-	3,338,775	49,643,828
2062	49,643,828	-	2,630,530	-	3,382,999	50,396,297
2063	50,396,297	-	2,477,631	-	3,441,024	51,359,690
2064	51,359,690	-	2,325,975	-	3,513,769	52,547,484
2065	52,547,484	-	2,176,539	-	3,602,145	53,973,090
2066	53,973,090	-	2,030,084	-	3,707,063	55,650,069
2067	55,650,069	-	1,887,338	-	3,829,448	57,592,179
2068	57,592,179	-	1,748,873	-	3,970,242	59,813,548
2069	59,813,548	-	1,615,058	-	4,130,421	62,328,911
2070	62,328,911	-	1,486,299	-	4,311,003	65,153,615
2071	65,153,615	-	1,363,040	-	4,513,047	68,303,622
2072	68,303,622	-	1,245,583	-	4,737,658	71,795,697
2073	71,795,697	-	1,134,228	-	4,986,001	75,647,470
2074	75,647,470	-	1,029,161	-	5,259,302	79,877,611
2075	79,877,611	-	930,481	-	5,558,866	84,505,996

PROJECTION OF THE NUMBER OF YEARS ASSETS WILL SUSTAIN BENEFIT PAYMENTS

Table 1
Plan Assumptions: Investment Rate of Return = 7.00%

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	84,505,996	-	838,254	-	5,886,081	89,553,823
2077	89,553,823	-	752,427	-	6,242,433	95,043,829
2078	95,043,829	-	672,903	-	6,629,516	101,000,442
2079	101,000,442	-	599,551	-	7,049,047	107,449,938
2080	107,449,938	-	532,164	-	7,502,870	114,420,644
2081	114,420,644	-	470,543	-	7,992,976	121,943,077
2082	121,943,077	-	414,435	-	8,521,510	130,050,152
2083	130,050,152	-	363,571	-	9,090,786	138,777,367
2084	138,777,367	-	317,656	-	9,703,298	148,163,009
2085	148,163,009	-	276,367	-	10,361,738	158,248,380
2086	158,248,380	-	239,409	-	11,069,007	169,077,978
2087	169,077,978	-	206,477	-	11,828,232	180,699,733
2088	180,699,733	-	177,248	-	12,642,778	193,165,263
2089	193,165,263	-	151,409	-	13,516,269	206,530,123
2090	206,530,123	-	128,637	-	14,452,606	220,854,092
2091	220,854,092	-	108,641	-	15,455,984	236,201,435
2092	236,201,435	-	91,162	-	16,530,910	252,641,183
2093	252,641,183	-	75,937	-	17,682,225	270,247,471
2094	270,247,471	-	62,742	-	18,915,127	289,099,856
2095	289,099,856	-	51,385	-	20,235,191	309,283,662
2096	309,283,662	-	41,685	-	21,648,397	330,890,374
2097	330,890,374	-	33,477	-	23,161,154	354,018,051
2098	354,018,051	-	26,593	-	24,780,333	378,771,791
2099	378,771,791	-	20,871	-	26,513,295	405,264,215
2100	405,264,215	-	16,170	-	28,367,929	433,615,974
2101	433,615,974	-	12,346	-	30,352,686	463,956,314
2102	463,956,314	-	9,273	-	32,476,617	496,423,658
2103	496,423,658	-	6,837	-	34,749,417	531,166,238
2104	531,166,238	-	4,939	-	37,181,464	568,342,763
2105	568,342,763	-	3,490	-	39,783,871	608,123,144
2106	608,123,144	-	2,409	-	42,568,536	650,689,271
2107	650,689,271	-	1,621	-	45,548,192	696,235,842
2108	696,235,842	-	1,062	-	48,736,472	744,971,252
2109	744,971,252	-	676	-	52,147,964	797,118,540
2110	797,118,540	-	418	-	55,798,283	852,916,405
2111	852,916,405	-	250	-	59,704,140	912,620,295
2112	912,620,295	-	146	-	63,883,416	976,503,565
2113	976,503,565	-	83	-	68,355,247	1,044,858,729
2114	1,044,858,729	-	46	-	73,140,109	1,117,998,792
2115	1,117,998,792	-	25	-	78,259,915	1,196,258,682
2116	1,196,258,682	-	13	-	83,738,107	1,279,996,776
2117	1,279,996,776	-	7	-	89,599,774	1,369,596,543
2118	1,369,596,543	-	3	-	95,871,758	1,465,468,298
2119	1,465,468,298	-	2	-	102,582,781	1,568,051,077
2120	1,568,051,077	-	1	-	109,763,575	1,677,814,651
2121	1,677,814,651	-	-	-	117,447,026	1,795,261,677

*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 7.00% 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 = 5.00%

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	58,296,097	-	4,826,218	-	2,794,149	56,264,028
2026	56,264,028	-	3,151,274	-	2,734,420	55,847,174
2027	55,847,174	-	3,333,400	-	2,709,024	55,222,798
2028	55,222,798	-	3,489,514	-	2,673,902	54,407,186
2029	54,407,186	-	3,675,984	-	2,628,460	53,359,662
2030	53,359,662	-	3,824,107	-	2,572,380	52,107,935
2031	52,107,935	-	3,932,945	-	2,507,073	50,682,063
2032	50,682,063	-	4,018,748	-	2,433,634	49,096,949
2033	49,096,949	-	4,075,868	-	2,352,951	47,374,032
2034	47,374,032	-	4,119,370	-	2,265,717	45,520,379
2035	45,520,379	-	4,167,318	-	2,171,836	43,524,897
2036	43,524,897	-	4,231,256	-	2,070,463	41,364,104
2037	41,364,104	-	4,317,476	-	1,960,268	39,006,896
2038	39,006,896	-	4,364,354	-	1,841,236	36,483,778
2039	36,483,778	-	4,401,372	-	1,714,155	33,796,561
2040	33,796,561	-	4,424,136	-	1,579,225	30,951,650
2041	30,951,650	-	4,446,132	-	1,436,429	27,941,947
2042	27,941,947	-	4,451,000	-	1,285,822	24,776,769
2043	24,776,769	-	4,471,712	-	1,127,046	21,432,103
2044	21,432,103	-	4,468,729	-	959,887	17,923,261
2045	17,923,261	-	4,447,586	-	784,973	14,260,648
2046	14,260,648	-	4,407,886	-	602,835	10,455,597
2047	10,455,597	-	4,366,465	-	413,618	6,502,750
2048	6,502,750	-	4,312,609	-	217,322	2,407,463
2049	2,407,463	-	4,243,610	-	-	-

*All DROP and Share Balances paid in 2025.

Number of Years Expected Benefit Payments Sustained: 24.57

This projection assumes no further contributions, assumes no further benefit accruals, and assumes Market Value of Assets earn 5.00% 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
Investment Rate of Return:	7.00%	5.00%
Minimum Required Contribution (Fixed $)	$3,299,286	$5,506,581
Minimum Required Contribution (% of Payroll)	58.5%	97.5%
Expected Member Contribution	584,481	578,834
Expected State Money	628,305	628,305
Expected Sponsor Contribution (Fixed $)	$2,086,500	$4,299,442
Expected Sponsor Contribution (% of Payroll)	36.6%	75.6%

ASSETS		
Actuarial Value [1]	52,730,246	52,730,246
Market Value [1]	58,296,097	58,296,097
LIABILITIES		
Present Value of Benefits		
Actives		
Retirement Benefits	40,701,864	63,633,789
Disability Benefits	351,546	497,337
Death Benefits	182,929	285,275
Vested Benefits	0	0
Refund of Contributions	148,537	157,121
Service Retirees	27,803,906	34,390,854
DROP Retirees [1]	7,893,129	9,766,921
Beneficiaries	0	0
Disability Retirees	430,404	505,439
Terminated Vested	1,669	1,669
Share Plan Balances [1]	595,169	595,169
Total:	78,109,153	109,833,574
Present Value of Future Salaries	51,030,334	58,535,292
Present Value of Future Member Contributions	5,103,033	5,853,529
Total Normal Cost	1,859,907	2,931,868
Present Value of Future Normal Costs (Entry Age Normal)	18,023,839	32,913,744
Total Actuarial Accrued Liability (EAN) [1]	60,085,314	76,919,830
Unfunded Actuarial Accrued Liability (UAAL)	7,355,068	24,189,584

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

Valuation Date: 10/1/2025

	ACTUAL	HYPOTHETICAL
Investment Rate of Return:	7.00%	5.00%
PENSION COST		
Normal Cost [2]	2,058,792	3,214,024
Administrative Expenses [2]	89,301	88,438
Payment Required To Amortize UAAL [2]	1,151,193	2,204,119
Minimum Required Contribution	$3,299,286	$5,506,581

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

[2] Contributions developed as of 10/1/2025 displayed above have been adjusted to account for assumed salary increase and interest components.