Actuarial Valuation Results
June 30, 2018 CAFR (Pension)

KNOWN at valuation date
1. Age
2. Salary
3. Gender
4. Service to date
5. Occupation

ASSUMED at valuation date
1. Future salary increases
2. Retirement date(s)
3. Death rates before and after retirement
4. Disability rates; other termination rates
5. Investment return (discount rate) = 5.25%

Current Age 45
Date of Hire (Age 36) Total Active 34,845

Current Age 69
Retirement (Age 57) Total Retired 42,175
Average Age of Death (Age 80)

Funded Ratio 13%
Unfunded $13.7 Billion

Average Salary $41,876

Average Retirement Benefit $21,587

($496,501)

21 YEARS
23 YEARS

Employee & Employer + Investment Contributions
Retirement Payouts
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Date of Hire
(Age 44)

Total Active
84,435

Retirement
(Age 61)

Total Retired
56,629

Average Age of Death
(Age 80)

Average Salary
$30,150

Funded Ratio
53%

Unfunded
$6.2 Billion

Current Age 48

17 YEARS

Average Retirement Benefit
$11,739

Current Age 70

19 YEARS

($223,041)
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Current Age 37
Average Salary
$55,088
Funded Ratio
27%
Unfunded
$0.7 Billion

Current Age 63
Average Retirement Benefit
$39,686

Date of Hire (Age 25)
Total Active 891
Retirement (Age 48)
Total Retired 1,445
Average Age of Death (Age 73)