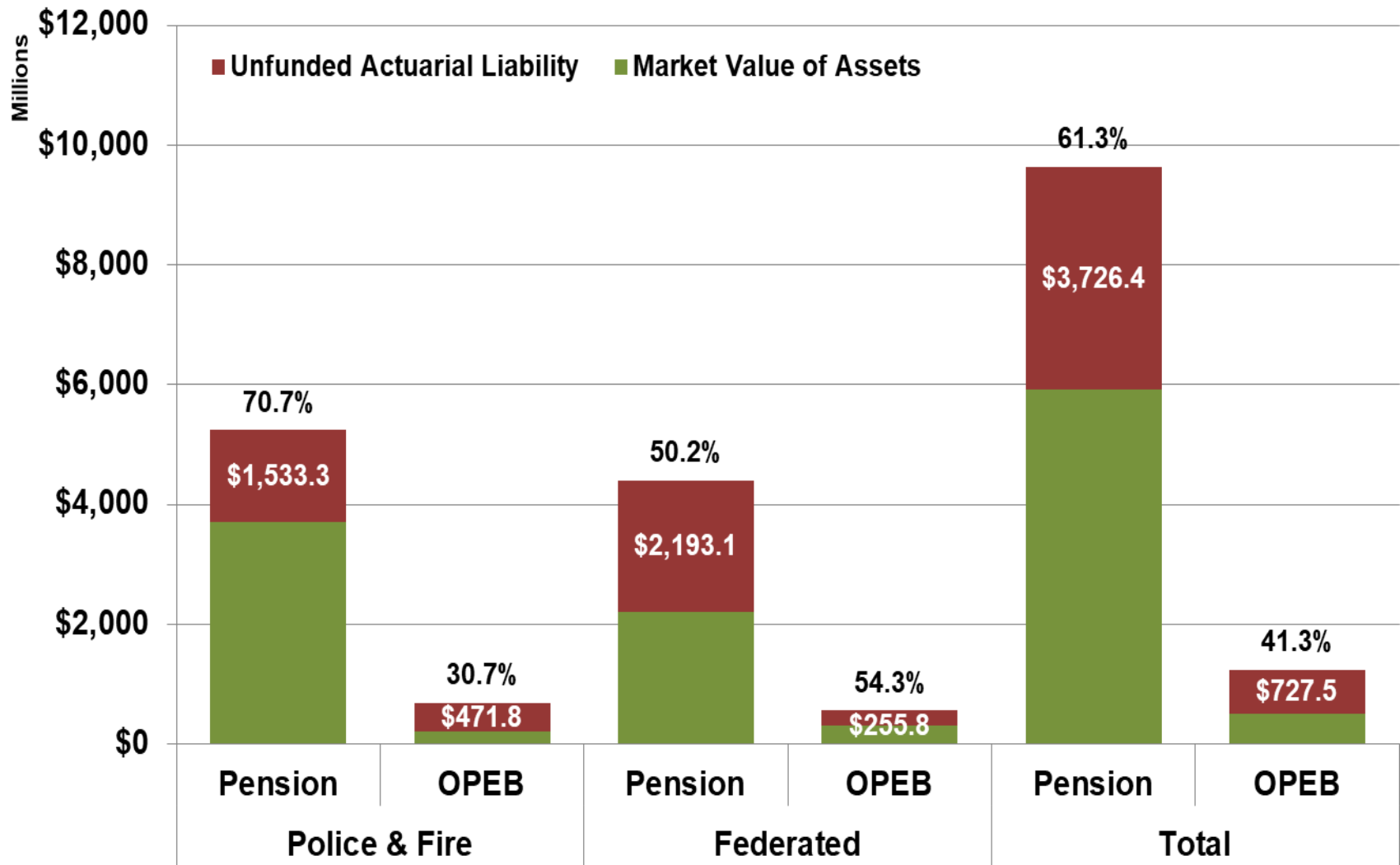


Actuarial Valuations as of June 30, 2020 Presentation to City Council

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

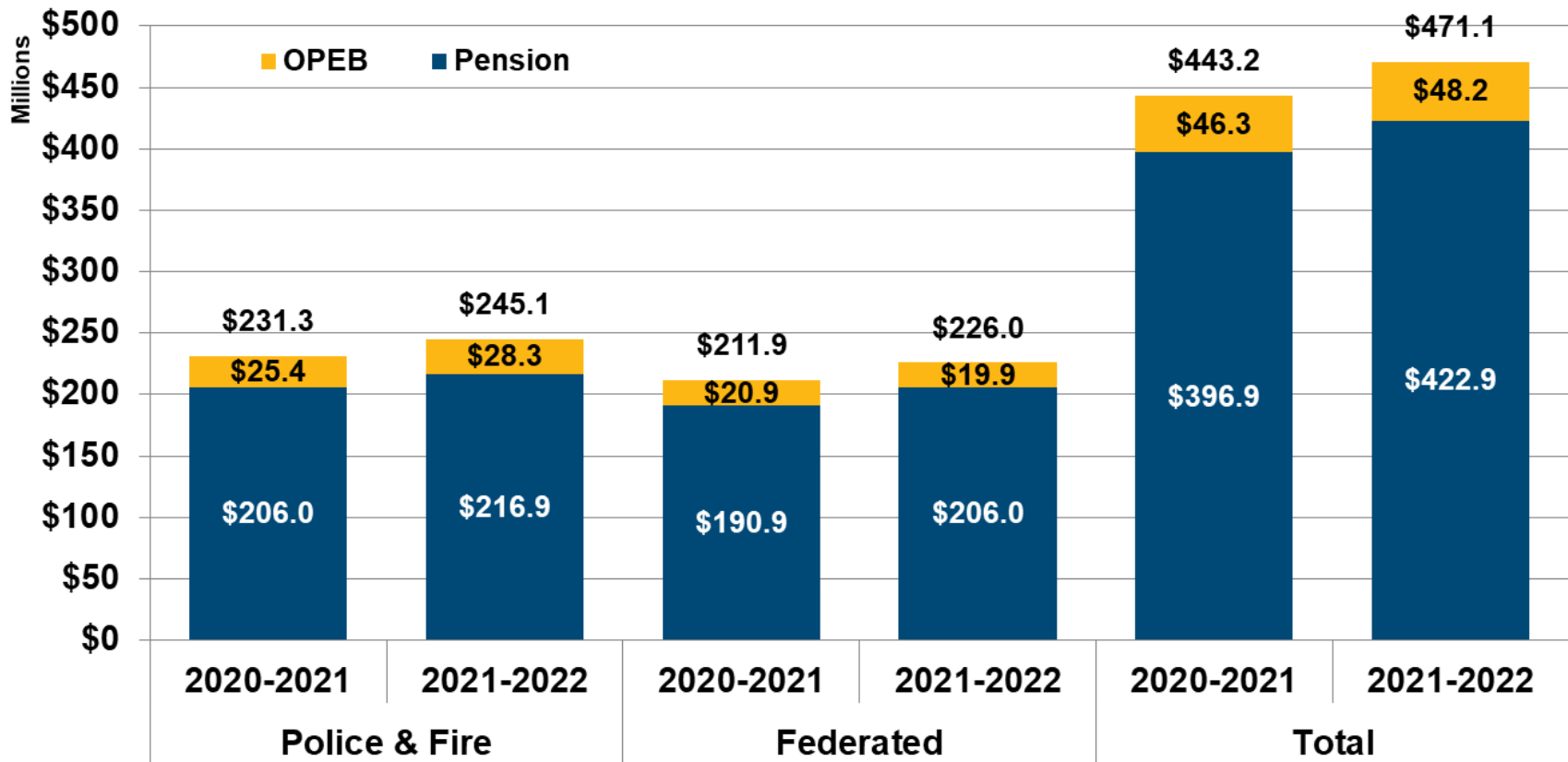
March 16, 2021
Presented by: Roberto L. Peña

Funded Status as of June 30, 2020



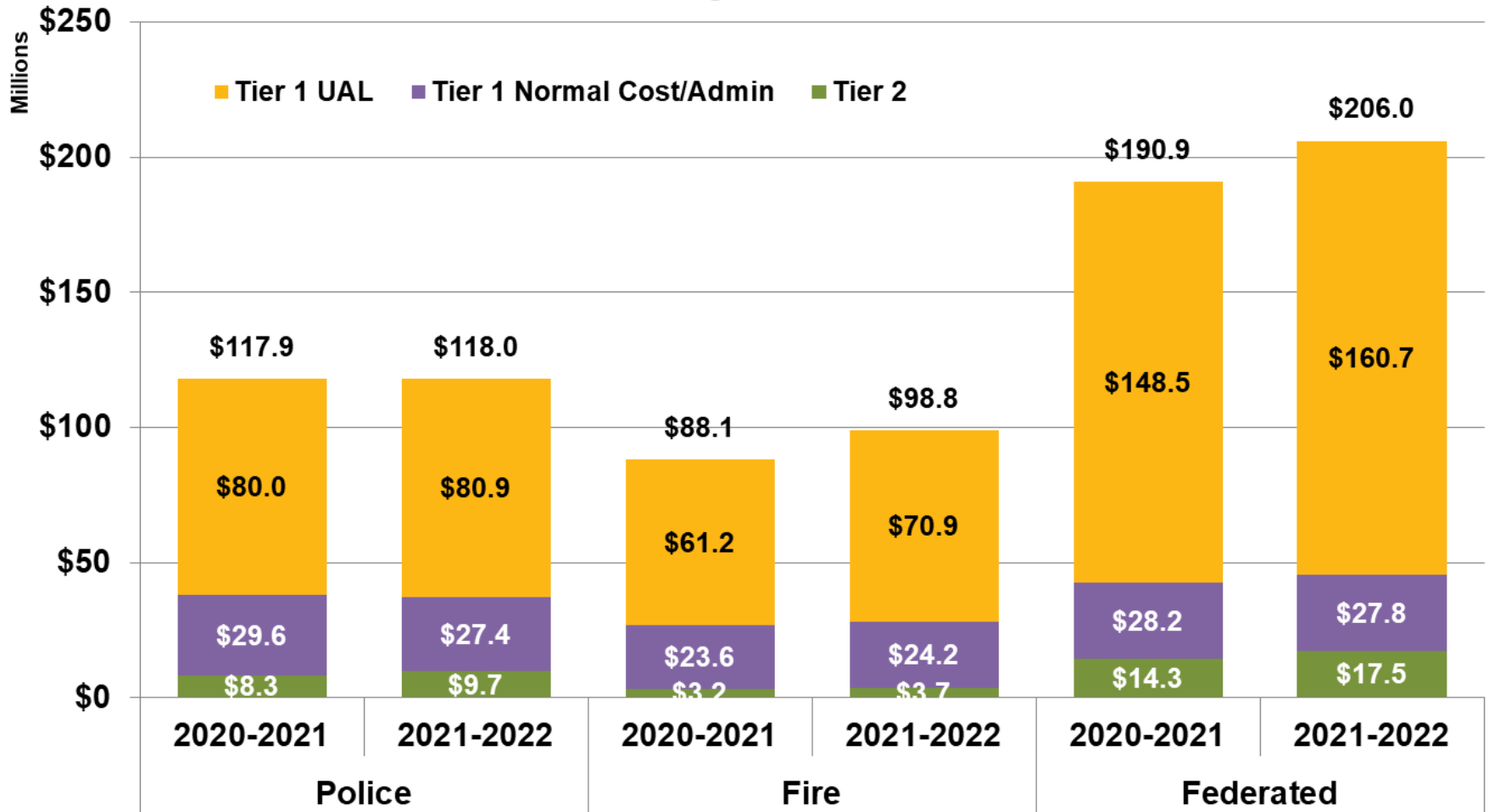
OPEB unfunded liability and funded percentage is for the explicit subsidy only

Annual City Contributions Amounts Throughout the Fiscal Year



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

Annual City Pension Contributions by Component Amounts Throughout the Fiscal Year



Actuarial Value of Assets – Pension

Development of Actuarial Value of Assets - Police and Fire

Market Value of Assets						\$ 3,702,023
Earnings	2016	2017	2018	2019	2020	Total
Actual	(29,206)	292,733	233,474	114,180	134,086	745,267
Expected	221,094	212,514	230,741	241,113	247,714	1,153,176
Gain or (Loss)	(250,300)	80,219	2,733	(126,933)	(113,628)	(407,909)
Deferred %	0%	20%	40%	60%	80%	
Deferred Amount	-	16,044	1,093	(76,160)	(90,902)	(149,925)
Final Actuarial Value of Assets						\$ 3,851,948

Amounts in Thousands

Development of Actuarial Value of Assets - Federated

Market Value of Assets						\$ 2,208,016
Earnings	2016	2017	2018	2019	2020	Total
Actual	(35,011)	146,011	117,493	76,855	90,909	396,257
Expected	138,174	131,352	140,081	144,760	149,167	703,534
Gain or (Loss)	(173,185)	14,659	(22,588)	(67,905)	(58,258)	(307,277)
Deferred %	0%	20%	40%	60%	80%	
Deferred Amount	-	2,932	(9,035)	(40,743)	(46,606)	(93,452)
Final Actuarial Value of Assets						\$ 2,301,468

Amounts in Thousands

Projected Annual City Contributions

