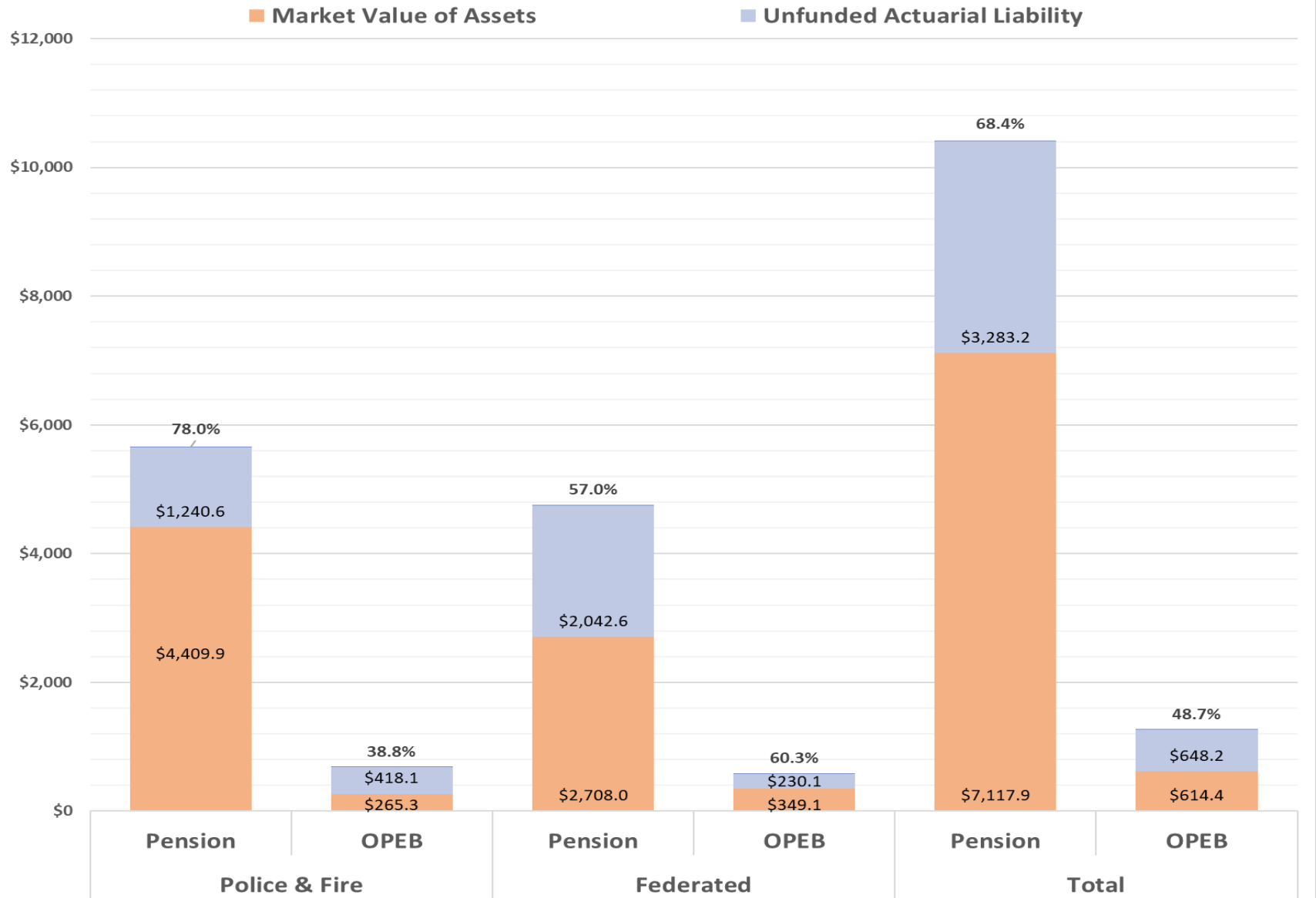


Actuarial Valuations as of June 30, 2022 Presentation to City Council

Federated City Employees' Retirement System
Police & Fire Department Retirement Plan

April 4, 2023
Presented by: Roberto L. Peña

Funded Status as of June 30, 2022 (amounts in millions)



OPEB unfunded liability and funded percentage is for the explicit subsidy only

Annual City Contributions Amounts Throughout the Fiscal Year (in millions)



OPEB amounts are contributions to the Trust for the explicit subsidy only and assume the City contributes the actuarially determined amount which is in excess of the cap

Actuarial Value of Assets – Pension

Police and Fire

Market Value of Assets						\$ 4,409,869
Earnings	2018	2019	2020	2021	2022	Total
Actual	233,474	114,180	134,086	1,044,290	(294,550)	1,231,480
Expected	230,741	241,113	247,714	251,043	319,110	1,289,721
Gain or (Loss)	2,733	(126,933)	(113,628)	793,247	(613,660)	(58,241)
Deferred %	0%	20%	40%	60%	80%	
Deferred Gain (Loss)	-	(25,387)	(45,451)	475,948	(490,928)	(85,818)
Final Actuarial Value of Assets						\$ 4,495,687

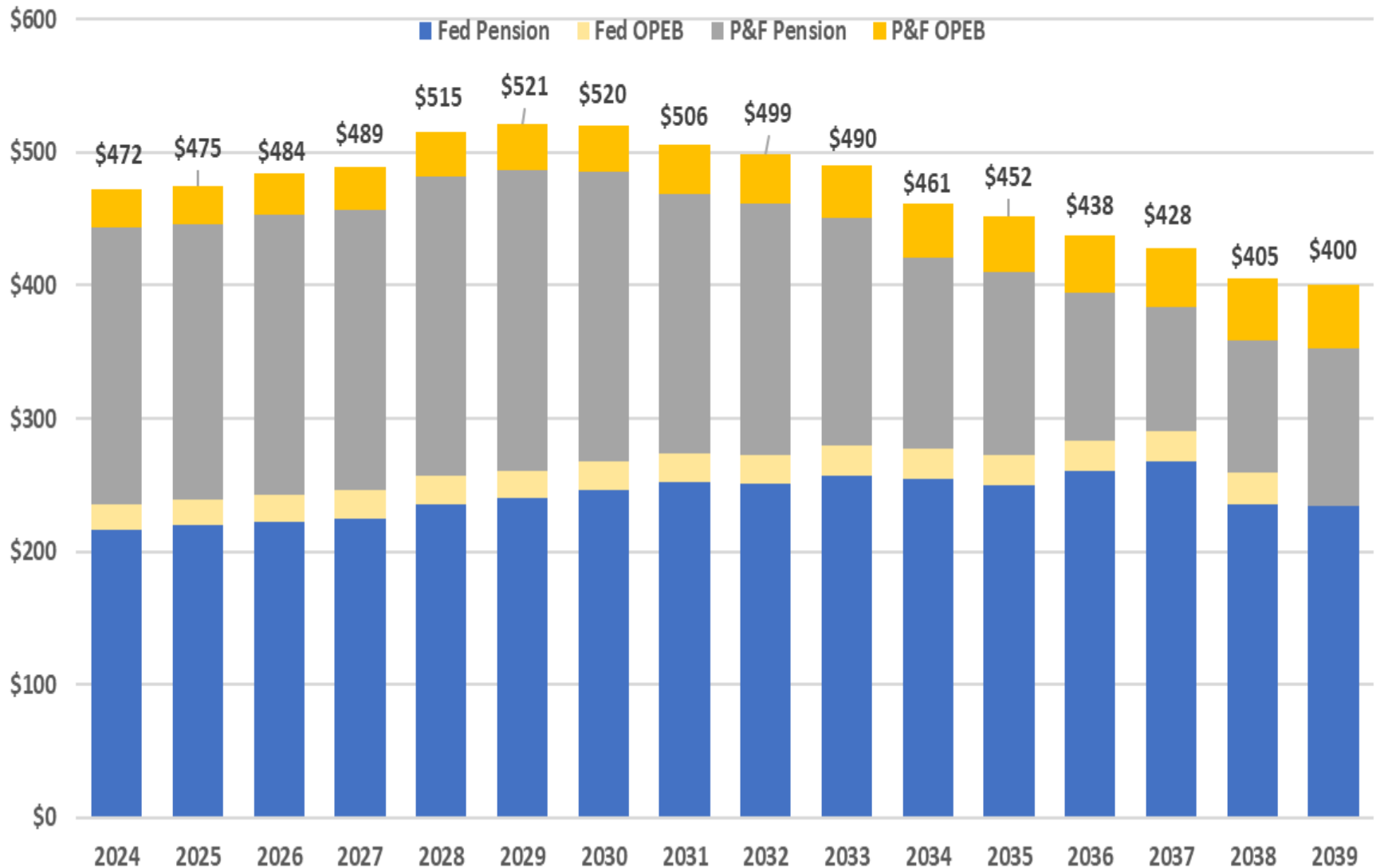
Amounts in Thousands

Federated

Market Value of Assets						\$ 2,708,026
Earnings	2018	2019	2020	2021	2022	Total
Actual	117,493	76,855	90,909	698,607	(169,130)	814,734
Expected	140,081	144,760	149,167	151,252	197,280	782,540
Gain or (Loss)	(22,588)	(67,905)	(58,258)	547,355	(366,410)	32,194
Deferred %	0%	20%	40%	60%	80%	
Deferred Gain (Loss)	-	(13,581)	(23,303)	328,413	(293,128)	(1,599)
Final Actuarial Value of Assets						\$ 2,709,625

Amounts in Thousands

Projected Annual City Contributions (in millions)



For fiscal years ending

Actuarial Valuations as of June 30, 2022 Presentation to City Council

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