



April 24, 2017

VIA EMAIL

Ms. Kelly McGuire, Finance Director
City of Ormond Beach Police Officers' Pension Trust Fund
P.O. Box 277
Ormond Beach, FL 32175-0277

RE: City of Ormond Beach Police Officers' Pension Trust Fund

Dear Kelly:

Enclosed, for your review, is an Adobe pdf file of the 2016 Annual Report on behalf of the above referenced Fund.

Note that this pdf file is the "view" of the Report that is extracted from the Florida Division of Retirement Annual Report submission website. The online version of the Report that we submitted today contains more detailed information in some areas than what will print out. Also, the online version looks cleaner and more pleasing to the eye, especially in the member data section. We are hopeful that the "view" file that we provide to you in the future improves as we make suggestions to the State.

Notarized signatures are no longer needed now that the Annual Report is submitted online.

As soon as available, please send us a copy of the detailed accounting report (i.e. actual administrative expenses for fiscal year 2016). We will then add this report (upload it) to the Annual Report that has already been submitted.

Please provide us with an explanation for the 0.08% decrease in payroll from 2015 to 2016. We will add this to the online report as an explanation is required by the State for any amount of decrease.

Please also email us a copy of the CPA Audit Report, when available, as we will need to add this to the Annual Report before it will be approved by the State. As in the past, if the Annual Report is not approved by September 30, 2017, the State Monies will not be distributed nor can they be used to meet 2017 funding requirements.

We have prepared the financial sections of the Report with the fund assets and activity as compiled for the October 1, 2016, Actuarial Valuation. Any reconciliation to the Audit that is requested by the State will be handled by our office upon written request from the Division of Retirement.

If you have any questions, please let us know.

Sincerely,

Amanda Stevenson

AS

Enclosure

cc:

Suzanne Forbes, CPA
H. Lee Dehner, Plan Attorney

Florida Retirement System
Police and Fire Annual Report

Plan And Contacts

Plan

Name of Fund	City of Ormond Beach Police Officers' Pension Trust Fund
City	Ormond Beach
For Plan Year Ending	9/30/2016

Plan Contacts

Chairman

Name	Ken Artin
Address Line 1	P.O. Box 277
Address Line 2	
City	Ormond Beach
Zip	32175
Telephone	386-676-3518
Email	lois.towey@ormondbeach.org

Secretary

Name	Shane Jarrell
Address Line 1	P.O. Box 277
Address Line 2	
City	Ormond Beach
Zip	32175
Telephone	386-676-3518
Email	shane.jarrell@ormondbeach.org

Plan Contact Person

Name	Bradley R. Heinrichs F.S.A. E.A.
Address Line 1	13420 Parker Commons Blvd. Ste. 104
Address Line 2	
City	Fort Myers
Zip	33912
Telephone	239-433-5500
Email	data@foster-foster.com

Board, Ordinances, and Details

Board of Trustees

Makeup of board specified in:

Ordinance Number 99-49

Section 16-73

Dated 10/10/1999

Board Members

Name of Trustee	Elected/Appointed By
Ken Artin	City/District Appointee
Amanda Hayes	City/District Appointee
Jim Doggett	Police Officer
Dr. Andrew Harris	Elected Fifth Member
Shane Jarrell	Police Officer

Quarterly Meetings

Quarter 1 Meeting Date 12/9/2015

Quarter 2 Meeting Date 2/12/2016

Quarter 3 Meeting Date 5/13/2016

Quarter 4 Meeting Date 8/12/2016

Additional Meetings

Additional Meeting Date

Ordinances

Ordinance Number	Date Passed
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Miscellaneous Plan Details

Chapter Minimum Benefits

Does the plan meet all the chapter minimum benefits and standards as of July 1, 2015? Y

Collective Bargaining Agreement

Is service in the plan subject to a collective bargaining agreement? Y

Effective Date 10/1/2013

Period Covered Begin Date 10/1/2013

Period Covered End Date 9/30/2016

Next Scheduled Date 10/1/2016

Mutual Consent

N

Defined Contribution Plan

Does the plan have a defined contribution plan? N

Date Established

Detailed Accounting Report

Has the plan submitted a detailed accounting report for this filing? Y

Date Provided to Plan Sponsor 1/12/2017

Explain

Administrative Expense Budget

Did the plan operate under an administrative expense budget? Y

Date Provided to Plan Sponsor 9/1/2016

Explain

Notes

Third Party Contacts

Third Party Contacts

Actuarial Valuation

Firm Name	Foster & Foster, Inc.
Contact Person	Bradley R. Heinrichs, F.S.A., E.A.
Address Line 1	13420 Parker Commons Blvd., Ste. 104
Address Line 2	
City	Fort Myers
Zip	33912
Telephone	239-433-5500
Email	data@foster-foster.com
Date Of Valuation	10/1/2014
Period Covered Begin Date	10/1/2015
Period Covered End Date	9/30/2016

Certified Public Accountant

Firm Name	James Moore & Co.
Contact Person	Suzanne Forbes
Address Line 1	121 Executive Circle
Address Line 2	
City	Daytona Beach
Zip	32114
Telephone	386-257-4100
Email	suzanne@jmco.com

Money Manager

Firm Name	Contact Name	Address Line 1	Address Line 2	City	Zip	Phone	Email	Valuation Date	Period Begin	Period End
Garcia Hamilton & Associates	Janna Hamilton	1401 McKinney St., Ste. 1600		Houston	77010	713-853-2322	janna@garciahamiltonassociates.com	1/1/0001	1/1/0001	1/1/0001
The Renaissance (international)	Carey Krueger	50 East River Center Blvd., Ste. 1200		Covington	41011	513-723-4574	cfk@reninv.com	1/1/0001	1/1/0001	1/1/0001
Apex Capital Management LLC	Mark S. Harrell	8163 Old Yankee Rd., Ste. E		Dayton	45458	937-428-9222	mharrell@apexcm.com	1/1/0001	1/1/0001	1/1/0001
Polen Capital Management Corporation	Svetlana Bilsky	1825 NW Corporate Blvd., Ste. 300		Boca Raton	33431	800-358-1887	sbilsky@polencapital.com	1/1/0001	1/1/0001	1/1/0001
Sawgrass Asset Management, LLC	Chris Greco	1579 The Greens Way, Ste. 20		Jacksonville	32250	904-493-5504	grecoc@sawgrass.com	1/1/0001	1/1/0001	1/1/0001
HGK Asset Management, Inc.	David Hauck	525 Washington Blvd.	Newport Tower	Jersey City	07310	201-659-4566	dhauck@hgk.com	1/1/0001	1/1/0001	1/1/0001
Cambiar Investors, LLC	Karl Engelman	200 Columbine Street, Ste 800		Denver	80206	303-302-9024	kengelmann@cambiar.com	1/1/0001	1/1/0001	1/1/0001
Delaware Capital Management (International)	Dan Perry	2005 Market Street, 36th Floor		Philadelphia	19103	215-255-8514	dan.perry@delinvest.com	1/1/0001	1/1/0001	1/1/0001

Performance Evaluation

Firm Name Morgan Stanley Smith Barney/Graystone Consulting
 Contact Person Charles Mulfinger
 Address Line 1 100 N. Tampa St., Ste. 3000

Address Line 2

City	Tampa
Zip	33602
Telephone	800-282-0655
Email	charles.mulfinger.II@msgraystone.com
Date Of Valuation	9/30/2016
Period Covered Begin Date	1/1/0001
Period Covered End Date	9/30/2016

Legal Advisor

Firm Name	Christiansen & Dehner, P.A.
Contact Person	H. Lee Dehner
Address Line 1	63 Sarasota Center Blvd., Ste. 107
Address Line 2	
City	Sarasota
Zip	34240
Telephone	941-377-2200
Email	lee@cdpension.com

Plan Administrator

Firm Name	Regions Morgan Keegan Trust
Contact Person	David R. Smeltzer
Address Line 1	1511 N. Westshore Blvd., Ste. 850
Address Line 2	
City	Tampa
Zip	33607
Telephone	813-639-3359
Email	david.smeltzer@regions.com

Notes

Assets

Assets - Market Value

Cash, Checking and Savings

Institution Holding Deposit	Amount	Interest Rate
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Total Cash, Check and Savings \$0.00

Certificates of Deposit

Institution Holding Deposit	Amount	Interest Rate
Regions Bank	\$18,671,469.29	

Total Certificates of Deposit \$18,671,469.29

Short Term Investments

Institution Holding Deposit	Amount	Interest Rate
Regions Bank	\$1,234,946.17	

Total Short Term Investments \$1,234,946.17

Other Cash and Equivalents

Institution Holding Deposit	Amount	Interest Rate
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Total Other Cash and Equivalents \$0.00

U.S. Bonds and Bills

Institution Holding Deposit	Amount	Interest Rate
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Total U.S. Bonds and Bills \$0.00

Federal Agency Guaranteed Securities

Institution Holding Deposit	Amount	Interest Rate
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Total Federal Agency Guaranteed Securities \$0.00

Corporate Bonds

Institution Holding Deposit	Amount	Interest Rate
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Total Corporate Bonds \$0.00

Stocks

Institution Holding Deposit	Amount	Interest Rate
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Total Stocks \$0.00

Other Securities

Institution Holding Deposit	Amount	Interest Rate
Regions Bank	\$65,343.80	
Regions Bank	\$8,862,218.41	

Total Other Securities \$8,927,562.21

Real Estate

Institution Holding Deposit	Amount	Interest Rate
-----------------------------	--------	---------------

Total Real Estate \$0.00

Investments Held By Insurance Company

Institution Holding Deposit	Amount	Interest Rate
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Total Investments Held By Insurance Company \$0.00

Other Investments

Institution Holding Deposit	Amount	Interest Rate
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Total Other Investments \$0.00

Account Receivable

Due From	Date of Payment	Amount
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Total Accounts Receivable \$0.00

Other Assets

Asset Name	Asset Amount
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Total Other Assets \$0.00

Accrued Interest \$48,041.69

Total Assets for the year 9/30/2016 \$28,882,019.36

Notes

Liabilities

Liabilities

Refunds Payable	\$0.00
Pensions Payable	\$0.00
Unpaid Expenses	\$0.00
DROP Plan Payable	\$0.00
Prepaid Contributions	\$26,100.88

Other Liabilities

Liability Name	Liability Amount
Custodian Correction to General Plan	\$88,493.51
Prepaid Member Contributions	\$49.48

Total Other Liabilities \$88,542.99

Total Liabilities for the year ended 9/30/2016 \$114,643.87

Notes

Use the following text box to add any notes about the above.

Revenues

Revenues

Contributions From Active Members \$271,600.87

State of Florida Premium Tax Monies

Date of Deposit	Amount	Notes
8/30/2016	\$333,926.99	

Total State of Florida Premium Tax Monies \$333,926.99

City Contributions

Date of Deposit	Amount	Notes
10/23/2015	\$45,849.24	
11/6/2015	\$41,619.18	
5/20/2016	\$43,353.04	
6/17/2016	\$46,523.81	
7/1/2016	\$43,725.19	
7/15/2016	\$48,041.55	
8/2/2016	\$42,383.96	
8/26/2016	\$43,717.29	
9/9/2016	\$42,836.43	
9/23/2016	\$45,607.22	
10/9/2015	\$42,761.08	
11/20/2015	\$42,144.18	
12/18/2015	\$45,693.58	
12/31/2015	\$48,714.70	
1/15/2016	\$47,293.86	
1/29/2016	\$46,013.09	
4/8/2016	\$45,312.76	
6/3/2016	\$44,353.75	
8/12/2016	\$42,510.81	
2/12/2016	\$42,565.59	

12/4/2015	\$49,909.69	
2/26/2016	\$43,998.50	
3/11/2016	\$43,270.99	
3/24/2016	\$45,863.05	
4/22/2016	\$42,265.95	
5/6/2016	\$43,652.39	
9/30/2015	\$50,140.09	Prepaid 2015
9/30/2016	(\$26,100.88)	Prepaid 2016

Total City Contributions \$1,184,020.09

Contributions From City on Behalf of Active Members	\$0.00
Buybacks/Repayment of Contributions	\$0.00
Unrealized Gains/Losses	\$930,781.45
Interests and Dividends	\$625,640.38
Gains From Sale of Investments	\$946,674.80

Other Revenues

Name	Amount
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Total Revenues for the year ended 9/30/2016 \$4,292,644.58

Payroll

Total Calendar Year Payroll (Police) \$5,896,222.00

Total Calendar Year Payroll (Fire) \$0.00

If lower than last year, or significantly higher, please explain.

Notes

Use the following text box to add any notes about the above.

Expenditures

Expenditures

Retirement Pension Payments	\$2,024,014.89
Disability Pension Payments	\$10,329.84
Terminated Vested Pension Payments	\$0.00
Beneficiary Pension Payments	\$0.00
Total Pension Payments	\$2,034,344.73
Termination Payments	\$34,906.67
DROP Plan Payments	\$431,825.78
Insurance Premium Payments	\$0.00

Detail of Expenses - Must include expenses required in section 185.05(8)(a)1. and 175.061(8)(a)1. at a minimum.

Name	Amount
Accounting	\$1,250.00
Fiduciary Insurance	\$7,096.00
Legal	\$4,279.14
School, Travel, Dues	\$600.00
Actuarial	\$22,710.00

Total Detail of Expenses \$35,935.14

Investment Expenses

Name	Amount
Investment Manager	\$120,410.14
Custodial	\$11,729.87
Performance Monitor	\$15,833.32

Total Deposits \$147,973.33

Loss From Sale of Investments \$0.00

Other Expenditures

Name	Amount
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Total Expenditures for 9/30/2016 \$2,684,985.65

Notes

Fund Totals

Verify Totals

Total Assets	\$28,882,019.36
Less: Total Liabilities	\$114,643.87
Fund Balance *	\$28,767,375.49

Fund Balance Beginning of Year	\$27,159,716.56
Add: Total Revenues	\$4,292,644.58
Less: Total Expenditures	\$2,684,985.65
Fund Balance as of 9/30/2016	\$28,767,375.49

***Fund Balances must agree**

Notes

Investments

Investment Compliance

Investment Provisions

Ordinance Number 2010-11

Section 16-74

Date 2/16/2010

Written Investment Policy

Has the board adopted a written investment policy in accordance with the requirements of section 112.661, F.S., and submitted a copy of this policy to the Bureau of Local Retirement Systems?Y

Date Established 2/15/2013

Expected Annual Rate of Return

Has the board determined the total expected annual rate of return for the current year, for each of the next several years, and for the long term hereafter pursuant to s. 112.661(9), Florida Statutes, and submitted to the Bureau of Local Retirement Systems?Y

Date Established 2/12/2016

Summary Plan Description

Has the board prepared a summary plan description (SPD) in accordance with the requirements of the section 112.66 Florida Statutes? The SPD shall be furnished to a member upon employment and thereafter with each new biennial publication. Y

Date Established 1/20/2011

Divestiture Provisions

Has the board complied with the divestiture provisions found in S. 175.071(8) and 185.06(7) Florida Statutes?Y

Date Established

Report Status: submitted

For valuations dated on or after 1/1/16 all plans must use the mortality tables used in either of the two most recently published actuarial valuation reports of the Florida Retirement System.

Note: State premium tax moneys may not be released until the plan has complied with the statutory provisions.

Notes

Insured Plans

Insured plans must have the following document forwarded to the insurance company for completion and returned to the municipality as soon as possible, but prior to filing date of the report.

Notes

Florida Retirement System
Police and Fire Annual Report Member Data

Member Data

Pension Data

Data Summary

Social Security Number	Name	Date of Birth	Retire or Disability	Benefit Type	Date of Benefit Disbursements	Monthly Pension Amount	Name of Beneficiary	Pension Option Elected **	Total Distributions This Period	Note
5340	APRYL H. ANDRASCO	2/1/1967	Retirement		9/29/2013	\$0.00			\$0.00	Terminated Vested
8653	HILEN ANDRESS	4/1/1953	Retirement		1/1/2004	\$3,185.66		2	\$38,227.91	COLA effective 10/01/15
6430	ROBERT ARRINGTON	6/1/1949	Retirement		8/1/2005	\$2,652.69	Stephanie	3A	\$31,832.27	COLA effective 10/01/15
9465	JOHN BAYNE	8/1/1964	Retirement		7/1/2015	\$5,277.15	Tracy	1	\$63,325.79	COLA effective 10/01/15
5716	JOHNNY D. BINGHAM	7/1/1965	Retirement		7/1/2007	\$3,104.29	Carleen	3A	\$37,251.47	COLA effective 10/01/15
8479	BARRIE BISS	6/1/1941	Retirement		1/1/2000	\$3,643.77	Dorothy	3A	\$43,725.24	
4052	DONNIE BROCK	12/1/1955	Retirement		11/1/2012	\$3,099.74	Melissa	3B	\$37,196.87	COLA effective 10/01/15
7618	JAMES BUSHDID	5/1/1946	Retirement		11/1/1995	\$2,682.64	Gail	3A	\$32,191.68	
4327	VINCENT CHAMPION	7/1/1964	Retirement		4/1/2009	\$2,948.24	Shannon	3A	\$35,378.87	COLA effective 10/01/15

0544	GEORGE COLUCCIO	7/1/1952	Retirement		2/1/2005	\$3,699.87		1	\$44,398.43	COLA effective 10/01/15
3278	TONY CORN	11/1/1948	Retirement		2/1/2011	\$1,599.79	Brenda	4	\$19,197.47	4-SS66; COLA effective 10/01/15
5506	LLOYD J. CORNELIUS	2/1/1964	Retirement		10/1/2014	\$2,630.45	Sandra	3A	\$31,565.39	COLA effective 10/01/15
5356	JAY CUDDY	7/1/1955	Retirement		10/1/2009	\$8,170.29	Suzette	1	\$98,043.48	COLA effective 10/01/15
5705	JAMES DARTLEY	11/1/1962	Retirement		2/1/2015	\$1,056.80	Donna	3A	\$12,681.60	
1860	JAMES J. DAVIS	4/1/1969	Retirement		5/1/2014	\$3,065.46		1	\$36,785.52	COLA effective 10/01/15
4460	TATE D. DENNIS	9/1/1963	Retirement		3/31/2008	\$3,198.26	Mariah	1	\$38,379.12	COLA effective 10/01/15
8167	DOUGLAS A. DIAMOND	4/1/1957	Retirement		5/31/2008	\$3,116.79	Sylvia	3B	\$37,401.48	COLA effective 10/01/15
2753	MILDRED DOUBLEDAY	6/1/1958	Retirement		7/1/2009	\$2,473.49	Emily & Julie	1	\$29,681.88	COLA effective 10/01/15
8061	MICHAEL DRAKE	1/1/1963	Retirement		2/1/2012	\$5,097.22	Arleen	1	\$61,166.64	COLA effective 10/01/15
3164	KEITH J. FEDER	12/1/1954	Retirement		4/1/2014	\$1,112.81	Deidre	3A	\$13,353.72	COLA effective 10/01/15
2276	SCOTT B. GASTON	8/1/1969	Retirement		2/1/2015	\$3,261.70	Melissa	3D	\$39,140.40	COLA effective 10/01/15
9297	JAMES GOGARTY	10/1/1959	Retirement		9/1/2015	\$5,188.49	Michelle	3B	\$62,261.88	COLA effective 10/01/15

6772	STEPHEN GRIGSBY	3/1/1947	Retirement		4/1/1994	\$1,447.68		2	\$17,372.16	
7761	KENNETH HAYES	3/1/1960	Retirement		6/1/2013	\$3,556.19	Maria Alana	3A	\$42,674.28	COLA effective 10/01/15
0141	RICHARD HEDGES	12/1/1954	Retirement		8/1/2003	\$4,909.21	Carla	3D	\$58,910.52	COLA effective 10/01/15
7087	JAMES HOLMES	10/1/1944	Retirement		3/1/2000	\$1,078.60	Barbara	3B	\$12,943.20	
9862	TODD A. HOY	3/1/1965	Retirement		4/30/2008	\$3,225.42	Jennifer	1	\$38,705.04	COLA effective 10/01/15
5587	DAVID S. ISENBERG	8/1/1958	Retirement		8/1/2003	\$2,845.28	Helen	3A	\$34,143.36	COLA effective 10/01/15
2113	JOE KEARSCH	8/1/1958	Retirement		5/1/2001	\$2,068.45	Angela	3A	\$24,821.40	
6945	DAVID KUNZ	10/1/1956	Retirement		1/1/2000	\$2,933.53		2	\$35,202.36	
7756	LARRY LANIER	9/1/1957	Retirement		7/1/2011	\$3,215.15	Robin	3A	\$38,581.80	COLA effective 10/01/15
6107	MICHAEL LONGFELLOW	5/1/1953	Retirement		4/1/2010	\$6,016.59	Shannon	3D	\$72,199.08	COLA effective 10/01/15
2371	MICHAEL LOWE	10/1/1960	Retirement		12/1/2004	\$3,088.63	Kelly	3A	\$37,063.56	COLA effective 10/01/15
8382	CHRISTOPHER MASON	11/1/1951	Retirement		11/1/2002	\$3,758.77	Jeri Lynn	3A	\$45,105.24	COLA effective 10/01/15
9440	KEVIN MCCUE	9/1/1953	Retirement		1/1/1995	\$2,076.33	Spouse	3A	\$24,915.96	
9410	TERESA MCCUTCHEN	12/1/1958	Disability	LOD	8/24/1994	\$860.82		1	\$10,329.84	
4227	RONALD MORGAN	9/1/1947	Retirement		5/1/2003	\$5,253.93	Jane	3A	\$63,047.16	COLA effective 10/01/15

0822	WILLIAM MORGAN	8/1/1947	Retirement		9/1/1997	\$1,793.39		1	\$21,520.68	
3102	WILLIAM NETTERVILLE	4/1/1959	Retirement		1/1/2010	\$5,350.48	Pam	3D	\$64,205.76	COLA effective 10/01/15
6682	JOSEPH ORLANDO	8/1/1963	Retirement		8/1/2015	\$2,754.44	Renee	3A	\$33,053.28	COLA effective 10/01/15
0950	HENRY OSTERKAMP	5/1/1958	Retirement		4/1/2016	\$6,509.69	Mary	3A	\$39,058.14	
1822	JOHN E. PASSALACQUA	9/1/1962	Retirement		8/1/2014	\$1,144.16		2	\$13,729.92	COLA effective 10/01/15
8106	JAMES PATTERSON	11/1/1935	Retirement		11/1/1992	\$4,123.01	Marge	3D	\$49,476.12	
4168	RICHARD PREIS	4/1/1964	Retirement		6/1/2007	\$2,912.34	Dawn	3A	\$34,948.08	COLA effective 10/01/15
9174	HENRY RANDALL	8/1/1964	Retirement		6/1/2009	\$4,170.15	Suzanne	4	\$50,041.80	4-SS64; COLA effective 10/01/15
4788	CHARLES ROBSON	1/1/1942	Retirement		7/1/2007	\$2,230.67	Frankie	3C	\$26,768.04	COLA effective 10/01/15
9879	PAUL ROSS	8/1/1952	Retirement		9/1/2002	\$2,069.55	Cynthia	3A	\$24,834.60	COLA effective 10/01/15
7329	DAARON RUDLOFF	11/1/1966	Retirement		8/1/2015	\$3,154.11	Rayna	3A	\$37,849.32	COLA effective 10/01/15
4629	DOUGLAS RUMERY	6/1/1954	Retirement		10/1/2003	\$1,189.88	Cynthia	3D	\$14,278.56	COLA effective 10/01/15
2981	MICHAEL SANDERS	5/1/1950	Retirement		7/1/2013	\$3,601.85	Joan	3A	\$43,222.20	COLA effective 10/01/15

3145	WAYNE SCHINDLER	10/1/1958	Retirement		1/1/2004	\$1,831.54		4	\$21,978.48	4-SS63; COLA effective 10/01/15
4710	BLAZE SECOR	3/1/1965	Retirement		12/1/2013	\$3,021.13	Sherrie	3D	\$36,253.56	COLA effective 10/01/15
9921	MICHAEL STEVERLYNK	6/1/1945	Retirement		6/1/1996	\$1,283.28	Marsha	3C	\$15,399.36	
2071	MARK WALKER	1/1/1959	Retirement		1/1/2009	\$4,706.10		2	\$56,473.20	COLA effective 10/01/15
6244	JESSEY WELCH	11/1/1957	Retirement		12/1/2011	\$4,337.63		2	\$52,051.56	COLA effective 10/01/15

Disability Categories

For members listed as disabled please enter the counts below of members with the given disability type.

Heart Disease

Hypertension

Emphysema

Injury

1

Cancer

Other

Total

1

Subtotals

Retirement

\$2,024,014.89

LR003

4/24/2017 11:15:52 AM

Disability	\$10,329.84
Beneficiary	\$0.00
Grand Total	\$2,034,344.73

Notes

Terminations

Social Security Number	Name	Date of Birth	Date of Employment	Date of Termination	Amount Refunded At Termination	Note
1763	WILLIAM BOWES	4/1/1977	2/10/2014	6/18/2015	\$0.00	
5515	JUSTIN DIGEORGIO	7/1/1994	11/10/2015	3/14/2016	\$1,400.84	
6435	MELISSA GIBSON	1/1/1976	11/10/2015	8/3/2016	\$2,808.04	
7084	MICHAEL JAEGER	10/1/1990	2/10/2014	9/18/2015	\$6,570.88	
1712	ROYCE JAMES	5/1/1977	6/24/2013	8/18/2016	\$0.00	
5733	KENNETH LONG	11/1/1957	9/30/2013	11/29/2015	\$9,307.59	
4890	STEPHEN MILLS	6/1/1965	3/10/2014	7/23/2016	\$10,527.18	
2718	BRIE SMITH	1/1/1995	12/7/2015	8/15/2016	\$0.00	
0333	SALLY WOOD	9/1/1984	6/8/2015	6/25/2016	\$4,292.14	

Subtotals

\$34,906.67

Notes

Statistical Exhibit

Social Security Number	Name	Date of Birth	Sex	Age	Date of Employment	Years of Credited Service In Plan	Date of Entry Into Plan	Monthly Salary Used to Compute Pension	Total Cash Compensation In Period	Amount Contributed To Fund By Member	Notes
2467	MICHAEL A. BAKAYSA	12/1/1969	M	46	8/7/2000	16	8/7/2000	\$4,704.85	\$56,458.22	\$5,081.24	
4055	KEITH N. BANDELL	9/1/1973	M	43	8/31/1998	18	8/31/1998	\$5,196.51	\$62,358.11	\$5,612.23	
4783	ANDREW BAYNE	8/1/1992	M	24	2/25/2013	3	2/25/2013	\$3,827.43	\$45,929.11	\$4,133.62	
0696	JOHN C. BORZNER	5/1/1985	M	31	7/10/2006	10	7/10/2006	\$4,599.36	\$55,192.33	\$4,967.31	
9318	CALEB BRAUN	9/1/1985	M	31	1/5/2009	7	1/5/2009	\$4,145.43	\$49,745.11	\$4,477.06	
4082	JAY R. BRENNAN	8/1/1980	M	36	9/22/2003	13	9/22/2003	\$3,498.10	\$41,977.22	\$3,777.95	
9130	STEPHEN M. BRUGONE	1/1/1985	M	31	3/20/2006	10	3/20/2006	\$3,829.82	\$45,957.89	\$4,136.21	
1878	JAMES C. CAPEN	10/1/1968	M	48	2/17/1992	24	2/17/1992	\$5,739.63	\$68,875.56	\$6,198.80	
5416	MICHAEL CARINI	9/1/1983	M	33	1/5/2009	7	1/5/2009	\$1,649.70	\$19,796.44	\$1,781.68	
8744	CHRISTOPHER DAVIS	6/1/1987	M	29	7/14/2008	8	7/14/2008	\$3,500.12	\$42,001.44	\$3,780.13	
7070	JOSHUA DELONG	10/1/1991	M	24	2/25/2013	3	2/25/2013	\$3,950.55	\$47,406.56	\$4,266.59	
5515	JUSTIN DIGEORGIO	7/1/1994	M	22	11/10/2015	0	11/10/2015	\$1,454.66	\$15,564.89	\$1,400.84	Active to Terminate in FY16
0676	JIM DOGGETT	3/1/1963	M	53	6/26/1995	21	6/26/1995	\$6,270.72	\$75,248.67	\$6,772.38	
0096	JOHN DOVINE	8/1/1983	M	33	5/21/2012	4	5/21/2012	\$3,492.18	\$41,906.11	\$3,771.55	

0668	BRIANA L. DRAHOS-MATHIS	1/1/1971	F	45	5/17/2004	12	5/17/2004	\$3,748.83	\$44,986.00	\$4,048.74	
1552	MARIANNE DURKIN	12/1/1987	F	28	2/10/2014	2	2/10/2014	\$3,840.76	\$46,089.11	\$4,148.02	
8726	THOMAS P. ELKINS	3/1/1979	M	37	11/1/1999	16	11/1/1999	\$4,457.05	\$53,484.56	\$4,813.61	
6454	MAURIN EVANS	5/1/1971	F	45	9/21/2003	13	9/21/2003	\$3,972.24	\$47,666.89	\$4,290.02	
1794	ZACHARY FISK	7/1/1988	M	28	8/8/2016	0	8/8/2016	\$2,767.92	\$4,899.22	\$440.93	
1234	MICHELLE GADEN	12/1/1974	F	41	7/15/2003	13	7/15/2003	\$4,385.86	\$52,630.33	\$4,736.73	
0196	THOMAS GARCIA	6/1/1988	M	28	1/5/2009	7	1/5/2009	\$4,125.76	\$49,509.11	\$4,455.82	
3855	MICHAEL GARNER	12/1/1986	M	29	1/3/2012	4	1/3/2012	\$4,335.34	\$52,024.11	\$4,682.17	
6435	MELISSA GIBSON	1/1/1976	F	40	11/10/2015	0	11/10/2015	\$2,915.93	\$31,200.44	\$2,808.04	Active to Terminate d in FY16
2663	ROBERT J. GODFREY	7/1/1965	M	51	5/16/2011	5	5/16/2011	\$6,739.13	\$80,869.56	\$7,278.26	
0232	JEREMY GOSS	1/1/1980	M	36	7/23/2012	4	7/23/2012	\$4,132.06	\$49,584.67	\$4,462.62	
4118	AUSTIN GRAVES	11/1/1993	M	22	2/23/2015	1	2/23/2015	\$3,861.69	\$46,340.22	\$4,170.62	
8587	BENITA HAMILTON (RENELL)	11/1/1967	F	48	10/20/2014	1	10/20/2014	\$3,799.94	\$45,599.22	\$4,103.93	Name change
9892	BRENT M. HODGE	7/1/1963	M	53	2/3/1997	19	2/3/1997	\$4,986.76	\$59,841.11	\$5,385.70	
7163	JAKE HOWARD	8/1/1993	M	23	6/8/2015	1	6/8/2015	\$3,740.93	\$44,891.11	\$4,040.20	
3991	JUSTIN HYATT	6/1/1990	M	26	2/10/2014	2	2/10/2014	\$4,005.81	\$48,069.78	\$4,326.28	
1712	ROYCE JAMES	5/1/1977	M	39	6/24/2013	3	6/24/2013	\$3,764.28	\$45,171.33	\$4,065.42	Active to Terminate d in FY16

6661	SHANE JARRELL	4/1/1969	M	47	2/21/2000	16	2/21/2000	\$4,860.44	\$58,325.33	\$5,249.28	
7727	DANIEL T. JORDAN	8/1/1977	M	39	6/10/2002	14	6/10/2002	\$4,479.44	\$53,753.33	\$4,837.80	
5963	KARISA KIST	5/1/1990	F	26	2/7/2011	5	2/7/2011	\$3,748.58	\$44,983.00	\$4,048.47	
1158	DAVID J. LABRIE	10/1/1981	M	35	4/17/2007	9	12/6/2006	\$3,912.08	\$46,945.00	\$4,225.05	
2994	KEATON LABRIE	10/1/1989	M	27	8/22/2011	5	8/22/2011	\$4,167.21	\$50,006.56	\$4,500.59	
5374	LAWRENCE LANK	12/1/1968	M	47	8/22/2011	5	8/22/2011	\$3,900.57	\$46,806.89	\$4,212.62	
5332	TOM LARSEN	5/1/1971	M	45	2/21/2000	16	2/21/2000	\$5,323.67	\$63,884.00	\$5,749.56	
5733	KENNETH LONG	11/1/1957	M	58	9/30/2013	3	9/30/2013	\$1,058.47	\$12,701.67	\$1,143.15	Active to Terminate d in FY16
5315	RAFAEL MEDINA	11/1/1982	M	33	2/23/2015	1	2/23/2015	\$3,784.33	\$45,412.00	\$4,087.08	
3851	AMBERLY MICHAELIS	7/1/1980	F	36	5/21/2012	4	5/21/2012	\$3,774.94	\$45,299.33	\$4,076.94	
3575	RYAN MIHALKO	2/1/1987	M	29	7/14/2008	8	7/14/2008	\$4,003.08	\$48,037.00	\$4,323.33	
4890	STEPHEN MILLS	6/1/1965	M	51	3/10/2014	2	3/10/2014	\$3,914.52	\$46,974.22	\$4,227.68	Active to Terminate d in FY16
7405	SIERRA MOODY	5/1/1995	F	21	3/21/2016	0	3/21/2016	\$3,361.37	\$21,277.44	\$1,914.97	
2291	CARLOS ORTIZ	8/1/1977	M	39	4/18/2016	0	4/18/2016	\$3,427.44	\$18,611.00	\$1,674.99	
8092	WILLIAM M. PAVELKA	3/1/1980	M	36	1/5/2004	12	1/5/2004	\$4,924.35	\$59,092.22	\$5,318.30	
1788	ROBERT B. PEARSON	3/1/1969	M	47	8/10/2005	11	8/10/2005	\$4,425.85	\$53,110.22	\$4,779.92	
0667	KIMBERLY PELUSO	3/1/1993	F	23	8/8/2016	0	8/8/2016	\$2,729.88	\$4,831.89	\$434.87	
0868	JUSTIN PEREIRA	12/1/1993	M	22	8/8/2016	0	8/8/2016	\$2,755.12	\$4,876.56	\$438.89	

7114	DANIEL W. PICCOLA	10/1/1981	M	35	3/12/2007	9	3/12/2007	\$3,953.24	\$47,438.89	\$4,269.50	
0005	CHART PLIAPOL	3/1/1968	M	48	2/21/2000	16	2/21/2000	\$5,286.68	\$63,440.11	\$5,709.61	
5326	DANIELLE REAGAN	1/1/1982	F	34	1/5/2009	7	1/5/2009	\$3,640.51	\$43,686.11	\$3,931.75	
6752	LISA M. ROSENTHAL	6/1/1971	F	45	8/31/1998	18	8/31/1998	\$5,344.27	\$64,131.22	\$5,771.81	
7752	RICHARD RUBIN	12/1/1980	M	35	7/14/2008	8	7/14/2008	\$3,989.40	\$47,872.78	\$4,308.55	
4145	LAUREN SANDERS	3/1/1992	F	24	2/25/2013	3	2/25/2013	\$4,228.81	\$50,745.78	\$4,567.12	
2023	ERIK SARGENT	5/1/1979	M	37	2/10/2014	2	2/10/2014	\$3,802.89	\$45,634.67	\$4,107.12	
2718	BRIE SMITH	1/1/1995	F	21	12/7/2015	0	12/7/2015	\$3,089.16	\$30,273.78	\$2,724.64	Active to Terminate d in FY16
1601	D. W. SMITH	2/1/1976	M	40	8/31/1998	18	8/31/1998	\$5,382.96	\$64,595.56	\$5,813.60	
6196	JEREMY SMITH	9/1/1976	M	40	10/25/1999	16	10/25/1999	\$4,545.50	\$54,546.00	\$4,909.14	
0067	DAVID STARKE	9/1/1988	M	28	12/7/2015	0	12/7/2015	\$3,454.32	\$33,852.33	\$3,046.71	
5846	GREG STOKES	9/1/1963	M	53	2/9/2000	16	2/9/2000	\$4,906.81	\$58,881.67	\$5,299.35	
3397	RHETT SUMMERLOT	2/1/1987	M	29	11/9/2009	6	11/9/2009	\$1,725.30	\$20,703.56	\$1,863.32	
8336	JAMES W. VOEGTLE	4/1/1969	M	47	3/20/2006	10	3/20/2006	\$3,618.69	\$43,424.33	\$3,908.19	
7027	KEITH A. WALKER	2/1/1969	M	47	1/22/1996	20	1/22/1996	\$1,736.63	\$20,839.56	\$1,875.56	Active to DROP in FY16
4726	WILLIAM WARMINGTON	4/1/1964	M	52	8/10/2009	7	8/10/2009	\$4,286.43	\$51,437.11	\$4,629.34	
7663	JOSHUA WILSON	1/1/1989	M	27	3/8/2010	6	3/8/2010	\$3,712.69	\$44,552.22	\$4,009.70	

0333	SALLY WOOD	9/1/1984	F	32	6/8/2015	1	6/8/2015	\$2,960.81	\$35,529.67	\$3,197.67	Active to Terminate d in FY16
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Subtotals \$271,600.87

Notes

DROP Plan Participant Roll Forward

Social Security Number	Name	Date of Birth	Date of Employment	DROP Entry Date	Beginning Balance	Additions - Monthly	Additions - Fiscal Year	Additions - Interest Earned	Distributions	Ending Balance	Note
4645	JAMES CRIMINS	12/1/1959	2/17/1992	3/1/2012	\$143,070.63	\$3,023.91	\$36,286.92	\$10,564.89		\$189,922.44	COLA effective 10/01/15
0950	HENRY OSTERKAMP	5/1/1958	10/1/1992	6/1/2011	\$379,889.94	\$6,509.69	\$39,058.14	\$12,877.70	\$431,825.78		COLA effective 10/01/15
7027	KEITH A. WALKER	2/1/1969	1/22/1996	2/1/2016	\$0.00	\$2,854.32	\$22,834.56	\$170.36		\$23,004.92	

Subtotals

Total Beginning Balance	\$522,960.57
Total Fiscal Year Additions	\$98,179.62
Total Interest Earned	\$23,612.95
Total Distributions	\$431,825.78
Flex Column 1	\$0.00
Flex Column 2	\$0.00
Total Ending Balance	\$212,927.36

Notes

Share Plan Participant Roll Forward

Social Security Number	Name	Share Plan Entry Date	Beginning Balance	Premium Tax Shares Allocated In Period	Interest Income	Administrative Fees	Forfeiture Reduction	Forfeiture Re-allocation	Distributions	Ending Balance	Note
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Subtotals

Expected Total Beginning Balance	\$0.00
Expected Premium Tax Share Allocated In Period	\$0.00
Expected Total Interested Income	\$0.00
Expected Total Administrative Fees	\$0.00
Expected Total Forfeiture Reduction	\$0.00
Expected Total Forfeiture Re-allocation	\$0.00
Flex Column 1	\$0.00
Flex Column 2	\$0.00
Expected Total Distributions	\$0.00
Expected Total Ending Balance	\$0.00

Notes

City of Ormond Beach Police Officers' Pension Trust Fund

RECONCILIATION TO CUSTODIAL/MANAGER STATEMENTS

September 30, 2016

<u>ASSETS</u>	COST VALUE	MARKET VALUE
Custodial/Manager Statements:		
Regions Bank M66217	26,468,888.82	28,833,977.67
Total Custodial Statements	26,468,888.82	28,833,977.67
Receivables:		
Investment Income	48,041.69	48,041.69
Total Receivable	48,041.69	48,041.69
TOTAL ASSETS	26,516,930.51	28,882,019.36
<u>LIABILITIES AND NET ASSETS</u>		
Payables:		
Custodian Correction to General Plan	88,493.51	88,493.51
Prepaid Member Contribution	49.48	49.48
Prepaid City Contribution	26,100.88	26,100.88
Total Liabilities	114,643.87	114,643.87
Net Assets	26,402,286.64	28,767,375.49
TOTAL LIABILITIES AND NET ASSETS	26,516,930.51	28,882,019.36

ACCOUNT STATEMENT

REGIONS BANK
1511 N WESTSHORE BLVD - STE 850
TAMPA FL 33607

ACCOUNT NUMBER: M66217

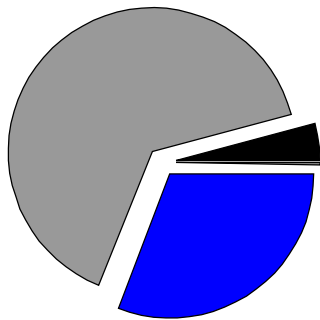
STATEMENT PERIOD: OCTOBER 01, 2015 THROUGH SEPTEMBER 30, 2016



FOSTER & FOSTER INC
13420 PARKER COMMONS BOULEVARD
SUITE 104
FT. MYERS, FL 33912

ACCOUNT NAME: REGIONS BANK
AS CUSTODIAN FOR THE CITY OF
ORMOND BEACH POLICE PENSION
PLAN
ACCOUNT NUMBER: M66217
TRUST ADVISOR: DAVID R. SMELTZER
813-639-3359
Dave.Smeltzer@Regions.com

SUMMARY OF ASSET POSITION



	TAX COST	MARKET VALUE	PERCENT
CASH AND EQUIVALENTS	1,234,946.17	1,234,946.17	4.3%
EQUITIES	16,331,444.90	18,671,469.29	64.7%
FIXED	8,837,775.49	8,862,218.41	30.8%
MISCELLANEOUS	64,722.26	65,343.80	0.2%
Total	26,468,888.82	28,833,977.67	100.0%

City of Ormond Beach Police Officers' Pension Trust Fund
2016 ACTUARIAL CONFIRMATION OF THE USE OF STATE MONIES
(LOCAL LAW PLANS ONLY)

TO BE FORWARDED TO THE PLAN ACTUARY FOR COMPLETION AND RETURNED TO THE MUNICIPALITY AS SOON AS POSSIBLE, SO THAT IT MAY BE SUBMITTED TOGETHER WITH THE ANNUAL REPORT DUE ON MARCH 15, 2017.

The Plan's actuary must provide the following information in order for the MPF office to determine that State premium tax revenues are being used in accordance with the provisions of sections 175.351 and 185.35, Florida Statutes, as amended by Chapter 99-1, Laws of Florida.

A. Name of actuarial firm: Foster & Foster, Inc.

B. Date of most recent actuarial valuation: 10/1/14

C. Use of State money -- Please provide the following information:

(1) Annual cost of qualifying benefit improvements -- *required minimum benefit improvements or "extra benefit" improvements* -- enacted during the fiscal year.

	<u>Recurring costs</u>	<u>One-time use</u>	<u>Ordinance Number(s)</u>
1999-2015	\$372,301	<i>(Previously reported)</i>	<i>(Previously reported)</i>
2016	\$0	\$0	

(2) For the Fiscal Year 2016, please indicate the amount of State premium tax moneys that are available to be used by the plan sponsor toward the minimum required contributions. (NOTE: If there have been no qualifying benefit improvements since the enactment of Chapter 99-1, Laws of Florida, this amount can be no more than the 1997 base year amount.)

Police \$333,926.99

(3) Are there any remaining minimum benefit improvements required to be made subject to the provisions of Chapter 99-1, Laws of Florida? If yes, please identify. Attach additional page, if necessary.

YES NO x

(4) As of Fiscal Year End 2016, please provide the cumulative balance of additional premium tax revenues that are remaining to be used to provide future minimum or "extra benefit" improvements. If the sum total of all qualifying benefit improvements enacted since Chapter 99-1 exceeds the total additional premium tax revenues received this year, this may be a negative balance; however, negative balances are not cumulative. NOTE: Investment Earnings, if included, may not be negative in the aggregate.

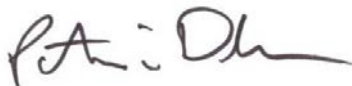
Total Accumulated Balance 9/30/16 (\$210,606.33)

(Includes Cumulative Investment Earnings of \$ 0)

D. Actuary representing the Plan:

Name: Patrick T. Donlan, ASA, EA, MAAA
(Please print)

Telephone: 239-433-5500



04/06/2017

(Signature)

(Date)